

AGENDA
CITY OF FALLON – CITY COUNCIL
55 West Williams Avenue
Fallon, Nevada
July 27, 2021 – 9:00 a.m.

The Honorable City Council will meet in a special meeting on July 27, 2021 at 9:00 a.m. in the City Council Chambers, 55 West Williams Avenue, Fallon, Nevada.

Items on the agenda may be taken out of order. The Council may combine two or more agenda items for consideration. The Council may remove an item from the agenda or delay discussion relating to an item on the agenda at any time. Unless otherwise allowed by the City Council, public comments by an individual will be limited to three minutes.

1. Pledge of Allegiance to the Flag.
2. Certification of Compliance with Posting Requirements.
3. Public Comments: General in nature, not relative to any agenda items.
No action may be taken on a matter raised under this item until the matter has been specifically included on an agenda as an item upon which action will be taken. **(For discussion only)**
4. Appointment and possible confirmation of Michael O’Neill as Deputy City Clerk/Treasurer **(For possible action)**
5. Consideration and possible action to establish the salary for Michael O’Neill as Deputy City Clerk/Treasurer at Ninety-Six Thousand Dollars (\$96,000.00) per year. **(For possible action)**
6. Appointment and possible confirmation of Bob Erickson as Chief of Staff. **(For possible action)**
7. Consideration and possible action to establish the salary of Bob Erickson as Chief of Staff at One Hundred Fifty Thousand Dollars (\$150,000.00) per year. **(For possible action)**
8. Consideration and possible approval of Fiscal Year 2021 Debt Management Policy, Indebtedness Report and Capital Improvement Plan. **(For possible action)**
9. Public Comments **(For discussion only)**
10. Council and Staff Reports **(For discussion only)**
11. Executive Session (closed):
 - Discuss Litigation Matters **(For discussion only)** (NRS 241 et.seq.)
 - Negotiations with Operating Engineers Local Union No. 3 **(For discussion only)**
 - Negotiations with Fallon Peace Officers Association **(For discussion only)**

This agenda has been posted on or before 9:00 a.m. on July 22, 2021 at City Hall, District Court Building, Churchill County Office Complex, Churchill County Public Library and posted to the City's website (<https://fallonnevada.gov>) and the State of Nevada public notice website (<https://notice.nv.gov/>). Members of the public may request the supporting material for this meeting by contacting Elsie M. Lee, Deputy City Clerk, City Clerk's Office, City Hall, 55 West Williams Avenue, Fallon, Nevada, (775) 423-5104. The supporting material for this meeting is also available to the public on the City's website (<https://fallonnevada.gov>) and the State of Nevada public notice website (<https://notice.nv.gov/>).



Elsie M. Lee

NOTICE TO PERSONS WITH DISABILITIES: Reasonable effort will be made to assist and accommodate physically handicapped persons desiring to attend the meeting. Please call the City Clerk's Office at 423-5104 in advance so that arrangements may be conveniently made.

July 27, 2021

Agenda Item 4

Appointment and possible confirmation of
Michael O'Neill as Deputy City Clerk/Treasurer
(For possible action)

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**CITY OF FALLON
REQUEST FOR COUNCIL ACTION**

Agenda Item No. 4

DATE SUBMITTED: July 21, 2021
AGENDA DATE REQUESTED: July 27, 2021

TO: The Honorable City Council

FROM: Mayor Ken Tedford

SUBJECT TITLE: Appointment and possible confirmation of Michael O’Neill as Deputy City Clerk/Treasurer. **(For possible action)**

TYPE OF ACTION REQUESTED: (Check One)

- | | |
|--|--|
| <input type="checkbox"/> Resolution | <input type="checkbox"/> Ordinance |
| <input checked="" type="checkbox"/> Formal Action/Motion | <input type="checkbox"/> Other – Review & Discussion |

RECOMMENDED COUNCIL ACTION: Motion to confirm the Mayor’s appointment of Michael O’Neill as Deputy City Clerk/Treasurer.

DISCUSSION: Michael O’Neill moved to Fallon from Reno with his mother while in grade school when she became the accounting manager for Fallon Ford Toyota. After graduating from Churchill County High School, he attended the University of Nevada, Reno earning a Bachelor of Science in Business Administration with a Major in Accounting. While at the University of Nevada he served a term as president of the University’s chapter of Beta Alpha Psi, an international honorary organization for financial information professionals.

Michael has worked in finance and accounting for over twenty years beginning his career as a staff account in public accounting with Grant Thornton LLP, a leading organization in independent audit, tax, and advisory services. He spent time as Development Regional Assistant Controller with Intrawest Resorts Inc., a multinational developer and operator of ski resorts. He continued his career with Intrawest as a Regional Development Controller helping navigate the Great Recession in the early 2000’s. While with Intrawest Michael helped establish Oasis Academy Charter School where he served on the Board of Directors, eventually leaving Intrawest to serve as the school’s comptroller. After working to support the success of Oasis Academy for four years Michael took a position with Banner Churchill Community Hospital as a Business Analyst. He worked with Banner Churchill Community Hospital for seven years, the last three serving as the facility’s Finance Director.

Michael is married to Bree (Fisk) O’Neill who works as an independent cosmetologist in Fallon. They live in the City of Fallon with their two children – Evelyn (16) and Macray (15).

It is with great pleasure that I appoint Michael O’Neill as Deputy City Clerk/Treasurer and bring him before the Council for your consideration and confirmation.

July 27, 2021

Agenda Item 5

Consideration and possible action to establish the salary for Michael O'Neill as Deputy City Clerk/Treasurer at Ninety-Six Thousand Dollars (\$96,000.00) per year. **(For possible action)**

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**CITY OF FALLON
REQUEST FOR COUNCIL ACTION**

Agenda Item No. 5

DATE SUBMITTED: July 21, 2021

AGENDA DATE REQUESTED: July 27, 2021

TO: The Honorable City Council

FROM: Mayor Ken Tedford

SUBJECT TITLE: Consideration and possible action to establish the salary of Michael O'Neill as Deputy City Clerk/Treasurer at Ninety-Six Thousand Dollars (\$96,000) per year. **(For possible action)**

TYPE OF ACTION REQUESTED: (Check One)

- | | |
|--|--|
| <input type="checkbox"/> Resolution | <input type="checkbox"/> Ordinance |
| <input checked="" type="checkbox"/> Formal Action/Motion | <input type="checkbox"/> Other – Review & Discussion |

RECOMMENDED COUNCIL ACTION: Motion to establish the salary of Michael O'Neill as Deputy City Clerk/Treasurer at Ninety-Six Thousand Dollars (\$96,000) per year.

