



WASHOE COUNTY

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CM/ACM _____
Finance PN
DA _____
Risk Mgt. N/A
HR N/A

STAFF REPORT BOARD MEETING DATE: July 28, 2015

DATE: July 15, 2015
TO: Board of County Commissioners
FROM: Mary Solorzano, Acting Comptroller
328-2659, msolorzano@washoecounty.us
SUBJECT: Recommendation to approve Washoe County's Indebtedness Report and accompanying schedules for fiscal year 2014/15. (All Commission Districts)

SUMMARY

State law (NRS 350.013) requires that municipalities that have any outstanding general obligation debt, other general obligations, or special obligations, to submit a statement of current general obligation debt, and a report of current debt and special assessments and retirement schedules, in the detail and form established by the Committee on Local Government Finance, to the debt management commission and to the Department of Taxation annually on or before August 1. Therefore, staff is recommending that the Board of County Commissioners approve the attached Indebtedness Report and accompanying schedules as of June 30, 2015.

Washoe County Strategic Objective supported by this item: Sustainability of our financial, social and natural resources.

PREVIOUS ACTION

In previous years, the County Finance Director or County Comptroller has administratively submitted the Indebtedness Report to the Washoe County Debt Management Commission and to the Nevada Department of Taxation. For the purpose of transparency, staff is presenting the attached report and accompanying schedules to the Board of County Commissioners for their approval and intends to annually submit the report and accompanying schedules to the Board of County Commissioners in the future.

BACKGROUND

The Debt Management Commission Act (NRS 350.013) requires municipalities to annually submit a "complete statement of current general obligation debt ... and a report of current debt and special assessments and retirement schedules, in the detail and form established by the Committee on Local Government Finance" and a "complete statement, in the detail and form established by the Committee on Local Government Finance, of general obligation debt...contemplated to be submitted to the commission during the year."

AGENDA ITEM # 502

The attached Indebtedness Report and accompanying schedules for FY 2014-15 fulfills these requirements.

FISCAL IMPACT

There is no financial impact associated with the filing of these documents.

RECOMMENDATION

It is recommended that the Board of County Commissioners approve the attached Indebtedness Report for FY 2014-15 and the accompanying schedules as of June 30, 2015. If approved, staff will submit the report and schedules to the Washoe County Debt Management Commission and to the Nevada Department of Taxation by August 1.

POSSIBLE MOTION

Should the Board agree with staff's recommendation, a possible motion would be: "Move to approve Washoe County's Indebtedness Report and accompanying schedules for Fiscal Year 2014-15."

INDEBTEDNESS REPORT

FY 2014-2015

DEBT MANAGEMENT COMMISSION ACT (NRS 350.013)

- 1. Has your local government issued any new General Obligation Bond issues since **July 1, 2014?** Yes () No (X)

If so, amount: \$ _____ Date: ____/____/____

- 2. Has your local government approved any new Medium-Term Obligation issues since **July 1, 2014?** Yes () No (X)

If so, amount: \$ _____ Date: ____/____/____

- 3. Has your local government updated its debt management policy? (Per NRS 350.013) Yes (Y) No () N/A ()
If Yes, submit updated policy with Indebtedness Report or prepare a statement discussing the following areas:

- A. Discuss the ability of your entity to afford existing and future general obligation debt.
- B. Discuss your entity's capacity to incur future general obligation debt without exceeding the applicable debt limit.
- C. Discuss the general obligation debt per capita of your entity as compared with the average for such debt of local governments in Nevada.
- D. Discuss general obligation debt of your entity as a percentage of **assessed valuation** of all taxable property within the boundaries of your entity. **(REDBOOK FY 2014-2015)**
- E. Present a policy statement regarding the manner in which your entity expects to sell its debt.
- F. Discuss the sources of money projected to be available to pay existing and future general obligation debt.
- G. Discuss the operating costs and revenue sources with each project.

