

CITY OF NORTH LAS VEGAS, NEVADA

DEBT MANAGEMENT POLICY



**CITY OF
NORTH LAS VEGAS**

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

JUNE 30, 2018

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APPENDIX A - Debt Service Schedules

DEBT MANAGEMENT POLICY
NRS 350.013 Subsection 1(c)

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

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

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

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

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

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

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

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

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

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

The following is designated a "Debt Management Policy Statement" for the purposes of NRS Chapter 350. The term "Policy" in this instance does not refer to the City of North Las Vegas' (the "City") administrative policies of general City interest and importance which govern the City's internal operations.

This document is intended to meet the requirements of NRS 350.013 subsection 1 (c); it is not a review of the City's total financial position.

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

Summary of Debt

OUTSTANDING INDEBTEDNESS ^{1/}
City of North Las Vegas, Nevada
As of June 30, 2018

	Dated	Final Maturity	Original Amount	Outstanding
GENERAL OBLIGATION REVENUE BONDS ^{2/}				
Judicial/Public Safety Bonds, Series 2003	03/01/03	03/01/23	\$ 32,500,000	\$ 4,885,000
Water & Sewer Refunding Bonds, Series 2005B	07/01/05	08/01/19	10,030,000	2,345,000
Building Bonds, Series 2006	06/07/06	05/01/36	105,000,000	92,905,000
Wastewater Reclamation System Bonds, Series 2006	10/04/06	10/01/36	140,000,000	62,665,000
Judicial/Public Safety Refunding Bonds, Series 2007A	05/17/07	05/01/23	7,630,000	7,480,000
Water & Wastewater Imp Bonds (BABs), Series 2010A	06/17/10	06/01/40	145,000,000	143,485,000
Refunding Bonds, Series 2011	10/27/11	06/01/36	27,070,000	25,655,000
Wastewater Reclamation System Rfg Bond (SRF), 2017A	11/17/17	07/01/36	49,997,958	49,997,958
Wastewater Reclamation System Bond (SRF), 2018B	01/01/18	01/01/38	10,000,000	10,000,000 ^{4/}
Water Bond (SRF), Series 2018C	01/01/18	01/01/38	11,560,000	11,560,000 ^{5/}
TOTAL				410,977,958
GENERAL OBLIGATION MEDIUM-TERM BONDS ^{3/}				
Medium-Term Refunding Bonds, Series 2010	07/01/10	07/01/20	17,090,000	7,475,000
TOTAL				7,475,000
TOTAL GENERAL OBLIGATION BONDS				\$ 418,452,958

- 1/ Does not include the interlocal agreement the City has with Clark County, Nevada. As of June 30, 2018, the outstanding balance of the interlocal agreement was \$1,631,172.
- 2/ General obligation bonds secured by the full faith, credit and taxing power of the City. The ad valorem tax available to pay these bonds is limited to the \$3.64 statutory and the \$5.00 constitutional limits. These bonds are additionally secured by pledged revenues; if revenues are not sufficient, the City is obligated to pay the difference between such revenues and the debt service requirements of the respective bonds.
- 3/ General obligation bonds secured by the full faith, credit and payable from all legally available funds of the City. The ad valorem tax rate available to pay these bonds is limited to the statutory and the constitutional limits as well as to the City's maximum operating levy.
- 4/ As of June 30, 2018, the City had borrowed \$55,500 from the State Revolving Fund. The outstanding amount of the 2018B Wastewater Reclamation System Refunding Bond (the "2018B Bond") will continue to increase as the City draws down funds until the maximum \$10,000,000 is reached, or the project is completed.
- 5/ As of June 30, 2018, the City had borrowed \$58,620 from the State Revolving Fund. The outstanding amount of the 2018C Water Bond (the "2018C Bond") will continue to increase as the City draws down funds until the maximum \$11,560,000 is reached, or the project is completed.

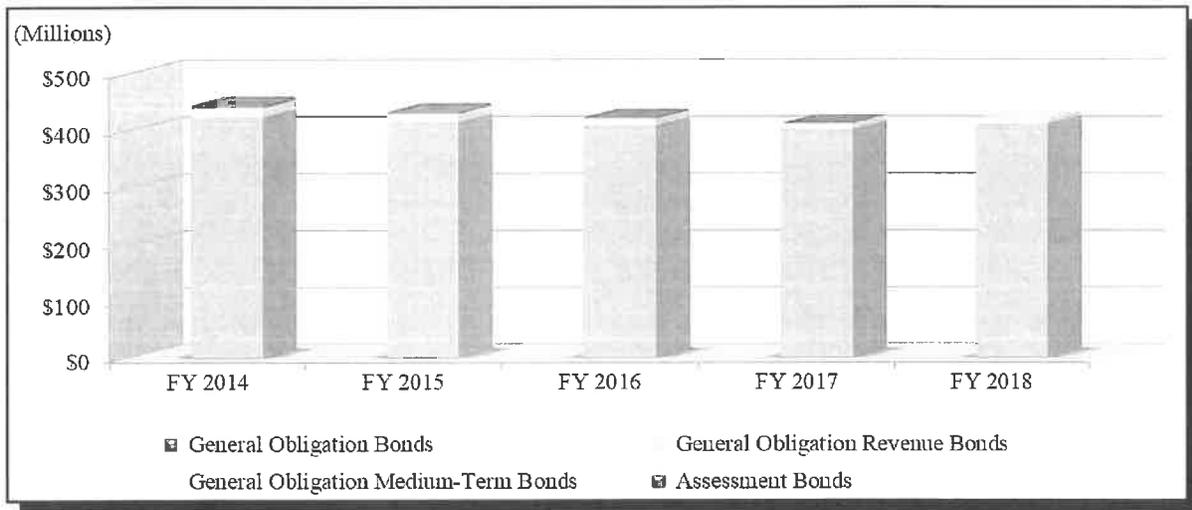
SOURCE: City of North Las Vegas - Finance Department

The following table and chart illustrate the amount of bonds, as well as categories of bonds, outstanding as of June 30 for the past 5 years.

OUTSTANDING DEBT ^{1/}
City of North Las Vegas, Nevada

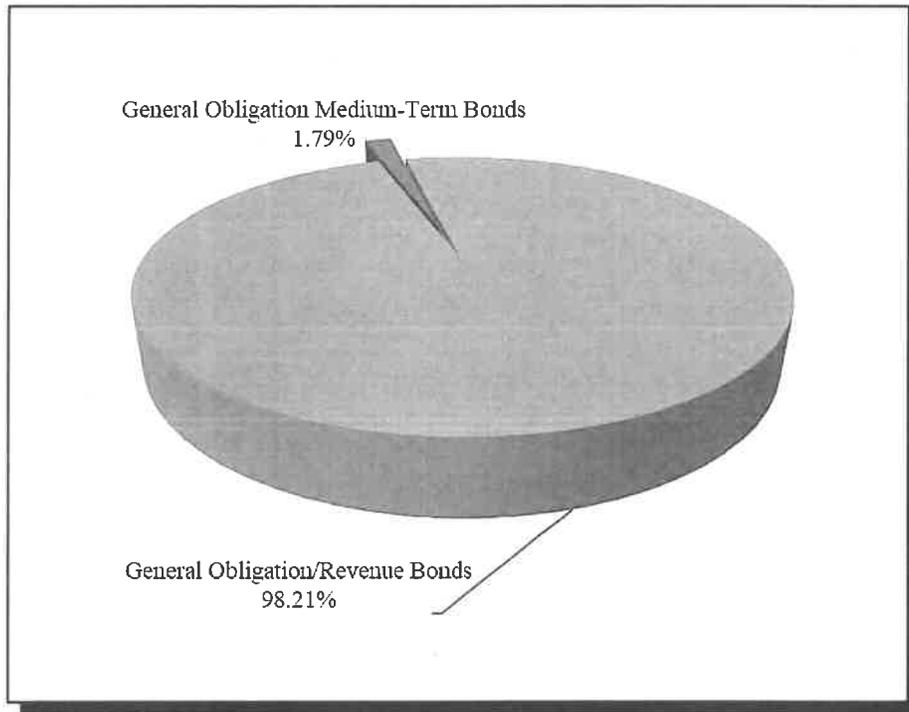
Category of Bonds	Fiscal Year Ending June 30				
	2014	2015	2016	2017	2018
General Obligation Bonds	\$ 247,000	\$ 0	\$ 0	\$ 0	\$ 0
General Obligation Revenue	422,929,000	414,455,000	407,810,000	400,955,000	410,977,958
General Obligation Medium-Term	16,090,000	14,070,000	11,960,000	9,765,000	7,475,000
Assessment Bonds	7,009,700	5,249,000	3,409,300	1,505,000	0
TOTAL	\$ 446,275,700	\$ 433,774,000	\$ 423,179,300	\$ 412,225,000	\$ 418,452,958

1/ Excludes interlocal agreement.



The following chart illustrates the current allocation of the City's outstanding debt:

COMPOSITION OF OUTSTANDING DEBT
City of North Las Vegas, Nevada
As of June 30, 2018



The following table provides the fiscal year debt service requirements on the City's outstanding general obligation bonds.