DISCUSSION: Based on the job duties, responsibilities, experience, and skill set necessary to successfully perform the functions of the appointed position of Deputy City/Clerk Treasurer, it is recommended that the Council establish the salary of Michael O'Neill as Deputy City/Clerk Treasurer at Ninety-Six Thousand Dollars (\$96,000) per year.

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July 27, 2021

Agenda Item 6

Appointment and possible confirmation of Bob Erickson as Chief of Staff. **(For possible action)**

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**CITY OF FALLON
REQUEST FOR COUNCIL ACTION**

Agenda Item No. 6

DATE SUBMITTED: July 21, 2021

AGENDA DATE REQUESTED: July 27, 2021

TO: The Honorable City Council

FROM: Mayor Ken Tedford

SUBJECT TITLE: Appointment and possible confirmation of Bob Erickson as Chief of Staff.
(For possible action)

TYPE OF ACTION REQUESTED: (Check One)

- | | |
|--|--|
| <input type="checkbox"/> Resolution | <input type="checkbox"/> Ordinance |
| <input checked="" type="checkbox"/> Formal Action/Motion | <input type="checkbox"/> Other – Review & Discussion |

RECOMMENDED COUNCIL ACTION: Motion to confirm the Mayor’s appointment of Bob Erickson as Chief of Staff.

DISCUSSION: Bob Erickson graduated from the University of Nevada, Reno where he earned a Bachelor of Science in Business Administration. While at Nevada, Bob honed his leadership skills as a member of the Lambda Chi Alpha Fraternity. Later, Bob furthered his education by attending the Pacific Coast School of Banking at the University of Washington.

Having served the City of Fallon as Mayor, City Councilman, and lobbyist, Bob has been either directly or indirectly involved in the City’s government and financial enterprises for over thirty years. Mr. Erickson began his service to the city as a councilman from 1983-1987 before being elected Mayor and serving two terms from 1987-1995. Later, Bob rededicated himself to service as a councilman from 2005-2019. During his time as a councilman, Bob diligently served on many committees including the Senior Center Board, the Tourism Board, the Economic Development Board, the Insurance Committee, and the City’s Audit Committee. Bob is also intimately familiar with Fallon’s thriving small business climate as he and his wife, Mary Beth, owned and operated Fallon Theaters for decades. In all his years of service, Mr. Erickson has sought nothing more than to represent the citizens of the City of Fallon to the best of his ability.

Bob is married to Mary Beth, who he met at the University of Nevada and has toiled quietly, almost always out of the limelight, as she prefers, in service to the City. The Erickson family are also very proud of their adult son Ryan, who lives in Arizona.

It is with great pleasure that I appoint Bob Erickson as Chief of Staff and bring him before the Council for your consideration and confirmation.

July 27, 2021

Agenda Item 7

Consideration and possible action to establish the salary of Bob Erickson as Chief of Staff at One Hundred Fifty Thousand Dollars (\$150,000.00) per year. **(For possible action)**

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**CITY OF FALLON
REQUEST FOR COUNCIL ACTION**

Agenda Item No. 7

DATE SUBMITTED: July 21, 2021

AGENDA DATE REQUESTED: July 27, 2021

TO: The Honorable City Council

FROM: Mayor Ken Tedford

SUBJECT TITLE: Consideration and possible action to establish the salary of Bob Erickson as Chief of Staff at One Hundred Fifty Thousand Dollars (\$150,000) per year. **(For possible action)**

TYPE OF ACTION REQUESTED: (Check One)

- | | |
|--|--|
| <input type="checkbox"/> Resolution | <input type="checkbox"/> Ordinance |
| <input checked="" type="checkbox"/> Formal Action/Motion | <input type="checkbox"/> Other – Review & Discussion |

RECOMMENDED COUNCIL ACTION: Motion to establish the salary of Bob Erickson as Chief of Staff at One Hundred Fifty Thousand Dollars (\$150,000) per year.

DISCUSSION: Based on the job duties, responsibilities, experience and skill set necessary to successfully perform the functions of the appointed position of Chief of Staff, it is recommended that the Council establish the salary of Bob Erickson as Chief of Staff at One Hundred Fifty Thousand Dollars (\$150,000) per year.

July 27, 2021

Agenda Item 8

Consideration and possible approval of Fiscal Year 2021 Debt Management Policy, Indebtedness Report and Capital Improvement Plan. **(For possible action)**

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**CITY OF FALLON
REQUEST FOR COUNCIL ACTION**

Agenda Item No. 8

DATE SUBMITTED: July 22, 2021

AGENDA DATE REQUESTED: July 27, 2021

TO: The Honorable City Council

FROM: Sean Richardson, City Clerk-Treasurer

SUBJECT TITLE: Consideration and possible approval of Fiscal Year 2021 Debt Management Policy, Indebtedness Report and Capital Improvement Plan. **(For Possible Action)**

TYPE OF ACTION REQUESTED: (Check One)

- | | |
|--|--|
| <input type="checkbox"/> Resolution | <input type="checkbox"/> Ordinance |
| <input checked="" type="checkbox"/> Formal Action/Motion | <input type="checkbox"/> Other – Review & Discussion |

RECOMMENDED COUNCIL ACTION: Motion to approve Fiscal Year 2022 Debt Management Policy, Indebtedness Report and Capital Improvement Plan

DISCUSSION: NRS 350.013 requires the City to submit annually a statement of current and contemplated general obligation debt and special taxes, statement of debt management policy, and a plan for capital improvement with an update of information and exceptions.

Marty Johnson of JNA Consulting Group, LLC compiled both the Indebtedness Report as of June 30, 2021 and the Debt Management Policy Fiscal Year 2021. City staff compiled the Capital Improvement Plan included with the Debt Management Policy. The above listed information are required to be forwarded to the Department of Taxation by August 2, 2021.

The Debt Management Policy, Indebtedness Report and Capital Improvement Plan will be presented to the Churchill County Debt Management Commission on August 18, 2021 at 4 p.m. in the Churchill County Commission Chambers.