If No, please provide a brief explanation.

- 4. Has your local government updated its five-year capital improvement plan? Yes (X) No () N/A ()
(Required pursuant to NRS 350.013, 354.5945 & 354.5947)

Mary J.
Solorzano

Digitally signed by Mary J. Solorzano
 DN: cn=Mary J. Solorzano, o=Washoe
 County, ou=Comptroller's Office,
 email=msolorzano@washoecounty.us, c=US
 Date: 2015.07.27 16:01:02 -07'00'

Submitted By: _____

(signature)

Entity: Washoe County

SCHEDULE OF INDEBTEDNESS AS OF JUNE 30, 2015

CHECK HERE IF YOUR ENTITY HAS NO OUTSTANDING DEBT



GENERAL OBLIGATION BONDS

| | | |
|--|-------------------|--------------------|
| 1. General obligation | <u>34,205,000</u> | |
| 2. General obligation/revenue | <u>90,842,800</u> | |
| 3. General obligation special assessment | <u>0</u> | |
| Total general obligation bonded debt | | <u>125,047,800</u> |

MEDIUM-TERM OBLIGATIONS

| | | |
|-----------------------------------|------------------|------------------|
| 1. General Obligation bonds | <u>1,071,000</u> | |
| 2. Negotiable notes or bonds | <u>0</u> | |
| 3. Capital lease purchases | <u>0</u> | |
| Total medium-term obligation debt | | <u>1,071,000</u> |

REVENUE BONDS

39,672,425

OTHER DEBT

| | | |
|--|------------------|------------------|
| 1. Capital lease purchases-MTO not required or prior to law change | <u>0</u> | |
| 2. Mortgages | <u>0</u> | |
| 3. Warrants | <u>0</u> | |
| 4. Special Assessments | <u>6,416,534</u> | |
| 5. Other (specify) _____ | <u>0</u> | |
| 6. Other (specify) _____ | <u>0</u> | |
| Total other debt | | <u>6,416,534</u> |

TOTAL INDEBTEDNESS

172,207,759

Authorized but unissued general obligation bonds 12,000,000

Note: Please explain and provide documentation for any differences between the amounts reported on this **schedule** and those reported on **Schedule C-1** of your **Final Fiscal Year 2015-2016 budget**.

Entity: Washoe County

SCHEDULE OF FIVE YEAR DEBT SERVICE REQUIREMENTS AS OF JUNE 30, 2015

For the next five years, list the total dollar requirement for principal and interest broken down for each type of indebtedness the entity currently has outstanding.

| | <u>2015-2016</u> | <u>2016-2017</u> | <u>2017-2018</u> | <u>2018-2019</u> | <u>2019-2020</u> |
|------------------------|---------------------|---------------------|---------------------|---------------------|---------------------|
| G/O Bonds | \$4,633,040 | \$4,646,090 | \$3,056,370 | \$3,057,420 | \$3,054,980 |
| G/O Revenue | \$8,925,616 | \$8,942,211 | \$8,946,645 | \$8,880,088 | \$8,886,936 |
| G/O Special Assessment | \$0 | \$0 | \$0 | \$0 | \$0 |
| Medium-Term Obligation | | | | | |
| G/O Bonds | \$566,019 | \$566,912 | \$0 | \$0 | \$0 |
| Notes/Bonds | \$0 | \$0 | \$0 | \$0 | \$0 |
| Leases/ Purchases | \$0 | \$0 | \$0 | \$0 | \$0 |
| Revenue Bonds | \$2,556,701 | \$2,628,891 | \$2,564,882 | \$2,711,647 | \$2,805,471 |
| Other Lease Purchases | \$0 | \$0 | \$0 | \$0 | \$0 |
| Mortgages | \$0 | \$0 | \$0 | \$0 | \$0 |
| Warrants | \$0 | \$0 | \$0 | \$0 | \$0 |
| Special Assessments | \$550,998 | \$542,984 | \$537,716 | \$542,707 | \$547,699 |
| Other Debt | \$0 | \$0 | \$0 | \$0 | \$0 |
| TOTAL | \$17,232,374 | \$17,327,088 | \$15,105,613 | \$15,191,862 | \$15,295,086 |

