



WASHOE COUNTY, NEVADA

DEBT MANAGEMENT POLICY

***IN ACCORDANCE WITH
NRS 350.013 1(C)***

JUNE 30, 2020

TABLE OF CONTENTS

	<u>Page</u>
Summary of Debt	2
Affordability of Debt	6
General Obligation Bonds.....	7
General Obligation/Revenue Bonds Paid from Consolidated Tax Revenues.....	11
General Obligation/Revenue Bonds Paid from Utility Systems Revenues.....	16
General Obligation/Revenue and Revenue Bonds Paid from Sales Tax Revenues	20
Revenue Bonds Paid from Car Rental Fees	24
Debt Capacity	28
Debt Comparison (per capita and assessed valuation)	30
Policy Statement for Sale of Debt.....	31
Operation Costs and Revenue Sources for Projects in Capital Improvement Plan.....	32
Miscellaneous Items	33
Chief Financial Officer Information	36

APPENDIX A - Debt Service Schedules - Washoe County, Nevada

APPENDIX B - Reno-Spark Convention & Visitors Authority/Regional Transportation Commission Bonds

APPENDIX C - Special Assessment District Bonds

DEBT MANAGEMENT POLICY
NRS 350.013 Subsection 1(c)

Listed below are excerpts from Nevada Law which requires local governments to submit a debt management policy:

NRS 350.013 1. Except as otherwise provided in this section, on or before August 1 of each year, the governing body of a municipality which proposes to issue or has outstanding any general obligation debt, other general obligations or special obligations, or which levies or proposes to levy any special elective tax, shall submit to the Department of Taxation and the commission:

(c) A written statement of the debt management policy of the municipality, which must include, without limitation;

(1) A discussion of its ability to afford existing general obligation debt, authorized future general obligation debt and proposed future general obligation debt;

(2) A discussion of its capacity to incur authorized and proposed future general obligation debt without exceeding the applicable debt limit;

(3) A discussion of its general obligation debt that is payable from property taxes per capita as compared with such debt of other municipalities in this State;

(4) A discussion of its general obligation debt that is payable from property taxes as a percentage of assessed valuation of all taxable property within the boundaries of the municipality;

(5) Policy regarding the manner in which the municipality expects to sell its debt;

(6) A discussion of its sources of money projected to be available to pay existing general obligation debt, authorized future general obligation debt and proposed future general obligation debt; and

(7) A discussion of its operational costs and revenue sources, for the ensuing 5 fiscal years, associated with each project included in its plan for capital improvement submitted pursuant to paragraph

(d), if those costs and revenues are expected to affect the property tax rate.

This document is intended to meet the requirements of NRS 350.013 subsection 1(c). It is not a review of Washoe County's (the "County") total financial position.

The County has a Capital Improvement Plan ("CIP") which is a multi-year planning document that identifies and prioritizes the need for a variety of public improvements and coordinates the County's financing and construction time frames. More specifically, the CIP is a process that provides order and continuity to the repair, replacement, construction or expansion of the County's capital assets. With revenue limitations in mind, the County's CIP focuses primarily on the County's more immediate needs.

Summary of Debt

OUTSTANDING GENERAL OBLIGATION AND OTHER INDEBTEDNESS ^{1/ 2/ 3/} Washoe County, Nevada As of June 30, 2020

	Date Issued	Final Maturity	Original Amount	Outstanding Principal
GENERAL OBLIGATION BONDS ^{4/}				
Various Purpose Refunding Bonds, Series 2012A	08/28/12	03/01/30	\$ 18,090,000	\$ 12,850,000
Park and Library Refunding Bonds, Series 2019A	05/01/19	05/01/26	8,359,000	8,286,000
Total General Obligation Bonds				21,136,000
GENERAL OBLIGATION REVENUE BONDS ^{5/}				
Flood Control Bonds, Series 2006	05/18/06	12/01/35	21,000,000	14,752,332
Refunding Bonds, Series 2012B	08/28/12	03/01/27	27,580,000	17,345,000
Sewer Refunding Bonds (SRF), Series 2015	08/18/15	07/01/26	17,386,176	7,352,376
Medical Examiner Building Bonds, Series 2015	08/27/15	03/01/35	12,000,000	10,020,000
Public Safety Refunding Bonds, Series 2016B	03/30/16	03/01/36	9,800,000	9,395,000
Building & Park Refunding Bonds, Series 2019B	08/14/19	11/01/29	10,694,000	10,568,000
Sewer Bonds (SRF), Series 2020	05/27/20	01/01/50	27,000,000	27,000,000 ^{8/}
Total General Obligation Revenue Bonds				96,432,708
TOTAL GENERAL OBLIGATION BONDS				\$ 117,568,708
OTHER OBLIGATIONS				
Senior Lien Car Rental Fee Revenue Bonds, Series 2008 ^{6/}	02/26/08	12/01/27	\$ 18,500,000	\$ 11,683,600
Sub. Lien Car Rental Fee Revenue Bonds (CABS), Series 2008 ^{6/}	02/26/08	12/01/55	9,999,845	9,086,169 ^{9/}
Sales Tax Revenue Refunding Bonds, Series 2016A ^{7/}	03/30/16	12/01/28	11,305,000	10,325,000
TOTAL OTHER OBLIGATIONS				\$ 31,094,769
GRAND TOTAL GENERAL OBLIGATION BONDS AND OTHER OBLIGATIONS				\$ 148,663,477

- 1/ Does not include capital leases, accrued retirement costs, accrued compensated absences, deferred amounts from bonds issuance, arbitrage, other post employment benefits, remediation, and claims and judgments.
- 2/ Does not include General Obligation Revenue Bonds or Revenue Bonds issued by the County on behalf of the Reno-Sparks Convention & Visitors Authority (the "RSCVA") or the Regional Transportation Commission (the "RTC"), as both of these entities issue separate Debt Management Policies. However, other agency general obligation debt issued by the County is included in the "Debt Capacity". A list of these bonds can be found in Appendix B.
- 3/ Does not include debt issued by the County for Special Assessment Districts. A list of these bonds can be found in Appendix C.
- 4/ General obligation bonds secured by the full faith, credit and taxing power of the County. The ad valorem tax available to pay these bonds is limited to the \$3.64 statutory and the \$5.00 constitutional limit.
- 5/ General obligation bonds additionally secured by pledged revenues; if revenues are not sufficient the County is obligated to pay the difference between such revenues and debt service requirements of the respective bonds. The ad valorem tax available to pay these bonds is limited to the \$3.64 statutory and the \$5.00 constitutional limit.
- 6/ Secured solely by the levy of a 2% fee on gross charges for rental of passenger vehicles in Washoe County.
- 7/ The 2016A sales tax revenue bonds are secured solely by the proceeds of a 1/8 of 1% sales tax levied for flood control and public safety projects.
- 8/ As of June 30, 2020, the County had borrowed \$195,188 from the State Revolving Fund. The outstanding amount of the 2020 Sewer Bonds will continue to increase as the City draws down funds until the maximum \$27,000,000 is reached, or the project is completed.
- 9/ Does not include accreted value. Outstanding balance accretes at 7% annually.

Source: Washoe County, Nevada; compiled by Zions Public Finance

The following table provides the fiscal year debt service requirements, which includes principal and interest, on the County's outstanding general obligation bonds.

OUTSTANDING GENERAL OBLIGATION DEBT SERVICE
Washoe County, Nevada
As of June 30, 2020

Fiscal Year Ending June 30	General Obligation Bonds	General Obligation Revenue Bonds ^{1/2/}	Total Debt Service
2021	\$ 3,003,893	\$ 9,433,976	\$ 12,437,869
2022	3,014,521	9,176,535	12,191,056
2023	3,011,154	8,955,024	11,966,178
2024	3,010,017	9,396,851	12,406,868
2025	3,019,894	9,209,229	12,229,123
2026	3,027,445	8,034,414	11,061,859
2027	1,519,650	7,508,053	9,027,703
2028	1,519,150	5,176,766	6,695,916
2029	1,522,450	5,186,215	6,708,665
2030	1,524,400	4,435,083	5,959,483
2031	0	4,091,091	4,091,091
2032	0	4,100,785	4,100,785
2033	0	4,109,395	4,109,395
2034	0	4,115,125	4,115,125
2035	0	4,128,888	4,128,888
2036	0	3,270,155	3,270,155
2037	0	1,231,646	1,231,646
2038	0	1,231,645	1,231,645
2039	0	1,231,646	1,231,646
2040	0	1,231,645	1,231,645
2041	0	1,231,646	1,231,646
2042	0	1,231,646	1,231,646
2043	0	1,231,646	1,231,646
2044	0	1,231,646	1,231,646
2045	0	1,231,646	1,231,646
2046	0	1,231,647	1,231,647
2047	0	1,231,647	1,231,647
2048	0	1,231,646	1,231,646
2049	0	1,231,646	1,231,646
2050	0	1,231,646	1,231,646
TOTAL	\$ 24,172,575	\$ 117,570,626	\$ 141,743,201

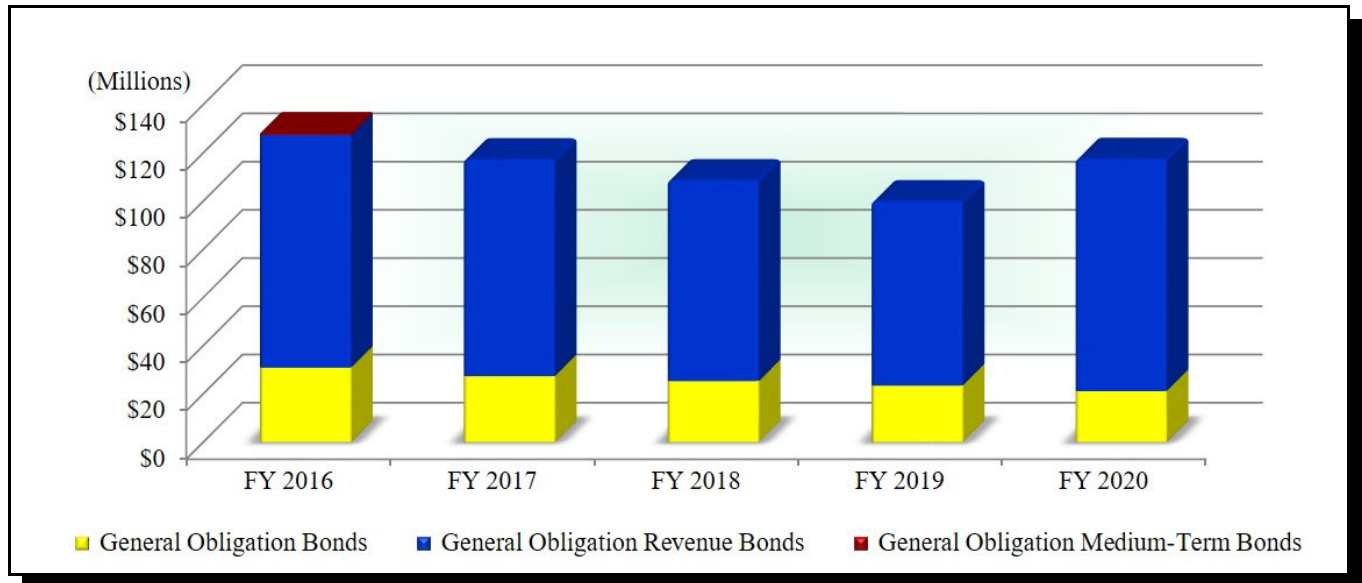
1/ The interest rate on the 2006 Flood Control Bonds was reset on May 1, 2016, to 1.597% for a period of five years. The interest rate for fiscal year 2022 and after is assumed to be 3.75%. The interest rate will next reset on May 1, 2021.

2/ Includes estimated debt service on the 2020 Sewer Bonds. See footnote 8 on page 2.

SOURCE: Washoe County, Nevada; compiled by Zions Public Finance

The following charts illustrate the amount of general obligation bonds, as well as categories of bonds, outstanding as of June 30 for the past 5 years.

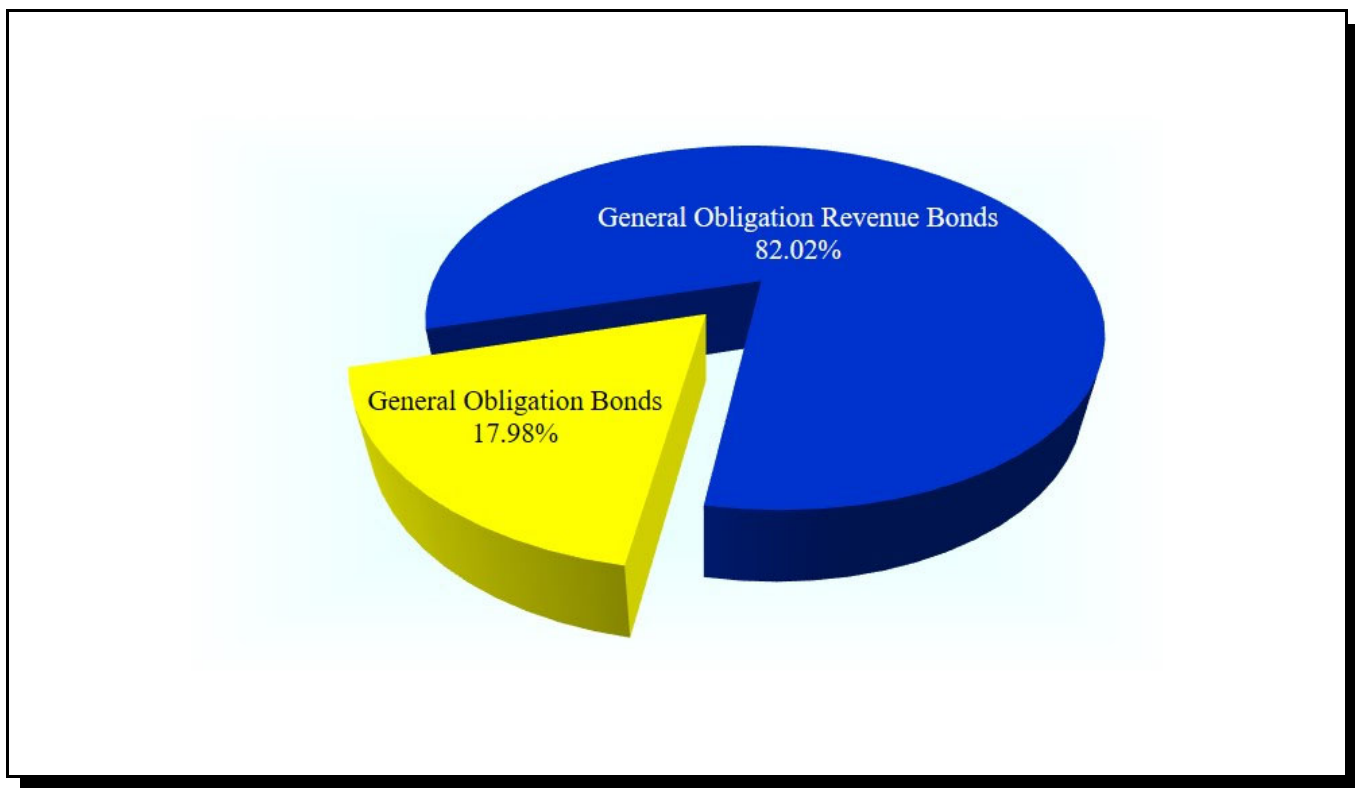
OUTSTANDING GENERAL OBLIGATION DEBT
Washoe County, Nevada



Category of Bonds	Fiscal Year Ending June 30				
	2016	2017	2018	2019	2020
General Obligation Bonds	\$ 30,855,000	\$ 27,365,000	\$ 25,320,000	\$ 23,424,000	\$ 21,136,000
G. O. Revenue Bonds	96,541,848	90,040,398	83,372,886	76,601,630	96,432,708
G. O. Medium-Term Bonds	546,000	0	0	0	0
TOTAL	\$ 127,942,848	\$ 117,405,398	\$ 108,692,886	\$ 100,025,630	\$ 117,568,708

The following chart illustrates the current allocation of the County's outstanding general obligation debt:

**COMPOSITION OF OUTSTANDING
GENERAL OBLIGATION DEBT
Washoe County, Nevada
As of June 30, 2020**



Affordability of Debt

Response to NRS 350.013 1(c):

- (1) *A discussion of its ability to afford existing general obligation debt, authorized future general obligation debt and proposed future general obligation debt; and*
- (6) *A discussion of its sources of money projected to be available to pay existing general obligation debt, authorized future general obligation debt and proposed future general obligation debt*

General Obligation Bond Indebtedness

The County has authority pursuant to Nevada state statutes to issue general obligation bonds. Ad valorem bonds constitute direct and general obligations of the County, and the full faith and credit of the County is pledged for the payment of principal and interest, subject to Nevada constitutional and statutory limitations on the aggregate amount of ad valorem taxes.

In any year in which the total property taxes levied within the County by all applicable taxing units (e.g. the State of Nevada, the County, the Washoe County School District, any city, or any special district) exceed such property tax limitations, the reduction to be made by those units must be in property taxes levied for purposes other than the payment of their bonded indebtedness, including interest on such indebtedness.

Nevada statutes provide that no act concerning the County's bonds or their security may be repealed, amended, or modified in such a manner as to impair adversely the bonds or their security until all of the bonds have been discharged in full or provision for their payment and redemption has been fully made.