PREPARED BY: Sean Richardson, City Clerk-Treasurer



City of Fallon

Debt Management Policy as of June 30, 2022

Prepared July 2021



JNA Consulting Group, LLC
410 Nevada Way, Suite 200
Boulder City, NV 89005
702-294-5100 fax 702-294-5145

EXECUTIVE SUMMARY

This Debt Management Policy was created to fulfill the requirements of NRS 350.013. The City 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. The policy discusses the outstanding and proposed debt of the City, its ability to afford such debt and other items relating to the issuance of bonds by the City.

As of June 30, 2021, the City has no general obligation debt outstanding paid from property tax. The City has \$2,021,398 of medium-term general obligation debt outstanding. It has \$7,057,443 in general obligation revenue supported bonds outstanding. In addition, the City has \$268,644 in lease purchase obligations and \$5,560,000 in revenue debt outstanding which are not considered general obligation debt.

Most of the City's debt is paid from revenues generated by its utility systems. The City presently has approximately \$55,549,140 of statutory debt limit available.

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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, 2021, the City has no general obligation debt paid from property tax outstanding. The City has \$2,021,398 of medium-term general obligation debt outstanding. The medium-term debt consists of \$1,975,000 of medium-term bonds and \$36,398 of interfund loans between City funds. The City has \$7,057,443 in general obligation revenue supported bonds outstanding. In addition, the City has \$268,644 in lease purchase obligations outstanding which are not considered general obligation debt and \$5,560,000 in revenue bonds which are not general obligation debt.

Outstanding Debt

June 30, 2021

Issue	Issue Date	Maturity Date	Amount Issued	Amount Outstanding
<u>MEDIUM-TERM (INTERFUND) GENERAL OBLIGATION DEBT</u>				
Interfund Loan - Sanitation Fund, Series 2012	07/01/12	07/01/22	\$327,710	\$32,771
Interfund Loan - Sanitation Fund, Series 2015	02/17/15	02/17/22	159,075	13,627
Various Purpose Bond, Series 2020	12/23/20	09/01/30	2,000,000	<u>1,975,000</u>
TOTAL MEDIUM-TERM GENERAL OBLIGATION DEBT				\$2,021,398
<u>GENERAL OBLIGATION REVENUE SUPPORTED BONDS</u>				
Sewer Bonds (Bond Bank), Series 2015	11/04/15	12/16/35	\$7,285,000	\$5,890,000
Water Refunding Bond (SRF) #1	01/06/16	01/01/22	996,086	499,740
Water Refunding Bond (SRF) #2	01/06/16	01/01/27	1,156,128	<u>667,703</u>
TOTAL GENERAL OBLIGATION REVENUE SUPPORTED DEBT				\$7,057,443
TOTAL GENERAL OBLIGATION DEBT				\$9,078,841
<u>REVENUE BOND</u>				
Electric System Refunding Bond, Series 2020	08/04/20	05/01/33	\$5,580,000	<u>\$5,560,000</u>
TOTAL GENERAL OBLIGATION BONDS				\$5,560,000
<u>OTHER OBLIGATIONS</u>				
Lease Purchase - Sanitation Fund	10/28/16	10/20/22	\$405,763	\$107,164
Lease Purchase - Sanitation Fund	10/28/16	10/20/26	172,735	101,332
Lease Purchase - General Fund	06/15/17	07/01/22	265,792	<u>60,148</u>
TOTAL OTHER DEBT				\$268,644

SOURCE: The City's 2022 Final Budget; compiled by JNA Consulting Group

Appendix A contains individual debt service schedules for each of the outstanding bond issues.

General Obligation Bonds

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

General Obligation Medium-Term Bonds

The City currently has \$1,975,000 of outstanding medium-term general obligation debt repaid by revenues from various City funds. The City also has \$46,398 of interfund loans between its sanitation fund and other funds of the City. The following table details the payments on the bonds and loans.

**General Obligation Medium-Term Bonds
Outstanding Debt Service
June 30, 2021**

FY Ending June 30	Medium-Term Bond		Interfund Loans		Annual Debt Service
	Principal	Interest	Principal	Interest	
2022	\$192,000	\$22,360	\$46,398	\$655	\$261,413
2023	195,000	20,057	0	0	215,057
2024	197,000	17,725	0	0	214,725
2025	199,000	15,369	0	0	214,369
2026	202,000	12,983	0	0	214,983
2027	203,000	10,573	0	0	213,573
2028	206,000	8,140	0	0	214,140
2029	209,000	5,670	0	0	214,670
2030	211,000	3,171	0	0	214,171
2031	<u>161,000</u>	<u>958</u>	<u>0</u>	<u>0</u>	<u>161,958</u>
TOTAL	\$1,975,000	\$117,007	\$46,398	\$655	\$2,139,060

SOURCE: The City; compiled by JNA Consulting Group, LLC

The existing medium-term bond is allocated proportionately to the following City funds:

Medium-Term Bond Allocation by Fund

Fund	Share
Electric	23.7%
Water	16.7%
Sewer	11.0%
Sanitation	2.9%
Landfill	2.5%
Water Treatment	8.6%
Airport	15.4%
General	19.2%

The table below shows the revenues available to pay the outstanding medium-term general obligation debt.

Medium-Term Bond Available Revenues and Affordability

Funds ¹	Fiscal Year 2020 (Audited)	Fiscal Year 2021 (Estimated)	Fiscal Year 2022 (Budgeted)
Electric	\$3,281,673	\$3,124,627	\$2,591,385
Water	362,226	388,616	416,011
Sewer	1,117,118	1,072,163	1,084,849
Sanitation	299,483	580,688	662,250
Landfill	913,517	462,723	513,430
Water Treatment	<u>731,030</u>	<u>684,412</u>	<u>699,198</u>
Total Available Revenues ²	6,705,047	6,313,229	5,967,123
Annual Debt Service			214,360

¹ This table excludes the airport fund and the general fund however, medium-term debt is paid from all legally available funds, including general fund, electric fund, water fund, water treatment fund, sewer fund, sanitation fund, airport fund and landfill fund.

² Depicts operating revenues, less operating expenses. Excludes depreciation, data processing use fee, public works internal service fund, payment in lieu of taxes, and general fund admin support.

SOURCE: The City; compiled by JNA Consulting Group, LLC

The budgeted ending fund balance in the City's general fund as of June 30, 2022, is \$824,440. The City has sufficient resources to repay the medium-term bond.

