

INDEBTEDNESS REPORT
As of June 30, 2021
Postmark Deadline 8/1/2021



Entity: City of Reno, Nevada

Date:

DEBT MANAGEMENT COMMISSION ACT (NRS 350.013)

1. Has your local government issued any new General Obligation Bond issues since July 1, 2020? Yes No

If so, amount: Date:

2. Has your local government approved any new Medium-Term Obligation issues since July 1, 2020? Yes No

If so, amount: Date:

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

- A. Discuss the ability of your entity to afford existing and future general obligation debt.
B. Discuss your entity's capacity to incur future general obligation debt without exceeding the applicable debt limit.
C. Discuss the general obligation debt per capita of your entity as compared with the average for such debt of local governments in Nevada.
D. Discuss general obligation debt of your entity as a percentage of assessed valuation of all taxable property within the boundaries of your entity. (REDBOOK FY 2020-2021)
E. Present a policy statement regarding the manner in which your entity expects to sell its debt.
F. Discuss the sources of money projected to be available to pay existing and future general obligation debt.
G. Discuss the operating costs and revenue sources with each project.

If No, please provide a brief explanation.

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

Submitted By: (Signature)

(Phone Number)



SCHEDULE OF INDEBTEDNESS REPORT

For June 30, 2021

Postmark Deadline 8/1/2021)

Entity: City of Reno, Nevada

CHECK HERE IF YOUR ENTITY HAS NO OUTSTANDING DEBT

GENERAL OBLIGATION BONDS

1. General obligation	--	
2. General obligation/revenue	104,238,501 ^{1/}	
3. General obligation special assessment	6,801,290	
Total general obligation bonded debt		<u>111,039,791</u>

MEDIUM-TERM OBLIGATIONS

1. General Obligation bonds	5,298,000	
2. Negotiable notes or bonds		
3. Capital leases/purchases	428,776	
Total medium-term obligation debt		<u>5,726,776</u>

REVENUE BONDS

346,347,447

OTHER DEBT

1. Capital lease purchases-MTO not required or prior to law change	--	
2. Mortgages	--	
3. Warrants	--	
4. Special Assessments	--	
5. Other (specify)	--	
6. Other (specify) <u>Installment Purchase Agreements</u>	<u>7,380,000</u>	
Total other debt		<u>7,380,000</u>

TOTAL INDEBTEDNESS

470,494,014

Authorized but unissued general obligation bonds

Note: Please explain and provide documentation for any differences between the amounts reported on this schedule and those reported on Schedule C-1 of your Final Fiscal Year 2021-2022 budget.

1/ The Schedule C-1 reflects the actual amount the City had borrowed from the State Revolving Fund at the time the budget was prepared, an additional draw was made on June 4, 2021. The outstanding amount of the 2020 Sewer Refunding Bonds will continue to increase as the City draws down funds until the maximum \$55,000,000 is reached, or the project is completed. The outstanding amount shown in this report is estimated assuming the full amount of the loan is drawn.



Form **4410LGF** **SCHEDULE OF FIVE YEAR DEBT SERVICE REQUIREMENTS**
 as of June 30, 2021
 Postmark Deadline 8/1/2021

Entity: City of Reno, Nevada

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

	<u>2021-2022</u>	<u>2022-2023</u>	<u>2023-2024</u>	<u>2024-2025</u>	<u>2025-2026</u>
<u>General Obligation Bonds</u>					
G/O Bonds	<hr/>				
G/O Revenue ^{1/}	\$ 11,666,648	\$ 12,518,915	\$ 12,670,534	\$ 8,415,852	\$ 7,280,840
G/O Special Assessment	\$ 1,655,989	\$ 1,606,078	\$ 1,562,870	\$ 1,536,787	\$ 732,540
<u>Medium-Term Obligation</u>					
G/O Bonds	\$ 796,666	\$ 792,466	\$ 687,079	\$ 686,522	\$ 686,795
Notes/Bonds	\$ -	\$ -	\$ -	\$ -	\$ -
Leases/ Purchases	\$ 428,776	\$ -	\$ -	\$ -	\$ -
<u>Revenue Bonds</u>	\$ 17,626,082	\$ 17,790,353	\$ 18,840,736	\$ 17,131,844	\$ 17,261,540
<u>Other Debt</u>					
Other Lease Purchases	<hr/>				
Mortgages	<hr/>				
Warrants	<hr/>				
Special Assessments	<hr/>				
Other Debt	<hr/>				
Other Debt (Installment Purchase Agreements)	\$ 1,499,504	\$ 1,509,346	\$ 1,518,737	\$ 1,519,419	\$ 1,513,149
TOTAL	\$ 33,673,666	\$ 34,217,159	\$ 35,279,956	\$ 29,290,424	\$ 27,474,865

