DEBT MANAGEMENT POLICY

As of June 30, 2024

Truckee Meadows
Fire Protection District

Prepared by:
JNA Consulting Group, LLC

AGENDA ITEM #6A.3

EXECUTIVE SUMMARY

The purpose of the Truckee Meadows Fire Protection District (the "District") debt management policy is to manage the issuance of the District's debt obligations and maintain the District's ability to incur debt and other long-term obligations at favorable interest rates for capital improvements, facilities, and equipment that are beneficial to the District and necessary for essential services.

This Debt Management Policy was created to fulfill the requirements of NRS 350.013. The District is generally limited in the bonds it can issue by its statutory debt limit, the $3.64 limit on overlapping tax rates, and the amount of revenue available to pay debt service on bonds. This Debt Management Policy discusses the outstanding and proposed debt of the District, its ability to afford such debt, and other items relating to the issuance of bonds by the District.

<u>Outstanding General Obligation Debt</u>

As of June 30, 2024, the District has $10,713,000 of general obligation debt outstanding comprised of $2,737,000 of general obligation medium-term bonds and $7,976,000 of general obligation revenue bonds.

<u>Outstanding Other Debt</u>

The District has no outstanding revenue bonds and no outstanding installment purchase obligations. Revenue bonds and installment purchase agreements are not considered general obligation debt.

<u>Proposed General Obligation Debt</u>

As of June 30, 2024, the District has not proposed any general obligation bonds, general obligation revenue bonds, or medium-term general obligation bonds.

The District has applied for $5,252,000 in financing from the Nevada State Infrastructure Bank. The District has not yet received an offer of financing from the Nevada State Infrastructure Bank and the terms of any potential offer are not yet known.

The District has approximately $314,780,553 of statutory debt limit available.

TABLE OF CONTENTS

TABLES AND CHARTS

Affordability of Existing, Authorized, and Proposed General Obligation Debt

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.

NRS 350.013 1.(c)(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.

Outstanding, Authorized, and Proposed Debt

As of June 30, 2024, the District has $10,713,000 of general obligation debt, consisting of $7,976,000 of outstanding general obligation revenue-supported debt and $2,737,000 of general obligation medium-term debt outstanding. The District has no outstanding revenue bonds or installment purchase obligations. The following tables list the District's outstanding debt.

