

INDEBTEDNESS REPORT
As of June 30, 2023
Postmark Deadline 8/1/2023



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, 2022? Yes [checked] No []

If so, amount: \$60,000,000.00 Date: 07/21/22

2. Has your local government approved any new Medium-Term Obligation issues since July 1, 2022? Yes [checked] No []

If so, amount: \$5,912,631 Date: 11/15/22

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 [checked] 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 2022-2023)
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 [checked] No []

Submitted By: (Signature)

(Phone Number)

SCHEDULE OF INDEBTEDNESS REPORT

For June 30, 2023

Postmark Deadline 8/1/2023

Entity: **City of Reno, Nevada****CHECK HERE IF YOUR ENTITY HAS NO OUTSTANDING DEBT****GENERAL OBLIGATION BONDS**

1. General obligation	--
2. General obligation/revenue	148,672,214
3. General obligation special assessment	4,099,940
Total general obligation bonded debt	152,772,154

MEDIUM-TERM OBLIGATIONS

1. General Obligation bonds	3,887,000
2. Negotiable notes or bonds	--
3. Capital leases/purchases	6,076,310
Total medium-term obligation debt	9,963,310

REVENUE BONDS**328,096,142****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>	5,213,000
Total other debt	5,213,000

TOTAL INDEBTEDNESS**496,044,606**

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 2023-2024 budget**.

1/ On the Schedule C-1, the outstanding amount for the 2018C Subordinate Lien Sales Tax Refunding Bonds is incorrect. Information on the 2018C Subordinate Lien Refunding Bonds is presented on page 4E. The City is filing an Amended Schedule C-1.



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>2023-2024</u>	<u>2024-2025</u>	<u>2025-2026</u>	<u>2026-2027</u>	<u>2027-2028</u>
<u>General Obligation Bonds</u>					
G/O Bonds	<hr/>				
G/O Revenue	\$ 16,572,386	\$ 12,313,955	\$ 11,177,943	\$ 10,976,097	\$ 11,070,247
G/O Special Assessment	\$ 1,557,570	\$ 1,531,637	\$ 732,540	\$ 53,791	\$ 53,790
<u>Medium-Term Obligation</u>					
G/O Bonds	\$ 687,079	\$ 686,522	\$ 686,795	\$ 686,881	\$ 686,780
Notes/Bonds	\$ -	\$ -	\$ -	\$ -	\$ -
Leases/ Purchases	\$ 730,701	\$ 730,701	\$ 730,701	\$ 730,701	\$ 730,701
<u>Revenue Bonds</u>	\$ 16,998,562	\$ 17,131,844	\$ 17,261,540	\$ 34,980,979	\$ 13,514,411
<u>Other Debt</u>					
Other Lease Purchases	<hr/>				
Mortgages	<hr/>				
Warrants	<hr/>				
Special Assessments	<hr/>				
Other Debt	<hr/>				
Other Debt (Installment Purchase Agreements)	\$ 1,518,737	\$ 1,519,419	\$ 1,513,149	\$ 1,519,042	\$ -
TOTAL	\$ 38,065,035	\$ 33,914,078	\$ 32,102,668	\$ 48,947,491	\$ 26,055,929



Form **4410LGF**

SCHEDULE OF DEBT REPAYMENT

As of June 30, 2023

Postmark Deadline 8/1/2023

The repayment schedules should start with the payment of principal and interest due **after June 30, 2023** and continue until any particular issue is retired.