SCHEDULE OF DEBT REPAYMENT AS OF JUNE 30, 2015

The repayment schedules should start with the payment of principal and interest due **after June 30, 2015** and continue until any particular issue is retired.

| | <i>Fiscal Year</i> | <i>Beg of Yr Outstanding Debt</i> | <i>Principal Additions</i> | <i>Principal Reductions</i> | <i>Interest Payment</i> | <i>Total Debt Service</i> | <i>End of Yr Outstanding Debt</i> | <i>Pay-out Percentage</i> |
|-----------------------------|------------------------|---|--------------------------------|---------------------------------|-----------------------------|-------------------------------|---|-------------------------------|
| FY Totals: | 2016 | 34,205,000.00 | 0.00 | 3,350,000.00 | 1,283,040.00 | 4,633,040.00 | 30,855,000.00 | 9.7939 |
| FY Totals: | 2017 | 30,855,000.00 | 0.00 | 3,490,000.00 | 1,156,090.00 | 4,646,090.00 | 27,365,000.00 | 19.9971 |
| FY Totals: | 2018 | 27,365,000.00 | 0.00 | 2,045,000.00 | 1,011,370.00 | 3,056,370.00 | 25,320,000.00 | 25.9757 |
| FY Totals: | 2019 | 25,320,000.00 | 0.00 | 2,130,000.00 | 927,420.00 | 3,057,420.00 | 23,190,000.00 | 32.2029 |
| FY Totals: | 2020 | 23,190,000.00 | 0.00 | 2,215,000.00 | 839,980.00 | 3,054,980.00 | 20,975,000.00 | 38.6786 |
| FY Totals: | 2021 | 20,975,000.00 | 0.00 | 2,305,000.00 | 749,050.00 | 3,054,050.00 | 18,670,000.00 | 45.4173 |
| FY Totals: | 2022 | 18,670,000.00 | 0.00 | 2,410,000.00 | 654,420.00 | 3,064,420.00 | 16,260,000.00 | 52.4631 |
| FY Totals: | 2023 | 16,260,000.00 | 0.00 | 2,505,000.00 | 555,480.00 | 3,060,480.00 | 13,755,000.00 | 59.7866 |
| FY Totals: | 2024 | 13,755,000.00 | 0.00 | 2,595,000.00 | 464,430.00 | 3,059,430.00 | 11,160,000.00 | 67.3732 |
| FY Totals: | 2025 | 11,160,000.00 | 0.00 | 2,700,000.00 | 370,080.00 | 3,070,080.00 | 8,460,000.00 | 75.2668 |
| FY Totals: | 2026 | 8,460,000.00 | 0.00 | 2,805,000.00 | 271,800.00 | 3,076,800.00 | 5,655,000.00 | 83.4673 |
| FY Totals: | 2027 | 5,655,000.00 | 0.00 | 1,350,000.00 | 169,650.00 | 1,519,650.00 | 4,305,000.00 | 87.4141 |
| FY Totals: | 2028 | 4,305,000.00 | 0.00 | 1,390,000.00 | 129,150.00 | 1,519,150.00 | 2,915,000.00 | 91.4779 |
| FY Totals: | 2029 | 2,915,000.00 | 0.00 | 1,435,000.00 | 87,450.00 | 1,522,450.00 | 1,480,000.00 | 95.6731 |
| FY Totals: | 2030 | 1,480,000.00 | 0.00 | 1,480,000.00 | 44,400.00 | 1,524,400.00 | 0.00 | 100.0000 |
| <i>Report Grand Totals:</i> | | | 0.00 | 34,205,000.00 | 8,713,810.00 | 42,918,810.00 | | |