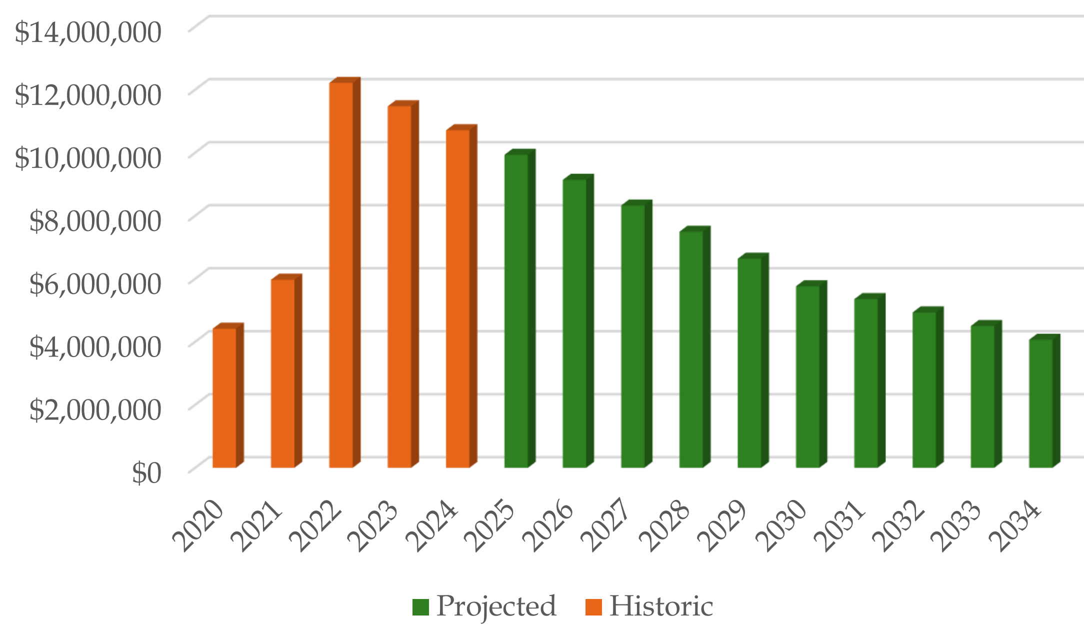
Outstanding Debt
June 30, 2024

Issue	Issue Date	Maturity Date	Amount Issued	Amount Outstanding
GENERAL OBLIGATION DEBT				
GENERAL OBLIGATION MEDIUM-TERM BONDS				
Medium-Term Bond	03/10/20	03/01/30	$4,415,000	$2,737,000
TOTAL G.O. MEDIUM-TERM BONDS				$2,737,000
GENERAL OBLIGATION REVENUE BONDS				
Consolidated Tax Revenue Secured Bonds				
Capital Improvement Bond, Series 2020	10/21/20	06/01/35	$2,100,000	$1,576,000
Capital Improvement Bond, Series 2021	07/28/21	06/01/46	7,000,000	6,400,000
TOTAL GENERAL OBLIGATION REVENUE BONDS				$7,976,000
TOTAL GENERAL OBLIGATION DEBT OUTSTANDING				$10,713,000

SOURCE: The District's 2025 Final Budget; compiled by JNA Consulting Group

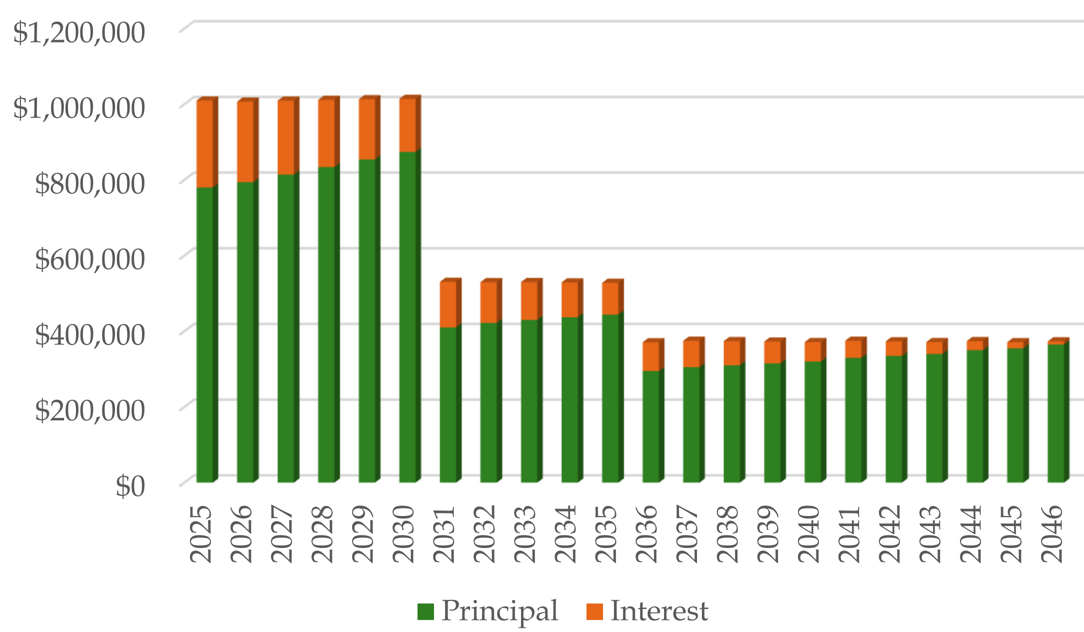
The chart below depicts the projected outstanding balance of general obligation debt for the upcoming ten fiscal years.

Chart – Historic and Projected Debt Balance



The chart below depicts the combined debt service requirements to maturity of the District's outstanding debt.

Chart – Combined Debt Service Payments



The following sections demonstrate the ability of the District to make principal and interest payments on its outstanding and proposed bonds.

General Obligation Bonds

The District currently has no outstanding general obligation debt paid by the levy of a specific property tax.

General Obligation Medium-Term Bonds

The District currently has $2,737,000 of outstanding medium-term debt payable from all legally available resources. The bonds have no specific revenues pledged to payment of debt service. The District will pay the medium-term debt from its capital projects fund or its general fund. The following table details the remaining payments on the medium-term bonds.