General Obligation Bonds

Existing General Obligation Bond Indebtedness Paid from Ad Valorem Taxes (“General Obligation Bonds”)

Authorized and Proposed Future Ad Valorem Supported Bonds

Currently, the County does not have authorization or plans to issue additional General Obligation Bonds. The County reserves the privilege of issuing bonds or other securities at any time legal requirements are satisfied.

General Obligation Bonded Indebtedness

The following table sets forth the County’s existing general obligation bonded indebtedness paid from ad valorem taxes.

**EXISTING GENERAL OBLIGATION INDEBTEDNESS
PAID FROM AD VALOREM TAXES
Washoe County, Nevada
As of June 30, 2020**

	Date Issued	Final Maturity	Original Amount	Outstanding Principal
<u>GENERAL OBLIGATION BONDS</u> ^{1/}				
Various Purpose Refunding Bonds, Series 2012A	08/28/12	03/01/30	\$ 18,090,000	\$ 12,850,000
Park and Library Refunding Bonds, Series 2019A	05/01/19	05/01/26	8,359,000	<u>8,286,000</u>
TOTAL				<u>\$ 21,136,000</u>

1/ General Obligation Bonds secured by the full faith, credit and taxing power of the County. The ad valorem tax available to pay these bonds is limited to the \$3.64 statutory and the \$5.00 constitutional limit.

SOURCE: Washoe County, Nevada; compiled by Zions Public Finance

General Obligation Debt Service Requirements and Tax Rate Impact

The following table illustrates the fiscal year debt service requirements on the County's existing General Obligation Bonds paid from ad valorem taxes.

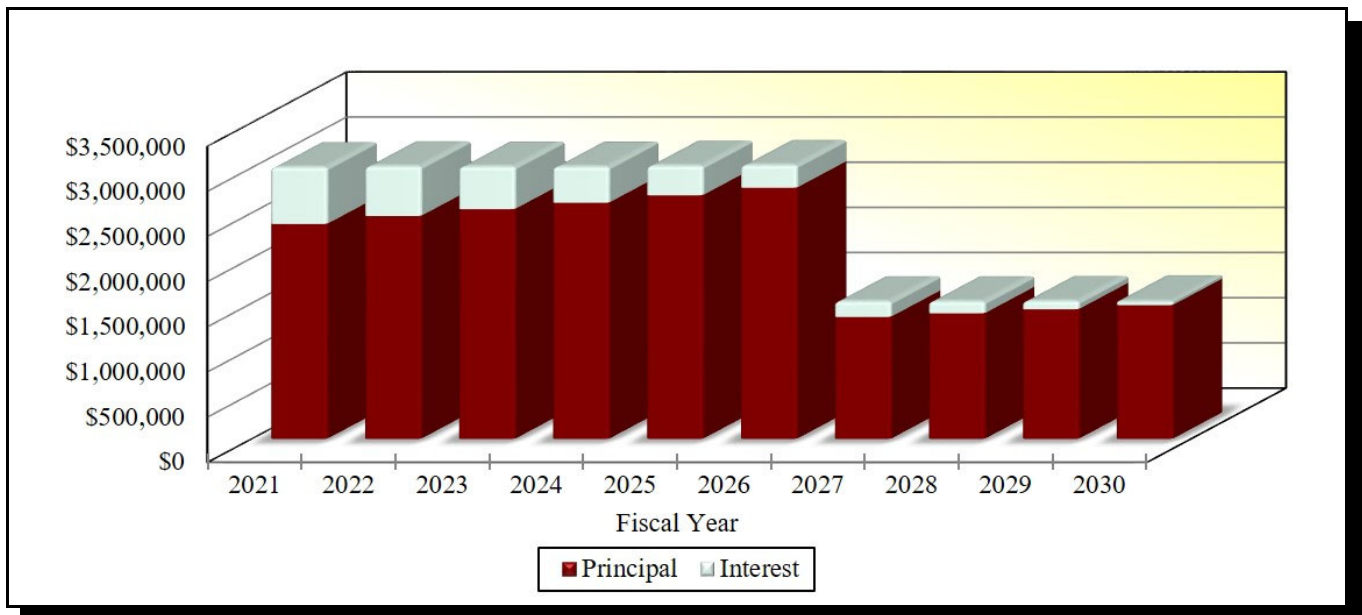
**EXISTING
GENERAL OBLIGATION DEBT SERVICE
PAID FROM AD VALOREM TAXES
Washoe County, Nevada
As of June 30, 2020**

Fiscal Year Ending June 30	Principal	Interest	Total Debt Service
2021	\$ 2,379,000	\$ 624,893	\$ 3,003,893
2022	2,467,000	547,521	3,014,521
2023	2,544,000	467,154	3,011,154
2024	2,614,000	396,017	3,010,017
2025	2,697,000	322,894	3,019,894
2026	2,780,000	247,445	3,027,445
2027	1,350,000	169,650	1,519,650
2028	1,390,000	129,150	1,519,150
2029	1,435,000	87,450	1,522,450
2030	1,480,000	44,400	1,524,400
	\$ 21,136,000	\$ 3,036,575	\$ 24,172,575

SOURCE: Washoe County, Nevada; compiled by Zions Public Finance

The following chart illustrates the fiscal year debt service requirements on the County's existing General Obligation Bonds paid from ad valorem taxes.

**EXISTING DEBT SERVICE
GENERAL OBLIGATION BONDS
Washoe County, Nevada
As of June 30, 2020**



The following table illustrates the debt service for fiscal year 2021 on the County's existing general obligation bonds paid from ad valorem taxes and an estimate of the property tax rate required to repay such debt.

**AD VALOREM TAX SUPPORTED DEBT SERVICE
AND TAX RATE REQUIREMENTS
Washoe County, Nevada**

Fiscal Year Ending June 30	Assessed Value ^{1/}	Estimated Ad Valorem Taxes Before Abatements	Estimated Ad Valorem Taxes Abated	Annual Debt Service on Existing Bonds	Estimated Required Tax Rate After Abatement ^{2/}
2021	\$19,346,366,369	\$3,288,882	(\$451,201)	\$3,003,893	\$0.0180

1/ Fiscal year 2021 reported assessed valuation as of March 2020 and subject to change until July 2020. Does not include the assessed valuation attributable to the Reno Redevelopment Agency and the Sparks Redevelopment Agency (the "Redevelopment Agencies").

2/ Fiscal year 2020/2021 actual tax rate is \$0.0170. The County's debt service rate was set to comply with the Nevada Administrative Code requirement that ending debt service fund balance is limited to the ensuing year's debt service requirements.

SOURCE: Washoe County, Nevada Fiscal Year 2021 Final Budget; State of Nevada Department of Taxation; compiled by Zions Public Finance

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**General Obligation/Revenue Bonds
Paid from Consolidated Tax Revenues****Existing General Obligation Bond Indebtedness
Paid from the Consolidated Tax Revenues (“Consolidated Tax Bonds”)**

The Consolidated Tax Bonds are general obligation bonds additionally secured with revenues derived from a 15% portion of the County's portion of the Consolidated Tax Revenues.

Pursuant to NRS 360.698, the Bonds will be additionally paid from a pledge of certain tax revenues up to 15% of the Consolidated Tax Distribution Fund allocable to the County for the payment of the principal and interest on the Bonds. The Consolidated Tax Distribution Fund consists of local government revenues from six sources (collectively, the "Consolidated Tax Revenues"): Supplemental City/County Relief Tax ("SCCRT"), Basic City/County Relief Tax ("BCCRT"), Cigarette Tax, Liquor Tax, Basic Governmental Services Tax ("GST"), and Real Property Transfer Tax ("RPTT"). NRS 360.698 allows for up to 15% of the combination of the Consolidated Tax Revenues to be pledged as security for debt.

Authorized and Proposed Future Consolidated Tax Bonds

The County currently has authorization to issue \$15,000,000 in additional general obligations bonds paid from consolidated tax revenues for the Nevada Shared Radio System. Although not pledged revenues, each of the 17 Partner/Sponsored agencies have contractually agreed to pay the pro-rated share of costs, including debt service. The County anticipates issuing the bonds in August 2020. The County reserves the privilege of issuing bonds or other securities at any time legal requirements are satisfied.

General Obligation Consolidated Tax Revenues Bonded Indebtedness

The following table sets forth the County's existing and authorized general obligation bonded indebtedness that is paid from consolidated tax revenues.

**EXISTING AND AUTHORIZED
GENERAL OBLIGATION INDEBTEDNESS
PAID FROM CONSOLIDATED TAX REVENUES
Washoe County, Nevada
As of June 30, 2020**

	Date Issued	Final Maturity	Original Amount	Outstanding Principal
<u>EXISTING GENERAL OBLIGATION CONSOLIDATED TAX BONDS</u>				
Refunding Bonds, Series 2012B	08/28/12	03/01/27	\$ 27,580,000	\$ 17,345,000
Medical Examiner Building Bonds, Series 2015	08/27/15	03/01/35	12,000,000	10,020,000
Public Safety Refunding Bonds, Series 2016B	03/30/16	03/01/36	9,800,000	9,395,000
Building and Park Refunding Bonds, Series 2019B	08/14/19	11/01/29	10,694,000	10,568,000
TOTAL				<u>\$ 47,328,000</u>
<u>AUTHORIZED GENERAL OBLIGATION CONSOLIDATED TAX BONDS</u>				
Nevada Shared Radio System ("NSRS") Bonds, Series 2020	08/03/20		15,000,000	\$ 15,000,000
<u>EXISTING AND AUTHORIZED GENERAL OBLIGATION CONSOLIDATED TAX BONDS</u>				<u>\$ 62,328,000</u>

SOURCE: Washoe County, Nevada; compiled by Zions Public Finance

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General Obligation Consolidated Tax Revenues Debt Service Requirements

The following table illustrates the fiscal year debt service requirements on the County's existing and authorized General Obligation Bonds paid from consolidated tax revenues.

**EXISTING AND AUTHORIZED GENERAL OBLIGATION DEBT SERVICE
PAID FROM CONSOLIDATED TAX REVENUES ^{1/}
Washoe County, Nevada
As of June 30, 2020**

Fiscal Year June 30	Existing General Obligation Revenue Bonds Debt Service		Authorized General Obligation Revenue Bonds Debt Service ^{2/}		Total Existing & Authorized Bonds Debt Service
	Principal	Interest	Principal	Interest	
	2021	\$ 4,634,000	\$ 1,370,472	--	
2022	4,744,000	1,256,180	\$ 745,000	585,100	7,330,280
2023	4,879,000	1,118,028	775,000	554,700	7,326,728
2024	5,042,000	968,581	805,000	523,100	7,338,681
2025	5,223,000	802,371	840,000	490,200	7,355,571
2026	4,199,000	646,071	875,000	455,900	6,175,971
2027	4,320,000	521,007	910,000	420,200	6,171,207
2028	2,298,000	422,198	945,000	383,100	4,048,298
2029	2,363,000	360,376	985,000	344,500	4,052,876
2030	1,661,000	304,687	1,025,000	304,300	3,294,987
2031	1,355,000	259,838	1,065,000	262,500	2,942,338
2032	1,400,000	217,363	1,110,000	219,000	2,946,363
2033	1,445,000	173,475	1,155,000	173,700	2,947,175
2034	1,490,000	126,369	1,205,000	126,500	2,947,869
2035	1,545,000	76,938	1,255,000	77,300	2,954,238
2036	730,000	24,638	1,305,000	26,100	2,085,738
TOTAL	\$ 47,328,000	\$ 8,648,589	\$ 15,000,000	\$ 5,251,200	\$ 76,227,789

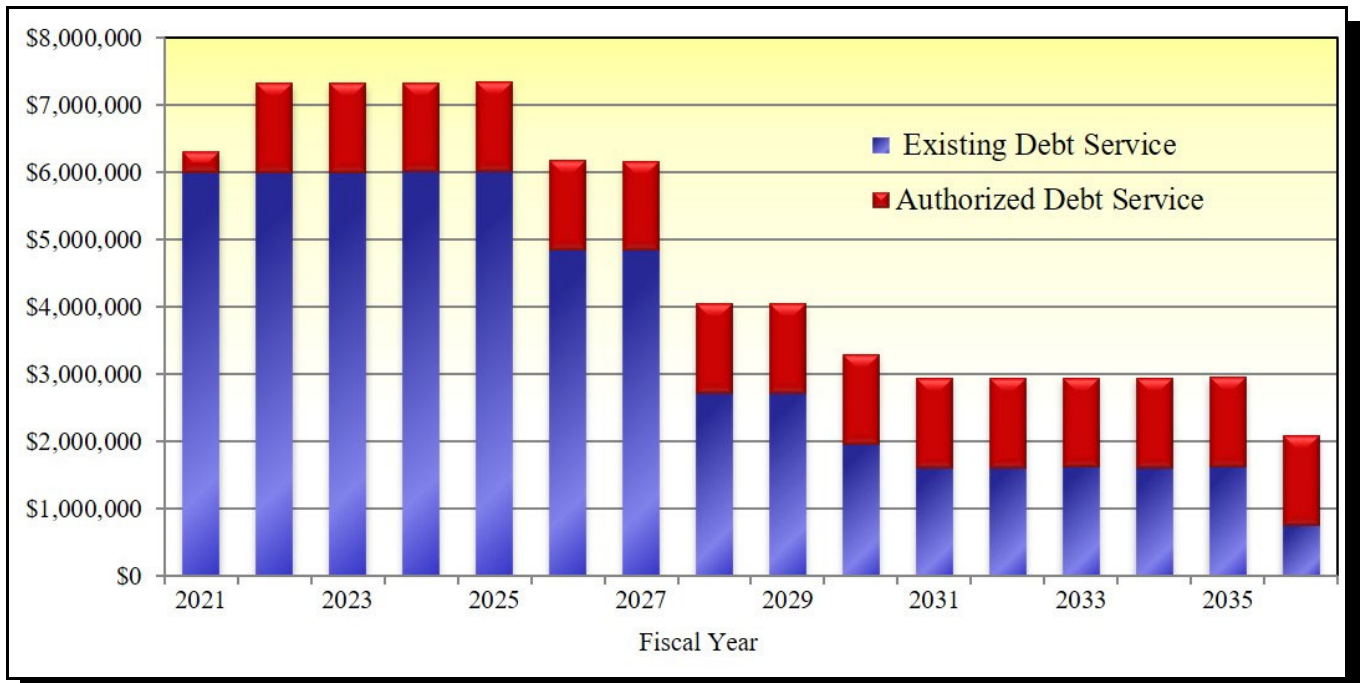
1/ Totals may not add due to rounding.

2/ Preliminary, subject to change. Based on issuance of \$15,000,000 in fiscal year 2021. Interest estimated at a constant rate of 4.00%.

SOURCE: Washoe County, Nevada; compiled by Zions Public Finance

The following chart illustrates the fiscal year debt service requirements on the County's existing and authorized General Obligation Bonds paid from consolidated tax revenues.

**EXISTING AND AUTHORIZED GENERAL OBLIGATION
DEBT SERVICE PAID FROM
CONSOLIDATED TAX REVENUES
Washoe County, Nevada
As of June 30, 2020**



Ad Valorem Tax Rate Impact

The Consolidated Tax Bonds are currently being paid from consolidated tax revenues. The County anticipates that no revenues from general ad valorem taxes will be necessary to support the debt service requirements of these bonds. The following table illustrates the sufficiency of consolidated tax revenues at existing levels to pay debt service on the Consolidated Tax Bonds.

CONSOLIDATED TAX PLEDGED REVENUES
Washoe County, Nevada

Fiscal Year Ended June 30	2016 (Actual)	2017 (Actual)	2018 (Actual)	2019 (Actual)	2020 (Estimated)	2021 (Budgeted)
Consolidated Tax ^{1/}	\$ 95,605,303	\$ 100,335,898	\$ 111,301,067	\$ 116,837,252	\$ 106,900,000	\$ 89,964,685
Pledged Revenue Limitation (15%)	\$ 14,340,795	\$ 15,050,385	\$ 16,695,160	\$ 17,525,588	\$ 16,035,000	\$ 13,494,703
Existing Debt Service	\$ 5,421,829	\$ 5,644,692	\$ 5,663,475	\$ 6,077,401	\$ 5,097,054	\$ 6,004,472
Coverage	2.65 x	2.67 x	2.95 x	2.88 x	3.15 x	2.25 x

1/ In August of 2017, certain Nevada entities, including Washoe County, were informed that a substantial taxpayer refund of business use tax was anticipated to be approved within the next year pending a hearing before the Nevada Tax Commission. Because the high likelihood of occurrence and the fact that a reasonable estimate could be made, the County recorded a \$1.56 million reduction in consolidated taxes with an offsetting contingent liability in fiscal year 2017. The refund amount was calculated based on 3 years of overpayment by the taxpayer. Prior to this adjustment, the amount of consolidated taxes reported for fiscal year 2017 was \$101,895,898, a 6.6% increase over fiscal year 2016. These adjustments are also reflected in fiscal years 2019 actual and 2020 estimated. Prior to the adjustments, fiscal year 2019 consolidated tax distributions were \$114,016,013 and fiscal year 2020 estimated consolidated tax distributions are \$105,480,945. The refund adjustments are complete; the final adjustment was reflected in the December 2019 distribution received in February 2020.