See following pages for debt service schedules

SCHEDULE OF DEBT REPAYMENT
As of June 30, 2023
Postmark Deadline 8/1/2023



General Obligation Revenue Bonds

City of Reno, Nevada

Aggregate Bond Balance

Date	Principal	Interest	Total P+I	Bond Balance
06/30/2023	-	-	-	148,672,213.95
06/30/2024	11,743,103.78	4,829,282.67	16,572,386.45	136,929,110.17
06/30/2025	7,760,120.73	4,553,834.35	12,313,955.08	129,168,989.44
06/30/2026	6,849,366.79	4,328,576.24	11,177,943.03	122,319,622.65
06/30/2027	6,872,061.44	4,104,035.79	10,976,097.23	115,447,561.21
06/30/2028	7,174,913.31	3,895,333.93	11,070,247.24	108,272,647.90
06/30/2029	7,518,375.82	3,645,621.42	11,163,997.24	100,754,272.08
06/30/2030	7,862,457.69	3,404,177.05	11,266,634.74	92,891,814.39
06/30/2031	8,242,167.75	3,123,217.01	11,365,384.76	84,649,646.64
06/30/2032	8,637,514.94	2,824,869.81	11,462,384.75	76,012,131.70
06/30/2033	4,783,508.35	2,508,376.39	7,291,884.74	71,228,623.35
06/30/2034	4,905,157.20	2,386,227.56	7,291,384.76	66,323,466.15
06/30/2035	5,032,470.79	2,259,663.97	7,292,134.76	61,290,995.36
06/30/2036	5,160,458.64	2,128,426.13	7,288,884.77	56,130,536.72
06/30/2037	5,299,130.32	1,992,504.44	7,291,634.76	50,831,406.40
06/30/2038	5,438,495.60	1,851,389.17	7,289,884.77	45,392,910.80
06/30/2039	5,583,564.34	1,705,070.42	7,288,634.76	39,809,346.46
06/30/2040	5,739,346.46	1,553,288.18	7,292,634.64	34,070,000.00
06/30/2041	2,230,000.00	1,408,500.00	3,638,500.00	31,840,000.00
06/30/2042	2,340,000.00	1,297,000.00	3,637,000.00	29,500,000.00
06/30/2043	2,455,000.00	1,180,000.00	3,635,000.00	27,045,000.00
06/30/2044	2,555,000.00	1,081,800.00	3,636,800.00	24,490,000.00
06/30/2045	2,655,000.00	979,600.00	3,634,600.00	21,835,000.00
06/30/2046	2,765,000.00	873,400.00	3,638,400.00	19,070,000.00
06/30/2047	2,875,000.00	762,800.00	3,637,800.00	16,195,000.00
06/30/2048	2,990,000.00	647,800.00	3,637,800.00	13,205,000.00
06/30/2049	3,110,000.00	528,200.00	3,638,200.00	10,095,000.00
06/30/2050	3,235,000.00	403,800.00	3,638,800.00	6,860,000.00
06/30/2051	3,365,000.00	274,400.00	3,639,400.00	3,495,000.00
06/30/2052	3,495,000.00	139,800.00	3,634,800.00	-
Total	\$148,672,213.95	\$60,670,994.53	\$209,343,208.48	-

Par Amounts Of Selected Issues

07/09/13A Capital Improvement Refunding Bonds - \$36,115,000	26,935,000.00
12/ 1/16 Sewer Refunding Bonds (SRF) - \$41,245,638.27	7,537,213.95
03/24/20 Sewer Bonds (SRF) - \$55,000,000	55,000,000.00
07/21/22 Various Purpose Subordinate Lien Bonds - \$60,000,000	59,200,000.00
TOTAL	148,672,213.95

SCHEDULE OF DEBT REPAYMENT

As of June 30, 2023

Postmark Deadline 8/1/2023



General Obligation Assessment District Bonds

City of Reno, Nevada

Aggregate Bond Balance

Date	Principal	Interest	Total P+I	Bond Balance
06/30/2023	-	-	-	4,099,940.00
06/30/2024	1,369,670.00	187,900.35	1,557,570.35	2,730,270.00
06/30/2025	1,411,710.00	119,926.60	1,531,636.60	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	\$4,099,940.00	\$582,470.70	\$4,682,410.70	-

Par Amounts Of Selected Issues

01/19/06 SAD (2002-5) - \$7,500,000	1,830,000.00
06/27/08B SAD (2004-1-4 & 2005-1-3) - \$1,115,000	24,000.00
11/30/11 SAD #2 - \$939,800 (Northgate)	715,940.00
09/22/16 SAD (1999-2) Refunding - \$6,640,000	1,530,000.00
TOTAL	4,099,940.00