General Obligation Medium-Term Bonds
Outstanding Debt Service
June 30, 2024

FY Ending June 30	Principal	Interest	Annual Debt Service
2025	$437,000	$41,055	$478,055
2026	444,000	34,500	478,500
2027	452,000	27,840	479,840
2028	460,000	21,060	481,060
2029	468,000	14,160	482,160
2030	476,000	7,140	483,140
TOTAL	$2,737,000	$145,755	$2,882,755

SOURCE: The District; compiled by JNA Consulting Group

General Obligation Revenue Bonds

The District currently has $7,976,000 of outstanding general obligation debt secured by 15 percent of its distribution of consolidated tax revenues. The following tables detail the remaining payments on the outstanding bonds.

Outstanding Consolidated Tax Secured Bonds Debt Service
June 30, 2024

FY Ending June 30	Principal	Interest	Annual Debt Service
2025	$343,000	$188,632	$531,632
2026	350,000	178,197	528,197
2027	362,000	167,531	529,531
2028	374,000	156,435	530,435
2029	386,000	144,908	530,908
2030	398,000	132,951	530,951
2031	410,000	120,563	530,563
2032	422,000	107,745	529,745
2033	430,000	99,996	529,996
2034	437,000	92,101	529,101
2035	444,000	84,075	528,075
2036	295,000	75,919	370,919
2037	305,000	70,019	375,019
2038	310,000	63,919	373,919
2039	315,000	57,719	372,719
2040	320,000	51,419	371,419
2041	330,000	45,019	375,019
2042	335,000	38,419	373,419
2043	340,000	31,300	371,300
2044	350,000	24,075	374,075
2045	355,000	16,200	371,200
2046	365,000	8,213	373,213
TOTAL	$7,976,000	$1,955,352	$9,931,352

SOURCE: The District; compiled by JNA Consulting Group

The following table demonstrates the debt service coverage for the bonds.

Consolidated Tax Secured Bonds
Debt Service Coverage

	2023 (Audited)	2024 (Estimated)	2025 (Budgeted)
Consolidated Taxes	$11,109,844	$11,513,041	$11,680,397
Pledged Revenues[1]	$1,666,477	$1,726,956	$1,752,060
Outstanding Debt Service	$527,210	$529,636	$531,632
Proposed Debt Service	-	-	-
Total Debt Service	$527,210	$529,636	$531,632
Coverage	3.16	3.26	3.30

[1] Consists of 15% of the Consolidated Taxes.

SOURCE: The District; compiled by JNA Consulting Group

The District reserves the privilege of issuing bonds or other securities at any time legal requirements are satisfied.

Contemplated General Obligation Bonds

As of June 30, 2024, the District has not proposed any general obligation bonds, general obligation revenue bonds, or medium-term general obligation bonds.

The District has applied for $5,252,000 in financing from the Nevada State Infrastructure Bank. The District has not yet received an offer of financing from the Nevada State Infrastructure Bank and the terms of any potential offer are not yet known.

Ad Valorem Tax Rate Impact

The District has found that no increase in the rate of an ad valorem tax is anticipated to be necessary for the payment of its outstanding indebtedness. The District does not anticipate that the outstanding indebtedness will have an impact on the District's tax rate.

General Obligation Debt Limit

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.

The District is limited by state statutes as to the amount of general obligation debt it can have outstanding. The limit is equal to 5 percent of the District's total assessed valuation. As of June 30, 2024, the District has $7,976,000 of general obligation revenue supported debt and $2,737,000 of medium-term general obligation debt outstanding. Based on the fiscal year 2024 assessed value, the District's available general obligation debt limit is approximately $314,780,553.

General Obligation Debt Limit
Based on Fiscal Year 2024 Assessed Value

Total Assessed Value	$6,509,871,064
General Obligation Debt Limit (5%)	$325,493,553
Outstanding General Obligation Debt	(10,713,000)
Available General Obligation Debt Limit	$314,780,553

SOURCE: The District; compiled by JNA Consulting Group

Other factors also limit the amount of debt the District can issue. These factors include, but are not limited to, overlapping tax rates, available revenues, market conditions, and type of project to be funded.

General Obligation Debt Comparisons

NRS 350.013 1.(c)(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.