SOURCE: Washoe County, Nevada Comprehensive Annual Financial Reports for fiscal years 2016 - 2019, 2021 Budget and Washoe County, Nevada; compiled by Zions Public Finance

**General Obligation/Revenue Bonds
Paid from Utility Systems Revenues**

**Existing General Obligation Bond Indebtedness
Paid from Utility Systems Revenues (“Sewer Bonds”)**

The Sewer Bonds are general obligation bonds additionally paid from an irrevocable pledge of the net pledged revenues derived from the operation and use of the County’s sewer, reclaimed water and storm water systems (“utility systems”). Net pledged revenues consist of all fees, rates and other charges for the use of the utility systems remaining after deduction of operation and maintenance expenses in the utility systems.

The County covenants in its bond ordinances to fix and collect rates and other charges for the services or commodities pertaining to the utility systems in amounts sufficient to pay the operation and maintenance expenses of the system and any debt service on its Existing Sewer Bonds.

Authorized and Proposed Future Utility Systems Revenue Supported Debt

The County currently has authorization to issue \$23,000,000 in additional general obligations bonds paid from utility systems revenues. In 2019, the County received authorization to issue up to \$50 million of bonds through the State of Nevada Revolving Fund Program (“SRF”). In May 2020, \$27 million in general obligations bonds paid from utility systems revenues were issued. It is anticipated that the remaining \$23 million will be issued in fiscal year 2022. The County reserves the privilege of issuing bonds or other securities at any time legal requirements are satisfied.

General Obligation Utility Systems Revenues Bonded Indebtedness

The following table sets forth the County’s bonded indebtedness for its existing and authorized General Obligation Revenue Bonds paid from utility systems revenues.

**EXISTING AND AUTHORIZED GENERAL OBLIGATION INDEBTEDNESS
PAID FROM UTILITY SYSTEMS REVENUES
Washoe County, Nevada
As of June 30, 2020**

	Date Issued	Final Maturity	Original Amount	Outstanding Principal
<u>EXISTING GENERAL OBLIGATION SEWER BONDS</u>				
Sewer Refunding Bonds (SRF), Series 2015	08/18/15	07/01/26	\$ 17,386,176	\$ 7,352,376
Sewer Bonds (SRF), Series 2020	05/27/20	01/01/50	27,000,000	27,000,000 ^{1/}
				\$ 34,352,376
<u>AUTHORIZED GENERAL OBLIGATION SEWER BONDS</u>				
Authorized Sewer Bonds (SRF), Series 2022	FY 2022	FY 2052	23,000,000	\$ 23,000,000
<u>EXISTING AND AUTHORIZED GENERAL OBLIGATION SEWER BONDS</u>				\$ 57,352,376

1/ As of June 30, 2020, the County had borrowed \$195,188 from the State Revolving Fund. The outstanding amount of the 2020 Bond will continue to increase as the City draws down funds until the maximum \$27,000,000 is reached, or the project is completed.

SOURCE: Washoe County, Nevada; compiled by Zions Public Finance

General Obligation Utility System Revenues Debt Service Requirements

The following table illustrates the fiscal year debt service requirements on the County's existing and authorized General Obligation Revenue Bonds paid from utility systems revenues.

**EXISTING AND AUTHORIZED DEBT SERVICE
PAID FROM UTILITY SYSTEMS REVENUES ^{1/}
Washoe County, Nevada
As of June 30, 2020**

Fiscal Year June 30	Existing General Obligation Revenue Bonds Debt Service ^{2/}		Authorized FY 2022 General Obligation Revenue Bonds Debt Service ^{3/}		Total Existing & Authorized Bonds Debt Service
	Principal	Interest	Principal	Interest	
2021	\$ 2,316,984	\$ 209,814	--	--	\$ 2,526,798
2022	1,609,825	373,889	--	--	1,983,714
2023	1,264,782	495,775	--	\$ 19,261	1,779,818
2024	1,682,955	500,857	--	224,659	2,408,471
2025	1,508,538	467,616	--	472,841	2,448,994
2026	1,538,801	437,352	\$ 548,269	685,919	3,210,341
2027	1,039,832	408,288	564,841	669,347	2,682,308
2028	839,877	391,769	581,914	652,275	2,465,834
2029	854,131	377,515	599,501	634,687	2,465,833
2030	868,627	363,019	617,622	616,567	2,465,834
2031	883,369	348,277	636,289	597,899	2,465,834
2032	898,361	333,285	655,521	578,667	2,465,834
2033	913,608	318,039	675,334	558,854	2,465,835
2034	929,113	302,533	695,746	538,442	2,465,834
2035	944,881	286,765	716,775	517,413	2,465,834
2036	960,917	270,729	738,439	495,749	2,465,834
2037	977,225	254,421	760,759	473,429	2,465,834
2038	993,809	237,836	783,753	450,435	2,465,833
2039	1,010,676	220,970	807,441	426,746	2,465,833
2040	1,027,828	203,817	831,846	402,341	2,465,833
2041	1,045,272	186,374	856,989	377,199	2,465,833
2042	1,063,012	168,634	882,892	351,296	2,465,834
2043	1,081,053	150,593	909,577	324,611	2,465,834
2044	1,099,400	132,246	937,069	297,119	2,465,834
2045	1,118,058	113,588	965,392	268,796	2,465,834
2046	1,137,034	94,613	994,571	239,617	2,465,835
2047	1,156,331	75,316	1,024,632	209,556	2,465,835
2048	1,175,955	55,691	1,055,602	178,587	2,465,835
2049	1,195,913	35,733	1,087,507	146,681	2,465,835
2050	1,216,209	15,437	1,120,377	113,811	2,465,834
2051	--	--	1,154,240	79,948	1,234,188
2052	--	--	1,189,128	45,061	1,234,189
2053	--	--	607,974	9,120	617,094
TOTAL	\$ 34,352,376	\$ 7,830,789	\$ 23,000,000	\$ 11,656,934	\$ 76,840,099

1/ Totals may not add due to rounding.

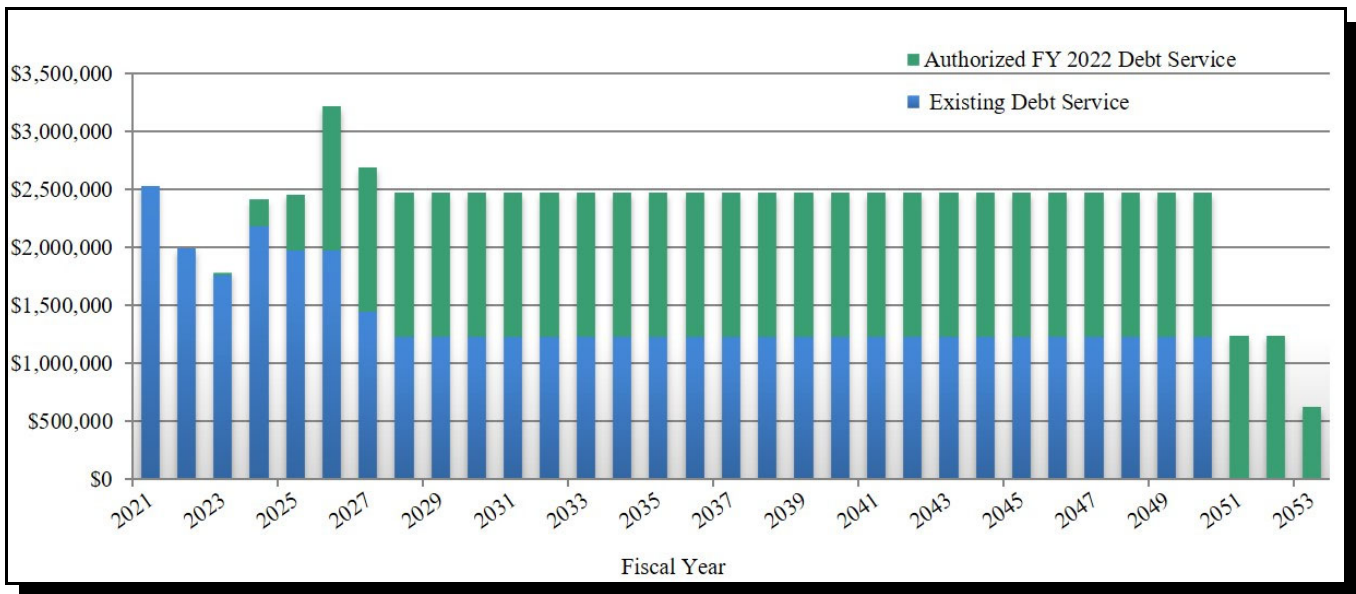
2/ Includes estimated debt service on the 2020 Bonds. See footnote 1 on the previous page.

3/ Preliminary, subject to change. Based on issuance of \$23,000,000 in fiscal year 2022. Interest estimated at a constant rate of 3.00%.

SOURCE: Washoe County, Nevada; compiled by Zions Public Finance

The following chart illustrates the fiscal year debt service requirements on the County's existing and authorized General Obligation Revenue Bonds paid from utility systems revenues.

**EXISTING AND AUTHORIZED DEBT SERVICE
PAID FROM UTILITY SYSTEMS REVENUES
Washoe County, Nevada
As of June 30, 2020**



Ad Valorem Tax Rate Impact

The following table illustrates the County's pledged utility systems revenues.

**NET PLEDGED REVENUES
UTILITIES FUND
Washoe County, Nevada**

Fiscal Year Ending June 30	2016 (Actual)	2017 (Actual)	2018 (Actual)	2019 (Actual)	2020 (Estimated)	2021 (Budgeted)
Gross Revenues ^{1/}	\$ 19,647,514	\$ 21,448,893	\$ 27,092,774	\$ 27,572,590	\$ 25,642,095	\$ 29,214,151
Operating & Maintenance Expenses ^{2/}	7,980,625	8,275,209	9,058,868	15,511,315	10,132,081	14,329,893
Net Pledged Revenues	11,666,889	13,173,684	18,033,906	12,061,275	15,510,014	14,884,258
Annual Debt Service ^{3/}	2,912,165	2,274,613	2,637,238	2,551,234	2,538,958	2,526,798
Coverage (Times)	4.01x	5.79x	6.84x	4.73x	6.11x	5.89x

1/ Includes connection fee revenues in the amount of \$3.8 million for fiscal year 2016, \$5.3 million for fiscal year 2017, \$10.0 million for fiscal year 2018, \$8.4 million for fiscal year 2019, \$5.7 million for fiscal year 2020 and \$9.6 million for fiscal year 2021.

2/ Excludes depreciation, amortization, grants and all non-cash transactions.

3/ Includes general obligation debt which is legally pledged to be repaid from the County's "Utilities Fund". All callable bonds were defeased and refunded in fiscal year 2016 to secure more favorable interest rates for the benefit of rate payers. In fiscal year 2017, interest in the amount of \$362,625 was capitalized. In May 2020, a \$27 million bond issuance was approved; interest-only payments are required until funds are fully utilized within a three year period.

SOURCE: Washoe County, Nevada Comprehensive Annual Financial Reports for fiscal years 2016 - 2019, 2021 Final Budget and Washoe County Community Services Department.

**General Obligation/Revenue and Revenue Bonds
Paid from Sales Tax Revenues**

**Existing General Obligation Revenue and Revenue Bond Indebtedness
Paid from Sales Tax Revenues (“Sales Tax Revenue Bonds”)**

The Sales Tax Revenue Bonds are payable from revenues received from the 0.125% tax imposed by the County upon the gross receipts of any retailer from the sale of all tangible personal property sold at retail or stored, used or otherwise consumed in the County. The County has revenue bonds outstanding that have a lien on sales tax revenues which is superior to the General Obligation/Revenue Bonds paid from sales tax revenues.

Authorized and Proposed Future Sales Tax Revenue Supported Debt

The County has no current authorization or plans to issue additional general obligations bonds paid from sales tax revenues. The County reserves the privilege of issuing the bonds or other securities at any time legal requirements are satisfied.

Sales Tax Revenues Bonded Indebtedness

The following table sets forth the County’s bonded indebtedness for its existing Revenue Bonds and General Obligation Revenue Bonds paid from sales tax revenues.

**EXISTING INDEBTEDNESS
PAID FROM SALES TAX REVENUES
Washoe County, Nevada
As of June 30, 2020**

	Date Issued	Final Maturity	Original Amount	Outstanding Principal
REVENUE BONDS				
Superior Bonds				
Sales Tax Revenue Refunding Bonds, Series 2016A	03/30/16	12/01/28	\$ 11,305,000	\$ 10,325,000
GENERAL OBLIGATION REVENUE BONDS				
Parity Bonds				
Flood Control Bonds, Series 2006 ^{1/}	05/18/06	12/01/35	21,000,000	14,752,332
TOTAL				<u>\$ 25,077,332</u>

1/ The Flood Control Bonds have a lien on the Sales Tax Revenues that is subordinate to the Sales Tax Revenue Bonds.

SOURCE: Washoe County, Nevada; compiled by Zions Public Finance

Sales Tax Revenue Bonds Debt Service Requirements

The following table illustrates the fiscal year debt service requirements on the County's existing Revenue Bonds and General Obligation Revenue Bonds paid from sales tax revenues.

**EXISTING DEBT SERVICE
PAID FROM SALES TAX REVENUES ^{1/}
Washoe County, Nevada
As of June 30, 2020**

Fiscal Year Ending June 30	Superior Sales Tax Revenue Bonds		Parity Flood Control Bonds		Total
	Principal	Interest	Principal	Interest ^{2/}	
2021	\$ 935,000	\$ 492,875	\$ 646,970	\$ 255,736	\$ 2,330,581
2022	980,000	445,000	676,372	516,269	2,617,641
2023	1,030,000	394,750	707,111	490,329	2,622,190
2024	1,085,000	341,875	739,248	463,210	2,629,333
2025	1,140,000	286,250	772,846	434,858	2,633,954
2026	1,195,000	227,875	807,972	405,217	2,636,064
2027	1,255,000	166,625	844,696	374,230	2,640,551
2028	1,320,000	102,250	883,089	341,834	2,647,173
2029	1,385,000	34,625	923,228	307,966	2,650,819
2030	0	0	965,193	272,558	1,237,751
2031	0	0	1,009,067	235,540	1,244,607
2032	0	0	1,054,936	196,840	1,251,776
2033	0	0	1,102,892	156,381	1,259,273
2034	0	0	1,153,027	114,082	1,267,109
2035	0	0	1,205,443	69,861	1,275,304
2036	0	0	1,260,242	23,630	1,283,872
Total	\$ 10,325,000	\$ 2,492,125	\$ 14,752,332	\$ 4,658,540	\$ 32,227,997

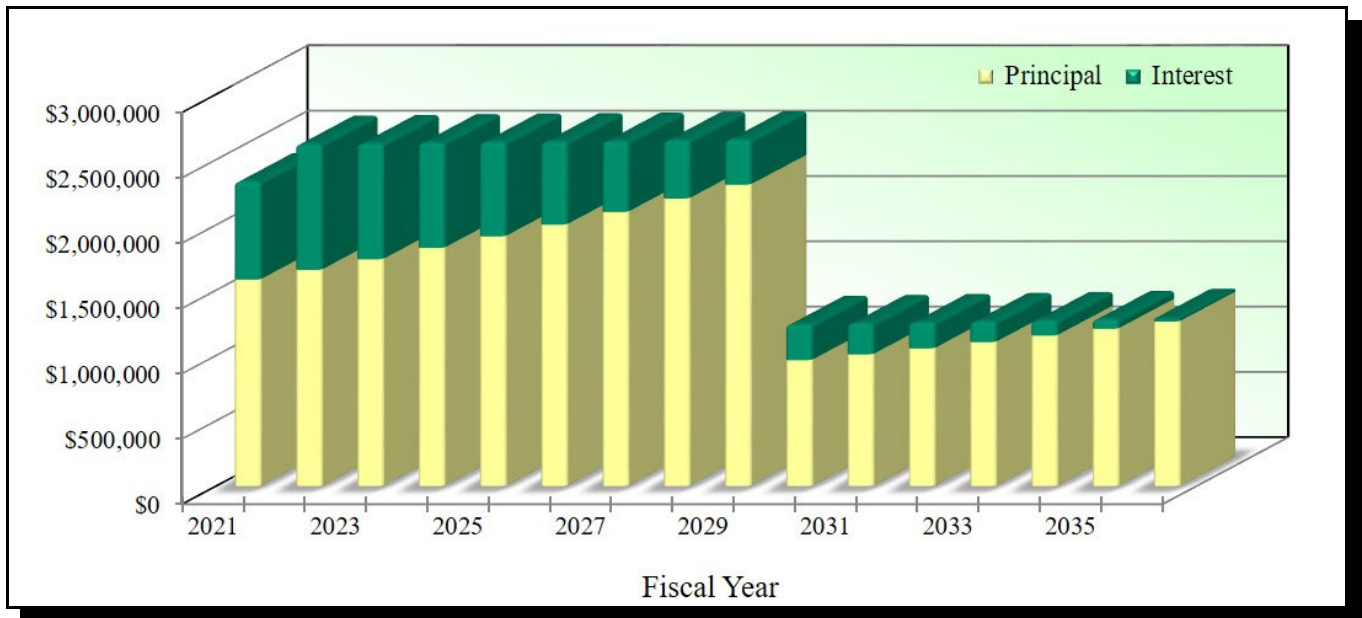
1/ Totals may not add due to rounding.