Note: Payout percentage is based on the original outstanding debt

| | <i>Fiscal Year</i> | <i>Beg of Yr Outstanding Debt</i> | <i>Principal Additions</i> | <i>Principal Reductions</i> | <i>Interest Payment</i> | <i>Total Debt Service</i> | <i>End of Yr Outstanding Debt</i> | <i>Pay-out Percentage</i> |
|-----------------------------|------------------------|---|--------------------------------|---------------------------------|-----------------------------|-------------------------------|---|-------------------------------|
| FY Totals: | 2016 | 90,842,800.00 | 0.00 | 6,106,455.00 | 2,819,160.65 | 8,925,615.65 | 84,736,345.00 | 6.7220 |
| FY Totals: | 2017 | 84,736,345.00 | 0.00 | 6,295,017.00 | 2,647,194.35 | 8,942,211.35 | 78,441,328.00 | 13.6516 |
| FY Totals: | 2018 | 78,441,328.00 | 0.00 | 6,481,968.00 | 2,464,676.85 | 8,946,644.85 | 71,959,360.00 | 20.7869 |
| FY Totals: | 2019 | 71,959,360.00 | 0.00 | 6,609,085.00 | 2,271,003.30 | 8,880,088.30 | 65,350,275.00 | 28.0622 |
| FY Totals: | 2020 | 65,350,275.00 | 0.00 | 6,810,222.00 | 2,076,713.00 | 8,886,935.00 | 58,540,053.00 | 35.5590 |
| FY Totals: | 2021 | 58,540,053.00 | 0.00 | 6,955,785.00 | 1,881,033.22 | 8,836,818.22 | 51,584,268.00 | 43.2159 |
| FY Totals: | 2022 | 51,584,268.00 | 0.00 | 6,382,959.00 | 1,680,709.30 | 8,063,668.30 | 45,201,309.00 | 50.2423 |
| FY Totals: | 2023 | 45,201,309.00 | 0.00 | 5,797,067.00 | 1,489,973.99 | 7,287,040.99 | 39,404,242.00 | 56.6237 |
| FY Totals: | 2024 | 39,404,242.00 | 0.00 | 6,015,080.00 | 1,297,833.24 | 7,312,913.24 | 33,389,162.00 | 63.2451 |
| FY Totals: | 2025 | 33,389,162.00 | 0.00 | 6,027,557.00 | 1,100,017.43 | 7,127,574.43 | 27,361,605.00 | 69.8803 |
| FY Totals: | 2026 | 27,361,605.00 | 0.00 | 5,063,728.00 | 899,884.80 | 5,963,612.80 | 22,297,877.00 | 75.4544 |
| FY Totals: | 2027 | 22,297,877.00 | 0.00 | 4,680,760.00 | 731,075.34 | 5,411,835.34 | 17,617,117.00 | 80.6070 |
| FY Totals: | 2028 | 17,617,117.00 | 0.00 | 2,448,089.00 | 588,034.27 | 3,036,123.27 | 15,169,028.00 | 83.3019 |
| FY Totals: | 2029 | 15,169,028.00 | 0.00 | 2,558,228.00 | 497,932.96 | 3,056,160.96 | 12,610,800.00 | 86.1180 |
| FY Totals: | 2030 | 12,610,800.00 | 0.00 | 1,915,193.00 | 401,873.76 | 2,317,066.76 | 10,695,607.00 | 88.2262 |
| FY Totals: | 2031 | 10,695,607.00 | 0.00 | 1,589,067.00 | 334,672.72 | 1,923,739.72 | 9,106,540.00 | 89.9755 |
| FY Totals: | 2032 | 9,106,540.00 | 0.00 | 1,664,936.00 | 282,494.05 | 1,947,430.05 | 7,441,604.00 | 91.8083 |
| FY Totals: | 2033 | 7,441,604.00 | 0.00 | 1,737,892.00 | 227,779.90 | 1,965,671.90 | 5,703,712.00 | 93.7213 |
| FY Totals: | 2034 | 5,703,712.00 | 0.00 | 1,818,027.00 | 170,701.36 | 1,988,728.36 | 3,885,685.00 | 95.7226 |
| FY Totals: | 2035 | 3,885,685.00 | 0.00 | 1,900,443.00 | 110,977.09 | 2,011,420.09 | 1,985,242.00 | 97.8146 |
| FY Totals: | 2036 | 1,985,242.00 | 0.00 | 1,985,242.00 | 48,548.16 | 2,033,790.16 | 0.00 | 100.0000 |
| Report Grand Totals: | | | 0.00 | 90,842,800.00 | 24,022,289.74 | 114,865,089.74 | | |