OUTSTANDING DEBT SERVICE
City of North Las Vegas, Nevada
As of June 30, 2018

Fiscal Year Ending June 30	General Obligation Revenue Bonds ^{1/2/}	General Obligation Medium-Term Bonds	Total
2019	\$ 30,247,614	\$ 2,652,504	\$ 32,900,118
2020	30,200,253	2,650,512	32,850,765
2021	30,210,782	2,649,236	32,860,017
2022	30,218,324	0	30,218,324
2023	30,206,030	0	30,206,030
2024	30,025,845	0	30,025,845
2025	30,033,187	0	30,033,187
2026	30,049,260	0	30,049,260
2027	29,913,324	0	29,913,324
2028	29,907,344	0	29,907,344
2029	29,897,333	0	29,897,333
2030	29,895,142	0	29,895,142
2031	29,893,146	0	29,893,146
2032	29,879,851	0	29,879,851
2033	31,201,856	0	31,201,856
2034	30,931,866	0	30,931,866
2035	30,659,582	0	30,659,582
2036	30,413,027	0	30,413,027
2037	18,856,240	0	18,856,240
2038	19,740,325	0	19,740,325
2039	18,412,829	0	18,412,829
2040	18,414,400	0	18,414,400
TOTAL	\$ 619,207,562	\$ 7,952,252	\$ 627,159,813

1/ The 2010A Water & Wastewater Improvement Bonds (the "2010A Bonds") were issued as taxable direct-pay Build America Bonds (BABs). As a result, the City expects to receive an interest subsidy equal to 35% (or any lesser amount received as a result of federal sequestration or any other reason) of the corresponding interest payable (the "BAB Credit"). The amount shown reflects the interest including the BAB Credit on the 2010A Bonds. The City is required to pay all of the interest on the 2010A Bonds even if the BAB Credit is not received.

2/ Includes estimated debt service on the 2018B Bond and 2018C Bond. See footnotes 4 and 5 on page 2.

SOURCE: City of North Las Vegas - Finance Department

Affordability of Debt

Response to NRS 350.013 1(c):

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

General Obligation Bond Indebtedness

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

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

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

The City has no outstanding general obligation debt paid from property taxes. The City does not have authorization nor plans to issue future general obligation debt to be paid from property taxes. The City reserves the right of issuing bonds or other securities at any time legal requirements are satisfied.

**General Obligation/Revenue Bonds
Paid from Consolidated Tax Revenues**

**Existing, Authorized and Proposed General Obligation Bonded Indebtedness
Paid from Consolidated Tax Revenues (“Consolidated Tax Revenue Supported Bonds”)**

The Consolidated Tax Revenue Supported Bonds are general obligation bonds additionally secured with 15% of the City's portion of Consolidated Tax Revenues.

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

Authorized and Proposed Future Consolidated Tax Revenue Supported Bonds

The City does not have authorization nor plans to issue additional general obligation bonds paid from Consolidated Tax Revenues. The City reserves the right of issuing bonds or other securities at any time legal requirements are satisfied.

General Obligation Consolidated Tax Revenues Bonded Indebtedness

The following table sets forth the City’s outstanding general obligation bonded indebtedness paid from Consolidated Tax Revenues.

**EXISTING
GENERAL OBLIGATION INDEBTEDNESS
PAID FROM CONSOLIDATED TAX REVENUES
City of North Las Vegas, Nevada
As of June 30, 2018**

	Dated	Final Maturity	Original Amount	Outstanding Amount
General Obligation Bonds Paid from Consolidated Tax Revenues				
Judicial/Public Safety Bonds, Series 2003	03/01/03	03/01/23	\$ 32,500,000	\$ 4,885,000
Building Bonds, Series 2006	06/07/06	05/01/36	105,000,000	92,905,000
Judicial/Public Safety Refunding Bonds, Series 2007A	05/17/07	05/01/23	7,630,000	7,480,000
Refunding Bonds, Series 2011	10/27/11	06/01/36	27,070,000	25,655,000
TOTAL				\$ 130,925,000

SOURCE: City of North Las Vegas - Finance Department

General Obligation Consolidated Tax Revenues Debt Service Requirements

The following table illustrates the fiscal year debt service requirements on the City's existing general obligation bonds paid from Consolidated Tax Revenues.

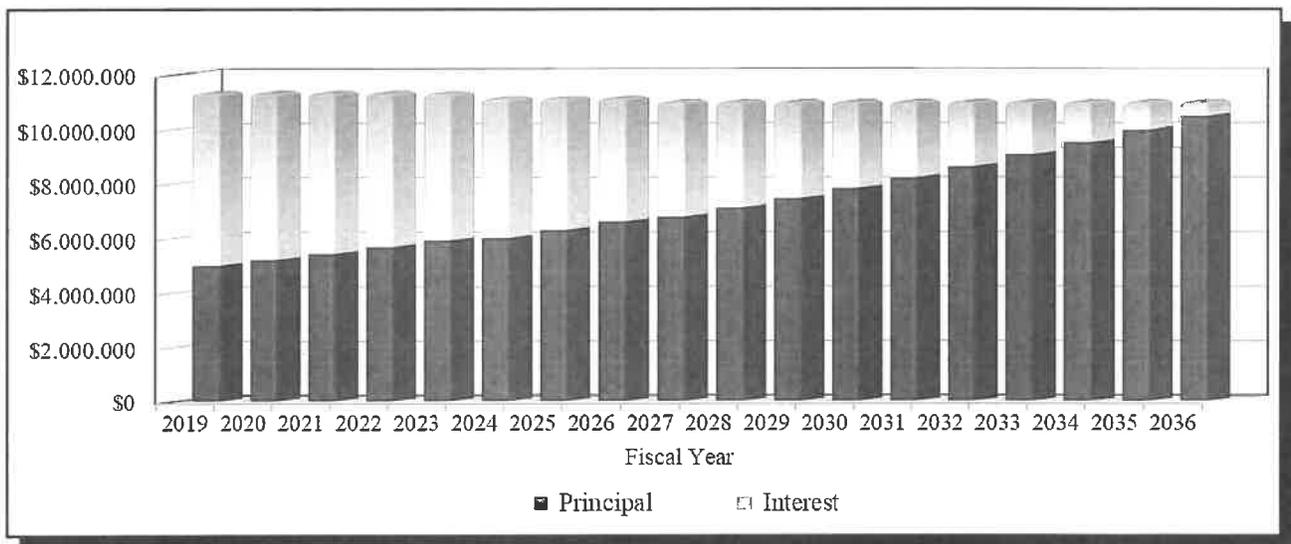
**EXISTING
GENERAL OBLIGATION DEBT SERVICE
PAID FROM CONSOLIDATED TAX REVENUES
City of North Las Vegas, Nevada
As of June 30, 2018**

Fiscal Year Ending June 30	Principal	Interest	Total
2019	\$ 4,985,000	\$ 6,344,301	\$ 11,329,301
2020	5,195,000	6,130,404	11,325,404
2021	5,420,000	5,904,681	11,324,681
2022	5,660,000	5,666,174	11,326,174
2023	5,905,000	5,405,638	11,310,638
2024	5,995,000	5,132,075	11,127,075
2025	6,285,000	4,841,775	11,126,775
2026	6,590,000	4,537,350	11,127,350
2027	6,765,000	4,227,750	10,992,750
2028	7,095,000	3,895,975	10,990,975
2029	7,440,000	3,547,975	10,987,975
2030	7,810,000	3,179,500	10,989,500
2031	8,200,000	2,789,000	10,989,000
2032	8,605,000	2,379,000	10,984,000
2033	9,045,000	1,948,750	10,993,750
2034	9,495,000	1,496,500	10,991,500
2035	9,965,000	1,021,750	10,986,750
2036	10,470,000	523,500	10,993,500
TOTAL	\$ 130,925,000	\$ 68,972,098	\$ 199,897,098

SOURCE: City of North Las Vegas - Finance Department

The following chart illustrates the fiscal year debt service requirements on the City's existing general obligation bonds paid from Consolidated Tax Revenues.

**EXISTING
GENERAL OBLIGATION DEBT SERVICE
PAID FROM CONSOLIDATED TAX REVENUES
City of North Las Vegas, Nevada
As of June 30, 2018**



Ad Valorem Tax Rate Impact

The following table illustrates the sufficiency of Consolidated Tax Revenues at existing levels to pay debt service on these bonds.

CONSOLIDATED TAX PLEDGED REVENUES
City of North Las Vegas, Nevada

Fiscal Year Ended June 30	2014 (Actual)	2015 (Actual)	2016 (Actual)	2017 (Actual)	2018 (Estimated)	2019 (Budgeted)
Consolidated Tax	\$ 43,976,942	\$ 47,685,565	\$ 49,903,290	\$ 52,977,267	\$ 55,735,350	\$ 57,703,085
Pledged Revenue Limitation (15%)	\$ 6,596,541	\$ 7,152,835	\$ 7,485,494	\$ 7,946,590	\$ 8,360,303	\$ 8,655,463
Existing Debt Service ^{1/}	\$ 3,176,814	\$ 8,004,764	\$ 6,771,514	\$ 6,840,514	\$ 11,166,401	\$ 11,329,301
Coverage ^{2/}	2.08 x	0.89 x	1.11 x	1.16 x	0.75 x	0.76 x

1/ Represents the annual debt service requirements for the existing Consolidated Tax Revenue Supported Bonds; see page 8 for details.

2/ In fiscal year 2015, sinking fund deposits from prior year Consolidated Tax collections in excess of debt service requirements were used to provide debt service coverage. General Fund revenues will be used in fiscal years 2018 and 2019, if necessary.

SOURCE: City of North Las Vegas' Comprehensive Annual Financial Reports 2014 through 2017; Fiscal Year 2018-2019 Final Budget

**General Obligation/Revenue Bonds
Paid from Water and Wastewater Revenues**

**Existing, Authorized and Proposed General Obligation Bonded Indebtedness
Paid from Water and Wastewater Revenues (“Water and Wastewater Bonds”)**

The Water and Wastewater Bonds are general obligation bonds additionally secured with pledged revenues from the City's Water and Wastewater Utility Funds. Pledged revenues consist of revenue received by the City from the sale and distribution of water, connection charges or otherwise derived from the works or property of the City after payment of reasonable and necessary costs of the operation and maintenance expenses of the City's Municipal Water and Wastewater Utility System (the "System") (the "Water and Wastewater Revenues").