NRS 350.013 1.(c)(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.

The following table shows a comparison of the District's outstanding debt with other comparable local governments.

General Obligation Debt Comparison
June 30, 2024

District	General Obligation Debt	Population[1]	FY 2024 Assessed Value[2]	GO Debt Per Capita	GO Debt as a % of Assessed Value
Truckee Meadows Fire Protection District	**$10,713,000**	**109,269**	**$6,509,871,064**	**$98.04**	**0.16%**
East Fork Fire Protection District	3,560,000	43,895	2,982,518,302	81.10	0.12%
North Lake Tahoe Fire Protection District	1,103,000	9,087	2,446,244,202	121.38	0.05%
Tahoe Douglas Fire Protection District	0	5,531	1,534,283,583	0.00	0.00%
			Average:	$75.13	0.08%

1 Population estimates derived from the districts' 2025 final budgets.
2 Excludes redevelopment agencies; includes net proceeds of minerals.

SOURCE: Nevada Department of Taxation, Fiscal Year 2023-2024 Property Tax Rates for Nevada Local Governments, and the districts' 2025 final budgets; compiled by JNA Consulting Group, LLC.

The above table represents all debt outstanding per district. The District does not currently have any general obligation debt that is paid from ad valorem taxes.

Manner in Which the District Expects to Sell Its Debt

NRS 350.013 1.(c)(5) Policy regarding the manner in which the municipality expects to sell its debt.

Administration of Policy

The Chief Fiscal Officer of the Truckee Meadows Fire Protection District is responsible for administration of the district's financial policies. The Chief Fiscal Officer is also responsible for the attestation of disclosure and other bond related documents. The Fire District Board of Directors of the Truckee Meadows Fire Protection District (the "Board") is responsible for the approval of any form of District borrowing and the details associated therewith.

The Chief Fiscal Officer will coordinate the size of issuance, debt structuring, repayment sources and determination of mix and method of sale, with the approval of the Board.

Types of Debt

General Obligation Bonds - Under NRS 350.580, the District may issue as general obligations for any of the following types of securities:

1. Notes
2. Warrants
3. Interim debentures
4. Bonds, and
5. Temporary Bonds

General obligation bonds are general obligations of the District payable from general (ad valorem) taxes, subject to certain constitutional and statutory limitations. The Nevada Constitution and State statutes limit the total taxes levied by all governmental units to an amount not to exceed $5.00 and $3.64, respectively, per $100 of assessed valuation with a priority for taxes levied for the payment of general obligation indebtedness.

Any outstanding general obligation bonds, any temporary general obligation bonds to be exchanged for such definitive bonds, and any general interim debentures, constitute outstanding indebtedness of the District and exhaust the debt-incurring power of the District. Nevada statutes require that most general obligation bonds mature within 30 years from their respective issuance dates.

Bonding should be used to finance or refinance only those capital improvements and long-term assets, or other costs directly associated with financing a project, which have been determined to be beneficial to a significant proportion of the citizens in the District and for which repayment sources have been identified.

General obligation bonds issued under this heading are used when a voter-approved property tax is the desired repayment source.

Medium-Term General Obligation Financing - Under NRS 350.087 to 350.095 inclusive, the District may issue negotiable notes or short-term negotiable bonds. Those issues approved by the Executive Director of the Nevada Department of Taxation are payable from all legally available funds (General Fund, etc.). A special property tax override is not authorized by this statute. The negotiable notes or bonds:

1. Must mature not later than 10 years after the date of issuance;

2. Must bear interest at a rate which does not exceed by more than three percent the Index of Twenty Bonds which was most recently published before the bids are received or a negotiated offer is accepted;

3. May, at the option of the District, contain a provision which allows redemption of the notes or bonds before maturity, upon such terms as the Board determines;

4. Term of bonds may not exceed the estimated useful life of the asset to be purchased with the proceeds from the financing, if the maximum term of the financing is more than five years; and,

5. Issued in a medium-term financing structure, must have a medium-term financing resolution approved, which becomes effective after approval by the executive director of the department of taxation.

Certificates of Participation/Other Leases - Certificates of participation are essentially leases which are sold to the public. The lease payments are subject to annual appropriation. Investors purchase certificates representing their participation in the lease. Often, the equipment of facility being acquired serves as collateral. These securities are most useful when other means to finance are not available under state law.