Note: Payout percentage is based on the original outstanding debt

| | <i>Fiscal Year</i> | <i>Beg of Yr Outstanding Debt</i> | <i>Principal Additions</i> | <i>Principal Reductions</i> | <i>Interest Payment</i> | <i>Total Debt Service</i> | <i>End of Yr Outstanding Debt</i> | <i>Pay-out Percentage</i> |
|-----------------------------|--------------------|---|--------------------------------|---------------------------------|-----------------------------|-------------------------------|---|-------------------------------|
| FY Totals: | 2016 | 1,071,000.00 | 0.00 | 525,000.00 | 41,019.30 | 566,019.30 | 546,000.00 | 49.0196 |
| FY Totals: | 2017 | 546,000.00 | 0.00 | 546,000.00 | 20,911.80 | 566,911.80 | 0.00 | 100.0000 |
| <i>Report Grand Totals:</i> | | | <u>0.00</u> | <u>1,071,000.00</u> | <u>61,931.10</u> | <u>1,132,931.10</u> | | |

Note: Payout percentage is based on the original outstanding debt

| Fiscal Year | Beg of Yr | | | Interest Payment | Total Debt Service | End of Yr | | |
|-------------|------------------|---------------------|----------------------|------------------|--------------------|------------------|--------------------|---------|
| | Outstanding Debt | Principal Additions | Principal Reductions | | | Outstanding Debt | Pay-out Percentage | |
| FY Totals: | 2016 | 39,672,424.75 | 0.00 | 1,397,800.00 | 1,158,901.25 | 2,556,701.25 | 38,274,624.75 | 6.5436 |
| FY Totals: | 2017 | 38,274,624.75 | 0.00 | 1,527,800.00 | 1,101,091.00 | 2,628,891.00 | 36,746,824.75 | 10.2741 |
| FY Totals: | 2018 | 36,746,824.75 | 0.00 | 1,524,800.00 | 1,040,082.00 | 2,564,882.00 | 35,222,024.75 | 13.9972 |
| FY Totals: | 2019 | 35,222,024.75 | 0.00 | 1,689,469.95 | 1,022,177.50 | 2,711,647.45 | 33,532,554.80 | 18.1225 |
| FY Totals: | 2020 | 33,532,554.80 | 0.00 | 1,840,145.00 | 965,326.00 | 2,805,471.00 | 31,692,409.80 | 22.6156 |
| FY Totals: | 2021 | 31,692,409.80 | 0.00 | 1,991,963.60 | 908,813.60 | 2,900,777.20 | 29,700,446.20 | 27.4795 |
| FY Totals: | 2022 | 29,700,446.20 | 0.00 | 2,164,958.95 | 836,067.55 | 3,001,026.50 | 27,535,487.25 | 32.7657 |
| FY Totals: | 2023 | 27,535,487.25 | 0.00 | 2,312,173.95 | 788,531.75 | 3,100,705.70 | 25,223,313.30 | 38.4114 |
| FY Totals: | 2024 | 25,223,313.30 | 0.00 | 2,495,553.45 | 689,694.90 | 3,185,248.35 | 22,727,759.85 | 44.5049 |
| FY Totals: | 2025 | 22,727,759.85 | 0.00 | 2,702,477.55 | 608,202.05 | 3,310,679.60 | 20,025,282.30 | 51.1036 |
| FY Totals: | 2026 | 20,025,282.30 | 0.00 | 2,936,223.85 | 515,734.60 | 3,451,958.45 | 17,089,058.45 | 58.2731 |
| FY Totals: | 2027 | 17,089,058.45 | 0.00 | 3,161,910.95 | 429,783.40 | 3,591,694.35 | 13,927,147.50 | 65.9936 |
| FY Totals: | 2028 | 13,927,147.50 | 0.00 | 3,376,682.40 | 362,761.00 | 3,739,443.40 | 10,550,465.10 | 74.2386 |