1/ As of June 30, 2021, the City had borrowed \$23,982,752 from the State Revolving Fund. The outstanding amount of the 2020 Sewer Refunding Bonds will continue to increase as the City draws down funds until the maximum \$55,000,000 is reached, or the project is completed. Debt service shown is estimated assuming the full amount of the loan is drawn.

SCHEDULE OF DEBT REPAYMENT
As of June 30, 2021
Postmark Deadline 8/1/2021



The repayment schedules should start with the payment of principal and interest due **after June 30, 2021** and continue until any particular issue is retired.

See following pages for debt service schedules

SCHEDULE OF DEBT REPAYMENT
As of June 30, 2021
Postmark Deadline 8/1/2021



General Obligation Revenue Bonds

City of Reno, Nevada

Aggregate Bond Balance

Date	Principal	Interest	Total P+I	Bond Balance
06/30/2021	-	-	-	104,238,500.85
06/30/2022	8,525,459.71	3,141,188.36	11,666,648.07	95,713,041.14
06/30/2023	10,183,738.02	2,335,177.42	12,518,915.44	85,529,303.12
06/30/2024	10,561,179.45	2,109,354.39	12,670,533.84	74,968,123.67
06/30/2025	6,530,577.85	1,885,274.64	8,415,852.49	68,437,545.82
06/30/2026	5,566,837.83	1,714,002.59	7,280,840.42	62,870,707.99
06/30/2027	5,531,503.87	1,545,990.77	7,077,494.64	57,339,204.12
06/30/2028	5,776,283.94	1,396,610.70	7,172,894.64	51,562,920.18
06/30/2029	6,056,630.90	1,209,013.74	7,265,644.64	45,506,289.28
06/30/2030	6,332,552.82	1,032,729.32	7,365,282.14	39,173,736.46
06/30/2031	6,644,057.89	820,224.25	7,464,282.14	32,529,678.57
06/30/2032	6,971,154.42	593,627.72	7,564,782.14	25,558,524.15
06/30/2033	3,038,850.86	352,181.28	3,391,032.14	22,519,673.29
06/30/2034	3,082,155.73	308,876.41	3,391,032.14	19,437,517.56
06/30/2035	3,126,077.70	264,954.43	3,391,032.13	16,311,439.86
06/30/2036	3,170,625.60	220,406.54	3,391,032.14	13,140,814.26
06/30/2037	3,215,808.31	175,223.83	3,391,032.14	9,925,005.95
06/30/2038	3,261,634.90	129,397.24	3,391,032.14	6,663,371.05
06/30/2039	3,308,114.53	82,917.60	3,391,032.13	3,355,256.52
06/30/2040	3,355,256.52	35,775.62	3,391,032.14	-
Total	\$104,238,500.85	\$19,352,926.85	\$123,591,427.70	-

Par Amounts Of Selected Issues

07/09/13A Capital Improvement Refunding Bonds - \$36,115,000	30,665,000.00
12/ 1/16 Sewer Refunding Bonds (SRF) - \$41,245,638.27	18,573,500.85
03/24/20 Sewer Bonds (SRF) - \$55,000,000	55,000,000.00 ^{1/}
TOTAL	104,238,500.85

1/ As of June 30, 2021, the City had borrowed \$23,982,752 from the State Revolving Fund. The Schedule C-1 reflects the actual amount the City had borrowed from the State Revolving Fund at the time the budget was prepared, an additional draw was made on June 4, 2021, in the amount of \$2,887,759. The outstanding amount of the 2020 Sewer Refunding Bonds will continue to increase as the City draws down funds until the maximum \$55,000,000 is reached, or the project is completed. Debt service shown is estimated assuming the full amount of the loan is drawn.