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:

Current Refunding - The proceeds of a new bond issue are used to pay off an outstanding bond issue within 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 District will review an estimate of the savings achievable from the refunding. The District may also review a pro forma schedule estimating the savings assuming that the refunding is done at various points in the future.

The District 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.

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

1. Present value savings exceed the costs of issuing the bonds.
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 Structuring

Maturity Structures - The term of District 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 may it necessary to extend the term beyond this point.

Debt issued by the District should be structured to provide for either level principal or level debt service. Deferring the repayment of principal should be avoided except in select instances where it will take a period of time before project revenues are sufficient to pay debt service. Ascending debt service should generally be avoided.

Bond Insurance - 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. This security provides a higher credit rating and thus a lower borrowing cost for an issuer.

Bond insurance can be purchased directly by the District prior to the bond sale (direct purchase) or at the underwriter's option and expense (bidder's option). The District will attempt to qualify its bond issues for insurance with bond insurance companies rated AAA by Moody's Investors Service and Standard & Poor' s Corporation.

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

1. volatile markets
2. current investor demand for insured bonds
3. level of insurance premiums
4. ability of the District to purchase bond insurance from bond proceeds

When insurance is purchased directly by the District, 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).

Reserve fund and coverage policy - A debt service reserve fund is created from the proceeds of a bond issue and /or the excess of applicable revenues to provide a ready reserve to meet current debt service payments should moneys not be available from current revenues.

Coverage is the ratio of pledged revenues to related debt service for a given year. For each bond issue, the Chief Fiscal Officer shall determine the appropriate reserve fund and coverage requirements, if any. The reserve for District general obligation bonds should approximate one year of principal and interest or other level as determined adequate by the Chief Fiscal Officer.

Interest Rate Limitation - Under NRS 350.2011, the maximum rate of interest must not exceed by more than three percent:

1. For general obligations, the Index of Twenty Bonds; and
2. For special obligations, the Index of Revenue Bonds, which was most recently published before the District adopts a bond resolution.

Ongoing Disclosure of District Financial Information Policy Statement

The District will comply with SEC Rule 15c2-12 (the "Rule") by providing the secondary market disclosure required in any case in which the Rule applies to the District as an obligated person as defined in the Rule ("Obligated Person").

Annual financial information disclosure required of the District by the Rule shall occur within a period not to exceed nine months following the close of the District's fiscal year or such lesser period of time as determined by the Chief Fiscal Officer. The Chief Fiscal Officer shall be responsible for the preparation and submission of the annual disclosures and material event notices required of the District.

The Chief Fiscal Officer is responsible for remaining in compliance with the Rule by filing, and posting to the Municipal Securities Rulemaking Board (MSRB) through its Electronic Municipal Market Access system (EMMA), the District’s audited financial statements; annual information and operating data and notice of those material events which may occur during the year as the Rule requires. Presently, annual financial statements and operating data must be submitted within 9 months of the end of the fiscal year and notice of material events must be filed within 10 business days. Material events include:

1. Principal and interest payment delinquencies;
2. Non-payment related defaults, if material;
3. Unscheduled draws on debt service reserves reflecting financial difficulties;
4. Unscheduled draws on credit enhancements reflecting financial difficulties;
5. Substitution of credit or liquidity providers, or their failure to perform;
6. Adverse tax opinions, the issuance by the Internal Revenue Service of proposed or final determinations of taxability, Notices of Proposed Issue (IRS Form 5701-TEB) or other material notices or determinations with respect to the tax status of the bonds, or other material events affecting the tax status of the bonds;
7. Modifications to rights of security holders;
8. Bond calls;
9. Defeasances;
10. Release, substitution;, or sale of property securing repayment of the securities;
11. Rating changes.
12. Bankruptcy, insolvency, receivership or similar event of the obligated person;[1]
13. The consummation of a merger, consolidation, or acquisition involving an obligated person or the sale of all or substantially all of the assets of the obligated person, other than in the ordinary course of business, the entry into a definitive agreement to undertake such an action or the termination of a definitive agreement relating to any such actions, other than pursuant to its terms, if material, and
14. Appointment of a successor or additional trustee or the change of a name of a trustee, if material;
15. Incurrence of a Financial Obligation of the obligated person, if material, or an agreement to covenants, events of default, remedies, priority rights, or other similar terms of a Financial Obligation of the obligated person, any of which affect security holders, if material; and
16. Default, event of acceleration, termination event, modification of terms, or other similar events under the terms of a Financial Obligation of an obligated person, any of which reflect financial difficulties.