Authorized and Proposed Future Water and Wastewater Bonds

Currently, the City has authorization to issue \$23,700,000 in additional general obligation bonds paid from Water and Wastewater Revenues. The City anticipates the bond will close in October 2018. The City reserves the right of issuing bonds or other securities at any time legal requirements are satisfied.

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General Obligation Water and Wastewater Revenues Bonded Indebtedness

The following table sets forth the City's existing and authorized general obligation bonded indebtedness paid from Water and Wastewater Revenues.

**EXISTING AND AUTHORIZED GENERAL OBLIGATION INDEBTEDNESS
PAID FROM WATER AND WASTEWATER REVENUES
City of North Las Vegas, Nevada
As of June 30, 2018**

	Dated	Final Maturity	Original Amount	Amount Outstanding
<u>Existing Superior Lien Bonds Paid from Water and Wastewater Revenues</u>				
Water & Sewer Refunding Bonds, Series 2005B	07/01/05	08/01/19	\$ 10,030,000	\$ 2,345,000
Wastewater Reclamation System Bonds, Series 2006	10/04/06	10/01/36	140,000,000	62,665,000
Wastewater Reclamation System Rfg Bond (SRF), Series 2017A	11/17/17	07/01/36	49,997,958	49,997,958
TOTAL EXISTING SUPERIOR LIEN BONDS				115,007,958
<u>Existing Subordinate Lien Bonds Paid from Water and Wastewater Revenues ^{1/}</u>				
Water & Wastewater Improvement Bonds, Series 2010A (BABs)	06/17/10	06/01/40	145,000,000	143,485,000
Wastewater Reclamation System Bond (SRF), Series 2018B	01/10/18	01/01/38	10,000,000	10,000,000 ^{2/}
Water Bond (SRF), Series 2018C	01/10/18	01/01/38	11,560,000	11,560,000 ^{3/}
TOTAL EXISTING SUBORDINATE LIEN BONDS				165,045,000
TOTAL EXISTING WATER AND WASTEWATER UTILITY BONDS				280,052,958
<u>Authorized Subordinate Lien Bonds Paid from Water and Wastewater Revenues ^{1/}</u>				
Water Bond (SRF), Series 2018D	10/22/18	07/01/38	23,700,000	23,700,000
TOTAL EXISTING AND AUTHORIZED WATER AND WASTEWATER UTILITY BONDS				\$ 303,752,958

1/ These bonds have a lien on water and wastewater pledged revenues that is subordinate to the lien thereon of the Superior Lien Bonds.

2/ As of June 30, 2018, the City had borrowed \$55,500 from the State Revolving Fund. The outstanding amount of the 2018B Bond will continue to increase as the City draws down funds until the maximum \$10,000,000 is reached, or the project is completed.

3/ As of June 30, 2018, the City had borrowed \$58,620 from the State Revolving Fund. The outstanding amount of the 2018C Bond will continue to increase as the City draws down funds until the maximum \$11,560,000 is reached, or the project is completed.

SOURCE: City of North Las Vegas - Finance Department

General Obligation Water and Wastewater Revenues Debt Service Requirements

The following table illustrates the fiscal year debt service requirements on the City's existing and authorized general obligation bonds paid from Water and Wastewater Revenues.

**EXISTING AND AUTHORIZED GENERAL OBLIGATION DEBT SERVICE
PAID FROM WATER AND WASTEWATER REVENUES ^{1/}
City of North Las Vegas, Nevada
As of June 30, 2018**

Fiscal Year Ended June 30	Outstanding Superior Lien Bonds Debt Service	Outstanding Subordinate Lien Bonds Debt Service ^{2/3/}	Authorized Bond Pro Forma Debt Service ^{4/}			Combined Total Debt Service
			Principal	Interest	Total	
2019	\$ 9,314,806	\$ 12,834,143	\$ 519,319	\$ 342,333	\$ 861,652	\$ 23,010,601
2020	9,250,781	12,811,930	804,038	919,266	1,723,305	23,786,015
2021	8,026,506	14,001,970	836,522	886,783	1,723,305	23,751,780
2022	8,016,380	13,946,084	870,317	852,988	1,723,305	23,685,770
2023	8,006,380	13,882,996	905,478	817,827	1,723,305	23,612,681
2024	8,001,130	13,810,116	942,059	781,246	1,723,305	23,534,551
2025	7,995,255	13,736,681	980,118	743,187	1,723,305	23,455,241
2026	7,998,255	13,656,292	1,019,715	703,590	1,723,305	23,377,852
2027	7,985,005	13,564,237	1,060,912	662,393	1,723,305	23,272,548
2028	7,982,643	13,453,710	1,103,772	619,532	1,723,305	23,159,658
2029	7,991,018	13,325,039	1,148,365	574,940	1,723,305	23,039,362
2030	7,996,018	13,198,553	1,194,759	528,546	1,723,305	22,917,876
2031	8,002,209	13,068,265	1,243,027	480,278	1,723,305	22,793,779
2032	8,010,999	12,923,519	1,293,245	430,060	1,723,305	22,657,824
2033	9,364,737	12,749,315	1,345,492	377,812	1,723,305	23,837,357
2034	9,152,237	12,556,638	1,399,850	323,455	1,723,305	23,432,180
2035	8,933,487	12,365,817	1,456,404	266,901	1,723,305	23,022,609
2036	8,723,149	12,175,866	1,515,243	208,062	1,723,305	22,622,320
2037	8,197,656	11,985,800	1,576,459	146,846	1,723,305	21,906,761
2038	0	20,909,632	1,640,148	83,157	1,723,305	22,632,937
2039	0	19,208,583	844,757	16,895	861,652	20,070,236
2040	0	18,820,615	0	0	0	18,820,615
TOTAL	\$ 158,948,652	\$ 308,985,802	\$ 23,700,000	\$ 10,766,097	\$ 34,466,097	\$ 502,400,551

1/ See prior page for a complete list of the bonds included.

2/ The 2010A Bonds were issued as taxable direct-pay Build America Bonds ("BABs"). As a result, the City expects to receive an interest subsidy equal to 35% (or any lesser amount received as a result of federal sequestration or any other reason) of the corresponding interest payable on these bonds (the "BAB Credit"). However, the City is required to pay debt service on these bonds whether or not the BAB Credit is received. Accordingly, the amounts shown reflect total interest due on the 2010A Bonds; the amounts are not net of the BAB Credit.

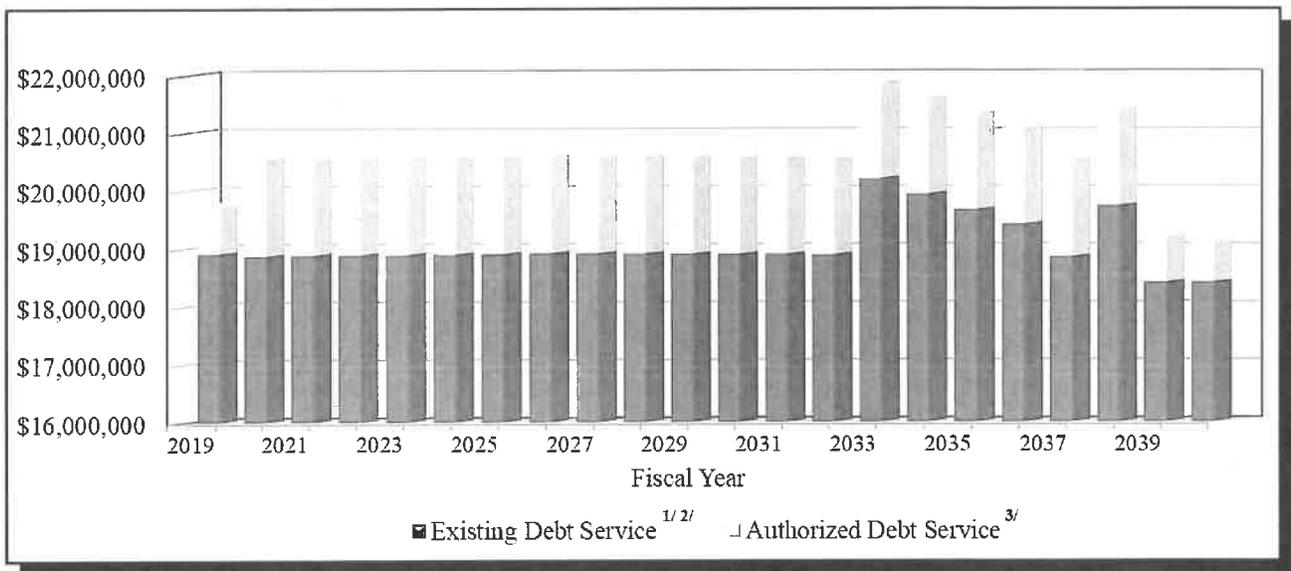
3/ Includes estimated debt service on the 2018B Bond and 2018C Bond. See footnotes 2 and 3 on the previous page.

4/ The Authorized Bond will be issued on a parity with the City's outstanding Subordinate Lien Bonds. Interest is estimated at 4.00%.

SOURCE: Compiled by Zions Public Finance

The following chart illustrates the fiscal year debt service requirements on the City's existing and authorized general obligation bonds paid from Water and Wastewater Revenues.