Outstanding General Obligation Water Revenue Supported Debt

The City currently has \$1,167,443 of outstanding general obligation debt secured by a lien on the net pledged revenues of its water system. The following table details the payments on the bonds.

Water System Revenue Secured Bonds Outstanding Debt Service

FY Ending			Annual
June 30	Principal	Interest	Debt Service
2022	\$211,314	\$24,862	\$236,176
2023	216,369	20,122	236,491
2024	221,545	15,268	236,813
2025	226,844	10,299	237,143
2026	173,391	5,210	178,601
2027	<u>117,959</u>	<u>1,977</u>	<u>119,936</u>
TOTAL	\$1,167,422	\$77,738	\$1,245,160

SOURCE: The City; compiled by JNA Consulting Group, LLC

The table below shows the coverage of the outstanding debt service by the pledged revenues.

**Pledged Revenue and Coverage Schedule
Water Revenue Fund**

	Fiscal Year 2020 (Audited)	Fiscal Year 2021 (Estimated)	Fiscal Year 2022 (Budgeted)
Operating Revenues	1,613,471	1,650,000	1,683,000
System Operating Expenses ¹	(1,023,253)	(1,030,514)	(1,035,813)
Nonoperating Income	<u>7,577</u>	<u>5,000</u>	<u>5,000</u>
Total Pledged Revenues	597,795	624,486	652,187
Annual Debt Service	235,569	235,870	236,176
Coverage	2.53	2.64	2.76

¹ Operating expenses exclude depreciation and allocated administrative expenses.

SOURCE: The City; compiled by JNA Consulting Group, LLC

Outstanding General Obligation Sewer Revenue Supported Debt

The City currently has \$5,890,000 of outstanding general obligation debt secured by a lien on the net pledged revenues of its sewer system. The following table details the payments on the bonds.

Sewer Revenue Secured Bonds Outstanding Debt Service

FY Ending June 30	Principal	Interest	Annual Debt Service
2022	\$320,000	\$230,663	\$550,663
2023	335,000	214,663	549,663
2024	350,000	197,913	547,913
2025	365,000	187,413	552,413
2026	375,000	176,463	551,463
2027	395,000	157,713	552,713
2028	410,000	137,963	547,963
2029	430,000	121,563	551,563
2030	445,000	104,363	549,363
2031	460,000	91,013	551,013
2032	475,000	76,638	551,638
2033	490,000	61,200	551,200
2034	510,000	41,600	551,600
2035	<u>530,000</u>	<u>21,200</u>	<u>551,200</u>
TOTAL	\$5,890,000	\$1,820,368	\$7,710,368

SOURCE: The City; compiled by JNA Consulting Group, LLC

The table below shows the coverage of the outstanding debt service by the pledged revenues.

**Pledged Revenue and Coverage Schedule
Sewer Revenue Fund**

	Fiscal Year 2020 (Audited)	Fiscal Year 2021 (Estimated)	Fiscal Year 2022 (Budgeted)
Operating Revenues	2,379,247	2,345,000	2,391,900
System Operating Expenses ¹	(742,717)	(741,924)	(776,388)
Nonoperating Income	<u>31,001</u>	<u>20,000</u>	<u>20,000</u>
Total Pledged Revenues	1,667,531	1,623,076	1,635,512
Annual Debt Service	550,413	550,913	550,663
Coverage	3.03	2.95	2.97

¹ Operating expenses exclude depreciation and allocated administrative expenses.

SOURCE: The City; compiled by JNA Consulting Group, LLC

Outstanding Revenue Debt Paid from Electrical Fund Pledged Revenues

The City currently has \$5,560,000 of outstanding debt secured by a lien on the net pledged revenues of its electrical system. The following table details the payments on the bonds.

Electrical Revenue Secured Bonds Outstanding Debt Service

FY Ending			Annual
June 30	Principal	Interest	Debt Service
2022	\$431,000	\$71,082	\$502,082
2023	436,000	65,316	501,316
2024	442,000	59,478	501,478
2025	448,000	53,559	501,559
2026	454,000	47,561	501,561
2027	460,000	41,483	501,483
2028	466,000	35,325	501,325
2029	472,000	29,087	501,087
2030	478,000	22,770	500,770
2031	484,000	16,372	500,372
2032	491,000	9,889	500,889
2033	<u>498,000</u>	<u>3,312</u>	<u>501,312</u>
TOTAL	\$5,560,000	\$455,232	\$6,015,232

SOURCE: The City; compiled by JNA Consulting Group, LLC

The table below show the coverage of the outstanding debt service by the pledged revenues.

**Pledged Revenue and Coverage Schedule
Electrical Revenue Fund**

	Fiscal Year 2020 (Audited)	Fiscal Year 2021 (Estimated)	Fiscal Year 2022 (Budgeted)
Operating Revenues	11,064,394	11,100,000	11,150,000
System Operating Expenses ¹	(7,436,990)	(7,470,256)	(8,086,533)
Nonoperating Income	<u>189,565</u>	<u>30,000</u>	<u>30,000</u>
Total Pledged Revenues	3,816,969	3,659,744	3,093,467
Annual Debt Service	535,296	535,117	502,082
Coverage	7.13	6.84	6.16

¹ Operating expenses exclude depreciation and allocated administrative expenses.

SOURCE: The City; compiled by JNA Consulting Group, LLC

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 City is limited by state statutes as to the amount of general obligation debt it can have outstanding. The limit is equal to 30 percent of the City’s total assessed valuation. As of June 30, 2021, the City has no general obligation debt paid from property tax outstanding and none proposed. It has \$7,057,443 of general obligation revenue supported debt outstanding and \$2,021,398 of medium-term general obligation debt and interfund loans outstanding. Based on the fiscal year 2021 assessed value, the City’s available general obligation debt limit is approximately \$55,549,140.

General Obligation Debt Limit
Based on Fiscal Year 2021 Assessed Value

<hr/>	
Total Assessed Value	\$215,426,603
General Obligation Debt Limit (30%)	\$64,627,981
Less: Outstanding General Obligation Debt	<u>(9,078,841)</u>
Available General Obligation Debt Limit	<u>\$55,549,140</u>
<hr/>	

Other factors also limit the amount of debt the City can issue. These factors include, but are not limited to, voter approval, overlapping tax rates. Available revenues, market conditions, and types of projects 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 City’s outstanding general obligation debt with other comparable local governments.