Method of Sale

There are two ways bonds can be sold: competitive (public) or negotiated sale. Competitive and negotiated sales provide for one or more pricings, depending upon market conditions or other factors. Either method can provide for changing issue size, maturity amounts, term bond features, etc. The timing of competitive and negotiated sales is generally related to the requirements of the Nevada Open Meeting Law.

[1] For the purposes of the event identified in subparagraph (b)(5)(i)(C)(12) of the Rule, the event is considered to occur when any of the following occur: the appointment of a receiver, fiscal agent or similar officer for an obligated person in a proceeding under the U.S. Bankruptcy Code or in any other proceeding under state or federal law in which a court or governmental authority has assumed jurisdiction over substantially all of the assets or business of the obligated person, or if such jurisdiction has been assumed by leaving the existing governing body and official or officers in possession but subject to the supervision and orders of a court or governmental authority, or the entry of an order confirming a plan of reorganization, arrangement or liquidation by a court or governmental authority having supervision or jurisdiction over substantially all of the assets or business of the obligated person.

Competitive Sale - Chapter 350 of NRS requires that a municipality shall sell the bonds it issues by competitive bid if the credit rating for the bonds or any other bonds of the municipality with the same security, determined without regard to insurance for the bonds or any other independent enhancement of credit, is rated by a nationally recognized rating service as A- or better, 90 days before and on the day the bonds are sold and:

1. The bonds are general obligation bonds;
2. The primary security for the bonds is an excise tax; or
3. The bonds are issued pursuant to chapter 271 of NRS and are secured by a pledge of the taxing power and the general fund of the municipality.

With a competitive sale, any interested underwriter(s) is invited to submit a proposal to purchase an issue of bonds. Pursuant to NRS Chapter 350, if a municipality is required to sell the bonds it issues by competitive bid, it must cause an invitation for competitive bids, or notice thereof, to be published before the date of the sale in the daily or weekly version of The Bond Buyer. The bonds are then awarded to the underwriter(s) presenting the best bid according to stipulated criteria set forth in the notice of sale. The best bid is usually determined based on the lowest overall interest rate. Competitive sales should be used for all issues unless circumstances dictate otherwise.

Negotiated Sale - A securities sale through an exclusive arrangement between the issuer and an underwriter or underwriting syndicate. At the end of successful negotiations, the issue is awarded to the underwriters.

A negotiated underwriting may be considered based upon criteria contained in NRS 350.155. The District reserves the right to consider other criteria that might be deemed pertinent.

Procedure for the Request for Proposal for Underwriting Services - If a negotiated sale is deemed appropriate and permitted pursuant to state statute, the District will follow the procedures in NRS 350.175, and as set forth below.

Underwriter Selection for Negotiated Sale

1. The District will publish a notice of request for proposals in The Bond Buyer or some other publication which ensures that reasonable number of underwriters is notified, if required by state statute.

2. The Board will approve the notice of the request for proposals, if required by state statute.

3. The book-running senior manager and other members of the underwriting syndicate will be designated by the Chief Fiscal Officer and ratified by the Board. It is the District's intent, once a team is established, to provide equal opportunity for the position of book-running senior manager.

4. The underwriting team should be balanced with firms having institutional, retail, and regional sales strengths.

5. The District's selection of an underwriter will take into consideration the criteria listed in NRS 350.185.

6. The Board shall certify that the procedure for selecting a proposal for the negotiated sale pursuant to NRS 350.175, was conducted in an open and fair manner.

Operational Costs of Future Capital Projects

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 projects included in the District's plan for capital improvements are being paid for out of operating revenues, are not expected to affect the tax rate and will not increase the operational costs of the District.

Capital Improvement Plan

NRS 350.013 1.(d) Either:

(1) *Its plan for capital improvement for the ensuing 5 fiscal years, which must include any contemplated issuance of general obligation debt during this period and the sources of money projected to be available to pay the debt; or*

(2) *A statement indicating that no changes are contemplated in its plan for capital improvement for the ensuing 5 fiscal years.*

The District's five-year Capital Improvement Plan is filed with the State Department of Taxation under separate cover.