EXISTING AND AUTHORIZED GENERAL OBLIGATION DEBT SERVICE ^{1/}
PAID FROM WATER AND WASTEWATER REVENUES
City of North Las Vegas, Nevada
As of June 30, 2018



- 1/ The amounts shown reflect interest including the BAB Credit on the 2010A Bonds. The City is required to pay all of the interest of the 2010A Bonds even if the BAB Credit is not received.
- 2/ Includes estimated debt service on the 2018B Bond and 2018C Bond. See footnotes 2 and 3 on page 12.
- 3/ The Authorized Bond will be issued on a parity with the City's outstanding Subordinate Lien Bonds. Interest is estimated at 4.00%.

Ad Valorem Tax Rate Impact

The principal and interest on the Water and Wastewater Bonds is payable from the pledged revenues of the City's Municipal Water and Wastewater Utility Funds. There is no impact on the ad valorem tax rate so long as Water and Wastewater Revenues are sufficient to pay debt service. The following table illustrates the City's Water and Wastewater Revenues and debt service coverage.

WATER AND WASTEWATER REVENUES AND DEBT SERVICE COVERAGE
WATER AND WASTEWATER UTILITY FUNDS ^{1/}
City of North Las Vegas, Nevada

Fiscal Year Ending June 30	2014 (Audited)	2015 (Audited)	2016 (Audited)	2017 (Audited)	2018 (Estimated)	2019 (Budgeted)
Gross Revenues						
Charges for Services:						
Utility Fees	\$ 86,270,211	\$ 88,222,998	\$ 92,683,751	\$ 97,084,046	\$ 97,125,000	\$ 100,038,750
Construction/Connection Fees	3,150,279	2,924,821	3,815,678	4,485,445	2,620,000	2,625,000
Other Fees	1,908,640	2,106,731	1,941,358	3,046,561	2,360,000	2,590,000
Fines and Forfeitures	2,066,404	2,588,489	3,426,132	2,964,659	3,000,000	2,975,000
Interest	13,586	15,803	7,702	17,449	--	--
Miscellaneous	1,446,498	1,318,047	1,267,626	1,393,636	1,190,000	9,905,600
Total Gross Revenues	94,855,618	97,176,889	103,142,247	108,991,796	106,295,000	118,134,350
Superior Bonds Operation and Maintenance Expenses ^{2/}	72,613,389	70,102,822	68,891,156	73,705,872	67,201,710	83,933,411
Pledged Revenues Available for Superior Bonds	22,242,229	27,074,067	34,251,091	35,285,924	39,093,290	34,200,939
Annual Debt Service on Superior Bonds	13,558,807	13,421,408	12,538,144	12,047,106	9,062,769	9,314,806
Superior Bond Coverage	1.64 x	2.02 x	2.73 x	2.93 x	4.31 x	3.67 x
Gross Revenues Remaining for Subordinate Bonds ^{3/}	8,683,422	13,652,659	21,712,947	23,238,818	30,030,521	24,886,133
Add PILT Payments ^{4/}	23,998,930	23,743,485	23,492,404	23,277,283	5,106,500	13,844,391
Pledged Revenues Available for Subordinate Bonds	32,682,352	37,396,144	45,205,351	46,516,101	35,137,021	38,730,524
Annual Debt Service Paid on Subordinate Bonds ^{5/6/}	\$ 9,307,868	\$ 9,407,868	\$ 9,303,731	\$ 9,623,731	\$ 10,383,115	\$ 12,834,143
Subordinate Bond Coverage	3.51 x	3.98 x	4.86 x	4.83 x	3.38 x	3.02 x

Footnotes on following page

- 1/ Combined information from the City's Water and Wastewater Funds.
- 2/ As defined in the Bond Ordinances for the Superior Bonds. Excludes amortization and depreciation expenses. Includes governmental administrative charges. Includes PILT ("Payment in Lieu of Taxes") payments as an operation and maintenance expense as required by the Ordinances authorizing the Superior Bonds.
- 3/ Calculated by subtracting the "Annual Debt Service Paid on Superior Bonds" from "Pledged Revenues Available for Superior Bonds."
- 4/ PILT is not included as an Operation and Maintenance Expense for purposes of the Bond Ordinance for the 2010A Water & Wastewater Improvement Bonds.
- 5/ The amounts shown reflect the total interest due on the 2010A Water & Wastewater Improvement Bonds; the amounts are not net of the BAB Credit. The City is required to pay all of the interest due on the 2010A Water & Wastewater Improvement Bonds even if the BAB Credit is not received.
- 6/ Beginning in fiscal year 2019, includes estimated debt service on the 2018B Bond and 2018C Bond. See footnotes 2 and 3 on page 12.

SOURCE: City of North Las Vegas - Finance Department, City of North Las Vegas' Comprehensive Annual Financial Reports 2014 through 2017; Fiscal Year 2018-2019 Final Budget

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General Obligation Medium-Term Bonds

**Existing, Authorized and Proposed General Obligation Bonded Indebtedness
Paid from the General Fund and Other Legally Available Funds (“Medium-Term Bonds”)**

The Medium-Term Bonds constitute direct and general obligations of the City, and the full faith and credit of the City is pledged for the payment of principal and interest, subject to Nevada constitutional and statutory limitations regarding the City's operating ad valorem levy. The ad valorem tax levy available to pay the Medium-Term Bonds is limited to the City's maximum fiscal year 2019 operating levy of \$0.3657. The City's operating levy for fiscal year 2019 is \$0.1937. The ad valorem tax rate available to pay the bonds is further limited by the limitation on the combined overlapping tax rate of \$3.64 per \$100 of assessed valuation. The bonds are a debt of the City and the City shall pledge all legally available funds of the City for their repayment.

Provision for the payment of principal and interest requirements on the Medium-Term Bonds are as provided in NRS 350.093 through 350.095.

Authorized and Proposed Future Medium-Term Bonds

Currently, the City does not have authorization nor plans to issue additional medium-term general obligation bonds. The City reserves the right of issuing bonds or other securities at any time legal requirements are satisfied.

Medium-Term Bonded Indebtedness

The following table sets forth the City’s existing medium-term bonded indebtedness.

**EXISTING GENERAL OBLIGATION
MEDIUM-TERM INDEBTEDNESS
City of North Las Vegas, Nevada
As of June 30, 2018**

	Dated	Final Maturity	Original Amount	Amount Outstanding
<u>Existing General Obligation Medium-Term Bonds</u>				
Medium-Term Refunding Bonds, Series 2010	07/01/10	07/01/20	\$ 17,090,000	\$ 7,475,000

SOURCE: City of North Las Vegas - Finance Department

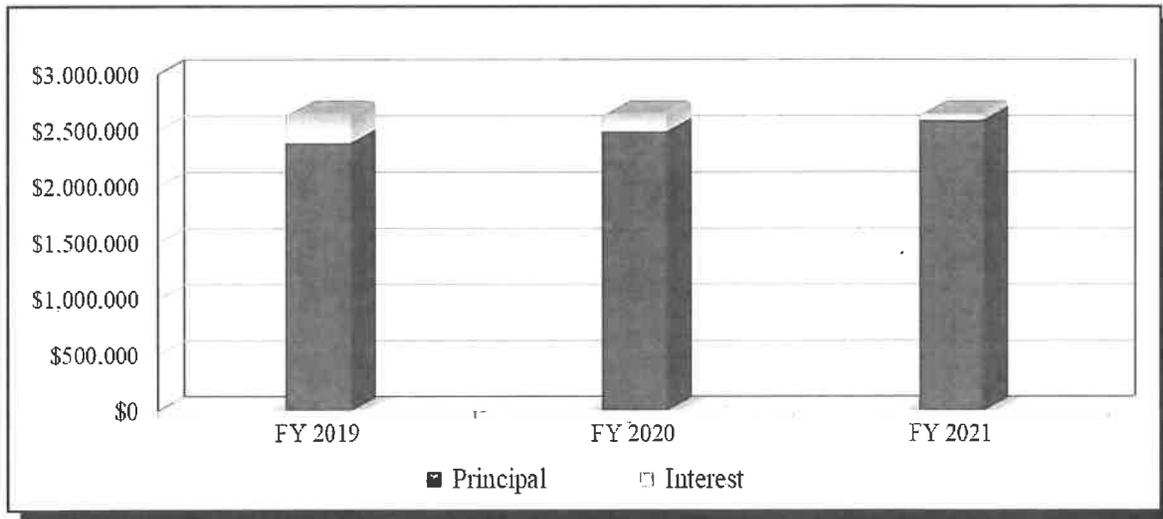
Existing Medium-Term Debt Service Requirements

The following table and chart illustrate the fiscal year debt service requirements on the City's existing general obligation Medium-Term Bonds.