**General Obligation Debt Comparison
June 30, 2021**

District	General Obligation Debt	Population	FY 2021 Assessed Value	GO Debt Per Capita	GO Debt as a % of Assessed Value
Carson City	\$148,436,119	56,434	\$1,814,811,670	\$2,630.26	8.18%
Fallon	9,078,841	9,077	214,123,224	1,000.20	4.24%
Fernley	61,025,168	20,901	881,059,002	2,919.72	6.93%
Henderson	360,745,432	322,800	15,050,072,012	1,117.55	2.40%
Las Vegas	462,775,000	655,489	21,527,798,778	706.00	2.15%
Mesquite	10,880,137	24,971	942,956,787	435.71	1.15%
North Las Vegas	393,160,656	258,761	8,819,237,650	1,519.40	4.46%
Reno	109,965,277	238,615	9,435,896,861	460.85	1.17%
Sparks	13,264,870	93,581	3,330,057,738	<u>141.75</u>	<u>0.40%</u>
			Average:	\$1,214.60	3.45%

¹ 2021 population from the Office of the State Demographer for Nevada, *Certified Population Estimates of Nevada’s Counties, Cities, and Towns 2000-2020*.

² Excludes redevelopment agencies; includes net proceeds of minerals.

SOURCE: Nevada Department of Taxation, Local Government Finance, Property Tax Rates for Nevada Local Governments, Fiscal Year 2021-2022; and the cities; compiled by JNA Consulting Group, LLC

Method of Sale

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

Bonds can generally be sold at a competitive sale, negotiated sale or be privately placed.

Competitive Sale- Offering documents are sent to any firm interested in purchasing the bonds. A day and time are chosen for the sale and bonds are generally awarded to the firm offering the lowest true interest cost on the bonds (the "TIC"). The TIC is the discount rate which results in a present value of the future debt service payments equal to amount bid for the bonds.

Negotiated Sale- One firm, or group of firms, is chosen in advance to offer the bonds for sale. At the time of sale, interest rates and other terms of the bonds are negotiated with the underwriter.

Private Placement- A purchaser, usually an individual or bank, is identified and the bonds are placed directly. Interest rates and other terms of the bonds are negotiated with the purchaser.

NRS 350 generally required bonds issued by the City to be sold at competitive sale. For most City general obligation bonds, a competitive sale will usually result in the lowest TIC on the bonds. There are certain circumstances under which the City would consider a negotiated sale or private placements. Such circumstances include, but are not limited to:

- 1) Bonds issued with a variable rate of interest
- 2) Bonds rated below A- or not rated
- 3) Very small or very large bond issues
- 4) Unstable or highly volatile markets
- 5) Bonds with unusual security or structure

The City will follow the requirements of NRS 350.155 in choosing a method of sale for its bonds. If the City determines that a negotiated sale is warranted for a general obligation bond or a bond secured by an excise tax, it will distribute a request for proposal to underwriting firms. The selection of an underwriter(s) will be based on a determination of the firm that demonstrates its ability to obtain the overall best interest rate for City. Consideration in making this determination will be given to the firm's experience with similar financings, proposed compensation structure and marketing plan.

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 City has prepared a Capital Improvement Plan which is attached as Appendix B. There are no contemplated projects which would require the City to issue general obligation bonds nor levy a specific property tax. Operational costs will be paid for from operating funds for the water and sewer systems and are not expected to impact the property tax rate.

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 City's five-year Capital Improvement Plan is attached as Appendix B

Chief Financial Officer

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 City of Fallon is:

Sean Richardson
City Clerk/Treasurer
55 West Williams Avenue
Fallon, Nevada 89406
77-423-5105
775-423-8874 fax

APPENDIX A

DEBT SERVICE SCHEDULES

**2012 Sanitation Interfund Loan
Debt Service Schedule**

Fiscal			
Year	Principal	Interest	Total
2022	<u>\$32,771</u>	<u>\$655</u>	<u>\$33,426</u>
Total	\$32,771	\$655	\$33,426

**2015 Sanitation Interfund Loan
Debt Service Schedule**

Fiscal			
Year	Principal	Interest	Total
2022	<u>\$13,627</u>	<u>\$0</u>	<u>\$13,627</u>
Total	\$13,627	\$0	\$13,627

**2020 Medium-Term GO Bond
Debt Service Schedule**

Date	Principal	Coupon	Interest	Total	Annual Debt Service
09/01/2021	192,000	1.190%	11,751.25	203,751.25	214,360.10
03/01/2022	195,000	1.190%	10,608.85	205,608.85	215,057.45
09/01/2022	197,000	1.190%	9,448.60	206,448.60	214,725.05
03/01/2023	199,000	1.190%	8,276.45	207,276.45	214,368.85
09/01/2023	202,000	1.190%	7,092.40	209,092.40	214,982.90
03/01/2024	203,000	1.190%	5,890.50	208,890.50	213,573.15
09/01/2024	206,000	1.190%	4,682.65	210,682.65	214,139.60
03/01/2025	209,000	1.190%	3,456.95	212,456.95	214,670.35
09/01/2025	211,000	1.190%	2,213.40	213,213.40	214,171.35
03/01/2026	211,000	1.190%	2,213.40	213,213.40	214,171.35
09/01/2026	211,000	1.190%	2,213.40	213,213.40	214,171.35
03/01/2027	211,000	1.190%	2,213.40	213,213.40	214,171.35
09/01/2027	211,000	1.190%	2,213.40	213,213.40	214,171.35
03/01/2028	211,000	1.190%	2,213.40	213,213.40	214,171.35
09/01/2028	211,000	1.190%	2,213.40	213,213.40	214,171.35
03/01/2029	211,000	1.190%	2,213.40	213,213.40	214,171.35
09/01/2029	211,000	1.190%	2,213.40	213,213.40	214,171.35
03/01/2030	211,000	1.190%	2,213.40	213,213.40	214,171.35
09/01/2030	211,000	1.190%	2,213.40	213,213.40	214,171.35
03/01/2031	211,000	1.190%	2,213.40	213,213.40	214,171.35
Total	\$1,975,000		\$117,006.75	\$2,092,006.75	\$2,092,006.75