| FY Totals: | 2029 | 10,550,465.10 | 0.00 | 1,891,810.05 | 1,518,428.40 | 3,410,238.45 | 8,658,655.05 | 78.8579 |
| FY Totals: | 2030 | 8,658,655.05 | 0.00 | 487,244.10 | 1,562,192.10 | 2,049,436.20 | 8,171,410.95 | 80.0476 |
| FY Totals: | 2031 | 8,171,410.95 | 0.00 | 470,448.55 | 1,649,219.00 | 2,119,667.55 | 7,700,962.40 | 81.1963 |
| FY Totals: | 2032 | 7,700,962.40 | 0.00 | 452,614.10 | 1,731,905.70 | 2,184,519.80 | 7,248,348.30 | 82.3015 |
| FY Totals: | 2033 | 7,248,348.30 | 0.00 | 435,991.70 | 1,818,247.80 | 2,254,239.50 | 6,812,356.60 | 83.3660 |
| FY Totals: | 2034 | 6,812,356.60 | 0.00 | 420,581.35 | 1,908,829.65 | 2,329,411.00 | 6,391,775.25 | 84.3930 |
| FY Totals: | 2035 | 6,391,775.25 | 0.00 | 405,344.15 | 1,999,565.15 | 2,404,909.30 | 5,986,431.10 | 85.3827 |
| FY Totals: | 2036 | 5,986,431.10 | 0.00 | 390,106.95 | 2,089,319.55 | 2,479,426.50 | 5,596,324.15 | 86.3353 |
| FY Totals: | 2037 | 5,596,324.15 | 0.00 | 375,908.65 | 2,183,374.70 | 2,559,283.35 | 5,220,415.50 | 87.2531 |
| FY Totals: | 2038 | 5,220,415.50 | 0.00 | 361,883.50 | 2,277,473.00 | 2,639,356.50 | 4,858,532.00 | 88.1368 |
| FY Totals: | 2039 | 4,858,532.00 | 0.00 | 348,724.10 | 2,375,815.10 | 2,724,539.20 | 4,509,807.90 | 88.9883 |
| FY Totals: | 2040 | 4,509,807.90 | 0.00 | 336,959.15 | 2,472,942.70 | 2,809,901.85 | 4,172,848.75 | 89.8110 |
| FY Totals: | 2041 | 4,172,848.75 | 0.00 | 325,125.40 | 2,574,664.40 | 2,899,789.80 | 3,847,723.35 | 90.6049 |
| FY Totals: | 2042 | 3,847,723.35 | 0.00 | 312,941.90 | 2,676,952.30 | 2,989,894.20 | 3,534,781.45 | 91.3690 |
| FY Totals: | 2043 | 3,534,781.45 | 0.00 | 301,280.55 | 2,782,236.30 | 3,083,516.85 | 3,233,500.90 | 92.1047 |
| FY Totals: | 2044 | 3,233,500.90 | 0.00 | 289,967.30 | 2,889,177.20 | 3,179,144.50 | 2,943,533.60 | 92.8127 |
| FY Totals: | 2045 | 2,943,533.60 | 0.00 | 279,176.20 | 2,999,640.40 | 3,278,816.60 | 2,664,357.40 | 93.4944 |
| FY Totals: | 2046 | 2,664,357.40 | 0.00 | 268,907.25 | 3,114,256.50 | 3,383,163.75 | 2,395,450.15 | 94.1510 |
| FY Totals: | 2047 | 2,395,450.15 | 0.00 | 258,812.35 | 3,229,317.90 | 3,488,130.25 | 2,136,637.80 | 94.7829 |
| FY Totals: | 2048 | 2,136,637.80 | 0.00 | 249,239.60 | 3,349,090.00 | 3,598,329.60 | 1,887,398.20 | 95.3915 |
| FY Totals: | 2049 | 8,658,655.05 | 0.00 | 239,840.90 | 3,469,459.50 | 3,709,300.40 | 8,418,814.15 | 95.9771 |
| FY Totals: | 2050 | 8,418,814.15 | 0.00 | 231,138.40 | 3,598,149.60 | 3,829,288.00 | 8,187,675.75 | 96.5415 |
| FY Totals: | 2051 | 8,187,675.75 | 0.00 | 222,261.85 | 3,722,263.45 | 3,944,525.30 | 7,965,413.90 | 97.0842 |
| FY Totals: | 2052 | 7,965,413.90 | 0.00 | 214,081.50 | 3,855,865.50 | 4,069,947.00 | 7,751,332.40 | 97.6069 |