**EXISTING DEBT SERVICE
GENERAL OBLIGATION MEDIUM-TERM BONDS
City of North Las Vegas, Nevada
As of June 30, 2018**

Fiscal Year Ending June 30	Principal	Interest	Total
2019	\$ 2,390,000	\$ 262,504	\$ 2,652,504
2020	2,490,000	160,512	2,650,512
2021	2,595,000	54,236	2,649,236
TOTAL	\$ 7,475,000	\$ 477,252	\$ 7,952,252

SOURCE: City of North Las Vegas - Finance Department



**STATEMENT OF GENERAL FUND REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES
City of North Las Vegas, Nevada**

Fiscal Year Ended June 30	2014 (Audited)	2015 (Audited)	2016 (Audited)	2017 (Audited)	2018 (Estimated)	2019 (Budgeted)
REVENUES:						
Taxes	\$ 7,489,422	\$ 7,684,226	\$ 8,052,022	\$ 8,222,893	\$ 8,730,000	\$ 9,489,000
Licenses and Permits ^{1/}	31,537,737	35,182,873	36,778,344	38,783,380	40,749,517	42,168,032
Consolidated Tax	43,976,942	47,685,565	49,903,290	52,977,267	55,735,350	57,703,085
Other Intergovernmental	4,417,933	4,291,395	4,278,389	4,247,937	4,163,162	4,056,430
Charges for Services	4,978,360	6,076,810	5,724,957	5,879,262	10,506,825	6,769,371
Fines and Forfeitures	6,905,762	5,795,494	4,926,011	4,103,151	3,665,500	3,575,500
Miscellaneous	1,365,566	2,156,275	2,515,541	2,347,076	2,200,000	1,945,210
TOTAL REVENUES	100,671,722	108,872,638	112,178,554	116,560,966	125,750,354	125,706,628
EXPENDITURES:						
General Government	17,735,087	18,207,478	21,625,273	23,331,336	19,303,671	25,256,132
Public Safety	76,165,971	78,736,590	84,378,262	89,258,045	82,302,103	85,551,296
Judicial	7,789,274	7,297,895	5,077,945	4,798,194	4,347,409	4,595,021
Public Works	2,380,904	2,444,849	2,361,534	2,510,276	2,792,660	3,406,412
Culture and Recreation	7,247,546	7,992,264	8,416,312	8,595,485	9,890,958	9,918,475
Community Support	1,537,972	1,619,921	1,645,556	1,570,772	1,625,606	1,983,022
TOTAL EXPENDITURES	112,856,754	116,298,997	123,504,882	130,064,108	120,262,407	130,710,358
OTHER FINANCING SOURCES (USES):						
Contingency	--	(400,000)	(500,000)	--	(420,094)	(500,000)
Proceeds from Capital						
Asset Disposal	2,034,128	121,210	226,042	1,560,797	25,000	--
Operating Transfers In	24,812,933	23,986,762	23,522,649	23,277,283	5,106,500	13,844,391
Operating Transfers Out	(15,922,273)	(11,763,961)	(10,622,441)	(10,851,298)	(8,164,767)	(8,315,425)
TOTAL OTHER FINANCING SOURCES (USES)	10,924,788	11,944,011	12,626,250	13,986,782	(3,453,361)	5,028,966
EXCESS (DEFICIENCY) OF REVENUES & OTHER SOURCES OVER (UNDER) EXPENDITURES						
	(1,260,244)	4,517,652	1,299,922	483,640	2,034,586	25,236
FUND BALANCE, JULY 1	\$ 9,338,944	\$ 8,078,700	\$ 12,596,352	\$ 13,896,274	\$ 14,379,914	\$ 16,414,500
FUND BALANCE, JUNE 30	\$ 8,078,700	\$ 12,596,352	\$ 13,896,274	\$ 14,379,914	\$ 16,414,500	\$ 16,439,736

1/ Includes franchise fees.

SOURCE: City of North Las Vegas - Finance Department; City of North Las Vegas' Comprehensive Annual Financial Reports for Fiscal Years 2014 through 2017; Fiscal Year 2018-2019 Final Budget

Debt Capacity

Response to NRS 350.013 1(c):

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

State statutes limit the aggregate principal amount of the City's general obligation debt to 20% of the City's total reported assessed valuation. Based upon the fiscal year 2018 assessed valuation of \$6,466,015,629, (including the assessed valuation of the North Las Vegas Redevelopment Agency of \$72,632,068), the City is limited to general obligation indebtedness in the aggregate amount of \$1,293,203,126.

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

STATUTORY DEBT LIMITATION
City of North Las Vegas, Nevada

Statutory Debt Limitation ^{1/}	\$ 1,293,203,126
Outstanding General Obligation Indebtedness (as of June 30, 2018)	
Paid from Consolidated Tax Revenues	\$ 130,925,000
Paid from Water & Wastewater Revenues	280,052,958
Paid from General Fund and Other Legally Available Revenues	7,475,000
Total Outstanding Indebtedness	418,452,958
Plus: Authorized General Obligation Water Bond (SRF), Series 2018D	23,700,000
Total Outstanding and Authorized General Obligation Indebtedness	442,152,958
Additional Statutory Debt Limitation	\$ 851,050,168

1/ Based upon the fiscal year 2018 assessed valuation of \$6,466,015,629 (including the assessed valuation of the North Las Vegas Redevelopment Agency of \$72,632,068).

SOURCE: Property Tax Rates for Nevada Local Governments - State of Nevada Department of Taxation; City of North Las Vegas - Finance Department

The following table and chart present a history of the City's outstanding general obligation indebtedness with respect to its statutory debt limitation.

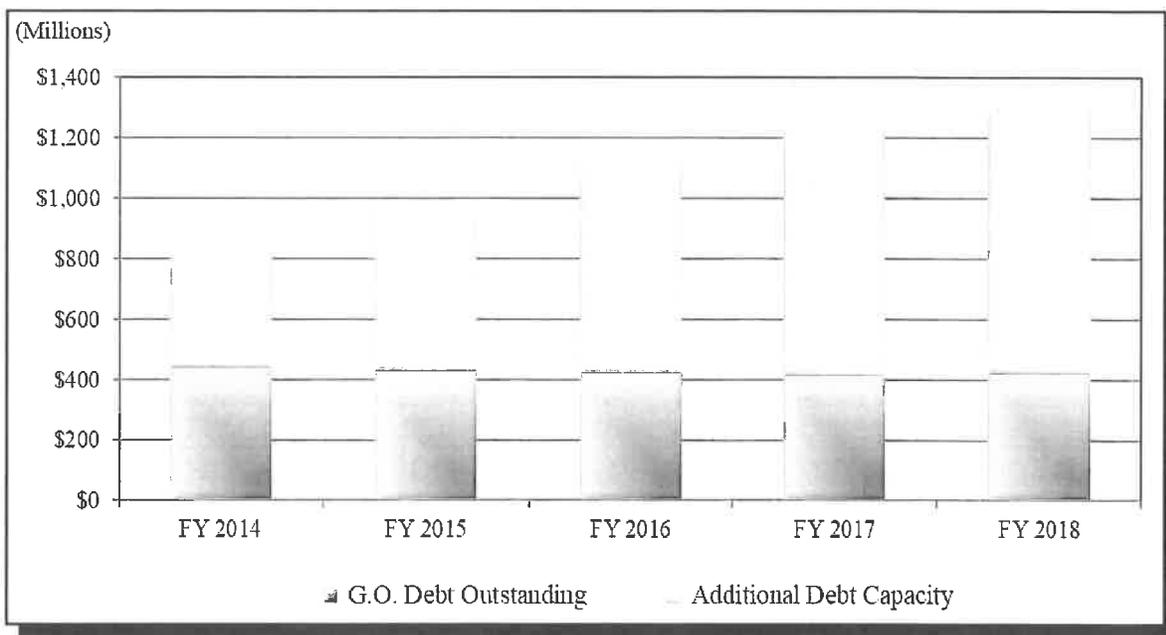
**HISTORICAL
STATUTORY DEBT LIMITATION
City of North Las Vegas, Nevada**

As of June 30	Assessed Valuation ^{1/}	Debt Limit	Outstanding General Obligation Debt	Additional Statutory Debt Capacity
2014	\$ 4,111,539,215	\$ 822,307,843	\$ 439,266,000	\$ 383,041,843
2015	4,781,850,692	956,370,138	428,525,000	527,845,138
2016	5,568,765,728	1,113,753,146	419,770,000	693,983,146
2017	6,135,926,110	1,227,185,222	410,720,000	816,465,222
2018	6,466,015,629	1,293,203,126	418,452,958	874,750,168

1/ Includes the assessed valuation of the North Las Vegas Redevelopment Agency in the following amounts: 2014 - \$43,154,691; 2015 - \$50,973,538; 2016 - \$62,879,587; 2017 - \$70,963,749 and 2018 - \$72,632,068.

SOURCE: Property Tax Rates for Nevada Local Governments - State of Nevada Department of Taxation; City of North Las Vegas - Finance Department

**CITY OF NORTH LAS VEGAS, NEVADA
Historical Statutory Debt Limitation**



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

Response to NRS 350.013 1 (c):

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

**DEBT RATIO COMPARISONS
As of June 30, 2018**

	Existing General Obligation Debt ^{1/}	Estimated 2017 Population ^{2/}	Fiscal Year 2018 Assessed Value ^{3/}	General Obligation Debt Per Capita	General Obligation Debt as a % of Assessed Value
North Las Vegas	\$ 418,452,958	243,339	\$ 6,393,383,561	\$ 1,719.63	6.55%
Henderson	186,947,183	300,709	12,249,146,315	621.69	1.53%
Las Vegas	509,535,000	633,028	17,398,113,297	804.92	2.93%
Reno	97,295,315	244,612	7,746,373,985	397.75	1.26%

1/ Outstanding as of June 30, 2018; does not include revenue bonds, lease/purchase agreements, assessment bonds, or proposed/authorized bonds.

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

3/ Source: Property Tax Rates for Nevada Local Governments - State of Nevada - Department of Taxation (excludes the Redevelopment Agencies).

SOURCE: Compiled by Zions Public Finance

Policy Statement for Sale of Debt

Response to NRS 350.013 1 (c):

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

There are two ways bonds can be sold: competitive (public) or negotiated sale. NRS 350.105 through 350.195 sets forth the circumstances under which a local government can sell its bonds at competitive or negotiated sale. The City will follow the statutory requirements in determining the method of sale for its bonds.

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

Competitive Sale

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

Negotiated Sale

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

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

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

Operation Costs and Revenue Sources for Projects in Capital Improvement Plan

Response to NRS 350.013 1(c):

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

The City's comprehensive Capital Improvement Plan ("CIP") has been prepared by the Public Works and Finance Departments and covers capital improvements for flood control and special drainage projects, roadway improvements and rehabilitation, expansion of the utility systems, improvements to the traffic control system, and subdivision rehabilitation. The capital improvement plan is updated annually.