Bond Ratings

Rating agencies provide an independent assessment of the relative creditworthiness of municipal securities. The rating system consists of letter grades that convey each agency's assessment of the ability and willingness of a borrower to repay its debt in full and on time. Many investors rely upon these letter grades as a means of assessing the likelihood of repayment.

Credit ratings issued by the bond rating agencies are a major factor in determining the cost of borrowed funds in the municipal bond market. Determination of a credit rating by a rating agency is based on the rating agency's assessment of the credit worthiness of an issuer with respect to a specific obligation. In addition to analyzing the administrative and fiscal management of the District, the rating analysts analyze the debt burden and economic base. Rating analysts review many factors to determine bond ratings.

Description of Bond Ratings

Moody's	Standard & Poor's	Fitch	Description
	High Grade		
Aaa	AAA	AAA	The highest rating assigned to a debt instrument, indicating an extremely strong capacity to pay principal and interest. Bonds in this category are often referred to as "gilt-edge" securities.
Aa1 Aa2 Aa3	AA+ AA AA-	AA+ AA AA-	High-quality bonds by all standards with strong capacity to pay principal and interest and are judged to be of high quality by all standards. These bonds are rated lower primarily because the margins of protection are less strong than those for Aaa and AAA.
	Medium Investment Grade		
A1 A2 A3	A+ A A-	A+ A A-	These bonds possess many favorable investment attributes, but elements that suggest a susceptibility to impairment given adverse economic changes may be present.
Baa1 Baa2 Baa3	BBB+ BBB BBB-	BBB+ BBB BBB-	Bonds are regarded as having adequate capacity to pay principal and interest, but certain protective elements may be lacking in the event of adverse economic conditions that could lead to a weakened capacity for payment.
	Speculative		
Ba1 Ba2 Ba3	BB+ BB BB-	BB+ BB BB-	Bonds regarded as having only moderate protection of principal and interest payments during both good and bad times.
B1 B2 B3	B+ B B-	B+ B B-	Bonds that generally lack characteristics of other desirable investments and have greater vulnerability to default. Assurance of interest and principal payments over any long period of time may be small.

Current Debt Ratings

Type of Debt	S&P
GO Bonds	AA-

Chief Financial Officer of the District

NRS 350.013 1.(e) A statement containing the name, title, mailing address and telephone number of the chief financial officer of the municipality.

The chief financial officer of the Truckee Meadows Fire Protection District is:

Cindy Vance
Chief Fiscal Officer
3663 Barron Way
Reno, Nevada 89511
(775) 326-6070

APPENDIX A

DEBT SERVICE SCHEDULES

Capital Improvement Bond, Series 2020A

Coupon Date	*Interest Payment*	*Principal Payment*	*Total Debt Service*	*Fiscal Year Debt Service*
12/01/2024	12,056.40		12,056.40	
06/01/2025	12,056.40	133,000.00	145,056.40	157,112.80
12/01/2025	11,038.95		11,038.95	
06/01/2026	11,038.95	135,000.00	146,038.95	157,077.90
12/01/2026	10,006.20		10,006.20	
06/01/2027	10,006.20	137,000.00	147,006.20	157,012.40
12/01/2027	8,958.15		8,958.15	
06/01/2028	8,958.15	139,000.00	147,958.15	156,916.30
12/01/2028	7,894.80		7,894.80	
06/01/2029	7,894.80	141,000.00	148,894.80	156,789.60
12/01/2029	6,816.15		6,816.15	
06/01/2030	6,816.15	143,000.00	149,816.15	156,632.30
12/01/2030	5,722.20		5,722.20	
06/01/2031	5,722.20	145,000.00	150,722.20	156,444.40
12/01/2031	4,612.95		4,612.95	
06/01/2032	4,612.95	147,000.00	151,612.95	156,225.90
12/01/2032	3,488.40		3,488.40	
06/01/2033	3,488.40	150,000.00	153,488.40	156,976.80
12/01/2033	2,340.90		2,340.90	
06/01/2034	2,340.90	152,000.00	154,340.90	156,681.80
12/01/2034	1,178.10		1,178.10	
06/01/2035	1,178.10	154,000.00	155,178.10	156,356.20
	148,226.40	**1,576,000.00**	**1,724,226.40**	**1,724,226.40**