2015 Sewer General Obligation Revenue Bonds
Debt Service Schedule

Date	Principal	Coupon	Interest	Total	Debt Service
08/01/2021	320,000	5.000%	115,331.25	115,331.25	550,662.50
02/01/2022	320,000	5.000%	115,331.25	435,331.25	550,662.50
08/01/2022	335,000	5.000%	107,331.25	442,331.25	549,662.50
02/01/2023	335,000	5.000%	107,331.25	442,331.25	549,662.50
08/01/2023	350,000	3.000%	98,956.25	448,956.25	547,912.50
02/01/2024	350,000	3.000%	98,956.25	448,956.25	547,912.50
08/01/2024	365,000	3.000%	93,706.25	458,706.25	552,412.50
02/01/2025	365,000	3.000%	93,706.25	458,706.25	552,412.50
08/01/2025	375,000	5.000%	88,231.25	463,231.25	551,462.50
02/01/2026	375,000	5.000%	88,231.25	463,231.25	551,462.50
08/01/2026	410,000	4.000%	68,981.25	478,981.25	547,962.50
02/01/2028	410,000	4.000%	68,981.25	478,981.25	547,962.50
08/01/2028	430,000	4.000%	60,781.25	490,781.25	551,562.50
02/01/2029	430,000	4.000%	60,781.25	490,781.25	551,562.50
08/01/2029	445,000	3.000%	52,181.25	52,181.25	549,362.50
02/01/2030	445,000	3.000%	52,181.25	52,181.25	549,362.50
08/01/2030	460,000	3.125%	45,506.25	505,506.25	551,012.50
02/01/2031	460,000	3.125%	45,506.25	505,506.25	551,012.50
08/01/2031	475,000	3.250%	38,318.75	513,318.75	551,637.50
02/01/2032	475,000	3.250%	38,318.75	513,318.75	551,637.50
08/01/2032	490,000	4.000%	30,600.00	520,600.00	551,200.00
02/01/2033	490,000	4.000%	30,600.00	520,600.00	551,200.00
08/01/2033	510,000	4.000%	20,800.00	530,800.00	551,600.00
02/01/2034	510,000	4.000%	20,800.00	530,800.00	551,600.00
08/01/2034	530,000	4.000%	10,600.00	540,600.00	551,200.00
02/01/2035	530,000	4.000%	10,600.00	540,600.00	551,200.00
	\$5,890,000		\$1,820,362.50	\$7,710,362.50	\$7,710,362.50

**2016A&B Water General Obligation Revenue Bonds
Debt Service Schedule**

Annual	Debt Service	Total	Interest	Coupon	Principal	Date
	236,176.40	118,126.64	11,845.64	2.230%	106,281	01/01/2022
	236,491.08	118,205.60	10,660.60	2.230%	107,545	07/01/2022
		118,285.48	9,461.48	2.230%	108,824	01/01/2023
		118,366.09	8,248.09	2.230%	110,118	07/01/2023
	236,813.36	118,447.27	7,020.27	2.230%	111,427	01/01/2024
		118,529.86	5,777.86	2.230%	112,752	07/01/2024
	237,142.54	118,612.68	4,520.68	2.230%	114,092	01/01/2025
		118,697.55	3,248.55	2.230%	115,449	07/01/2025
	178,600.85	59,903.30	1,961.30	2.230%	57,942	01/01/2026
		59,946.24	1,315.24	2.230%	58,631	07/01/2026
	119,935.75	59,989.51	661.51	2.230%	59,328	01/01/2027
	\$1,245,159.98		\$77,737.98		\$1,167,422	

2020 Electric System Refunding Bond
Debt Service Schedule

Annual	Date	Principal	Coupon	Interest	Total	Debt Service
	11/01/2021	431,000	1.330%	36,974.00	467,974.00	502,081.85
	05/01/2022	436,000	1.330%	34,107.85	470,107.85	501,316.30
	11/01/2022	442,000	1.330%	31,208.45	473,208.45	501,477.60
	05/01/2023	448,000	1.330%	28,269.15	476,269.15	501,559.10
	11/01/2023	454,000	1.330%	25,289.95	479,289.95	501,560.80
	05/01/2024	460,000	1.330%	22,270.85	482,270.85	501,482.70
	11/01/2024	466,000	1.330%	19,211.85	485,211.85	501,324.80
	05/01/2025	472,000	1.330%	16,112.95	488,112.95	501,087.10
	11/01/2025	478,000	1.330%	12,974.15	490,974.15	500,769.60
	05/01/2026	484,000	1.330%	9,795.45	493,795.45	500,372.30
	11/01/2026	491,000	1.330%	6,576.85	497,576.85	500,888.55
	05/01/2027	498,000	1.330%	3,311.70	501,311.70	501,311.70
	11/01/2027			0.00	0.00	
	05/01/2028					
	11/01/2028					
	05/01/2029					
	11/01/2029					
	05/01/2030					
	11/01/2030					
	05/01/2031					
	11/01/2031					
	05/01/2032					
	11/01/2032					
	05/01/2033					
		\$5,560,000		\$455,232.40	\$6,015,232.40	\$6,015,232.40

**2016A Sanitation Equipment Lease
Debt Service Schedule**

Date	Principal	Coupon	Interest	Total	Annual Debt Service
08/15/2021	35,235	2.750%	1,473.51	36,708.26	
02/15/2022	35,719		989.03	36,708.26	73,416.52
08/15/2022	36,210		497.89	36,708.26	
02/15/2023			0.00	0.00	36,708.26
	\$107,164		\$2,960.43	\$110,124.78	\$110,124.78

**2016B Sanitation Equipment Lease
Debt Service Schedule**

Date	Principal	Coupon	Interest	Total	Annual Debt Service
08/15/2021	8,470	3.330%	1,687.17	10,157.56	20,315.12
02/15/2022	8,611		1,546.14	10,157.56	20,315.12
08/15/2022	8,755		1,402.76	10,157.56	20,315.12
02/15/2023	8,901		1,256.99	10,157.56	20,315.12
08/15/2023	9,049		1,108.80	10,157.57	20,315.14
02/15/2024	9,199		958.14	10,157.57	20,315.14
08/15/2024	9,353		804.97	10,157.57	20,315.14
02/15/2025	9,508		649.25	10,157.57	20,315.14
08/15/2025	9,667		490.93	10,157.56	20,315.12
02/15/2026	9,828		329.98	10,157.56	20,315.12
08/15/2026	9,991		166.35	10,157.56	10,157.56
02/15/2027			0.00	0.00	10,157.56
	<u>\$101,332</u>		<u>\$10,401.48</u>	<u>\$111,733.20</u>	<u>\$111,733.20</u>