Capital improvements are major projects requiring the expenditure of public funds, over and above annual operating expenses, for the purchase, construction, or replacement of the physical assets of the community. The purchase of land needed for community use is a capital improvement, as is the acquisition or construction of facilities.

Funding for specific projects is typically acquired through cooperative agreements with federal, state, regional, local, and private funding sources; bond issues; property, sales, and use taxes; the City's General Fund; and/or various other revenue sources. Once project funding is acquired, the Public Works Department's Engineering Services Division implements construction-oriented projects from preliminary planning to construction completion. This process may include project management, programming, consultant selection, preliminary engineering, final design, preparation of construction bid documents, public bidding administration, construction management, and project close-out services. Funded plan requests involving the purchase of major equipment, such as Fire Department vehicles, are accomplished through the Finance Department's Purchasing Division. In addition, land acquisitions are accomplished through the Public Works Department's Real Property Services Division.

The operational costs and revenue sources associated with each project are determined based upon estimates of additional personnel, maintenance, supplies and utilities costs. The operational funding sources include the funding sources noted above that are available for capital improvements. In many cases, there are additional operational costs resulting from a capital improvement project. However, the new improvement merely replaces an older one and the City anticipates that these costs and revenues will not affect the tax rate.

5-Year Operating Tax Rate Forecast

The City currently levies \$0.1937 for general operating purposes. For fiscal year 2018-2019, the maximum allowed tax rate is \$0.3657. For fiscal years 2018-2019 through 2022-2023, the City currently plans to levy an operating tax rate of \$0.1937. Additionally, the City reserves the right to ask City voters to approve any special elective tax rate that may be necessary.

Miscellaneous Items

Interest Rate Limitation

Under NRS 350.2011, the maximum rate of interest on fixed rate bonds issued must not exceed by more than three percent: (1) for general obligation bonds, the Index of Twenty Bonds and (2) for special obligation bonds, the Index of Revenue Bonds, which was most recently published before the bids are received or a negotiated offer is accepted.

As provided in NRS 350.5835, variable rates of interest instruments are exempt from the interest rate limitation provided in NRS 350.2011. Any ordinance or resolution fixing the rate or rates of interest must contain the findings of the City that the procedure specified for determining that the rate or rates is reasonable under existing or anticipated conditions in the market and is necessary and advisable for marketing the securities as provided in NRS 350.583 and 350.5835.

Refundings

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

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

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

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

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

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

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

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

The City 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 Structure

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

Debt issued by the City should be structured to provide for generally level debt service. Deferring the repayment of principal should be considered only in select instances where it will take a period of time before revenues are sufficient to pay debt service.

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

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

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

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

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

Financing Sources

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

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

American Recovery and Reinvestment Act - Build America Bonds

The Finance Director has adopted procedures designed to comply with the American Recovery and Reinvestment Act (the "Recovery Act") and the Hiring Incentives to Restore Employment Act (the "HIRE Act") requirements in 8038-CP and instructions thereto. The instructions for filing an 8038-CP, which describe how and when to file the 8038-CP, will constitute the City's written procedures for timely filing of the 8038-CP. The Finance Director, or his designee, shall be responsible for making such filing or causing it to be made. Payment of the refundable credit will be made to the City or the trustee for the Recovery Act or the HIRE Act, as determined by the Finance Director, unless otherwise provided by the Finance Director. The City's completion and examination of the form 8038-CP constitute its procedure for ensuring that the refundable credit is made to the City or trustee.

CHIEF FINANCIAL OFFICER INFORMATION
NRS 350.013 Subsection 1(e)

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

NAME: Darren Adair
TITLE: Chief Financial Officer
ADDRESS: City of North Las Vegas
2250 Las Vegas Boulevard North, Suite 710
North Las Vegas, NV 89030-5875
TELEPHONE: (702) 633-1462
E-MAIL: adaird@cityofnorthlasvegas.com

APPENDIX A
DEBT SERVICE SCHEDULES
As of June 30, 2018

	Dated	Final Maturity	Original Amount	Outstanding	Page
GENERAL OBLIGATION REVENUE BONDS					
Judicial/Public Safety Bonds, Series 2003	03/01/03	03/01/23	\$ 32,500,000	\$ 4,885,000	1
Water & Sewer Refunding Bonds, Series 2005B	07/01/05	08/01/19	10,030,000	2,345,000	2
Building Bonds, Series 2006	06/07/06	05/01/36	105,000,000	92,905,000	3
Wastewater Reclamation System Bonds, Series 2006	10/04/06	10/01/36	140,000,000	62,665,000	5
Judicial/Public Safety Refunding Bonds, Series 2007A	05/17/07	05/01/23	7,630,000	7,480,000	7
Water & Wastewater Improvement Bonds (BABs), Series 2010A	06/17/10	06/01/40	145,000,000	143,485,000	8
Refunding Bonds, Series 2011	10/27/11	06/01/36	27,070,000	25,655,000	10
Wastewater Reclamation System Rfg Bond (SRF), Series 2017A	11/17/17	07/01/36	4,997,958	49,997,958	12
Wastewater Reclamation System Bond (SRF), Series 2018B	01/10/18	01/01/38	10,000,000	10,000,000	14
Water Bond (SRF), Series 2018C	01/10/18	01/01/38	11,560,000	11,560,000	16
TOTAL				410,977,958	18
GENERAL OBLIGATION MEDIUM-TERM BONDS					
Medium-Term Refunding Bonds, Series 2010	07/01/10	07/01/20	17,090,000	7,475,000	19
TOTAL				7,475,000	20
TOTAL GENERAL OBLIGATION BONDS				\$ 418,452,958	21

GENERAL OBLIGATION REVENUE BONDS

\$32,500,000

City of North Las Vegas, Nevada

General Obligation (LT) (Add'l Secured by Pledged Revenues)

Judicial/Public Safety Bonds, Series 2003

Outstanding Debt Service

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
06/30/2018	-	-	-	-	-
09/01/2018	-	-	112,965.63	112,965.63	-
03/01/2019	-	-	112,965.63	112,965.63	-
06/30/2019	-	-	-	-	225,931.26
09/01/2019	-	-	112,965.63	112,965.63	-
03/01/2020	-	-	112,965.63	112,965.63	-
06/30/2020	-	-	-	-	225,931.26
09/01/2020	-	-	112,965.63	112,965.63	-
03/01/2021	-	-	112,965.63	112,965.63	-
06/30/2021	-	-	-	-	225,931.26
09/01/2021	-	-	112,965.63	112,965.63	-
03/01/2022	2,385,000.00	4.625%	112,965.63	2,497,965.63	-
06/30/2022	-	-	-	-	2,610,931.26
09/01/2022	-	-	57,812.50	57,812.50	-
03/01/2023	2,500,000.00	4.625%	57,812.50	2,557,812.50	-
06/30/2023	-	-	-	-	2,615,625.00
Total	\$4,885,000.00	-	\$1,019,350.04	\$5,904,350.04	-

\$10,030,000

City of North Las Vegas, Nevada

General Obligation (Limited Tax) (Additionally Secured by Pledged Revenues)

Water & Sewer Refunding Bonds, Series 2005B

Outstanding Debt Service

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
06/30/2018	-	-	-	-	-
08/01/2018	1,150,000.00	4.000%	46,900.00	1,196,900.00	-
02/01/2019	-	-	23,900.00	23,900.00	-
06/30/2019	-	-	-	-	1,220,800.00
08/01/2019	1,195,000.00	4.000%	23,900.00	1,218,900.00	-
06/30/2020	-	-	-	-	1,218,900.00
Total	\$2,345,000.00	-	\$94,700.00	\$2,439,700.00	-

\$105,000,000

City of North Las Vegas, Nevada
General Obligation (Limited Tax) Building Bonds
(Additionally Secured by Pledged Revenues), Series 2006

Outstanding Debt Service

Part 1 of 2

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
11/01/2018	-	-	2,316,100.00	2,316,100.00	-
05/01/2019	1,625,000.00	5.000%	2,316,100.00	3,941,100.00	-
06/30/2019	-	-	-	-	6,257,200.00
11/01/2019	-	-	2,275,475.00	2,275,475.00	-
05/01/2020	1,700,000.00	5.000%	2,275,475.00	3,975,475.00	-
06/30/2020	-	-	-	-	6,250,950.00
11/01/2020	-	-	2,232,975.00	2,232,975.00	-
05/01/2021	1,795,000.00	5.000%	2,232,975.00	4,027,975.00	-
06/30/2021	-	-	-	-	6,260,950.00
11/01/2021	-	-	2,188,100.00	2,188,100.00	-
05/01/2022	1,890,000.00	5.000%	2,188,100.00	4,078,100.00	-
06/30/2022	-	-	-	-	6,266,200.00
11/01/2022	-	-	2,140,850.00	2,140,850.00	-
05/01/2023	2,170,000.00	5.000%	2,140,850.00	4,310,850.00	-
06/30/2023	-	-	-	-	6,451,700.00
11/01/2023	-	-	2,086,600.00	2,086,600.00	-
05/01/2024	4,735,000.00	5.000%	2,086,600.00	6,821,600.00	-
06/30/2024	-	-	-	-	8,908,200.00
11/01/2024	-	-	1,968,225.00	1,968,225.00	-
05/01/2025	4,975,000.00	5.000%	1,968,225.00	6,943,225.00	-
06/30/2025	-	-	-	-	8,911,450.00
11/01/2025	-	-	1,843,850.00	1,843,850.00	-
05/01/2026	5,220,000.00	4.750%	1,843,850.00	7,063,850.00	-
06/30/2026	-	-	-	-	8,907,700.00
11/01/2026	-	-	1,719,875.00	1,719,875.00	-
05/01/2027	5,470,000.00	5.000%	1,719,875.00	7,189,875.00	-
06/30/2027	-	-	-	-	8,909,750.00
11/01/2027	-	-	1,583,125.00	1,583,125.00	-
05/01/2028	5,745,000.00	5.000%	1,583,125.00	7,328,125.00	-
06/30/2028	-	-	-	-	8,911,250.00
11/01/2028	-	-	1,439,500.00	1,439,500.00	-
05/01/2029	6,030,000.00	5.000%	1,439,500.00	7,469,500.00	-
06/30/2029	-	-	-	-	8,909,000.00
11/01/2029	-	-	1,288,750.00	1,288,750.00	-
05/01/2030	6,330,000.00	5.000%	1,288,750.00	7,618,750.00	-
06/30/2030	-	-	-	-	8,907,500.00
11/01/2030	-	-	1,130,500.00	1,130,500.00	-
05/01/2031	6,650,000.00	5.000%	1,130,500.00	7,780,500.00	-
06/30/2031	-	-	-	-	8,911,000.00
11/01/2031	-	-	964,250.00	964,250.00	-
05/01/2032	6,980,000.00	5.000%	964,250.00	7,944,250.00	-
06/30/2032	-	-	-	-	8,908,500.00
11/01/2032	-	-	789,750.00	789,750.00	-
05/01/2033	7,330,000.00	5.000%	789,750.00	8,119,750.00	-