2/ The interest rate on the 2006 Flood Control Bonds was reset on May 1, 2016, to 1.597% for a period of five years. The interest rate for fiscal year 2022 and after is assumed to be 3.75%. The interest rate will next reset on May 1, 2021.

SOURCE: Washoe County, Nevada; compiled by Zions Public Finance

The following chart illustrates the fiscal year debt service requirements on the County's existing Revenue Bonds and General Obligation Revenue Bonds paid from sales tax revenues.

**EXISTING DEBT SERVICE
PAID FROM SALES TAX REVENUES
Washoe County, Nevada
As of June 30, 2020**



Ad Valorem Tax Rate Impact

Principal and interest on the Sales Tax Revenue Bonds is payable from sales tax revenues. There is no impact on the ad valorem tax rate so long as the sales tax revenues are sufficient to pay debt service on the Sales Tax Revenue Bonds.

The following table illustrates the debt service coverage for the Sales Tax Revenue Bonds.

**HISTORICAL DEBT SERVICE COVERAGE
SALES TAX REVENUE BONDS
Washoe County, Nevada**

Fiscal Year Ending June 30	Sales Tax Revenues ^{1/}	Superior Bonds Debt Service	Superior Lien Coverage	Remaining Sales Tax Revenues	Parity Bonds Debt Service	Parity Coverage
2016	\$ 8,864,540	\$ 913,072	9.71 x	\$ 7,951,468	\$ 942,762	8.43 x
2017	9,396,412	561,300	16.74 x	8,835,112	809,902	10.91 x
2018	10,193,643	561,300	18.16 x	9,632,343	825,668	11.67 x
2019	10,450,540	580,900	17.99 x	9,869,640	842,150	11.72 x
2020 (Estimated)	10,724,575	1,423,375	7.53 x	9,301,200	859,383	10.82 x
2021 (Budgeted)	8,111,940	1,427,875	5.68 x	6,684,065	902,706	7.40 x

1/ Represents sales tax collections at the rate of 0.125% of taxable sales.

SOURCE: State of Nevada Department of Taxation, Washoe County, Nevada Comprehensive Annual Financial Reports for fiscal years 2016-2019 and 2021 Final Budget

**Revenue Bonds
Paid from Car Rental Fees**

Existing Revenue Bond Indebtedness

Paid from Car Rental Fee Revenues (“Car Rental Fee Revenue Bonds”)

The Car Rental Fee Revenue Bonds are payable from revenues received from a 2% fee imposed by the County upon lease of a passenger car by a short-term lessor. Short-term passenger cars leased for replacement vehicles are exempt from this fee (“Car Rental Fees”). These bonds are *not* general obligations of the County.

Authorized and Proposed Future Car Rental Fee Revenue Supported Debt

The County has no current authorization or plans to issue additional special elective tax revenue bonds paid from car rental fee revenues. The County reserves the privilege of issuing the bonds or other securities at any time legal requirements are satisfied.

Car Rental Fee Revenues Bonded Indebtedness

The following table sets forth the County’s bonded indebtedness for its existing Revenue Bonds paid from car rental fee revenues.

**EXISTING INDEBTEDNESS
PAID FROM CAR RENTAL FEE REVENUES
Washoe County, Nevada
As of June 30, 2020**

	Date Issued	Final Maturity	Original Amount	Outstanding Principal
REVENUE BONDS				
Senior Lien				
Senior Lien Car Rental Fee Revenue Bonds, Series 2008	02/26/08	12/01/27	\$ 18,500,000	\$ 11,683,600
Subordinate Lien				
Sub. Lien Car Rental Fee Revenue Bonds (CABS), Series 2008	02/26/08	12/01/55	9,999,845	9,086,169 ^{1/}
TOTAL				\$ 20,769,769

1/ Does not include accreted value. Outstanding balance accretes at 7% annually.

SOURCE: Washoe County, Nevada; compiled by Zions Public Finance

Car Rental Fee Revenue Bonds Debt Service Requirements

The following table illustrates the fiscal year debt service requirements on the County's existing Car Rental Fee Revenue Bonds paid from car rental fee revenues.

**EXISTING DEBT SERVICE
PAID FROM CAR RENTAL FEE REVENUES
Washoe County, Nevada
As of June 30, 2020**

Fiscal Year Ending June 30	Senior Lien Bonds ^{1/}		Subordinate Lien Bonds ^{2/}		Total
	Principal	Interest	Principal	Interest	
2021	\$ 1,002,400	\$ 398,093	\$ 59,564	\$ 75,302	\$ 1,535,359
2022	1,132,300	360,096	57,659	82,201	1,632,256
2023	1,212,200	318,364	74,974	119,833	1,725,370
2024	1,352,700	272,708	62,853	112,094	1,800,356
2025	1,502,200	221,891	65,278	129,368	1,918,736
2026	1,675,600	165,326	65,624	143,982	2,050,532
2027	1,835,400	102,831	71,511	173,171	2,182,912
2028	1,970,800	35,080	85,882	228,904	2,320,667
2029	0	0	506,810	1,483,111	1,989,921
2030	0	0	487,244	1,562,192	2,049,436
2031	0	0	470,449	1,649,219	2,119,668
2032	0	0	452,614	1,731,906	2,184,520
2033	0	0	435,992	1,818,248	2,254,240
2034	0	0	420,581	1,908,830	2,329,411
2035	0	0	405,344	1,999,565	2,404,909
2036	0	0	390,107	2,089,320	2,479,427
2037	0	0	375,909	2,183,375	2,559,283
2038	0	0	361,884	2,277,473	2,639,357
2039	0	0	348,724	2,375,815	2,724,539
2040	0	0	336,959	2,472,943	2,809,902
2041	0	0	325,125	2,574,664	2,899,790
2042	0	0	312,942	2,676,952	2,989,894
2043	0	0	301,281	2,782,236	3,083,517
2044	0	0	289,967	2,889,177	3,179,145
2045	0	0	279,176	2,999,640	3,278,817
2046	0	0	268,907	3,114,257	3,383,164
2047	0	0	258,812	3,229,318	3,488,130
2048	0	0	249,240	3,349,090	3,598,330
2049	0	0	239,841	3,469,460	3,709,300
2050	0	0	231,138	3,598,150	3,829,288
2051	0	0	222,262	3,722,263	3,944,525
2052	0	0	214,082	3,855,866	4,069,947
2053	0	0	205,901	3,987,302	4,193,203
2054	0	0	151,534	4,126,597	4,278,131
2055	0	0	0	4,267,221	4,267,221
2056	0	0	0	4,413,223	4,413,223
Total	\$ 11,683,600	\$ 1,874,390	\$ 9,086,169	\$ 79,672,265	\$ 102,316,424

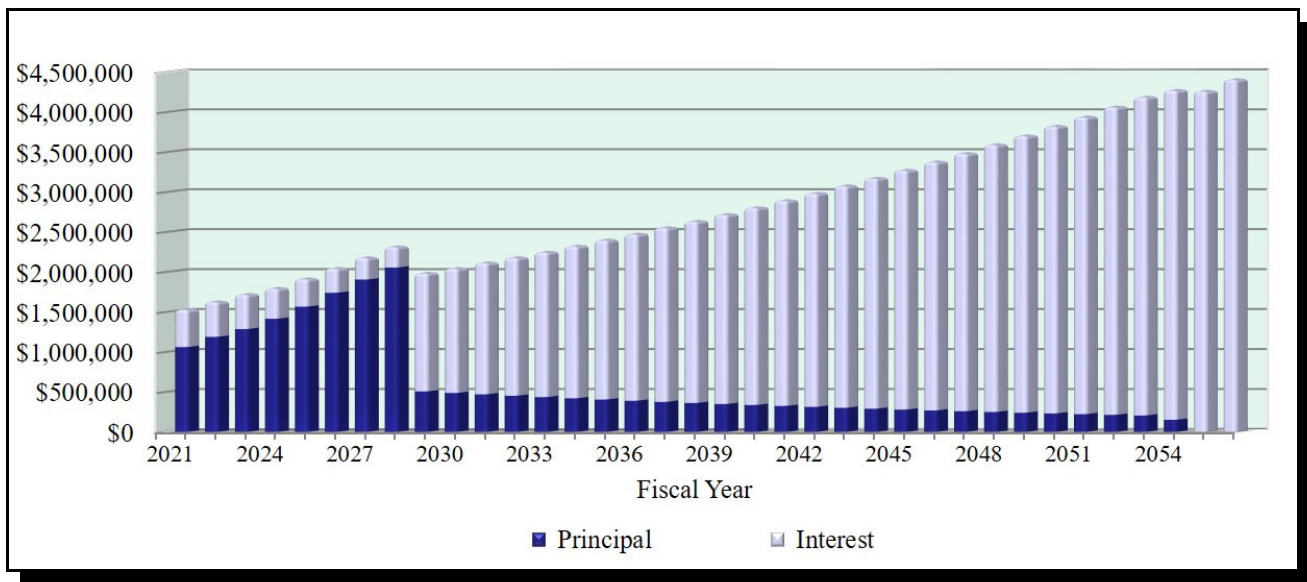
1/ The interest rate on the 2008 Senior Lien Car Rental Fee Revenue Bonds was reset on December 1, 2017, to 3.56% for a period of five years. The interest rate will next reset on December 1, 2022.

2/ Does not include accreted value. Outstanding balance accretes at 7% annually.

SOURCE: Washoe County, Nevada; compiled by Zions Public Finance

The following chart illustrates the fiscal year debt service requirements on the County's existing Car Rental Fee Revenue Bonds paid from car rental fee revenues.

EXISTING DEBT SERVICE ^{1/}
PAID FROM CAR RENTAL FEE REVENUES
Washoe County, Nevada
As of June 30, 2020



1/ Does not include accreted value. Outstanding balance accretes at 7% annually.

Ad Valorem Tax Rate Impact

Principal and interest on the Car Rental Fee Revenue Bonds is payable from the proceeds of the car rental fees. There is no impact on the ad valorem tax rate, these bonds are ***not*** general obligations of the County.

The following table illustrates the debt service coverage for the Car Rental Fee Revenue Bonds.

**HISTORICAL DEBT SERVICE COVERAGE
CAR RENTAL FEE REVENUE BONDS
Washoe County, Nevada**

Fiscal Year Ending June 30	Car Rental Fees	Senior Lien Bonds Debt Service	Coverage (times) ^{1/}	Subordinate Lien Bonds Debt Service	Total Senior and Subordinate Lien Bonds Debt Service ^{2/}	Coverage (times) ^{1/}
2016	\$ 1,263,887	\$ 1,129,340	1.12	\$ 0	\$ 1,129,340	1.12
2017	1,355,440	1,202,731	1.13	0	1,202,731	1.13
2018	1,701,108	1,174,831	1.45	114,822	1,289,653	1.32
2019	1,614,091	1,264,569	1.28	238,472	1,503,041	1.07
2020 (Estimated)	1,468,624	1,335,213	1.10	109,800	1,445,013	1.02
2021 (Budgeted)	1,558,970	1,400,493	1.11	134,865	1,535,359	1.02

1/ There are Car Rental Fee fund balance reserves available to make up any difference between the debt service and annual revenues on the senior lien and subordinate lien bonds. At June 30, 2020, there was \$1,101,508 (unaudited) in fund balance available to service this debt, if needed. In addition, the senior bond ordinance established a \$750,000 reserve for the senior lien bonds that will be available, if necessary, to meet debt service requirements on the senior bonds. This reserve is separate and above the fund balance reserves.

SOURCE: Washoe County, Nevada Comprehensive Annual Financial Reports for fiscal years 2016-2019, 2021 Final Budget and Washoe County, Nevada

Debt Capacity

Response to NRS 350.013 1(c):

- (2) *A discussion of its capacity to incur authorized and proposed future general obligation debt without exceeding the applicable debt limit (NRS 350.013 (b)(2)).*

State statutes limit the aggregate principal amount of the County's general obligation debt to 10% of the County's total reported assessed valuation. Based upon the 2020 assessed valuation of \$18,885,156,842 (including the assessed valuation of the Reno Redevelopment Agency and the Sparks Redevelopment Agency (the "Redevelopment Agencies") with a total assessed value of \$486,383,462), the County's debt limit for general obligation bonds is \$1,888,515,684. In addition to the County's legal debt limit as a percentage of its total assessed value, the County's ability to issue future property tax supported debt is also constrained by constitutional and statutory limits of total property taxes that may be levied.

The following table illustrates the County's general obligation statutory debt limitation.

STATUTORY DEBT LIMITATION ^{1/}
Washoe County, Nevada
As of June 30, 2020

Statutory Debt Limitation ^{1/}	\$ 1,888,515,684
Outstanding General Obligation Indebtedness	
Paid from Ad Valorem Taxes	21,136,000
Paid from Consolidated Tax Revenues	47,328,000
Paid from Utilities Systems Revenues	34,352,376
Paid from Sales Tax Revenues	14,752,332
Paid from RSCVA Revenues ^{2/}	87,694,805
Total Outstanding General Obligation Indebtedness	205,263,513
Plus: Authorized General Obligation NSRS Bonds to be issued in fiscal year 2020	15,000,000
Plus: Authorized General Obligation Sewer Bonds to be issued in fiscal year 2022	23,000,000
Total Authorized General Obligation Debt	38,000,000
Total Outstanding and Authorized General Obligation Indebtedness	243,263,513
Additional Statutory Debt Limitation	\$ 1,645,252,171

1/ Based upon the assessed valuation for fiscal year 2020 (including the assessed valuation of the Redevelopment Agencies).

2/ This debt is issued by Washoe County on behalf of the RSCVA, paid by RSCVA revenues, with the same criteria as other general obligation revenue bonds.

SOURCE: State of Nevada Department of Taxation; Washoe County, Nevada

The following table presents a record of the County's outstanding general obligation indebtedness with respect to its statutory debt limitation.

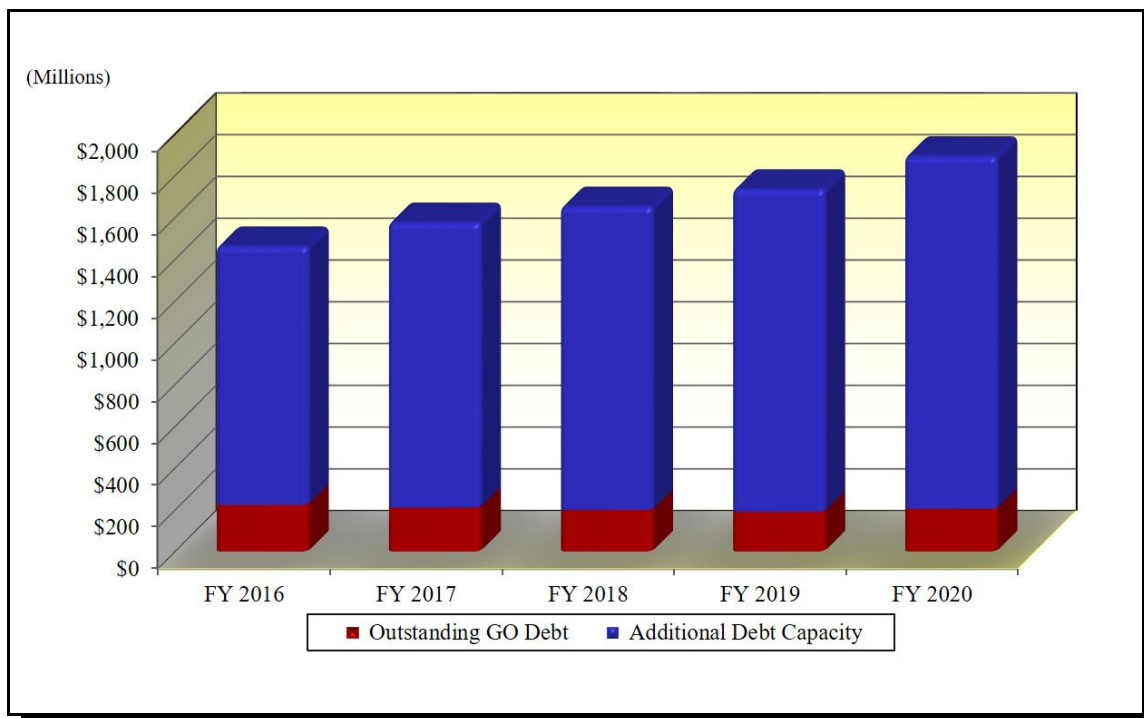
**HISTORICAL
STATUTORY DEBT LIMITATION
Washoe County, Nevada
As of June 30, 2020**

Fiscal Year Ended June 30	Assessed Valuation ^{1/}	Debt Limit	Outstanding General Obligation Debt	Additional Statutory Debt Capacity
2016	\$ 14,565,467,238	\$ 1,456,546,724	\$ 223,398,021	\$ 1,233,148,703
2017	15,708,997,534	1,570,899,753	210,954,776	1,359,944,977
2018	16,473,900,197	1,647,390,020	199,218,275	1,448,171,745
2019	17,303,080,339	1,730,308,034	191,160,779	1,539,147,255
2020	18,885,156,842	1,888,515,684	205,263,513	1,683,252,171

1/ Includes the assessed valuation of the Redevelopment Agencies in the following amounts: 2016 - \$222,756,313; 2017- \$276,670,335; 2018 - \$337,229,465; 2019 - \$416,492,541 and 2020 - \$486,383,462.