SCHEDULE OF DEBT REPAYMENT

As of June 30, 2021

Postmark Deadline 8/1/2021



General Obligation Assessment District Bonds

City of Reno, Nevada

Aggregate Bond Balance

Date	Principal	Interest	Total P+I	Bond Balance
06/30/2021	-	-	-	6,801,290.00
06/30/2022	1,339,690.00	316,299.25	1,655,989.25	5,461,600.00
06/30/2023	1,351,660.00	254,418.40	1,606,078.40	4,109,940.00
06/30/2024	1,374,670.00	188,200.35	1,562,870.35	2,735,270.00
06/30/2025	1,416,710.00	120,076.60	1,536,786.60	1,318,560.00
06/30/2026	682,810.00	49,729.95	732,539.95	635,750.00
06/30/2027	28,940.00	24,851.20	53,791.20	606,810.00
06/30/2028	30,120.00	23,670.00	53,790.00	576,690.00
06/30/2029	31,350.00	22,440.60	53,790.60	545,340.00
06/30/2030	32,630.00	21,161.00	53,791.00	512,710.00
06/30/2031	33,960.00	19,829.20	53,789.20	478,750.00
06/30/2032	35,350.00	18,443.00	53,793.00	443,400.00
06/30/2033	36,790.00	17,000.20	53,790.20	406,610.00
06/30/2034	38,290.00	15,498.60	53,788.60	368,320.00
06/30/2035	39,860.00	13,935.60	53,795.60	328,460.00
06/30/2036	41,480.00	12,308.80	53,788.80	286,980.00
06/30/2037	43,180.00	10,615.60	53,795.60	243,800.00
06/30/2038	44,940.00	8,853.20	53,793.20	198,860.00
06/30/2039	46,770.00	7,019.00	53,789.00	152,090.00
06/30/2040	48,680.00	5,110.00	53,790.00	103,410.00
06/30/2041	50,670.00	3,123.00	53,793.00	52,740.00
06/30/2042	52,740.00	1,054.80	53,794.80	-
Total	\$6,801,290.00	\$1,153,638.35	\$7,954,928.35	-

Par Amounts Of Selected Issues

04/23/02 SAD (1999-3) - \$1,763,728.38	45,000.00
06/01/03 SAD (2001-2) - \$2,470,000	70,000.00
01/19/06 SAD (2002-5) - \$7,500,000	2,855,000.00
06/27/08B SAD (2004-1-4 & 2005-1-3) - \$1,115,000	77,000.00
11/30/11 SAD #2 - \$939,800 (Northgate)	764,290.00
09/22/16 SAD (1999-2) Refunding - \$6,640,000	2,990,000.00
TOTAL	6,801,290.00

SCHEDULE OF DEBT REPAYMENT

As of June 30, 2021

Postmark Deadline 8/1/2021



Medium-Term Obligations

General Obligation Bonds

City of Reno, Nevada

Aggregate Bond Balance

Date	Principal	Interest	Total P+I	Bond Balance
06/30/2021	-	-	-	5,298,000.00
06/30/2022	700,000.00	96,666.00	796,666.00	4,598,000.00
06/30/2023	711,000.00	81,466.00	792,466.00	3,887,000.00
06/30/2024	621,000.00	66,079.00	687,079.00	3,266,000.00
06/30/2025	631,000.00	55,522.00	686,522.00	2,635,000.00
06/30/2026	642,000.00	44,795.00	686,795.00	1,993,000.00
06/30/2027	653,000.00	33,881.00	686,881.00	1,340,000.00
06/30/2028	664,000.00	22,780.00	686,780.00	676,000.00
06/30/2029	676,000.00	11,492.00	687,492.00	-
Total	\$5,298,000.00	\$412,681.00	\$5,710,681.00	-

Par Amounts Of Selected Issues

07/09/13B Medium-Term Various Purpose Bonds - \$32,995,000	200,000.00
12/19/19 Medium-Term Fire Apparatus Bond - \$6,327,000	5,098,000.00
TOTAL	5,298,000.00

SCHEDULE OF DEBT REPAYMENT

As of June 30, 2021

Postmark Deadline 8/1/2021



Medium-Term Obligations

Leases/Purchases

City of Reno, Nevada

Aggregate Bond Balance

Date	Principal	Interest	Total P+I	Bond Balance
06/30/2021	-	-	-	428,776.40
06/30/2022	428,776.40	-	428,776.40	-
Total	\$428,776.40	-	\$428,776.40	-