\$105,000,000

City of North Las Vegas, Nevada

General Obligation (Limited Tax) Building Bonds

(Additionally Secured by Pledged Revenues), Series 2006

Outstanding Debt Service

Part 2 of 2

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
06/30/2033	-	-	-	-	8,909,500.00
11/01/2033	-	-	606,500.00	606,500.00	-
05/01/2034	7,695,000.00	5.000%	606,500.00	8,301,500.00	-
06/30/2034	-	-	-	-	8,908,000.00
11/01/2034	-	-	414,125.00	414,125.00	-
05/01/2035	8,080,000.00	5.000%	414,125.00	8,494,125.00	-
06/30/2035	-	-	-	-	8,908,250.00
11/01/2035	-	-	212,125.00	212,125.00	-
05/01/2036	8,485,000.00	5.000%	212,125.00	8,697,125.00	-
06/30/2036	-	-	-	-	8,909,250.00
Total	\$92,905,000.00	-	\$54,401,350.00	\$147,306,350.00	-

\$140,000,000

City of North Las Vegas, Nevada

General Obligation (Limited Tax) Wastewater Reclamation System Bonds

(Additionally Secured by Pledged Revenues), Series 2006

Outstanding Debt Service

Part 1 of 2

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
06/30/2018	-	-	-	-	-
10/01/2018	1,925,000.00	5.000%	1,454,909.38	3,379,909.38	-
04/01/2019	-	-	1,406,784.38	1,406,784.38	-
06/30/2019	-	-	-	-	4,786,693.76
10/01/2019	1,960,000.00	5.000%	1,406,784.38	3,366,784.38	-
04/01/2020	-	-	1,357,784.38	1,357,784.38	-
06/30/2020	-	-	-	-	4,724,568.76
10/01/2020	2,055,000.00	5.000%	1,357,784.38	3,412,784.38	-
04/01/2021	-	-	1,306,409.38	1,306,409.38	-
06/30/2021	-	-	-	-	4,719,193.76
10/01/2021	2,150,000.00	5.000%	1,306,409.38	3,456,409.38	-
04/01/2022	-	-	1,252,659.38	1,252,659.38	-
06/30/2022	-	-	-	-	4,709,068.76
10/01/2022	2,250,000.00	5.000%	1,252,659.38	3,502,659.38	-
04/01/2023	-	-	1,196,409.38	1,196,409.38	-
06/30/2023	-	-	-	-	4,699,068.76
10/01/2023	2,360,000.00	5.000%	1,196,409.38	3,556,409.38	-
04/01/2024	-	-	1,137,409.38	1,137,409.38	-
06/30/2024	-	-	-	-	4,693,818.76
10/01/2024	2,475,000.00	5.000%	1,137,409.38	3,612,409.38	-
04/01/2025	-	-	1,075,534.38	1,075,534.38	-
06/30/2025	-	-	-	-	4,687,943.76
10/01/2025	2,605,000.00	5.000%	1,075,534.38	3,680,534.38	-
04/01/2026	-	-	1,010,409.38	1,010,409.38	-
06/30/2026	-	-	-	-	4,690,943.76
10/01/2026	2,725,000.00	5.000%	1,010,409.38	3,735,409.38	-
04/01/2027	-	-	942,284.38	942,284.38	-
06/30/2027	-	-	-	-	4,677,693.76
10/01/2027	2,855,000.00	4.500%	942,284.38	3,797,284.38	-
04/01/2028	-	-	878,046.88	878,046.88	-
06/30/2028	-	-	-	-	4,675,331.26
10/01/2028	2,995,000.00	4.500%	878,046.88	3,873,046.88	-
04/01/2029	-	-	810,659.38	810,659.38	-
06/30/2029	-	-	-	-	4,683,706.26
10/01/2029	3,140,000.00	4.625%	810,659.38	3,950,659.38	-
04/01/2030	-	-	738,046.88	738,046.88	-
06/30/2030	-	-	-	-	4,688,706.26
10/01/2030	3,295,000.00	4.625%	738,046.88	4,033,046.88	-
04/01/2031	-	-	661,850.00	661,850.00	-
06/30/2031	-	-	-	-	4,694,896.88
10/01/2031	3,460,000.00	4.625%	661,850.00	4,121,850.00	-
04/01/2032	-	-	581,837.50	581,837.50	-
06/30/2032	-	-	-	-	4,703,687.50
10/01/2032	5,000,000.00	4.250%	581,837.50	5,581,837.50	-

\$140,000,000

City of North Las Vegas, Nevada

General Obligation (Limited Tax) Wastewater Reclamation System Bonds

(Additionally Secured by Pledged Revenues), Series 2006

Outstanding Debt Service

Part 2 of 2

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
04/01/2033	-	-	475,587.50	475,587.50	-
06/30/2033	-	-	-	-	6,057,425.00
10/01/2033	5,000,000.00	4.250%	475,587.50	5,475,587.50	-
04/01/2034	-	-	369,337.50	369,337.50	-
06/30/2034	-	-	-	-	5,844,925.00
10/01/2034	5,000,000.00	4.500%	369,337.50	5,369,337.50	-
04/01/2035	-	-	256,837.50	256,837.50	-
06/30/2035	-	-	-	-	5,626,175.00
10/01/2035	5,015,000.00	4.500%	256,837.50	5,271,837.50	-
04/01/2036	-	-	144,000.00	144,000.00	-
06/30/2036	-	-	-	-	5,415,837.50
10/01/2036	6,400,000.00	4.500%	144,000.00	6,544,000.00	-
06/30/2037	-	-	-	-	6,544,000.00
Total	\$62,665,000.00	-	\$32,658,684.50	\$95,323,684.50	-

\$7,630,000

City of North Las Vegas, Nevada

General Obligation (Limited Tax) Judicial/Public Safety Refunding Bonds

(Additionally Secured by Pledged Revenues), Series 2007A

Outstanding Debt Service

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
06/30/2018	-	-	-	-	-
11/01/2018	-	-	155,210.00	155,210.00	-
05/01/2019	2,315,000.00	4.150%	155,210.00	2,470,210.00	-
06/30/2019	-	-	-	-	2,625,420.00
11/01/2019	-	-	107,173.75	107,173.75	-
05/01/2020	2,415,000.00	4.150%	107,173.75	2,522,173.75	-
06/30/2020	-	-	-	-	2,629,347.50
11/01/2020	-	-	57,062.50	57,062.50	-
05/01/2021	2,505,000.00	4.150%	57,062.50	2,562,062.50	-
06/30/2021	-	-	-	-	2,619,125.00
11/01/2021	-	-	5,083.75	5,083.75	-
05/01/2022	220,000.00	4.150%	5,083.75	225,083.75	-
06/30/2022	-	-	-	-	230,167.50
11/01/2022	-	-	518.75	518.75	-
05/01/2023	25,000.00	4.150%	518.75	25,518.75	-
06/30/2023	-	-	-	-	26,037.50
Total	\$7,480,000.00	-	\$650,097.50	\$8,130,097.50	-

\$145,000,000

City of North Las Vegas, Nevada General Obligation (Limited Tax)
Water & Wastewater Improvement Bonds (Additionally Secured by Pledged Revenues)
(Taxable Direct Pay Build America Bonds) Series 2010A