SCHEDULE OF DEBT REPAYMENT

As of June 30, 2023

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Medium-Term Obligations

General Obligation Bonds

City of Reno, Nevada

Aggregate Bond Balance

Date	Principal	Interest	Total P+I	Bond Balance
06/30/2023	-	-	-	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	\$3,887,000.00	\$234,549.00	\$4,121,549.00	-

Par Amounts Of Selected Issues

12/19/19 Medium-Term Fire Apparatus Bond - \$6,327,000	3,887,000.00
TOTAL	3,887,000.00

SCHEDULE OF DEBT REPAYMENT

As of June 30, 2023

Postmark Deadline 8/1/2023



Medium-Term Obligations

Leases/Purchases

City of Reno, Nevada

Aggregate Bond Balance

Date	Principal	Interest	Total P+I	Bond Balance
06/30/2023	-	-	-	6,076,309.85
06/30/2024	730,701.02	-	730,701.02	5,345,608.83
06/30/2025	730,701.02	-	730,701.02	4,614,907.81
06/30/2026	730,701.02	-	730,701.02	3,884,206.79
06/30/2027	730,701.02	-	730,701.02	3,153,505.77
06/30/2028	730,701.02	-	730,701.02	2,422,804.75
06/30/2029	605,701.02	-	605,701.02	1,817,103.73
06/30/2030	605,701.02	-	605,701.02	1,211,402.71
06/30/2031	605,701.02	-	605,701.02	605,701.69
06/30/2032	605,701.69	-	605,701.69	-
Total	\$6,076,309.85	-	\$6,076,309.85	-

Par Amounts Of Selected Issues

08/11/21 Medium-Term Lease Purchase Agreement (Axon) - \$1,200,000	625,000.00
09/22/21 Medium-Term Lease Purchase Agreement (Lear) - \$875,000	5,451,309.85
TOTAL	6,076,309.85