2017 General Fund Lease
Debt Service Schedule

Date	Principal	Coupon	Interest	Total	Annual Debt Service
07/01/2021	4,850	6.500%			
08/01/2021	4,874		306.29	5,155.83	
09/01/2021	4,899		281.47	5,155.82	
10/01/2021	4,924		256.53	5,155.82	
11/01/2021	4,950		231.46	5,155.82	
12/01/2021	4,975		206.27	5,155.82	
01/01/2022	4,975		180.94	5,155.82	
02/01/2022	5,000		155.49	5,155.82	
03/01/2022	5,026		129.90	5,155.82	
04/01/2022	5,052		104.19	5,155.82	
05/01/2022	5,077		78.34	5,155.82	
06/01/2022	5,103		52.36	5,155.82	56,714.03
07/01/2022	5,417		26.25	5,443.46	5,443.46
	\$60,148		\$2,009.49	\$62,157.49	\$62,157.49

APPENDIX B

CAPITAL IMPROVEMENT PLAN



Minimum level of expenditure for items classified as capital assets	\$ 5,000	ENTITY: CITY OF FALLON
Minimum level of expenditure for items classified as capital projects	\$ 100,000	DATE: 7/7/21

		FY 2021-2022	FY 2022-2023	FY 2023-2024	FY 2024-2025	FY 2025-2026
Fund:	General Fund - Admin					
Capital Improvement:	City Hall Break Room & Ladies Restroom	350,000				
	City Hall Generator Project		500,000			
	Municipal Court Remodel				450,000	
	Douglass House Upstair Renovation					650,000
Funding Source:	Property Tax - Gen. Revenues					
Completion Date:	6/30/2022		6/30/2023	6/30/2024	6/30/2025	6/30/2026
Fund Total	GENERAL FUND - GENERAL GOVT FUNCTION	350,000	500,000	0	450,000	650,000.00

		FY 2021-2022	FY 2022-2023	FY 2023-2024	FY 2024-2025	FY 2025-2026
Fund:	General Fund - Streets					
Capital Improvement:	Slurry Seal/Chip Seal	100,000	200,000	200,000	200,000	200,000
	Broadway & North Sherman St.		1,600,000			
	General Street Improvements		500,000	600,000	600,000	600,000
Funding Source:	General Fund Revenues, Regional Transportation, CDBG Grant					
Completion Date:	6/30/2022		6/30/2023	6/30/2024	6/30/2025	6/30/2026
Fund Total	GENERAL FUND - PUBLIC WORKS FUNCTION	100,000	2,300,000	800,000	800,000	800,000

List of Funding Sources:

- Property Tax - Gen. Revenues
- Charges for Services
- Debt
- Grants
- Other (Please Describe)

FIVE YEAR CAPITAL IMPROVEMENT PLAN
(Per NRS 354.5945)



Minimum level of expenditure for items classified as capital assets		\$	5,000	ENTITY: CITY OF FALLON		
Minimum level of expenditure for items classified as capital projects		\$	100,000	DATE: 7/7/21		
		FY 2021-2022	FY 2022-2023	FY 2023-2024	FY 2024-2025	FY 2025-2026
Fund:	General Fund - Police Department					
Capital Improvement:	Patrol vehicles with equipment	50,000	100,000	50,000	100,000	50,000
	Spillman server	50,000	50,000			
	Unmarked vehicles		50,000		50,000	
	Portable radios		30,000			30,000
Funding Source:	Property Tax - Gen. Revenues, Grants					
Completion Date:	6/30/2022		6/30/2023	6/30/2024	6/30/2025	6/30/2026
Fund Total	GENERAL FUND - PUBLIC SAFETY	100,000	230,000	50,000	150,000	80,000
		FY 2021-2022	FY 2022-2023	FY 2023-2024	FY 2024-2025	FY 2025-2026
Fund:	General Fund - Parks					
Capital Improvement:	Park Infrastructure Rehab & Replacement	-	100,000	100,000	100,000	100,000
Funding Source:	General Fund Revenues					
Completion Date:	6/30/2022		6/30/2023	6/30/2024	6/30/2025	6/30/2026
Fund Total	GENERAL FUND - CULTURE & REC	-	100,000	100,000	100,000	100,000
GENERAL FUND TOTAL - ALL FUNCTIONS		550,000	3,130,000	950,000	1,500,000	1,630,000

FIVE YEAR CAPITAL IMPROVEMENT PLAN
(Per NRS 354.5945)



Minimum level of expenditure for items classified as capital assets		\$	5,000	ENTITY: CITY OF FALLON		
Minimum level of expenditure for items classified as capital projects		\$	100,000	DATE: 7/7/21		
		FY 2021-2022	FY 2022-2023	FY 2023-2024	FY 2024-2025	FY 2025-2026
Fund:	Convention Center Fund					
Capital Improvement:	Equipment replacement	-	50,000	50,000	50,000	50,000
	Replace room dividers			500,000		
Funding Source:	Room tax and room rents					
Completion Date:	6/30/2022		6/30/2023	6/30/2024	6/30/2025	6/30/2026
Fund Total		-	50,000	550,000	50,000	50,000
		FY 2021-2022	FY 2022-2023	FY 2023-2024	FY 2024-2025	FY 2025-2026
Fund:	Special Ad Valorem Capital Projects					
Capital Improvement:	Governmental Fund Projects	150,000	75,000	75,000	75,000	75,000
Funding Source:	General Fund Revenues					
Completion Date:	6/30/2022		6/30/2023	6/30/2024	6/30/2025	6/30/2026
Fund Total		150,000	75,000	75,000	75,000	75,000
		FY 2021-2022	FY 2022-2023	FY 2023-2024	FY 2024-2025	FY 2025-2026
Fund:	Airport Fund					
Capital Improvement:	Grant match & prepaid expenditures	50,000	50,000	50,000	50,000	50,000
	Airport terminal and office building	850,000	-	-	-	-
Funding Source:	General Fund Revenues/County Match					
Completion Date:	6/30/2022		6/30/2023	6/30/2024	6/30/2025	6/30/2026
Fund Total		900,000	50,000	50,000	50,000	50,000

FIVE YEAR CAPITAL IMPROVEMENT PLAN
(Per NRS 354.5945)



Minimum level of expenditure for items classified as capital assets	\$ 5,000	ENTITY: CITY OF FALLON
Minimum level of expenditure for items classified as capital projects	\$ 100,000	DATE: 7/7/21