SOURCE: Ad Valorem Tax Rates for Nevada Local Governments, State of Nevada Department of Taxation; Washoe County, Nevada

**HISTORICAL STATUTORY DEBT LIMITATION
Washoe County, Nevada**



**Debt Comparison
(per capita and assessed valuation)**

Response to NRS 350.013 1(c):

- (3) *A discussion of general obligation debt that is payable from property taxes per capita as compared with such debt of other municipalities in this State.*
- (4) *A discussion of its general obligation debt that is payable from property taxes as a percentage of assessed valuation of all taxable property within the boundaries of the municipality.*

**DEBT RATIO COMPARISONS
As of June 30, 2020**

	Existing General Obligation Debt ^{1/}	Estimated 2019 Population ^{2/}	Fiscal Year 2020 Assessed Value ^{3/}	General Obligation Debt Per Capita	General Obligation Debt as a % of Assessed Value
Washoe County	\$ 205,263,513	469,801	\$ 18,398,773,380	\$ 436.92	1.12%
Carson City	164,957,206	56,151	1,666,547,892	2,937.74	9.90%
Clark County	3,883,571,773	2,293,391	92,239,056,371	1,693.38	4.21%
Douglas County	15,349,542	49,537	3,325,384,336	309.86	0.46%

1/ Outstanding as of June 30, 2020; does not include revenue bonds, lease/purchase agreements, assessment bonds, or proposed/authorized bonds.

2/ Source: Nevada State Demographer as of July 1.

3/ Source: State of Nevada Department of Taxation (excludes the Redevelopment Agencies).

SOURCE: Compiled by Zions Public Finance

Policy Statement for Sale of Debt

Response to NRS 350.013 1(c):

(5) Policy regarding the manner in which the municipality expects to sell its debt.

The County can sell its debt directly to a bank (i.e., a private placement) or can issue bonds in the municipal bond market (i.e., through the open market). The decision as to whether to issue bonds or obtain bank financing is based upon an analysis of three factors: (1) cost, (2) access to the market, and (3) flexibility offered for future redemptions or refundings.

If bonds are issued, there are two ways bonds can be sold: competitive (public) or negotiated sale. NRS 350.105 to 350.195 set forth the circumstances under which a local government will sell its bonds at competitive or negotiated sale. The County will follow the statutory requirements in determining the method of sale for its bonds and as described below.

Competitive and negotiated sales provide for one or more pricings, depending upon market conditions or other factors. Either method can provide for changing sale dates, issue size, maturity amounts, term, bond features, etc. The timing of any sale is generally related to the requirements of the Nevada Open Meeting Law.

Competitive Sale

In a competitive sale, all underwriter(s) are invited to submit a proposal to purchase an issue of bonds. The bonds are awarded to the underwriter(s) presenting the best bid according to stipulated criteria set forth in the notice of sale. The best bid is determined based on the lowest overall interest rate.

Negotiated Sale

In a negotiated sale, an exclusive arrangement is made between the issuer and an underwriter or underwriting syndicate. At the end of successful negotiations, the issue is awarded to the underwriter. If bonds are sold through a negotiated sale, the County will comply with the requirements of NRS 350.175.

A negotiated underwriting may be considered based upon one or more of the following criteria:

- Extremely large issue size
- Complex financing structure (i.e. new security feature, variable rate financings, new derivatives, and certain revenue issues, etc.) which provides a desirable benefit to the County
- Difficulty in marketing due to credit rating or lack of bids
- Private placement, or sale to a municipality, to the state, or a federal agency
- Other factors which lead the County to conclude that competitive sale would not be effective.

It is the policy of the County to provide minority business enterprises, women business enterprises and all other business enterprises an equal opportunity to participate in the performance of all County contracts. Bidders are requested to assist the County in implementing this policy by taking all reasonable steps to ensure that all available business enterprises, including minority and women business enterprises have an equal opportunity to participate in County contracts.

Operation Costs and Revenue Sources for Projects in Capital Improvement Plan

Response to NRS 350.013 1(c):

- (7) *A discussion of its operational costs and revenue sources, for the ensuing 5 fiscal years, associated with each project included in its plan for capital improvement submitted pursuant to paragraph (d), if those costs and revenues are expected to affect the property tax rate.*

The Washoe County Capital Improvements Program (CIP) is a five year plan for maintaining existing infrastructure and building new facilities to meet demands from growth. It is used to link the County's physical development planning with fiscal planning.

Washoe County's Capital Improvements Program includes major projects requiring the expenditure of public funds, over and above annual operating expenses, for the purchase, construction, or replacement of the physical assets of the community. Major capital projects are normally non-recurring (e.g. new buildings, streets, utility systems, land for parks, investments in new technology, etc.). Most CIP projects have a total cost of \$250,000 or more over five years or at least \$100,000 in one fiscal year. The Washoe County Capital Improvements Program (CIP) identifies project costs associated with the planning/design/engineering, land acquisition, and construction of new facilities and/or major remodels and maintenance projects. The CIP project submittal sheet also requests information on ongoing operation/maintenance costs associated with projects (NOTE: these expenses are not included in the total project cost).

Some CIP projects reduce operation and maintenance (O & M) costs. Many infrastructure maintenance projects, such as the surface treatment/overlay programs for each of the unincorporated planning areas, will reduce long-term O & M costs through preventative measures that extend the useful life of the County's infrastructure. Several projects in the Technology/Equipment category may also reduce operation and maintenance costs by automating functions (and reducing staff time) or by reducing energy costs and maintenance contracts on obsolete equipment.

Other CIP projects can have a direct and long-lasting impact on the County's operating budget. New facilities, such as libraries and the jail expansion, call for additional staff, telephones, uniforms, automobiles, computers, and additional expenditures for janitorial services and security. Increased expenditures must be anticipated for not only the department where the new staff will be added, but also the County's support departments such as the various divisions of Public Works (i.e., Facilities Services, Equipment Services), Technology Services and the Human Resources Department, among others. Project evaluation by County staff includes consideration of the O & M impacts of the project. Priority is awarded to projects which reduce operating impacts on the annual budget.

The County does not expect any operational costs associated with any project in the CIP to affect the tax rate.

Miscellaneous Items

Refundings

A refunding is generally the underwriting of a new bond issue whose proceeds are used to redeem an outstanding issue. Key definitions are described as follows:

Advance Refunding - A method of providing for payment of debt service on a bond until the first call date or designated call date from available funds. Advance refundings are done by issuing a new bond or using available funds and investing the proceeds in an escrow account in a portfolio of U.S. government securities structured to provide enough cash flow to pay debt service on the refunded bonds. Under the Tax Cuts and Jobs Act of 2017, advance refunding issues of tax exempt bonds issued after December 31, 2017 will no longer have tax exempt status.

Current Refunding - The duration of the escrow is 90 days or less.

Gross Savings - Difference between debt service on refunding bonds and refunded bonds less any contribution from a reserve or debt service fund.

Present Value Savings - Present value of gross savings discounted at the refunding bond yield to the closing date plus accrued interest less any contribution from a reserve or debt service fund.

Prior to beginning a refunding bond issue the County will review an estimate of the savings achievable from the refunding. The County may also review a pro forma schedule estimating the savings assuming that the refunding is done at various points in the future.

The County will generally consider refunding outstanding bonds if one or more of the following conditions exist:

1. Present value savings are at least 3% of the par amount of the refunding bonds.
2. The bonds to be refunded have restrictive or outdated covenants.
3. Restructuring debt is deemed to be desirable to align debt service obligations with revenues available for repayment.

The County may pursue a refunding not meeting the above criteria if:

1. Present value savings exceed the costs of issuing the bonds and the date of maturity of the bonds is less than 3 years from the call date, and the bonds can be currently refunded.
2. Current savings are acceptable when compared to savings that could be achieved by waiting for more favorable interest rates and/or call premiums.

Debt Structure

Maturity Structures - The term of County debt issues should not extend beyond the useful life of the project or equipment financed. The repayment of principal on tax supported debt should generally not extend beyond 20 years unless there are compelling factors which make it necessary to extend the term beyond this point.

Debt issued by the County should be structured to provide for either level principal or level debt service. Deferring the repayment of principal should be considered only in select instances where it will take a period of time before revenues are sufficient to pay debt service or if such a structure will help levelize all-in debt service. Ascending debt service should generally be avoided.

Capitalized Interest - The County will generally not capitalize interest unless there are compelling factors which make it necessary or desirable to do so.

Bond Insurance - The purchase of bond insurance may be considered as part of the structure of a bond issue. Bond insurance is an insurance policy purchased by an issuer or an underwriter for either an entire issue or specific maturities, which guarantees the payment of principal and interest. While this security provides a higher credit rating and thus a lower borrowing cost for an issuer, such cost savings must be measured against the premium required for such insurance.

The decision to purchase insurance directly versus bidder's option is based on:

- volatile markets
- current investor demand for insured bonds
- level of insurance premiums
- ability of the County to purchase bond insurance from bond proceeds

Bond insurance can be purchased directly by the County prior to the bond sale (direct purchase) or at the underwriter's option and expense (bidder's option). In cases where insurance is purchased, the County will attempt to qualify its bond issues for insurance with bond insurance companies with ratings higher than the underlying rating on the bonds by Moody's Investors Service and S&P Global Ratings.

When insurance is purchased directly by the County, the present value of the estimated debt service savings from insurance should be at least equal to or greater than the insurance premium. The bond insurance company will usually be chosen based on an estimate of the greatest net present value insurance benefit (present value of debt service savings less insurance premium).

Financing Sources

The County will evaluate available State bond financing programs before choosing the financing source. The County will consider utilizing a State program if bonds can be sold by the State in a manner that meets the County's timing needs and if two or more of the following conditions are expected:

- 1) The County will benefit from the State's credit rating.
- 2) The County will reduce its issuance costs by combining with other participants.
- 3) The County will be able to approve the structure of the bonds.
- 4) The utilization of the State program is the most cost effective source of funds.

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**CHIEF FINANCIAL OFFICER INFORMATION
NRS 350.013 Subsection 1(e)**

A statement containing the name, title, mailing address and telephone number of the chief financial officer of the municipality.

NAME: Christine Vuletich

TITLE: Assistant County Manager, Finance and Administration

ADDRESS: 1001 E. 9th Street, Building A
Reno, Nevada 89512

TELEPHONE: (775) 328-2016

E-MAIL: *CVuletich@washoecounty.us*

APPENDIX A

DEBT SERVICE SCHEDULES ^{1/}
Washoe County, Nevada
As of June 30, 2020

	Date Issued	Final Maturity	Original Amount	Outstanding Principal	Page
<u>GENERAL OBLIGATION BONDS</u>					
Various Purpose Refunding Bonds, Series 2012A	08/28/12	03/01/30	\$ 18,090,000	\$ 12,850,000	A-1
Park and Library Refunding Bonds, Series 2019A	05/01/19	05/01/26	8,359,000	8,286,000	A-2
Total General Obligation Bonds				21,136,000	A-3
<u>GENERAL OBLIGATION REVENUE BONDS</u>					
Flood Control Bonds, Series 2006	05/18/06	12/01/35	21,000,000	14,752,332	A-4
Refunding Bonds, Series 2012B	08/28/12	03/01/27	27,580,000	17,345,000	A-5
Sewer Refunding Bonds (SRF), Series 2015	08/18/15	07/01/26	17,386,176	7,352,376	A-6
Medical Examiner Building Bonds, Series 2015	08/27/15	03/10/35	12,000,000	10,020,000	A-7
Public Safety Refunding Bonds, Series 2016B	03/30/16	03/01/36	9,800,000	9,395,000	A-8
Building & Parks Refunding Bonds, Series 2019B	08/14/19	11/01/29	10,694,000	10,568,000	A-9
Sewer Bonds (SRF), Series 2020	05/27/20	01/01/50	27,000,000	27,000,000	A-10
Total General Obligation Revenue Bonds				96,432,708	A-12
TOTAL GENERAL OBLIGATION BONDS				\$ 117,568,708	A-13
<u>OTHER OBLIGATIONS</u>					
Senior Lien Car Rental Fee Revenue Bonds, Series 2008	02/26/08	12/01/27	18,500,000	11,683,600	A-14
Sub. Lien Car Rental Fee Revenue Bonds (CABS), Series 2008	02/26/08	12/01/55	9,999,845	9,086,169	A-15
Sales Tax Revenue Refunding Bonds, Series 2016A	03/30/16	12/01/28	11,305,000	10,325,000	A-17
TOTAL OTHER OBLIGATIONS				\$ 31,094,769	A-18
GRAND TOTAL GENERAL OBLIGATION BONDS AND OTHER OBLIGATIONS				\$ 148,663,477	A-19

1/ Does not include General Obligation Revenue Bonds or Revenue Bonds issued by the County on behalf of the RSCVA or the RTC. A list of these bonds can be found in Appendix B.

GENERAL OBLIGATION BONDS

\$18,090,000

Washoe County, Nevada

General Obligation (Limited Tax)

Various Purpose Refunding Bonds, Series 2012A

Outstanding Debt Service

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
06/30/2020	-	-	-	-	-
09/01/2020	-	-	203,900.00	203,900.00	-
03/01/2021	1,090,000.00	4.000%	203,900.00	1,293,900.00	-
06/30/2021	-	-	-	-	1,497,800.00
09/01/2021	-	-	182,100.00	182,100.00	-
03/01/2022	1,140,000.00	4.000%	182,100.00	1,322,100.00	-
06/30/2022	-	-	-	-	1,504,200.00
09/01/2022	-	-	159,300.00	159,300.00	-
03/01/2023	1,180,000.00	3.000%	159,300.00	1,339,300.00	-
06/30/2023	-	-	-	-	1,498,600.00
09/01/2023	-	-	141,600.00	141,600.00	-
03/01/2024	1,220,000.00	3.000%	141,600.00	1,361,600.00	-
06/30/2024	-	-	-	-	1,503,200.00
09/01/2024	-	-	123,300.00	123,300.00	-
03/01/2025	1,260,000.00	3.000%	123,300.00	1,383,300.00	-
06/30/2025	-	-	-	-	1,506,600.00
09/01/2025	-	-	104,400.00	104,400.00	-
03/01/2026	1,305,000.00	3.000%	104,400.00	1,409,400.00	-
06/30/2026	-	-	-	-	1,513,800.00
09/01/2026	-	-	84,825.00	84,825.00	-
03/01/2027	1,350,000.00	3.000%	84,825.00	1,434,825.00	-
06/30/2027	-	-	-	-	1,519,650.00
09/01/2027	-	-	64,575.00	64,575.00	-
03/01/2028	1,390,000.00	3.000%	64,575.00	1,454,575.00	-
06/30/2028	-	-	-	-	1,519,150.00
09/01/2028	-	-	43,725.00	43,725.00	-
03/01/2029	1,435,000.00	3.000%	43,725.00	1,478,725.00	-
06/30/2029	-	-	-	-	1,522,450.00
09/01/2029	-	-	22,200.00	22,200.00	-
03/01/2030	1,480,000.00	3.000%	22,200.00	1,502,200.00	-
06/30/2030	-	-	-	-	1,524,400.00
Total	\$12,850,000.00	-	\$2,259,850.00	\$15,109,850.00	-

\$8,359,000

Washoe County, Nevada

General Obligation Parks and Library Refunding Bonds

Series 2019A

Outstanding Debt Service

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
11/01/2020	-	-	108,546.60	108,546.60	-
05/01/2021	1,289,000.00	2.620%	108,546.60	1,397,546.60	-
06/30/2021	-	-	-	-	1,506,093.20
11/01/2021	-	-	91,660.70	91,660.70	-
05/01/2022	1,327,000.00	2.620%	91,660.70	1,418,660.70	-
06/30/2022	-	-	-	-	1,510,321.40
11/01/2022	-	-	74,277.00	74,277.00	-
05/01/2023	1,364,000.00	2.620%	74,277.00	1,438,277.00	-
06/30/2023	-	-	-	-	1,512,554.00
11/01/2023	-	-	56,408.60	56,408.60	-
05/01/2024	1,394,000.00	2.620%	56,408.60	1,450,408.60	-
06/30/2024	-	-	-	-	1,506,817.20
11/01/2024	-	-	38,147.20	38,147.20	-
05/01/2025	1,437,000.00	2.620%	38,147.20	1,475,147.20	-
06/30/2025	-	-	-	-	1,513,294.40
11/01/2025	-	-	19,322.50	19,322.50	-
05/01/2026	1,475,000.00	2.620%	19,322.50	1,494,322.50	-
06/30/2026	-	-	-	-	1,513,645.00
Total	\$8,286,000.00	-	\$776,725.20	\$9,062,725.20	-