Capital Improvement Bond, Series 2021A

Coupon Date	*Interest Payment*	*Principal Payment*	*Total Debt Service*	*Fiscal Year Debt Service*
12/01/2024	82,259.38		82,259.38	
06/01/2025	82,259.38	210,000.00	292,259.38	374,518.76
12/01/2025	78,059.38		78,059.38	
06/01/2026	78,059.38	215,000.00	293,059.38	371,118.76
12/01/2026	73,759.38		73,759.38	
06/01/2027	73,759.38	225,000.00	298,759.38	372,518.76
12/01/2027	69,259.38		69,259.38	
06/01/2028	69,259.38	235,000.00	304,259.38	373,518.76
12/01/2028	64,559.38		64,559.38	
06/01/2029	64,559.38	245,000.00	309,559.38	374,118.76
12/01/2029	59,659.38		59,659.38	
06/01/2030	59,659.38	255,000.00	314,659.38	374,318.76
12/01/2030	54,559.38		54,559.38	
06/01/2031	54,559.38	265,000.00	319,559.38	374,118.76
12/01/2031	49,259.38		49,259.38	
06/01/2032	49,259.38	275,000.00	324,259.38	373,518.76
12/01/2032	46,509.38		46,509.38	
06/01/2033	46,509.38	280,000.00	326,509.38	373,018.76
12/01/2033	43,709.38		43,709.38	
06/01/2034	43,709.38	285,000.00	328,709.38	372,418.76
12/01/2034	40,859.38		40,859.38	
06/01/2035	40,859.38	290,000.00	330,859.38	371,718.76
12/01/2035	37,959.38		37,959.38	
06/01/2036	37,959.38	295,000.00	332,959.38	370,918.76
12/01/2036	35,009.38		35,009.38	
06/01/2037	35,009.38	305,000.00	340,009.38	375,018.76
12/01/2037	31,959.38		31,959.38	
06/01/2038	31,959.38	310,000.00	341,959.38	373,918.76
12/01/2038	28,859.38		28,859.38	
06/01/2039	28,859.38	315,000.00	343,859.38	372,718.76
12/01/2039	25,709.38		25,709.38	
06/01/2040	25,709.38	320,000.00	345,709.38	371,418.76
12/01/2040	22,509.38		22,509.38	
06/01/2041	22,509.38	330,000.00	352,509.38	375,018.76
12/01/2041	19,209.38		19,209.38	
06/01/2042	19,209.38	335,000.00	354,209.38	373,418.76
12/01/2042	15,650.00		15,650.00	
06/01/2043	15,650.00	340,000.00	355,650.00	371,300.00
12/01/2043	12,037.50		12,037.50	
06/01/2044	12,037.50	350,000.00	362,037.50	374,075.00
12/01/2044	8,100.00		8,100.00	
06/01/2045	8,100.00	355,000.00	363,100.00	371,200.00
12/01/2045	4,106.25		4,106.25	
06/01/2046	4,106.25	365,000.00	369,106.25	373,212.50
	1,807,125.18	**6,400,000.00**	**8,207,125.18**	**8,207,125.18**

Medium-Term Bond, Series 2020A

Coupon Date	*Interest Payment*	*Principal Payment*	*Total Debt Service*	*Fiscal Year Debt Service*
09/01/2024	20,527.50		20,527.50	
03/01/2025	20,527.50	437,000.00	457,527.50	478,055.00
09/01/2025	17,250.00		17,250.00	
03/01/2026	17,250.00	444,000.00	461,250.00	478,500.00
09/01/2026	13,920.00		13,920.00	
03/01/2027	13,920.00	452,000.00	465,920.00	479,840.00
09/01/2027	10,530.00		10,530.00	
03/01/2028	10,530.00	460,000.00	470,530.00	481,060.00
09/01/2028	7,080.00		7,080.00	
03/01/2029	7,080.00	468,000.00	475,080.00	482,160.00
09/01/2029	3,570.00		3,570.00	
03/01/2030	3,570.00	476,000.00	479,570.00	483,140.00
	145,755.00	**2,737,000.00**	**2,882,755.00**	**2,882,755.00**