| | <i>Fiscal Year</i> | <i>Beg of Yr Outstanding Debt</i> | <i>Principal Additions</i> | <i>Principal Reductions</i> | <i>Interest Payment</i> | <i>Total Debt Service</i> | <i>End of Yr Outstanding Debt</i> | <i>Pay-out Percentage</i> |
|-----------------------------|--------------------|-----------------------------------|----------------------------|-----------------------------|-------------------------|---------------------------|-----------------------------------|---------------------------|
| FY Totals: | 2053 | 7,751,332.40 | 0.00 | 205,901.15 | 3,987,301.50 | 4,193,202.65 | 7,545,431.25 | 98.1097 |
| FY Totals: | 2054 | 7,545,431.25 | 0.00 | 198,242.95 | 4,126,597.00 | 4,324,839.95 | 7,347,188.30 | 98.5937 |
| FY Totals: | 2055 | 7,347,188.30 | 0.00 | 190,758.80 | 4,267,221.20 | 4,457,980.00 | 7,156,429.50 | 99.0595 |
| FY Totals: | 2056 | 7,156,429.50 | 0.00 | 183,622.75 | 4,413,223.25 | 4,596,846.00 | 6,972,806.75 | 99.5079 |
| FY Totals: | 2057 | 6,972,806.75 | 0.00 | 176,660.75 | 4,560,902.50 | 4,737,563.25 | 6,796,146.00 | 99.9392 |
| FY Totals: | 2058 | 6,796,146.00 | 0.00 | 24,889.15 | 690,110.85 | 715,000.00 | 6,771,256.85 | 100.0000 |
| Report Grand Totals: | | 0.00 | | 39,672,424.75 | 94,320,908.80 | 133,993,333.55 | | |