SCHEDULE OF DEBT REPAYMENT

As of June 30, 2023

Postmark Deadline 8/1/2023



Revenue Bonds

City of Reno, Nevada

Aggregate Bond Balance

Date	Principal	Interest	Total P+I	Principal Balance
06/30/2023	-	-	-	328,096,141.90
06/30/2024	6,080,000.00	10,918,561.76	16,998,561.76	322,016,141.90
06/30/2025	6,520,000.00	10,611,844.26	17,131,844.26	315,496,141.90
06/30/2026	6,995,000.00	10,266,540.26	17,261,540.26	308,501,141.90
06/30/2027	19,565,000.00	15,415,979.26	34,980,979.26	288,936,141.90
06/30/2028	4,020,000.00	9,494,411.26	13,514,411.26	284,916,141.90
06/30/2029	4,255,000.00	9,289,998.76	13,544,998.76	280,661,141.90
06/30/2030	4,490,000.00	9,073,608.76	13,563,608.76	276,171,141.90
06/30/2031	4,740,000.00	8,845,286.76	13,585,286.76	271,431,141.90
06/30/2032	5,000,000.00	8,604,237.26	13,604,237.26	266,431,141.90
06/30/2033	4,522,752.00	13,382,162.76	17,904,914.76	261,908,389.90
06/30/2034	4,614,790.50	13,290,324.26	17,905,114.76	257,293,599.40
06/30/2035	4,720,829.50	13,185,962.26	17,906,791.76	252,572,769.90
06/30/2036	4,840,678.50	13,068,767.26	17,909,445.76	247,732,091.40
06/30/2037	5,360,926.40	11,911,604.86	17,272,531.26	242,371,165.00
06/30/2038	9,850,000.00	7,427,093.76	17,277,093.76	232,521,165.00
06/30/2039	10,260,000.00	7,014,531.26	17,274,531.26	222,261,165.00
06/30/2040	10,650,000.00	6,620,718.76	17,270,718.76	211,611,165.00
06/30/2041	11,080,000.00	6,194,718.76	17,274,718.76	200,531,165.00
06/30/2042	11,525,000.00	5,751,518.76	17,276,518.76	189,006,165.00
06/30/2043	11,985,000.00	5,290,518.76	17,275,518.76	177,021,165.00
06/30/2044	12,465,000.00	4,811,118.76	17,276,118.76	164,556,165.00
06/30/2045	13,000,000.00	4,277,818.76	17,277,818.76	151,556,165.00
06/30/2046	12,165,000.00	3,721,368.76	15,886,368.76	139,391,165.00
06/30/2047	5,080,000.00	3,196,468.76	8,276,468.76	134,311,165.00
06/30/2048	5,320,000.00	2,953,068.76	8,273,068.76	128,991,165.00
06/30/2049	5,575,000.00	2,698,068.76	8,273,068.76	123,416,165.00
06/30/2050	5,800,000.00	2,473,637.50	8,273,637.50	117,616,165.00
06/30/2051	6,035,000.00	2,240,150.00	8,275,150.00	111,581,165.00
06/30/2052	6,275,000.00	1,997,200.00	8,272,200.00	105,306,165.00
06/30/2053	6,530,000.00	1,744,587.50	8,274,587.50	98,776,165.00
06/30/2054	6,790,000.00	1,481,706.26	8,271,706.26	91,986,165.00
06/30/2055	7,065,000.00	1,208,356.26	8,273,356.26	84,921,165.00
06/30/2056	7,350,000.00	923,931.26	8,273,931.26	77,571,165.00
06/30/2057	7,645,000.00	628,031.26	8,273,031.26	69,926,165.00
06/30/2058	7,955,000.00	320,256.26	8,275,256.26	61,971,165.00
06/30/2059	61,971,165.00	685,028,835.00	747,000,000.00	-
Total	\$328,096,141.90	\$915,362,993.66	\$1,243,459,135.56	-

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	5,605,000.00
10/23/08 (2007A) Sales Tax Increment (Tax-Exempt) Bonds - \$16,525,000	11,530,000.00 ^{1/}
10/23/08 (2007B) Sales Tax Increment Bonds (Taxable) - \$18,175,000	13,600,000.00 ^{1/}
06/28/18A 1st Lien Sales Tax Revenue Refunding Bonds - \$123,275,000	117,480,000.00
06/28/18B 2nd Lien Sales Tax Revenue Refunding Bonds - \$32,680,000	31,115,000.00
06/28/18C Subordinate Lien Sales Tax Revenue Refunding Bonds (CABs) - \$58,659,820	45,855,675.00 ^{2/}
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	1,180,000.00
TOTAL	328,096,141.90

1/ The 2007A&B Revenue Bonds have matured principal and interest due for December 29, 2018, through June 29, 2023, due to a shortage in the reserve account. The matured amounts owed for the 2007A Revenue Bonds are: principal in the amount of \$5,045,000 and interest in the amount of \$1,884,900. The matured amounts owed for the 2007B Revenue Bonds are: principal in the amount of \$5,845,000 and interest in the amount of \$3,649,587.50.

2/ On the Schedule C-1, the outstanding amount for the 2018C Subordinate Lien Sales Tax Revenue Refunding Bonds was not correct, the correct amount outstanding as of June 30, 2023, is reflected in this table. An amended Schedule C-1 will be filed. As of June 30, 2023, the accreted value of these bonds was \$62,097,839.47.



SCHEDULE OF DEBT REPAYMENT
As of June 30, 2023
Postmark Deadline 8/1/2023



Installment Purchase Agreements

City of Reno, Nevada

Aggregate Bond Balance

Table with 5 columns: Date, Principal, Interest, Total P+I, Principal Balance. Rows include dates from 06/30/2023 to 06/30/2027 and a Total row.

Par Amounts Of Selected Issues

Table with 2 columns: Description, 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					