		FY 2021-2022	FY 2022-2023	FY 2023-2024	FY 2024-2025	FY 2025-2026
Fund:	Electric Enterprise Fund					
Capital Improvement:	Public Works building	470,000				
	Electric Meter Replacement Project	1,030,000				
	System Improvements	1,000,000	250,000	250,000	250,000	250,000
	Work Truck			75,000		
	Bucket Truck				150,000	
	Mini Excavator with attachments				75,000	
Funding Source:	Charges for service, Grants & Debt					
Completion Date:	6/30/2022		6/30/2023	6/30/2024	6/30/2025	6/30/2026
Fund Total		2,500,000	250,000	325,000	475,000	250,000

		FY 2021-2022	FY 2022-2023	FY 2023-2024	FY 2024-2025	FY 2025-2026
Fund:	Water Enterprise Fund					
Capital Improvement:	Public Works building	66,000				
	Front Street Access Project	134,000				
	Water Meter Replacement Project		750,000	750,000		
	Equipment trailer		25,000			
	Skid Steer & attachments			75,000		
	Work truck			50,000		
	Trench Roller			35,000		
	Mud/Sludge Pump				80,000	200,000
Funding Source:	Charges for service, Grants & Debt					
Completion Date:	6/30/2022		6/30/2023	6/30/2024	6/30/2025	6/30/2026
Fund Total		200,000	775,000	910,000	80,000	200,000

FIVE YEAR CAPITAL IMPROVEMENT PLAN
(Per NRS 354.5945)



Minimum level of expenditure for items classified as capital assets	\$ 5,000	ENTITY: CITY OF FALLON
Minimum level of expenditure for items classified as capital projects	\$ 100,000	DATE: 7/7/21

		FY 2021-2022	FY 2022-2023	FY 2023-2024	FY 2024-2025	FY 2025-2026
Fund:	Sewer Enterprise Fund					
Capital Improvement:	Sewer projects	750,000	250,000	250,000	250,000	250,000
	Public Works building	85,000				
	Front Street Access Project	165,000				
	Sewer rod cart		75,000			
	Work truck		40,000			
	Lagoon Dewatering		1,000,000			
	SBR additional capacity			700,000		
	Sewer camera upgrade			40,000		
Funding Source:	Charges for service, Grants & Debt					
Completion Date:	6/30/2022		6/30/2023	6/30/2024	6/30/2025	6/30/2026
Fund Total		1,000,000	1,365,000	990,000	250,000	250,000

		FY 2021-2022	FY 2022-2023	FY 2023-2024	FY 2024-2025	FY 2025-2026
Fund:	Sanitation Enterprise Fund					
Capital Improvement:	Public Works building	82,600				
	Scale truck at transfer station		25,000			
	Automated gate and scale		25,000			
	Loader		250,000	15,000		
	Pad mounted material handler			80,000		
	Alley truck				45,000	
	Automated garbage truck					100,000
	Rear load garbage truck					100,000
	2 yard dumpsters					10,000
	95 gallon waste wheeler totes					50,000
Funding Source:	Charges for service, Grants & Debt					
Completion Date:	6/30/2022		6/30/2023	6/30/2024	6/30/2025	6/30/2026
Fund Total		82,600	300,000	95,000	45,000	260,000

FIVE YEAR CAPITAL IMPROVEMENT PLAN
(Per NRS 354.5945)



Minimum level of expenditure for items classified as capital assets	\$ 5,000	ENTITY: CITY OF FALLON
Minimum level of expenditure for items classified as capital projects	\$ 100,000	DATE: 7/7/21

		FY 2021-2022	FY 2022-2023	FY 2023-2024	FY 2024-2025	FY 2025-2026
Fund:	Landfill Enterprise Fund					
Capital Improvement:	Public Works building	60,000				
	General Improvements	240,000				
	Landfill expansion		88,000			
	Litter control fences		50,000	50,000		
	Work truck		50,000		50,000	
	Rebuild scale house				60,000	
Funding Source:	Charges for service, Grants & Debt					
Completion Date:	6/30/2022		6/30/2023	6/30/2024	6/30/2025	6/30/2026
Fund Total		300,000	188,000	50,000	50,000	-

		FY 2021-2022	FY 2022-2023	FY 2023-2024	FY 2024-2025	FY 2025-2026
Fund:	Water Treatment Enterprise Fund					
Capital Improvement:	Public Works building	66,080				
	Water Treatment projects		150,000	150,000	150,000	150,000
	Work truck			40,000		40,000
Funding Source:	Charges for service, Grants & Debt					
Completion Date:	6/30/2022		6/30/2023	6/30/2024	6/30/2025	6/30/2026
Fund Total		66,080	150,000	190,000	150,000	190,000

FIVE YEAR CAPITAL IMPROVEMENT PLAN
(Per NRS 354.5945)



Minimum level of expenditure for items classified as capital assets	\$ 5,000	ENTITY: CITY OF FALLON
Minimum level of expenditure for items classified as capital projects	\$ 100,000	DATE: 7/7/21

		FY 2021-2022	FY 2022-2023	FY 2023-2024	FY 2024-2025	FY 2025-2026
Fund:	Water Treatment AB198 Replacement Fund					
Capital Improvement:	Water and water treatment projects	600,000				
Funding Source:	Charges for service, Grants & Debt					
Completion Date:	6/30/2022		6/30/2023	6/30/2024	6/30/2025	6/30/2026
Fund Total		600,000	-	-	-	-

		FY 2021-2022	FY 2022-2023	FY 2023-2024	FY 2024-2025	FY 2025-2026
Fund:	Data Processing Fund					
Capital Improvement:	IT System Upgrades	20,000	25,000	25,000	25,000	25,000
Funding Source:	Enterprise fund revenue					
Completion Date:	6/30/2022		6/30/2023	6/30/2024	6/30/2025	6/30/2026
Fund Total		20,000	25,000	25,000	25,000	25,000

		FY 2021-2022	FY 2022-2023	FY 2023-2024	FY 2024-2025	FY 2025-2026
Fund:	Public Works Internal Service Fund					
Capital Improvement:	Work truck	100,000		50,000		50,000
Funding Source:	Enterprise fund revenue					
Completion Date:	6/30/2022		6/30/2023	6/30/2024	6/30/2025	6/30/2026
Fund Total		100,000	-	50,000	-	50,000