Par Amounts Of Selected Issues

04/03/18 Medium-Term Agreement (Axon) - \$1,765,105	428,776.40
TOTAL	428,776.40

SCHEDULE OF DEBT REPAYMENT

As of June 30, 2021

Postmark Deadline 8/1/2021



Revenue Bonds

City of Reno, Nevada

Aggregate Bond Balance

Date	Principal	Interest	Total P+I	Principal Balance
06/30/2021	-	-	-	346,347,447.24
06/30/2022	6,140,000.00	11,486,081.82	17,626,081.82	340,207,447.24
06/30/2023	6,573,000.00	11,217,353.46	17,790,353.46	333,634,447.24
06/30/2024	7,913,000.00	10,927,735.92	18,840,735.92	325,721,447.24
06/30/2025	6,520,000.00	10,611,844.26	17,131,844.26	319,201,447.24
06/30/2026	6,995,000.00	10,266,540.26	17,261,540.26	312,206,447.24
06/30/2027	15,385,000.00	14,240,966.76	29,625,966.76	296,821,447.24
06/30/2028	4,020,000.00	9,494,411.26	13,514,411.26	292,801,447.24
06/30/2029	4,255,000.00	9,289,998.76	13,544,998.76	288,546,447.24
06/30/2030	4,490,000.00	9,073,608.76	13,563,608.76	284,056,447.24
06/30/2031	4,740,000.00	8,845,286.76	13,585,286.76	279,316,447.24
06/30/2032	5,000,000.00	8,604,237.26	13,604,237.26	274,316,447.24
06/30/2033	4,522,752.00	13,382,162.76	17,904,914.76	269,793,695.24
06/30/2034	4,614,790.50	13,290,324.26	17,905,114.76	265,178,904.74
06/30/2035	4,720,829.50	13,185,962.26	17,906,791.76	260,458,075.24
06/30/2036	4,840,678.50	13,068,767.26	17,909,445.76	255,617,396.74
06/30/2037	5,360,926.40	11,911,604.86	17,272,531.26	250,256,470.34
06/30/2038	9,850,000.00	7,427,093.76	17,277,093.76	240,406,470.34
06/30/2039	10,260,000.00	7,014,531.26	17,274,531.26	230,146,470.34
06/30/2040	10,650,000.00	6,620,718.76	17,270,718.76	219,496,470.34
06/30/2041	11,080,000.00	6,194,718.76	17,274,718.76	208,416,470.34
06/30/2042	11,525,000.00	5,751,518.76	17,276,518.76	196,891,470.34
06/30/2043	11,985,000.00	5,290,518.76	17,275,518.76	184,906,470.34
06/30/2044	12,465,000.00	4,811,118.76	17,276,118.76	172,441,470.34
06/30/2045	13,000,000.00	4,277,818.76	17,277,818.76	159,441,470.34
06/30/2046	12,165,000.00	3,721,368.76	15,886,368.76	147,276,470.34
06/30/2047	5,080,000.00	3,196,468.76	8,276,468.76	142,196,470.34
06/30/2048	5,320,000.00	2,953,068.76	8,273,068.76	136,876,470.34
06/30/2049	5,575,000.00	2,698,068.76	8,273,068.76	131,301,470.34
06/30/2050	5,800,000.00	2,473,637.50	8,273,637.50	125,501,470.34
06/30/2051	6,035,000.00	2,240,150.00	8,275,150.00	119,466,470.34
06/30/2052	6,275,000.00	1,997,200.00	8,272,200.00	113,191,470.34
06/30/2053	6,530,000.00	1,744,587.50	8,274,587.50	106,661,470.34
06/30/2054	6,790,000.00	1,481,706.26	8,271,706.26	99,871,470.34
06/30/2055	7,065,000.00	1,208,356.26	8,273,356.26	92,806,470.34
06/30/2056	7,350,000.00	923,931.26	8,273,931.26	85,456,470.34
06/30/2057	7,645,000.00	628,031.26	8,273,031.26	77,811,470.34
06/30/2058	7,955,000.00	320,256.26	8,275,256.26	69,856,470.34
06/30/2059	69,856,470.34	766,142,545.00	835,999,015.34	-
Total	\$346,347,447.24	\$1,018,014,300.60	\$1,364,361,747.84	-