Washoe County, Nevada
 General Obligation Bonds

Aggregate Bond Balance

Date	Principal	Interest	Total P+I	Bond Balance
06/30/2020	-	-	-	21,136,000.00
06/30/2021	2,379,000.00	624,893.20	3,003,893.20	18,757,000.00
06/30/2022	2,467,000.00	547,521.40	3,014,521.40	16,290,000.00
06/30/2023	2,544,000.00	467,154.00	3,011,154.00	13,746,000.00
06/30/2024	2,614,000.00	396,017.20	3,010,017.20	11,132,000.00
06/30/2025	2,697,000.00	322,894.40	3,019,894.40	8,435,000.00
06/30/2026	2,780,000.00	247,445.00	3,027,445.00	5,655,000.00
06/30/2027	1,350,000.00	169,650.00	1,519,650.00	4,305,000.00
06/30/2028	1,390,000.00	129,150.00	1,519,150.00	2,915,000.00
06/30/2029	1,435,000.00	87,450.00	1,522,450.00	1,480,000.00
06/30/2030	1,480,000.00	44,400.00	1,524,400.00	-
Total	\$21,136,000.00	\$3,036,575.20	\$24,172,575.20	-

Par Amounts Of Selected Issues

08/28/12A Various Purpose Refunding Bonds - \$18,090,000	12,850,000.00
05/01/19A Park & Library Refunding Bonds - \$8,359,000	8,286,000.00
TOTAL	21,136,000.00

GENERAL OBLIGATION REVENUE BONDS

\$21,000,000

Washoe County, Nevada
General Obligation (Limited Tax) Flood Control Bonds
(Additionally Secured by Pledged Revenues), Series 2006

Variable Rate *
Next interest rate
reset is May 1, 2021

Outstanding Debt Service

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
12/01/2020	646,970.00	1.597%	117,797.37	764,767.37	-
06/01/2021	-	-	137,938.68	137,938.68	-
06/30/2021	-	-	-	-	902,706.05
12/01/2021	676,372.00	3.750%	264,475.54	940,847.54	-
06/01/2022	-	-	251,793.56	251,793.56	-
06/30/2022	-	-	-	-	1,192,641.10
12/01/2022	707,111.00	3.750%	251,793.56	958,904.56	-
06/01/2023	-	-	238,535.23	238,535.23	-
06/30/2023	-	-	-	-	1,197,439.79
12/01/2023	739,248.00	3.750%	238,535.23	977,783.23	-
06/01/2024	-	-	224,674.33	224,674.33	-
06/30/2024	-	-	-	-	1,202,457.56
12/01/2024	772,846.00	3.750%	224,674.33	997,520.33	-
06/01/2025	-	-	210,183.47	210,183.47	-
06/30/2025	-	-	-	-	1,207,703.80
12/01/2025	807,972.00	3.750%	210,183.47	1,018,155.47	-
06/01/2026	-	-	195,034.00	195,034.00	-
06/30/2026	-	-	-	-	1,213,189.47
12/01/2026	844,696.00	3.750%	195,034.00	1,039,730.00	-
06/01/2027	-	-	179,195.94	179,195.94	-
06/30/2027	-	-	-	-	1,218,925.94
12/01/2027	883,089.00	3.750%	179,195.94	1,062,284.94	-
06/01/2028	-	-	162,638.02	162,638.02	-
06/30/2028	-	-	-	-	1,224,922.96
12/01/2028	923,228.00	3.750%	162,638.02	1,085,866.02	-
06/01/2029	-	-	145,327.50	145,327.50	-
06/30/2029	-	-	-	-	1,231,193.52
12/01/2029	965,193.00	3.750%	145,327.50	1,110,520.50	-
06/01/2030	-	-	127,230.13	127,230.13	-
06/30/2030	-	-	-	-	1,237,750.63
12/01/2030	1,009,067.00	3.750%	127,230.13	1,136,297.13	-
06/01/2031	-	-	108,310.13	108,310.13	-
06/30/2031	-	-	-	-	1,244,607.26
12/01/2031	1,054,936.00	3.750%	108,310.13	1,163,246.13	-
06/01/2032	-	-	88,530.07	88,530.07	-
06/30/2032	-	-	-	-	1,251,776.20
12/01/2032	1,102,892.00	3.750%	88,530.07	1,191,422.07	-
06/01/2033	-	-	67,850.85	67,850.85	-
06/30/2033	-	-	-	-	1,259,272.92
12/01/2033	1,153,027.00	3.750%	67,850.85	1,220,877.85	-
06/01/2034	-	-	46,231.59	46,231.59	-
06/30/2034	-	-	-	-	1,267,109.44
12/01/2034	1,205,443.00	3.750%	46,231.59	1,251,674.59	-
06/01/2035	-	-	23,629.54	23,629.54	-
06/30/2035	-	-	-	-	1,275,304.13
12/01/2035	1,260,242.00	3.750%	23,629.54	1,283,871.54	-
06/30/2036	-	-	-	-	1,283,871.54
Total	\$14,752,332.00	-	\$4,658,540.31	\$19,410,872.31	-

\$27,580,000

Washoe County, Nevada

General Obligation (Limited Tax) Refunding Bonds

(Additionally Secured by Pledged Revenues), Series 2012B

Outstanding Debt Service

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
09/01/2020	-	-	243,075.00	243,075.00	-
03/01/2021	2,725,000.00	2.000%	243,075.00	2,968,075.00	-
06/30/2021	-	-	-	-	3,211,150.00
09/01/2021	-	-	215,825.00	215,825.00	-
03/01/2022	2,780,000.00	2.750%	215,825.00	2,995,825.00	-
06/30/2022	-	-	-	-	3,211,650.00
09/01/2022	-	-	177,600.00	177,600.00	-
03/01/2023	2,855,000.00	3.000%	177,600.00	3,032,600.00	-
06/30/2023	-	-	-	-	3,210,200.00
09/01/2023	-	-	134,775.00	134,775.00	-
03/01/2024	2,950,000.00	3.000%	134,775.00	3,084,775.00	-
06/30/2024	-	-	-	-	3,219,550.00
09/01/2024	-	-	90,525.00	90,525.00	-
03/01/2025	3,050,000.00	3.000%	90,525.00	3,140,525.00	-
06/30/2025	-	-	-	-	3,231,050.00
09/01/2025	-	-	44,775.00	44,775.00	-
03/01/2026	1,965,000.00	3.000%	44,775.00	2,009,775.00	-
06/30/2026	-	-	-	-	2,054,550.00
09/01/2026	-	-	15,300.00	15,300.00	-
03/01/2027	1,020,000.00	3.000%	15,300.00	1,035,300.00	-
06/30/2027	-	-	-	-	1,050,600.00
Total	\$17,345,000.00	-	\$1,843,750.00	\$19,188,750.00	-

\$17,386,176

Washoe County, Nevada

General Obligation (Limited Tax) Sewer Bond (SRF)

(Additionally Secured by Pledged Revenues), Series 2015

Outstanding Debt Service

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
07/01/2020	1,151,754.44	2.340%	86,022.79	1,237,777.23	-
01/01/2021	1,165,230.00	2.340%	72,547.26	1,237,777.26	-
06/30/2021	-	-	-	-	2,475,554.49
07/01/2021	1,178,863.18	2.340%	58,914.07	1,237,777.25	-
01/01/2022	430,961.76	2.340%	45,121.37	476,083.13	-
06/30/2022	-	-	-	-	1,713,860.38
07/01/2022	436,004.01	2.340%	40,079.12	476,083.13	-
01/01/2023	441,105.26	2.340%	34,977.87	476,083.13	-
06/30/2023	-	-	-	-	952,166.26
07/01/2023	446,266.18	2.340%	29,816.94	476,083.12	-
01/01/2024	451,487.51	2.340%	24,595.63	476,083.14	-
06/30/2024	-	-	-	-	952,166.26
07/01/2024	352,940.58	2.340%	19,313.23	372,253.81	-
01/01/2025	357,069.99	2.340%	15,183.83	372,253.82	-
06/30/2025	-	-	-	-	744,507.63
07/01/2025	361,247.70	2.340%	11,006.11	372,253.81	-
01/01/2026	365,474.30	2.340%	6,779.51	372,253.81	-
06/30/2026	-	-	-	-	744,507.62
07/01/2026	213,970.94	2.340%	2,503.46	216,474.40	-
06/30/2027	-	-	-	-	216,474.40
Total	\$7,352,375.85	-	\$446,861.19	\$7,799,237.04	-

\$12,000,000

Washoe County, Nevada

General Obligation (Limited Tax) Medical Examiner Building Bonds

(Additionally Secured by Pledged Revenues), Series 2015

Outstanding Debt Service

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
09/01/2020	-	-	170,053.75	170,053.75	-
03/01/2021	520,000.00	3.000%	170,053.75	690,053.75	-
06/30/2021	-	-	-	-	860,107.50
09/01/2021	-	-	162,253.75	162,253.75	-
03/01/2022	535,000.00	3.000%	162,253.75	697,253.75	-
06/30/2022	-	-	-	-	859,507.50
09/01/2022	-	-	154,228.75	154,228.75	-
03/01/2023	555,000.00	3.000%	154,228.75	709,228.75	-
06/30/2023	-	-	-	-	863,457.50
09/01/2023	-	-	145,903.75	145,903.75	-
03/01/2024	570,000.00	5.000%	145,903.75	715,903.75	-
06/30/2024	-	-	-	-	861,807.50
09/01/2024	-	-	131,653.75	131,653.75	-
03/01/2025	600,000.00	5.000%	131,653.75	731,653.75	-
06/30/2025	-	-	-	-	863,307.50
09/01/2025	-	-	116,653.75	116,653.75	-
03/01/2026	630,000.00	3.000%	116,653.75	746,653.75	-
06/30/2026	-	-	-	-	863,307.50
09/01/2026	-	-	107,203.75	107,203.75	-
03/01/2027	645,000.00	3.000%	107,203.75	752,203.75	-
06/30/2027	-	-	-	-	859,407.50
09/01/2027	-	-	97,528.75	97,528.75	-
03/01/2028	665,000.00	3.000%	97,528.75	762,528.75	-
06/30/2028	-	-	-	-	860,057.50
09/01/2028	-	-	87,553.75	87,553.75	-
03/01/2029	685,000.00	3.125%	87,553.75	772,553.75	-
06/30/2029	-	-	-	-	860,107.50
09/01/2029	-	-	76,850.63	76,850.63	-
03/01/2030	710,000.00	3.200%	76,850.63	786,850.63	-
06/30/2030	-	-	-	-	863,701.26
09/01/2030	-	-	65,490.63	65,490.63	-
03/01/2031	730,000.00	3.250%	65,490.63	795,490.63	-
06/30/2031	-	-	-	-	860,981.26
09/01/2031	-	-	53,628.13	53,628.13	-
03/01/2032	755,000.00	3.250%	53,628.13	808,628.13	-
06/30/2032	-	-	-	-	862,256.26
09/01/2032	-	-	41,359.38	41,359.38	-
03/01/2033	780,000.00	3.375%	41,359.38	821,359.38	-
06/30/2033	-	-	-	-	862,718.76
09/01/2033	-	-	28,196.88	28,196.88	-
03/01/2034	805,000.00	3.375%	28,196.88	833,196.88	-
06/30/2034	-	-	-	-	861,393.76
09/01/2034	-	-	14,612.50	14,612.50	-
03/01/2035	835,000.00	3.500%	14,612.50	849,612.50	-
06/30/2035	-	-	-	-	864,225.00
Total	\$10,020,000.00	-	\$2,906,343.80	\$12,926,343.80	-

\$9,800,000

Washoe County, Nevada

General Obligation (Limited Tax) Public Safety Refunding Bonds

(Additionally Secured by Pledged Revenues), Series 2016B

Outstanding Debt Service

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
09/01/2020	-	-	156,003.13	156,003.13	-
03/01/2021	445,000.00	5.000%	156,003.13	601,003.13	-
06/30/2021	-	-	-	-	757,006.26
09/01/2021	-	-	144,878.13	144,878.13	-
03/01/2022	465,000.00	5.000%	144,878.13	609,878.13	-
06/30/2022	-	-	-	-	754,756.26
09/01/2022	-	-	133,253.13	133,253.13	-
03/01/2023	485,000.00	5.000%	133,253.13	618,253.13	-
06/30/2023	-	-	-	-	751,506.26
09/01/2023	-	-	121,128.13	121,128.13	-
03/01/2024	515,000.00	5.000%	121,128.13	636,128.13	-
06/30/2024	-	-	-	-	757,256.26
09/01/2024	-	-	108,253.13	108,253.13	-
03/01/2025	540,000.00	2.000%	108,253.13	648,253.13	-
06/30/2025	-	-	-	-	756,506.26
09/01/2025	-	-	102,853.13	102,853.13	-
03/01/2026	550,000.00	2.000%	102,853.13	652,853.13	-
06/30/2026	-	-	-	-	755,706.26
09/01/2026	-	-	97,353.13	97,353.13	-
03/01/2027	560,000.00	2.250%	97,353.13	657,353.13	-
06/30/2027	-	-	-	-	754,706.26
09/01/2027	-	-	91,053.13	91,053.13	-
03/01/2028	575,000.00	3.000%	91,053.13	666,053.13	-
06/30/2028	-	-	-	-	757,106.26
09/01/2028	-	-	82,428.13	82,428.13	-
03/01/2029	595,000.00	3.000%	82,428.13	677,428.13	-
06/30/2029	-	-	-	-	759,856.26
09/01/2029	-	-	73,503.13	73,503.13	-
03/01/2030	605,000.00	3.000%	73,503.13	678,503.13	-
06/30/2030	-	-	-	-	752,006.26
09/01/2030	-	-	64,428.13	64,428.13	-
03/01/2031	625,000.00	3.000%	64,428.13	689,428.13	-
06/30/2031	-	-	-	-	753,856.26
09/01/2031	-	-	55,053.13	55,053.13	-
03/01/2032	645,000.00	3.000%	55,053.13	700,053.13	-
06/30/2032	-	-	-	-	755,106.26
09/01/2032	-	-	45,378.13	45,378.13	-
03/01/2033	665,000.00	3.125%	45,378.13	710,378.13	-
06/30/2033	-	-	-	-	755,756.26
09/01/2033	-	-	34,987.50	34,987.50	-
03/01/2034	685,000.00	3.250%	34,987.50	719,987.50	-
06/30/2034	-	-	-	-	754,975.00
09/01/2034	-	-	23,856.25	23,856.25	-
03/01/2035	710,000.00	3.250%	23,856.25	733,856.25	-
06/30/2035	-	-	-	-	757,712.50
09/01/2035	-	-	12,318.75	12,318.75	-
03/01/2036	730,000.00	3.375%	12,318.75	742,318.75	-
06/30/2036	-	-	-	-	754,637.50
Total	\$9,395,000.00	-	\$2,693,456.38	\$12,088,456.38	-

\$10,694,000

Washoe County, Nevada

General Obligation (Limited Tax) Building & Park Refunding Bonds

Series 2019B

Outstanding Debt Service

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
11/01/2020	944,000.00	2.300%	121,532.00	1,065,532.00	-
05/01/2021	-	-	110,676.00	110,676.00	-
06/30/2021	-	-	-	-	1,176,208.00
11/01/2021	964,000.00	2.300%	110,676.00	1,074,676.00	-
05/01/2022	-	-	99,590.00	99,590.00	-
06/30/2022	-	-	-	-	1,174,266.00
11/01/2022	984,000.00	2.300%	99,590.00	1,083,590.00	-
05/01/2023	-	-	88,274.00	88,274.00	-
06/30/2023	-	-	-	-	1,171,864.00
11/01/2023	1,007,000.00	2.300%	88,274.00	1,095,274.00	-
05/01/2024	-	-	76,693.50	76,693.50	-
06/30/2024	-	-	-	-	1,171,967.50
11/01/2024	1,033,000.00	2.300%	76,693.50	1,109,693.50	-
05/01/2025	-	-	64,814.00	64,814.00	-
06/30/2025	-	-	-	-	1,174,507.50
11/01/2025	1,054,000.00	2.300%	64,814.00	1,118,814.00	-
05/01/2026	-	-	52,693.00	52,693.00	-
06/30/2026	-	-	-	-	1,171,507.00
11/01/2026	2,095,000.00	2.300%	52,693.00	2,147,693.00	-
05/01/2027	-	-	28,600.50	28,600.50	-
06/30/2027	-	-	-	-	2,176,293.50
11/01/2027	1,058,000.00	2.300%	28,600.50	1,086,600.50	-
05/01/2028	-	-	16,433.50	16,433.50	-
06/30/2028	-	-	-	-	1,103,034.00
11/01/2028	1,083,000.00	2.300%	16,433.50	1,099,433.50	-
05/01/2029	-	-	3,979.00	3,979.00	-
06/30/2029	-	-	-	-	1,103,412.50
11/01/2029	346,000.00	2.300%	3,979.00	349,979.00	-
06/30/2030	-	-	-	-	349,979.00
Total	\$10,568,000.00	-	\$1,205,039.00	\$11,773,039.00	-

\$27,000,000

Washoe County, Nevada
Sewer Bonds, Series 2020 (SRF Loan)

