

**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 (X) 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)**

Submitted By:   
(signature)

**SCHEDULE OF INDEBTEDNESS AS OF JUNE 30, 2015**

CHECK HERE IF YOUR ENTITY HAS NO OUTSTANDING DEBT

**GENERAL OBLIGATION BONDS**

1. General obligation	_____	
2. General obligation/revenue	_____	4,808,089
3. General obligation special assessment	_____	
Total general obligation bonded debt		<u>4,808,089</u>

**MEDIUM-TERM OBLIGATIONS**

1. General Obligation bonds	_____	2,395,000
2. Negotiable notes or bonds	_____	
3. Capital lease purchases	_____	
Total medium-term obligation debt		<u>2,395,000</u>

**REVENUE BONDS**

4,604,578

**OTHER DEBT**

1. Capital lease purchases-MTO not required or prior to law change	_____	
2. Mortgages	_____	
3. Warrants	_____	
4. Special Assessments	_____	
5. Other (specify) _____		
6. Other (specify) _____		
Total other debt		_____

**TOTAL INDEBTEDNESS**

11,807,667

Authorized but unissued general obligation bonds \_\_\_\_\_

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: Incline Village General Improvement District

**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	\$	\$	\$	\$	\$
G/O Revenue	\$ 539,559	\$ 545,424	\$ 551,203	\$ 555,912	\$ 563,529
G/O Special Assessment	\$	\$	\$	\$	\$
Medium-Term Obligation					
G/O Bonds	\$ 904,850	\$ 904,450	\$ 904,150	\$ -	\$ -
Notes/Bonds	\$	\$	\$	\$	\$
Leases/ Purchases	\$	\$	\$	\$	\$
Revenue Bonds	\$ 487,988	\$ 483,730	\$ 479,358	\$ 474,865	\$ 470,248
Other Lease Purchases	\$	\$	\$	\$	\$
Mortgages	\$	\$	\$	\$	\$
Warrants	\$	\$	\$	\$	\$
Special Assessments	\$	\$	\$	\$	\$
Other Debt	\$	\$	\$	\$	\$
<b>TOTAL</b>	<b>\$ 1,932,397</b>	<b>\$ 1,933,604</b>	<b>\$ 1,934,711</b>	<b>\$ 1,030,777</b>	<b>\$ 1,033,777</b>

## 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.

See Appendix A attached to Debt Management Report

Entity: Incline Village General Improvement District

(1) CONTEMPLATED GENERAL OBLIGATION DEBT PURPOSE	(2) TYPE	(3) AMOUNT	(4) TERM	(5) FINAL PYMT DATE	(6) INTEREST RATE
NONE					

SPECIAL ELECTIVE TAX PURPOSE	TYPE	RATE	ELECTION DATE	EXPIRATION DATE	IMPLEMENTATION DATE
NONE					

All of the District's Long Term Bonds are collateralized by a pledge of revenues derived and to be derived from the operation of the either the Utility, Community Services or Beach venues, after deduction there from of the amount necessary to pay all operating and maintenance charges as required by applicable bond agreements. The District is also required to maintain rates sufficient to pay all maintenance, depreciation, replacement, betterment, and interest charges.

**Outstanding Long-Term Debt as of June 30, 2015**

**Business Type Activities:**

Issue	Issue Date	Maturity Date	Interest Rate	Amount Issued	Principal Outstanding	Due 2015-16
<b>Medium-Term General Obligation Bonds Recreation</b>						
Recreation Impr. (Ski) 2008	06/18/08	06/01/18	3.5-7%	\$7,000,000	\$2,395,000	\$760,000
<b>General Obligation Revenue Bonds Recreation</b>						
Recreation Facilities and Recreation						
Refunding 2012	07/18/12	03/01/23	2.25%	3,475,000	<u>2,847,000</u>	<u>324,000</u>
<b>Total Recreation Revenue Supported Debt</b>					<b><u>\$5,242,000</u></b>	<b><u>\$1,084,000</u></b>
<b>Utility</b>						
State of Nevada						
Sewer C32-0204	10/28/02	01/01/23	3.144%	\$1,702,380	\$ 903,241	\$ 100,970
Water IVGID-1	09/01/04	07/01/25	3.082%	1,687,282	1,012,874	83,067
Sewer CS32-0404 (G.O.)	08/01/06	09/01/26	2.73%	3,000,000	1,961,089	155,146
Water DW-1201	03/16/12	01/01/32	2.39%	3,000,000	<u>2,688,463</u>	<u>129,889</u>
<b>Total Utility Revenue Supported Debt</b>					<b><u>\$6,565,667</u></b>	<b><u>\$ 469,072</u></b>
<b>Total Business Type Activities Debt</b>					<b><u>\$11,807,667</u></b>	<b><u>\$1,553,072</u></b>