Par Amounts Of Selected Issues

10/26/05C Capital Improvement Revenue Bonds (Taxable) - \$9,192,402.30	5,694,976.90
05/03/06 Sr. Lien Room Tax Revenue Bonds (Taxable) - \$8,720,000	6,150,000.00
10/23/08 (2007A) Sales Tax Increment (Tax-Exempt) Bonds - \$16,525,000	11,925,000.00 ^{1/}
10/23/08 (2007B) Sales Tax Increment Bonds (Taxable) - \$18,175,000	14,015,000.00 ^{1/}
03/05/14 Taxable Lease Revenue Refunding Bonds - \$9,188,000	3,611,000.00 ^{2/}
06/28/18A 1st Lien Sales Tax Revenue Refunding Bonds - \$123,275,000	120,030,000.00
06/28/18B 2nd Lien Sales Tax Revenue Refunding Bonds - \$32,680,000	31,805,000.00
06/28/18C Subordinate Lien Sales Tax Revenue Refunding Bonds (CABs) - \$58,659,820	53,740,980.34
06/28/18D 2nd Subordinate Lien Sales Tax Revenue Refunding Bonds (CABs) - \$16,115,490	16,115,490.00
02/26/19A-1 Capital Improvement Revenue Refunding Bonds (Tax-Exempt) - \$79,920,000	79,920,000.00
02/26/19A-2 Capital Improvement Revenue Refunding Bonds (Taxable) - \$5,245,000	3,340,000.00
TOTAL	346,347,447.24

Footnotes on following page



SCHEDULE OF DEBT REPAYMENT
As of June 30, 2021
Postmark Deadline 8/1/2021

Footnotes from previous page (Revenue Bonds)

1/ The 2007A&B Revenue Bonds have matured principal and interest due for December 29, 2018, through June 29, 2021, due to a shortage in the reserve account. The matured amounts owed for the 2007A Revenue Bonds are: principal in the amount of \$3,175,000 and interest in the amount of \$1,489,400. The matured amounts owed for the 2007B Revenue Bonds are: principal in the amount of \$3,535,000 and interest in the amount of \$2,870,075.

2/ Actual rate is variable and based on 30 day LIBOR plus 0.40%. As of June 30, 2021, the 30 day LIBOR rate was 0.1005% making the rate on the bonds 0.5005%. This debt service schedule assumes a rate of 0.5005%.



SCHEDULE OF DEBT REPAYMENT
As of June 30, 2021
Postmark Deadline 8/1/2021

Installment Purchase Agreements

City of Reno, Nevada

Aggregate Bond Balance

Table with 5 columns: Date, Principal, Interest 1/, Total P+I, Principal Balance. Rows include dates from 06/30/2021 to 06/30/2027 and a Total row.

Par Amounts Of Selected Issues

Table with 2 columns: Description of issue, Amount. Rows include 06/09/09, 07/26/10A, 07/26/10B, and a TOTAL row.

1/ The 2010A IPA was issued as a recovery zone economic development bond (RZEDB) and the 2010B IPA was issued as a qualified energy conservation bond (QECB). The City expects to receive a federal subsidy on the RZEDB in an amount equal to 45% of the interest due on the 2010A IPA. The City expects to receive a federal subsidy on the QECB in an amount equal to 70% of the interest due on the 2010B IPA. However, there is no assurance that these subsidies will be received in the future; accordingly, amounts shown reflect total interest due on the 2010A IPA and the 2010B IPA; the amounts are not net of any applicable subsidy. The City is required to pay all of the interest on the 2010A IPA and 2010B IPA even if the federal subsidies are not received. If these subsidies are received, the interest payable will be lower.



Entity: City of Reno, Nevada

CONTEMPLATED GENERAL OBLIGATION DEBT

(1) PURPOSE	(2) TYPE	(3) AMOUNT	(4) TERM	(5) FINAL PAYMENT DATE	(6) INTEREST RATE
No contemplated general obligation debt					

SPECIAL ELECTIVE TAX

PURPOSE	TYPE	RATE	ELECTION DATE	EXPIRATION DATE	IMPLEMENTATION DATE
No contemplated special elective taxes					