Outstanding Debt Service

Part 1 of 2

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
07/01/2020	-	-	311.54	311.54	-
01/01/2021	-	-	50,932.03	50,932.03	-
06/30/2021	-	-	-	-	51,243.57
07/01/2021	-	-	120,650.51	120,650.51	-
01/01/2022	-	-	149,203.06	149,203.06	-
06/30/2022	-	-	-	-	269,853.57
07/01/2022	-	-	192,567.52	192,567.52	-
01/01/2023	387,673.00	1.690%	228,150.00	615,823.00	-
06/30/2023	-	-	-	-	808,390.52
07/01/2023	390,949.00	1.690%	224,874.16	615,823.16	-
01/01/2024	394,252.00	1.690%	221,570.64	615,822.64	-
06/30/2024	-	-	-	-	1,231,645.80
07/01/2024	397,584.00	1.690%	218,239.21	615,823.21	-
01/01/2025	400,943.00	1.690%	214,879.63	615,822.63	-
06/30/2025	-	-	-	-	1,231,645.84
07/01/2025	404,331.00	1.690%	211,491.66	615,822.66	-
01/01/2026	407,748.00	1.690%	208,075.06	615,823.06	-
06/30/2026	-	-	-	-	1,231,645.72
07/01/2026	411,193.00	1.690%	204,629.59	615,822.59	-
01/01/2027	414,668.00	1.690%	201,155.01	615,823.01	-
06/30/2027	-	-	-	-	1,231,645.60
07/01/2027	418,172.00	1.690%	197,651.07	615,823.07	-
01/01/2028	421,705.00	1.690%	194,117.52	615,822.52	-
06/30/2028	-	-	-	-	1,231,645.59
07/01/2028	425,269.00	1.690%	190,554.11	615,823.11	-
01/01/2029	428,862.00	1.690%	186,960.58	615,822.58	-
06/30/2029	-	-	-	-	1,231,645.69
07/01/2029	432,486.00	1.690%	183,336.70	615,822.70	-
01/01/2030	436,141.00	1.690%	179,682.19	615,823.19	-
06/30/2030	-	-	-	-	1,231,645.89
07/01/2030	439,826.00	1.690%	175,996.80	615,822.80	-
01/01/2031	443,543.00	1.690%	172,280.27	615,823.27	-
06/30/2031	-	-	-	-	1,231,646.07
07/01/2031	447,291.00	1.690%	168,532.33	615,823.33	-
01/01/2032	451,070.00	1.690%	164,752.73	615,822.73	-
06/30/2032	-	-	-	-	1,231,646.06
07/01/2032	454,882.00	1.690%	160,941.18	615,823.18	-
01/01/2033	458,726.00	1.690%	157,097.43	615,823.43	-
06/30/2033	-	-	-	-	1,231,646.61
07/01/2033	462,602.00	1.690%	153,221.20	615,823.20	-
01/01/2034	466,511.00	1.690%	149,312.21	615,823.21	-
06/30/2034	-	-	-	-	1,231,646.41
07/01/2034	470,453.00	1.690%	145,370.19	615,823.19	-
01/01/2035	474,428.00	1.690%	141,394.86	615,822.86	-
06/30/2035	-	-	-	-	1,231,646.05
07/01/2035	478,437.00	1.690%	137,385.95	615,822.95	-
01/01/2036	482,480.00	1.690%	133,343.15	615,823.15	-
06/30/2036	-	-	-	-	1,231,646.10
07/01/2036	486,557.00	1.690%	129,266.20	615,823.20	-
01/01/2037	490,668.00	1.690%	125,154.79	615,822.79	-
06/30/2037	-	-	-	-	1,231,645.99

\$27,000,000

Washoe County, Nevada

Sewer Bonds, Series 2020 (SRF Loan)

Outstanding Debt Service

Part 2 of 2

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
07/01/2037	494,814.00	1.690%	121,008.65	615,822.65	-
01/01/2038	498,995.00	1.690%	116,827.47	615,822.47	-
06/30/2038	-	-	-	-	1,231,645.12
07/01/2038	503,212.00	1.690%	112,610.96	615,822.96	-
01/01/2039	507,464.00	1.690%	108,358.82	615,822.82	-
06/30/2039	-	-	-	-	1,231,645.78
07/01/2039	511,752.00	1.690%	104,070.75	615,822.75	-
01/01/2040	516,076.00	1.690%	99,746.44	615,822.44	-
06/30/2040	-	-	-	-	1,231,645.19
07/01/2040	520,437.00	1.690%	95,385.60	615,822.60	-
01/01/2041	524,835.00	1.690%	90,987.91	615,822.91	-
06/30/2041	-	-	-	-	1,231,645.51
07/01/2041	529,270.00	1.690%	86,553.05	615,823.05	-
01/01/2042	533,742.00	1.690%	82,080.72	615,822.72	-
06/30/2042	-	-	-	-	1,231,645.77
07/01/2042	538,252.00	1.690%	77,570.60	615,822.60	-
01/01/2043	542,801.00	1.690%	73,022.37	615,823.37	-
06/30/2043	-	-	-	-	1,231,645.97
07/01/2043	547,387.00	1.690%	68,435.71	615,822.71	-
01/01/2044	552,013.00	1.690%	63,810.28	615,823.28	-
06/30/2044	-	-	-	-	1,231,645.99
07/01/2044	556,677.00	1.690%	59,145.78	615,822.78	-
01/01/2045	561,381.00	1.690%	54,441.85	615,822.85	-
06/30/2045	-	-	-	-	1,231,645.63
07/01/2045	566,125.00	1.690%	49,698.18	615,823.18	-
01/01/2046	570,909.00	1.690%	44,914.43	615,823.43	-
06/30/2046	-	-	-	-	1,231,646.61
07/01/2046	575,733.00	1.690%	40,090.25	615,823.25	-
01/01/2047	580,598.00	1.690%	35,225.30	615,823.30	-
06/30/2047	-	-	-	-	1,231,646.55
07/01/2047	585,504.00	1.690%	30,319.25	615,823.25	-
01/01/2048	590,451.00	1.690%	25,371.74	615,822.74	-
06/30/2048	-	-	-	-	1,231,645.99
07/01/2048	595,441.00	1.690%	20,382.43	615,823.43	-
01/01/2049	600,472.00	1.690%	15,350.95	615,822.95	-
06/30/2049	-	-	-	-	1,231,646.38
07/01/2049	605,546.00	1.690%	10,276.97	615,822.97	-
01/01/2050	610,663.00	1.690%	5,160.10	615,823.10	-
06/30/2050	-	-	-	-	1,231,646.07
Total	\$27,000,000.00	-	\$7,383,927.64	\$34,383,927.64	-

Washoe County, Nevada
General Obligation Revenue Bonds

Aggregate Bond Balance

Date	Principal	Interest	Total P+I	Bond Balance
06/30/2020	-	-	-	96,432,707.85
06/30/2021	7,597,954.44	1,836,021.43	9,433,975.87	88,834,753.41
06/30/2022	7,030,196.94	2,146,337.87	9,176,534.81	81,804,556.47
06/30/2023	6,850,893.27	2,104,131.06	8,955,024.33	74,953,663.20
06/30/2024	7,464,202.69	1,932,648.19	9,396,850.88	67,489,460.51
06/30/2025	7,504,383.57	1,704,844.96	9,209,228.53	59,985,076.94
06/30/2026	6,545,773.00	1,488,640.57	8,034,413.57	53,439,303.94
06/30/2027	6,204,527.94	1,303,525.26	7,508,053.20	47,234,776.00
06/30/2028	4,020,966.00	1,155,800.31	5,176,766.31	43,213,810.00
06/30/2029	4,140,359.00	1,045,856.47	5,186,215.47	39,073,451.00
06/30/2030	3,494,820.00	940,263.04	4,435,083.04	35,578,631.00
06/30/2031	3,247,436.00	843,654.85	4,091,090.85	32,331,195.00
06/30/2032	3,353,297.00	747,487.78	4,100,784.78	28,977,898.00
06/30/2033	3,461,500.00	647,894.55	4,109,394.55	25,516,398.00
06/30/2034	3,572,140.00	542,984.61	4,115,124.61	21,944,258.00
06/30/2035	3,695,324.00	433,563.68	4,128,887.68	18,248,934.00
06/30/2036	2,951,159.00	318,996.14	3,270,155.14	15,297,775.00
06/30/2037	977,225.00	254,420.99	1,231,645.99	14,320,550.00
06/30/2038	993,809.00	237,836.12	1,231,645.12	13,326,741.00
06/30/2039	1,010,676.00	220,969.78	1,231,645.78	12,316,065.00
06/30/2040	1,027,828.00	203,817.19	1,231,645.19	11,288,237.00
06/30/2041	1,045,272.00	186,373.51	1,231,645.51	10,242,965.00
06/30/2042	1,063,012.00	168,633.77	1,231,645.77	9,179,953.00
06/30/2043	1,081,053.00	150,592.97	1,231,645.97	8,098,900.00
06/30/2044	1,099,400.00	132,245.99	1,231,645.99	6,999,500.00
06/30/2045	1,118,058.00	113,587.63	1,231,645.63	5,881,442.00
06/30/2046	1,137,034.00	94,612.61	1,231,646.61	4,744,408.00
06/30/2047	1,156,331.00	75,315.55	1,231,646.55	3,588,077.00
06/30/2048	1,175,955.00	55,690.99	1,231,645.99	2,412,122.00
06/30/2049	1,195,913.00	35,733.38	1,231,646.38	1,216,209.00
06/30/2050	1,216,209.00	15,437.07	1,231,646.07	-
Total	\$96,432,707.85	\$21,137,918.32	\$117,570,626.17	-

Par Amounts Of Selected Issues

05/18/06 Flood Control Bonds - \$21,000,000	14,752,332.00
08/28/12B Refunding Bonds - \$27,580,000	17,345,000.00
08/18/15 Sewer Bond (SRF) - \$17,386,176	7,352,375.85
08/27/15 Medical Examiner Building Bonds - \$12,000,000	10,020,000.00
03/30/16B Public Safety Refunding Bonds - \$9,800,000	9,395,000.00
08/14/19B Building & Park Refunding Bonds - \$10,694,000	10,568,000.00
05/27/20 Sewer Bonds (SRF Loan) - \$27,000,000	27,000,000.00
TOTAL	96,432,707.85

**TOTAL OUTSTANDING
GENERAL OBLIGATION BONDS**

Washoe County, Nevada
Grand Total General Obligation Bonds

Aggregate Bond Balance

Date	Principal	Interest	Total P+I	Bond Balance
06/30/2020	-	-	-	117,568,707.85
06/30/2021	9,976,954.44	2,460,914.63	12,437,869.07	107,591,753.41
06/30/2022	9,497,196.94	2,693,859.27	12,191,056.21	98,094,556.47
06/30/2023	9,394,893.27	2,571,285.06	11,966,178.33	88,699,663.20
06/30/2024	10,078,202.69	2,328,665.39	12,406,868.08	78,621,460.51
06/30/2025	10,201,383.57	2,027,739.36	12,229,122.93	68,420,076.94
06/30/2026	9,325,773.00	1,736,085.57	11,061,858.57	59,094,303.94
06/30/2027	7,554,527.94	1,473,175.26	9,027,703.20	51,539,776.00
06/30/2028	5,410,966.00	1,284,950.31	6,695,916.31	46,128,810.00
06/30/2029	5,575,359.00	1,133,306.47	6,708,665.47	40,553,451.00
06/30/2030	4,974,820.00	984,663.04	5,959,483.04	35,578,631.00
06/30/2031	3,247,436.00	843,654.85	4,091,090.85	32,331,195.00
06/30/2032	3,353,297.00	747,487.78	4,100,784.78	28,977,898.00
06/30/2033	3,461,500.00	647,894.55	4,109,394.55	25,516,398.00
06/30/2034	3,572,140.00	542,984.61	4,115,124.61	21,944,258.00
06/30/2035	3,695,324.00	433,563.68	4,128,887.68	18,248,934.00
06/30/2036	2,951,159.00	318,996.14	3,270,155.14	15,297,775.00
06/30/2037	977,225.00	254,420.99	1,231,645.99	14,320,550.00
06/30/2038	993,809.00	237,836.12	1,231,645.12	13,326,741.00
06/30/2039	1,010,676.00	220,969.78	1,231,645.78	12,316,065.00
06/30/2040	1,027,828.00	203,817.19	1,231,645.19	11,288,237.00
06/30/2041	1,045,272.00	186,373.51	1,231,645.51	10,242,965.00
06/30/2042	1,063,012.00	168,633.77	1,231,645.77	9,179,953.00
06/30/2043	1,081,053.00	150,592.97	1,231,645.97	8,098,900.00
06/30/2044	1,099,400.00	132,245.99	1,231,645.99	6,999,500.00
06/30/2045	1,118,058.00	113,587.63	1,231,645.63	5,881,442.00
06/30/2046	1,137,034.00	94,612.61	1,231,646.61	4,744,408.00
06/30/2047	1,156,331.00	75,315.55	1,231,646.55	3,588,077.00
06/30/2048	1,175,955.00	55,690.99	1,231,645.99	2,412,122.00
06/30/2049	1,195,913.00	35,733.38	1,231,646.38	1,216,209.00
06/30/2050	1,216,209.00	15,437.07	1,231,646.07	-
Total	\$117,568,707.85	\$24,174,493.52	\$141,743,201.37	-

Par Amounts Of Selected Issues

08/28/12A Various Purpose Refunding Bonds - \$18,090,000	12,850,000.00
05/01/19A Park & Library Refunding Bonds - \$8,359,000	8,286,000.00
05/18/06 Flood Control Bonds - \$21,000,000	14,752,332.00
08/28/12B Refunding Bonds - \$27,580,000	17,345,000.00
08/18/15 Sewer Bond (SRF) - \$17,386,176	7,352,375.85
08/27/15 Medical Examiner Building Bonds - \$12,000,000	10,020,000.00
03/30/16B Public Safety Refunding Bonds - \$9,800,000	9,395,000.00
08/14/19B Building & Park Refunding Bonds - \$10,694,000	10,568,000.00
05/27/20 Sewer Bonds (SRF Loan) - \$27,000,000	27,000,000.00

TOTAL **117,568,707.85**

OTHER OBLIGATIONS

\$18,500,000

Washoe County, Nevada
Senior Lien Car Rental Fee Revenue Bonds
Series 2008

Variable Rate *
Next interest rate
reset is December 1, 2022

Outstanding Debt Service

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
12/01/2020	1,002,400.00	3.560%	207,968.08	1,210,368.08	-
06/01/2021	-	-	190,125.36	190,125.36	-
06/30/2021	-	-	-	-	1,400,493.44
12/01/2021	1,132,300.00	3.560%	190,125.36	1,322,425.36	-
06/01/2022	-	-	169,970.42	169,970.42	-
06/30/2022	-	-	-	-	1,492,395.78
12/01/2022	1,212,200.00	3.560%	169,970.42	1,382,170.42	-
06/01/2023	-	-	148,393.26	148,393.26	-
06/30/2023	-	-	-	-	1,530,563.68
12/01/2023	1,352,700.00	3.560%	148,393.26	1,501,093.26	-
06/01/2024	-	-	124,315.20	124,315.20	-
06/30/2024	-	-	-	-	1,625,408.46
12/01/2024	1,502,200.00	3.560%	124,315.20	1,626,515.20	-
06/01/2025	-	-	97,576.04	97,576.04	-
06/30/2025	-	-	-	-	1,724,091.24
12/01/2025	1,675,600.00	3.560%	97,576.04	1,773,176.04	-
06/01/2026	-	-	67,750.36	67,750.36	-
06/30/2026	-	-	-	-	1,840,926.40
12/01/2026	1,835,400.00	3.560%	67,750.36	1,903,150.36	-
06/01/2027	-	-	35,080.24	35,080.24	-
06/30/2027	-	-	-	-	1,938,230.60
12/01/2027	1,970,800.00	3.560%	35,080.24	2,005,880.24	-
06/30/2028	-	-	-	-	2,005,880.24
Total	\$11,683,600.00	-	\$1,874,389.84	\$13,557,989.84	-

\$9,999,845

Washoe County, Nevada
Subordinate Lien Car Rental Fee Revenue Bonds
Series 2008

Outstanding Debt Service

Part 1 of 2

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
12/01/2020	59,563.60	7.000%	75,301.60	134,865.20	-
06/30/2021	-	-	-	-	134,865.20
12/01/2021	57,658.95	7.000%	82,201.05	139,860.00	-
06/30/2022	-	-	-	-	139,860.00
12/01/2022	74,973.95	7.000%	119,832.75	194,806.70	-
06/30/2023	-	-	-	-	194,806.70
12/01/2023	62,853.45	7.000%	112,094.40	174,947.85	-
06/30/2024	-	-	-	-	174,947.85
12/01/2024	65,277.55	7.000%	129,367.55	194,645.10	-
06/30/2025	-	-	-	-	194,645.10
12/01/2025	65,623.85	7.000%	143,982.10	209,605.95	-
06/30/2026	-	-	-	-	209,605.95
12/01/2026	71,510.95	7.000%	173,170.90	244,681.85	-
06/30/2027	-	-	-	-	244,681.85
12/01/2027	85,882.40	7.000%	228,904.00	314,786.40	-
06/30/2028	-	-	-	-	314,786.40
12/01/2028	506,810.05	7.000%	1,483,110.90	1,989,920.95	-
06/30/2029	-	-	-	-	1,989,920.95
12/01/2029	487,244.10	7.000%	1,562,192.10	2,049,436.20	-
06/30/2030	-	-	-	-	2,049,436.20
12/01/2030	470,448.55	7.000%	1,649,219.00	2,119,667.55	-
06/30/2031	-	-	-	-	2,119,667.55
12/01/2031	452,614.10	7.000%	1,731,905.70	2,184,519.80	-
06/30/2032	-	-	-	-	2,184,519.80
12/01/2032	435,991.70	7.000%	1,818,247.80	2,254,239.50	-
06/30/2033	-	-	-	-	2,254,239.50
12/01/2033	420,581.35	7.000%	1,908,829.65	2,329,411.00	-
06/30/2034	-	-	-	-	2,329,411.00
12/01/2034	405,344.15	7.000%	1,999,565.15	2,404,909.30	-
06/30/2035	-	-	-	-	2,404,909.30
12/01/2035	390,106.95	7.000%	2,089,319.55	2,479,426.50	-
06/30/2036	-	-	-	-	2,479,426.50
12/01/2036	375,908.65	7.000%	2,183,374.70	2,559,283.35	-
06/30/2037	-	-	-	-	2,559,283.35
12/01/2037	361,883.50	7.000%	2,277,473.00	2,639,356.50	-
06/30/2038	-	-	-	-	2,639,356.50
12/01/2038	348,724.10	7.000%	2,375,815.10	2,724,539.20	-
06/30/2039	-	-	-	-	2,724,539.20
12/01/2039	336,959.15	7.000%	2,472,942.70	2,809,901.85	-
06/30/2040	-	-	-	-	2,809,901.85
12/01/2040	325,125.40	7.000%	2,574,664.40	2,899,789.80	-
06/30/2041	-	-	-	-	2,899,789.80
12/01/2041	312,941.90	7.000%	2,676,952.30	2,989,894.20	-
06/30/2042	-	-	-	-	2,989,894.20
12/01/2042	301,280.55	7.000%	2,782,236.30	3,083,516.85	-
06/30/2043	-	-	-	-	3,083,516.85
12/01/2043	289,967.30	7.000%	2,889,177.20	3,179,144.50	-
06/30/2044	-	-	-	-	3,179,144.50
12/01/2044	279,176.20	7.000%	2,999,640.40	3,278,816.60	-