Note: Payout percentage is based on the original outstanding

| | <i>Fiscal Year</i> | <i>Beg of Yr Outstanding Debt</i> | <i>Principal Additions</i> | <i>Principal Reductions</i> | <i>Interest Payment</i> | <i>Total Debt Service</i> | <i>End of Yr Outstanding Debt</i> | <i>Pay-out Percentage</i> |
|-----------------------------|------------------------|---|--------------------------------|---------------------------------|-----------------------------|-------------------------------|---|-------------------------------|
| FY Totals: | 2016 | 6,416,534.22 | 0.00 | 307,231.28 | 243,767.18 | 550,998.46 | 6,109,302.94 | 4.7881 |
| FY Totals: | 2017 | 6,109,302.94 | 0.00 | 311,266.43 | 231,716.66 | 542,983.09 | 5,798,036.51 | 9.6391 |
| FY Totals: | 2018 | 5,798,036.51 | 0.00 | 317,977.13 | 219,738.32 | 537,715.45 | 5,480,059.38 | 14.5947 |
| FY Totals: | 2019 | 5,480,059.38 | 0.00 | 335,392.06 | 207,315.37 | 542,707.43 | 5,144,667.32 | 19.8217 |
| FY Totals: | 2020 | 5,144,667.32 | 0.00 | 353,545.02 | 194,153.80 | 547,698.82 | 4,791,122.30 | 25.3316 |
| FY Totals: | 2021 | 4,791,122.30 | 0.00 | 362,472.05 | 180,218.72 | 542,690.77 | 4,428,650.25 | 30.9806 |
| FY Totals: | 2022 | 4,428,650.25 | 0.00 | 372,209.47 | 166,272.97 | 538,482.44 | 4,056,440.78 | 36.7814 |
| FY Totals: | 2023 | 4,056,440.78 | 0.00 | 392,796.01 | 151,603.34 | 544,399.35 | 3,663,644.77 | 42.9031 |
| FY Totals: | 2024 | 3,663,644.77 | 0.00 | 404,270.88 | 136,131.06 | 540,401.94 | 3,259,373.89 | 49.2035 |
| FY Totals: | 2025 | 3,259,373.89 | 0.00 | 421,679.90 | 119,987.22 | 541,667.12 | 2,837,693.99 | 55.7753 |
| FY Totals: | 2026 | 2,837,693.99 | 0.00 | 435,066.56 | 103,311.44 | 538,378.00 | 2,402,627.43 | 62.5557 |
| FY Totals: | 2027 | 2,402,627.43 | 0.00 | 459,478.26 | 85,870.91 | 545,349.17 | 1,943,149.17 | 69.7165 |
| FY Totals: | 2028 | 1,943,149.17 | 0.00 | 434,592.10 | 67,354.24 | 501,946.34 | 1,508,557.07 | 76.4895 |
| FY Totals: | 2029 | 1,508,557.07 | 0.00 | 453,800.07 | 50,263.95 | 504,064.02 | 1,054,757.00 | 83.5619 |
| FY Totals: | 2030 | 1,054,757.00 | 0.00 | 413,252.00 | 33,151.77 | 446,403.77 | 641,505.00 | 90.0023 |
| FY Totals: | 2031 | 641,505.00 | 0.00 | 422,673.00 | 18,690.09 | 441,363.09 | 218,832.00 | 96.5896 |
| FY Totals: | 2032 | 218,832.00 | 0.00 | 218,832.00 | 3,807.68 | 222,639.68 | 0.00 | 100.0000 |
| Report Grand Totals: | | | 0.00 | 6,416,534.22 | 2,213,354.72 | 8,629,888.94 | | |

Note: Payout percentage is based on the original outstanding debt

Entity: Washoe County

| (1) PURPOSE CONTEMPLATED GENERAL OBLIGATION DEBT | (2) TYPE | (3) AMOUNT | (4) TERM | (5) FINAL PYMT DATE | (6) INTEREST RATE |
|---|-------------|---------------|-------------|---------------------------|-------------------------|
| Medical Examiner Building * | GO Revenue | \$12,000,000 | 20 | Mar-35 | 1.33-3.71 |
| * Based on updated financing figures received after FY2015 budget was finalized | | | | | |
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| SPECIAL ELECTIVE TAX PURPOSE | TYPE | RATE | ELECTION DATE | EXPIRATION DATE | IMPLEMENTATION DATE |
|---------------------------------|------|------|------------------|--------------------|------------------------|
| None | | | | | |
| | | | | | |
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