\$9,999,845

Washoe County, Nevada
Subordinate Lien Car Rental Fee Revenue Bonds
Series 2008

Outstanding Debt Service

Part 2 of 2

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
06/30/2045	-	-	-	-	3,278,816.60
12/01/2045	268,907.25	7.000%	3,114,256.50	3,383,163.75	-
06/30/2046	-	-	-	-	3,383,163.75
12/01/2046	258,812.35	7.000%	3,229,317.90	3,488,130.25	-
06/30/2047	-	-	-	-	3,488,130.25
12/01/2047	249,239.60	7.000%	3,349,090.00	3,598,329.60	-
06/30/2048	-	-	-	-	3,598,329.60
12/01/2048	239,840.90	7.000%	3,469,459.50	3,709,300.40	-
06/30/2049	-	-	-	-	3,709,300.40
12/01/2049	231,138.40	7.000%	3,598,149.60	3,829,288.00	-
06/30/2050	-	-	-	-	3,829,288.00
12/01/2050	222,261.85	7.000%	3,722,263.45	3,944,525.30	-
06/30/2051	-	-	-	-	3,944,525.30
12/01/2051	214,081.50	7.000%	3,855,865.50	4,069,947.00	-
06/30/2052	-	-	-	-	4,069,947.00
12/01/2052	205,901.15	7.000%	3,987,301.50	4,193,202.65	-
06/30/2053	-	-	-	-	4,193,202.65
12/01/2053	151,533.65	7.000%	4,126,597.00	4,278,130.65	-
06/30/2054	-	-	-	-	4,278,130.65
12/01/2054	-	7.000%	4,267,221.20	4,267,221.20	-
06/30/2055	-	-	-	-	4,267,221.20
12/01/2055	-	7.000%	4,413,223.25	4,413,223.25	-
06/30/2056	-	-	-	-	4,413,223.25
Total	\$9,086,169.05	-	\$79,672,265.70	\$88,758,434.75	-

\$11,305,000

Washoe County, Nevada
Sales Tax Revenue Refunding Bonds
Series 2016A

Outstanding Debt Service

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
12/01/2020	935,000.00	5.000%	258,125.00	1,193,125.00	-
06/01/2021	-	-	234,750.00	234,750.00	-
06/30/2021	-	-	-	-	1,427,875.00
12/01/2021	980,000.00	5.000%	234,750.00	1,214,750.00	-
06/01/2022	-	-	210,250.00	210,250.00	-
06/30/2022	-	-	-	-	1,425,000.00
12/01/2022	1,030,000.00	5.000%	210,250.00	1,240,250.00	-
06/01/2023	-	-	184,500.00	184,500.00	-
06/30/2023	-	-	-	-	1,424,750.00
12/01/2023	1,085,000.00	5.000%	184,500.00	1,269,500.00	-
06/01/2024	-	-	157,375.00	157,375.00	-
06/30/2024	-	-	-	-	1,426,875.00
12/01/2024	1,140,000.00	5.000%	157,375.00	1,297,375.00	-
06/01/2025	-	-	128,875.00	128,875.00	-
06/30/2025	-	-	-	-	1,426,250.00
12/01/2025	1,195,000.00	5.000%	128,875.00	1,323,875.00	-
06/01/2026	-	-	99,000.00	99,000.00	-
06/30/2026	-	-	-	-	1,422,875.00
12/01/2026	1,255,000.00	5.000%	99,000.00	1,354,000.00	-
06/01/2027	-	-	67,625.00	67,625.00	-
06/30/2027	-	-	-	-	1,421,625.00
12/01/2027	1,320,000.00	5.000%	67,625.00	1,387,625.00	-
06/01/2028	-	-	34,625.00	34,625.00	-
06/30/2028	-	-	-	-	1,422,250.00
12/01/2028	1,385,000.00	5.000%	34,625.00	1,419,625.00	-
06/30/2029	-	-	-	-	1,419,625.00
Total	\$10,325,000.00	-	\$2,492,125.00	\$12,817,125.00	-

Washoe County, Nevada
Other Obligations

Aggregate Bond Balance

Date	Principal	Interest	Total P+I	Bond Balance
06/30/2020	-	-	-	31,094,769.05
06/30/2021	1,996,963.60	966,270.04	2,963,233.64	29,097,805.45
06/30/2022	2,169,958.95	887,296.83	3,057,255.78	26,927,846.50
06/30/2023	2,317,173.95	832,946.43	3,150,120.38	24,610,672.55
06/30/2024	2,500,553.45	726,677.86	3,227,231.31	22,110,119.10
06/30/2025	2,707,477.55	637,508.79	3,344,986.34	19,402,641.55
06/30/2026	2,936,223.85	537,183.50	3,473,407.35	16,466,417.70
06/30/2027	3,161,910.95	442,626.50	3,604,537.45	13,304,506.75
06/30/2028	3,376,682.40	366,234.24	3,742,916.64	9,927,824.35
06/30/2029	1,891,810.05	1,517,735.90	3,409,545.95	8,036,014.30
06/30/2030	487,244.10	1,562,192.10	2,049,436.20	7,548,770.20
06/30/2031	470,448.55	1,649,219.00	2,119,667.55	7,078,321.65
06/30/2032	452,614.10	1,731,905.70	2,184,519.80	6,625,707.55
06/30/2033	435,991.70	1,818,247.80	2,254,239.50	6,189,715.85
06/30/2034	420,581.35	1,908,829.65	2,329,411.00	5,769,134.50
06/30/2035	405,344.15	1,999,565.15	2,404,909.30	5,363,790.35
06/30/2036	390,106.95	2,089,319.55	2,479,426.50	4,973,683.40
06/30/2037	375,908.65	2,183,374.70	2,559,283.35	4,597,774.75
06/30/2038	361,883.50	2,277,473.00	2,639,356.50	4,235,891.25
06/30/2039	348,724.10	2,375,815.10	2,724,539.20	3,887,167.15
06/30/2040	336,959.15	2,472,942.70	2,809,901.85	3,550,208.00
06/30/2041	325,125.40	2,574,664.40	2,899,789.80	3,225,082.60
06/30/2042	312,941.90	2,676,952.30	2,989,894.20	2,912,140.70
06/30/2043	301,280.55	2,782,236.30	3,083,516.85	2,610,860.15
06/30/2044	289,967.30	2,889,177.20	3,179,144.50	2,320,892.85
06/30/2045	279,176.20	2,999,640.40	3,278,816.60	2,041,716.65
06/30/2046	268,907.25	3,114,256.50	3,383,163.75	1,772,809.40
06/30/2047	258,812.35	3,229,317.90	3,488,130.25	1,513,997.05
06/30/2048	249,239.60	3,349,090.00	3,598,329.60	1,264,757.45
06/30/2049	239,840.90	3,469,459.50	3,709,300.40	1,024,916.55
06/30/2050	231,138.40	3,598,149.60	3,829,288.00	793,778.15
06/30/2051	222,261.85	3,722,263.45	3,944,525.30	571,516.30
06/30/2052	214,081.50	3,855,865.50	4,069,947.00	357,434.80
06/30/2053	205,901.15	3,987,301.50	4,193,202.65	151,533.65
06/30/2054	151,533.65	4,126,597.00	4,278,130.65	-
06/30/2055	-	4,267,221.20	4,267,221.20	-
06/30/2056	-	4,413,223.25	4,413,223.25	-
Total	\$31,094,769.05	\$84,038,780.54	\$115,133,549.59	-

Par Amounts Of Selected Issues

02/26/08 Senior Lien Car Rental Fee Revenue Bonds - \$18,500,000	11,683,600.00
02/26/08 Subordinate Lien Car Rental Fee Revenue Bonds- \$9,999,845	9,086,169.05
03/30/16A Sales Tax Revenue Refunding Bonds - \$11,305,000	10,325,000.00
TOTAL	31,094,769.05

**GRAND TOTAL
GENERAL OBLIGATION BONDS
AND OTHER OBLIGATIONS**

Washoe County, Nevada
 Grand Total General Obligation Bonds and Other Obligations

Aggregate Bond Balance

Date	Principal	Interest	Total P+I	Bond Balance
06/30/2020	-	-	-	148,663,476.90
06/30/2021	11,973,918.04	3,430,490.98	15,404,409.02	136,689,558.86
06/30/2022	11,667,155.89	3,590,736.70	15,257,892.59	125,022,402.97
06/30/2023	11,708,720.22	3,419,168.21	15,127,888.43	113,313,682.75
06/30/2024	12,572,325.14	3,071,280.47	15,643,605.61	100,741,357.61
06/30/2025	12,902,792.12	2,680,823.23	15,583,615.35	87,838,565.49
06/30/2026	12,256,304.85	2,288,467.58	14,544,772.43	75,582,260.64
06/30/2027	10,711,137.89	1,930,608.88	12,641,746.77	64,871,122.75
06/30/2028	8,782,754.40	1,665,585.06	10,448,339.46	56,088,368.35
06/30/2029	7,462,697.05	2,665,020.65	10,127,717.70	48,625,671.30
06/30/2030	5,458,031.10	2,560,395.13	8,018,426.23	43,167,640.20
06/30/2031	3,714,305.55	2,505,959.07	6,220,264.62	39,453,334.65
06/30/2032	3,802,804.10	2,492,007.03	6,294,811.13	35,650,530.55
06/30/2033	3,894,873.70	2,478,266.86	6,373,140.56	31,755,656.85
06/30/2034	3,990,610.35	2,463,431.89	6,454,042.24	27,765,046.50
06/30/2035	4,099,082.15	2,444,221.32	6,543,303.47	23,665,964.35
06/30/2036	3,340,223.95	2,418,864.24	5,759,088.19	20,325,740.40
06/30/2037	1,352,654.65	2,447,781.05	3,800,435.70	18,973,085.75
06/30/2038	1,355,797.50	2,524,711.51	3,880,509.01	17,617,288.25
06/30/2039	1,360,108.10	2,605,584.02	3,965,692.12	16,257,180.15
06/30/2040	1,366,120.15	2,684,934.96	4,051,055.11	14,891,060.00
06/30/2041	1,372,374.40	2,768,567.56	4,140,941.96	13,518,685.60
06/30/2042	1,378,597.90	2,852,448.42	4,231,046.32	12,140,087.70
06/30/2043	1,385,667.55	2,939,001.85	4,324,669.40	10,754,420.15
06/30/2044	1,393,414.30	3,026,882.95	4,420,297.25	9,361,005.85
06/30/2045	1,402,017.20	3,117,951.35	4,519,968.55	7,958,988.65
06/30/2046	1,411,484.25	3,212,831.76	4,624,316.01	6,547,504.40
06/30/2047	1,421,472.35	3,307,810.58	4,729,282.93	5,126,032.05
06/30/2048	1,432,334.60	3,407,147.12	4,839,481.72	3,693,697.45
06/30/2049	1,443,730.90	3,506,721.88	4,950,452.78	2,249,966.55
06/30/2050	1,456,188.40	3,614,251.73	5,070,440.13	793,778.15
06/30/2051	222,261.85	3,722,263.45	3,944,525.30	571,516.30
06/30/2052	214,081.50	3,855,865.50	4,069,947.00	357,434.80
06/30/2053	205,901.15	3,987,301.50	4,193,202.65	151,533.65
06/30/2054	151,533.65	4,126,597.00	4,278,130.65	-
06/30/2055	-	4,267,221.20	4,267,221.20	-
06/30/2056	-	4,413,223.25	4,413,223.25	-
Total	\$148,663,476.90	\$108,494,425.94	\$257,157,902.84	-

Par Amounts Of Selected Issues

08/28/12A Various Purpose Refunding Bonds - \$18,090,000	12,850,000.00
05/01/19A Park & Library Refunding Bonds - \$8,359,000	8,286,000.00
05/18/06 Flood Control Bonds - \$21,000,000	14,752,332.00
08/28/12B Refunding Bonds - \$27,580,000	17,345,000.00
08/18/15 Sewer Bond (SRF) - \$17,386,176	7,352,375.85
08/27/15 Medical Examiner Building Bonds - \$12,000,000	10,020,000.00
03/30/16B Public Safety Refunding Bonds - \$9,800,000	9,395,000.00
08/14/19B Building & Park Refunding Bonds - \$10,694,000	10,568,000.00
05/27/20 Sewer Bonds (SRF Loan) - \$27,000,000	27,000,000.00
02/26/08 Senior Lien Car Rental Fee Revenue Bonds - \$18,500,000	11,683,600.00
02/26/08 Subordinate Lien Car Rental Fee Revenue Bonds - \$9,999,845	9,086,169.05
03/30/16A Sales Tax Revenue Refunding Bonds - \$11,305,000	10,325,000.00
TOTAL	148,663,476.90

APPENDIX B

**OUTSTANDING DEBT ^{1/}
Reno-Sparks Convention & Visitors Authority
and Regional Transportation Commission
As of June 30, 2020**

	Date Issued	Final Maturity	Original Amount	Outstanding Principal
<u>GENERAL OBLIGATION REVENUE BONDS</u>				
RSCVA Convention Center Bonds (CABS), Series 2000B	01/20/00	07/01/20	\$ 19,384,075	\$ 1,430,805
RSCVA Convention Center Refunding Bonds, Series 2011	11/29/11	07/01/24	88,680,000	19,270,000
RSCVA Convention Center Refunding Bonds, Series 2019A	06/27/19	07/01/32	20,000,000	19,452,000
RSCVA Convention Center Refunding Bonds, Series 2019B	06/27/19	07/01/32	48,897,000	47,542,000
Total General Obligation Revenue Bonds				87,694,805
<u>REVENUE BONDS</u>				
RTC Highway Revenue Bonds (Fuel Tax) (BABS), Series 2010E	12/16/10	02/01/40	58,775,000	58,775,000
RTC Highway Revenue Bonds (MVFT) (RZEDB), Series 2010F	12/16/10	02/01/40	5,385,000	5,385,000
Sales Tax Improvement Bonds (BABS), Series 2010H	12/16/10	02/01/40	20,000,000	20,000,000
RTC Highway Revenue Bonds (Fuel Tax) Tax-Exempt, Series 2018	12/11/18	02/01/43	183,235,000	179,005,000
RTC Highway Revenue Refunding Bonds (Fuel Tax), Series 2019	12/19/19	02/01/40	56,235,000	56,235,000
Total Revenue Bonds				\$ 319,400,000
GRAND TOTAL GENERAL OBLIGATION REVENUE BONDS AND REVENUE BONDS				\$ 407,094,805

1/ General Obligation Revenue Bonds and Revenue Bonds issued by the County on behalf of the RSCVA and the RTC. The RSCVA and the RTC both issue separate Debt Management Policies and more information on these obligations may be found in their respective Debt Management Policies.

APPENDIX C

**OUTSTANDING DEBT
Special Assessment District Bonds ^{1/}
As of June 30, 2020**

	Date Issued	Final Maturity	Original Amount	Outstanding Principal
SPECIAL ASSESSMENT DISTRICT BONDS				
Special Assessment District No. 37, Series 2007	05/16/07	05/01/27	\$ 728,813	\$ 148,102
Special Assessment District No. 39, Series 2009	06/12/09	05/01/29	999,268	201,282
Special Assessment District No. 32, Series 2011	12/07/11	11/01/31	8,592,787	3,246,738
GRAND TOTAL SPECIAL ASSESSMENT BONDS				\$ 3,596,122

1/ Although not required to be included in the Debt Management Policy by NRS 350 or 271, Special Assessment District information is included for informational purposes. Special Assessment District Bonds are repaid from assessments levied against the taxpayers in the Special Assessment District(s), and are secured by their property. In case of deficiencies, the County's General Fund and taxing power further secure all bonds.