Outstanding Debt Service

Part 1 of 2

Date	Principal	Coupon	Interest	BAB Credit	Total P+i	Fiscal Total
06/30/2018	-	-	-	-	-	-
12/01/2018	-	-	4,615,193.35	(1,615,317.67)	2,999,875.68	-
06/01/2019	2,275,000.00	5.372%	4,615,193.35	(1,615,317.67)	5,274,875.68	-
06/30/2019	-	-	-	-	-	8,274,751.36
12/01/2019	-	-	4,554,086.85	(1,593,930.40)	2,960,156.45	-
06/01/2020	2,375,000.00	5.472%	4,554,086.85	(1,593,930.40)	5,335,156.45	-
06/30/2020	-	-	-	-	-	8,295,312.90
12/01/2020	-	-	4,489,106.85	(1,571,187.40)	2,917,919.45	-
06/01/2021	3,695,000.00	5.572%	4,489,106.85	(1,571,187.40)	6,612,919.45	-
06/30/2021	-	-	-	-	-	9,530,838.90
12/01/2021	-	-	4,386,164.15	(1,535,157.45)	2,851,006.70	-
06/01/2022	3,845,000.00	5.672%	4,386,164.15	(1,535,157.45)	6,696,006.70	-
06/30/2022	-	-	-	-	-	9,547,013.40
12/01/2022	-	-	4,277,119.95	(1,496,991.98)	2,780,127.97	-
06/01/2023	4,000,000.00	5.822%	4,277,119.95	(1,496,991.98)	6,780,127.97	-
06/30/2023	-	-	-	-	-	9,560,255.94
12/01/2023	-	-	4,160,679.95	(1,456,237.98)	2,704,441.97	-
06/01/2024	4,160,000.00	5.972%	4,160,679.95	(1,456,237.98)	6,864,441.97	-
06/30/2024	-	-	-	-	-	9,568,883.94
12/01/2024	-	-	4,036,462.35	(1,412,761.82)	2,623,700.53	-
06/01/2025	4,335,000.00	6.122%	4,036,462.35	(1,412,761.82)	6,958,700.53	-
06/30/2025	-	-	-	-	-	9,582,401.06
12/01/2025	-	-	3,903,768.00	(1,366,318.80)	2,537,449.20	-
06/01/2026	4,520,000.00	6.572%	3,903,768.00	(1,366,318.80)	7,057,449.20	-
06/30/2026	-	-	-	-	-	9,594,898.40
12/01/2026	-	-	3,755,240.80	(1,314,334.28)	2,440,906.52	-
06/01/2027	4,725,000.00	6.572%	3,755,240.80	(1,314,334.28)	7,165,906.52	-
06/30/2027	-	-	-	-	-	9,606,813.04
12/01/2027	-	-	3,599,977.30	(1,259,992.06)	2,339,985.24	-
06/01/2028	4,925,000.00	6.572%	3,599,977.30	(1,259,992.06)	7,264,985.24	-
06/30/2028	-	-	-	-	-	9,604,970.48
12/01/2028	-	-	3,438,141.80	(1,203,349.63)	2,234,792.17	-
06/01/2029	5,120,000.00	6.572%	3,438,141.80	(1,203,349.63)	7,354,792.17	-
06/30/2029	-	-	-	-	-	9,589,584.34
12/01/2029	-	-	3,269,898.60	(1,144,464.51)	2,125,434.09	-
06/01/2030	5,330,000.00	6.572%	3,269,898.60	(1,144,464.51)	7,455,434.09	-
06/30/2030	-	-	-	-	-	9,580,868.18
12/01/2030	-	-	3,094,754.80	(1,083,164.18)	2,011,590.62	-
06/01/2031	5,550,000.00	6.572%	3,094,754.80	(1,083,164.18)	7,561,590.62	-
06/30/2031	-	-	-	-	-	9,573,181.24
12/01/2031	-	-	2,912,381.80	(1,019,333.63)	1,893,048.17	-
06/01/2032	5,770,000.00	6.572%	2,912,381.80	(1,019,333.63)	7,663,048.17	-
06/30/2032	-	-	-	-	-	9,556,096.34

\$145,000,000

City of North Las Vegas, Nevada General Obligation (Limited Tax)
Water & Wastewater Improvement Bonds (Additionally Secured by Pledged Revenues)
(Taxable Direct Pay Build America Bonds) Series 2010A

Outstanding Debt Service

Part 2 of 2

Date	Principal	Coupon	Interest	BAB Credit	Total P+	Fiscal Total
12/01/2032	-	-	2,722,779.60	(952,972.86)	1,769,806.74	-
06/01/2033	5,975,000.00	6.572%	2,722,779.60	(952,972.86)	7,744,806.74	-
06/30/2033	-	-	-	-	-	9,514,613.48
12/01/2033	-	-	2,526,441.10	(884,254.39)	1,642,186.71	-
06/01/2034	6,175,000.00	6.572%	2,526,441.10	(884,254.39)	7,817,186.71	-
06/30/2034	-	-	-	-	-	9,459,373.42
12/01/2034	-	-	2,323,530.60	(813,235.71)	1,510,294.89	-
06/01/2035	6,390,000.00	6.572%	2,323,530.60	(813,235.71)	7,900,294.89	-
06/30/2035	-	-	-	-	-	9,410,589.78
12/01/2035	-	-	2,113,555.20	(739,744.32)	1,373,810.88	-
06/01/2036	6,620,000.00	6.572%	2,113,555.20	(739,744.32)	7,993,810.88	-
06/30/2036	-	-	-	-	-	9,367,621.76
12/01/2036	-	-	1,896,022.00	(663,607.70)	1,232,414.30	-
06/01/2037	6,865,000.00	6.572%	1,896,022.00	(663,607.70)	8,097,414.30	-
06/30/2037	-	-	-	-	-	9,329,828.60
12/01/2037	-	-	1,670,438.10	(584,653.34)	1,085,784.76	-
06/01/2038	16,240,000.00	6.572%	1,670,438.10	(584,653.34)	17,325,784.76	-
06/30/2038	-	-	-	-	-	18,411,569.52
12/01/2038	-	-	1,136,791.70	(397,877.10)	738,914.60	-
06/01/2039	16,935,000.00	6.572%	1,136,791.70	(397,877.10)	17,673,914.60	-
06/30/2039	-	-	-	-	-	18,412,829.20
12/01/2039	-	-	580,307.60	(203,107.66)	377,199.94	-
06/01/2040	17,660,000.00	6.572%	580,307.60	(203,107.66)	18,037,199.94	-
06/30/2040	-	-	-	-	-	18,414,399.88
Total	\$143,485,000.00	-	\$138,925,684.90	(48,623,989.74)	\$233,786,695.16	-

\$27,070,000

City of North Las Vegas, Nevada

General Obligation (Limited Tax) Refunding Bonds

(Additionally Secured by Pledged Revenues), Series 2011

Outstanding Debt Service

Part 1 of 2

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
06/30/2018	-	-	-	-	-
12/01/2018	-	-	587,875.00	587,875.00	-
06/01/2019	1,045,000.00	3.500%	587,875.00	1,632,875.00	-
06/30/2019	-	-	-	-	2,220,750.00
12/01/2019	-	-	569,587.50	569,587.50	-
06/01/2020	1,080,000.00	3.750%	569,587.50	1,649,587.50	-
06/30/2020	-	-	-	-	2,219,175.00
12/01/2020	-	-	549,337.50	549,337.50	-
06/01/2021	1,120,000.00	4.000%	549,337.50	1,669,337.50	-
06/30/2021	-	-	-	-	2,218,675.00
12/01/2021	-	-	526,937.50	526,937.50	-
06/01/2022	1,165,000.00	4.000%	526,937.50	1,691,937.50	-
06/30/2022	-	-	-	-	2,218,875.00
12/01/2022	-	-	503,637.50	503,637.50	-
06/01/2023	1,210,000.00	4.000%	503,637.50	1,713,637.50	-
06/30/2023	-	-	-	-	2,217,275.00
12/01/2023	-	-	479,437.50	479,437.50	-
06/01/2024	1,260,000.00	4.250%	479,437.50	1,739,437.50	-
06/30/2024	-	-	-	-	2,218,875.00
12/01/2024	-	-	452,662.50	452,662.50	-
06/01/2025	1,310,000.00	4.250%	452,662.50	1,762,662.50	-
06/30/2025	-	-	-	-	2,215,325.00
12/01/2025	-	-	424,825.00	424,825.00	-
06/01/2026	1,370,000.00	4.500%	424,825.00	1,794,825.00	-
06/30/2026	-	-	-	-	2,219,650.00
12/01/2026	-	-	394,000.00	394,000.00	-
06/01/2027	1,295,000.00	4.500%	394,000.00	1,689,000.00	-
06/30/2027	-	-	-	-	2,083,000.00
12/01/2027	-	-	364,862.50	364,862.50	-
06/01/2028	1,350,000.00	4.500%	364,862.50	1,714,862.50	-
06/30/2028	-	-	-	-	2,079,725.00
12/01/2028	-	-	334,487.50	334,487.50	-
06/01/2029	1,410,000.00	4.750%	334,487.50	1,744,487.50	-
06/30/2029	-	-	-	-	2,078,975.00
12/01/2029	-	-	301,000.00	301,000.00	-
06/01/2030	1,480,000.00	5.000%	301,000.00	1,781,000.00	-
06/30/2030	-	-	-	-	2,082,000.00
12/01/2030	-	-	264,000.00	264,000.00	-
06/01/2031	1,550,000.00	5.000%	264,000.00	1,814,000.00	-
06/30/2031	-	-	-	-	2,078,000.00
12/01/2031	-	-	225,250.00	225,250.00	-
06/01/2032	1,625,000.00	5.000%	225,250.00	1,850,250.00	-
06/30/2032	-	-	-	-	2,075,500.00
12/01/2032	-	-	184,625.00	184,625.00	-

\$27,070,000

City of North Las Vegas, Nevada

General Obligation (Limited Tax) Refunding Bonds

(Additionally Secured by Pledged Revenues), Series 2011

Outstanding Debt Service

Part 2 of 2

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
06/01/2033	1,715,000.00	5.000%	184,625.00	1,899,625.00	-
06/30/2033	-	-	-	-	2,084,250.00
12/01/2033	-	-	141,750.00	141,750.00	-
06/01/2034	1,800,000.00	5.000%	141,750.00	1,941,750.00	-
06/30/2034	-	-	-	-	2,083,500.00
12/01/2034	-	-	96,750.00	96,750.00	-
06/01/2035	1,885,000.00	5.000%	96,750.00	1,981,750.00	-
06/30/2035	-	-	-	-	2,078,500.00
12/01/2035	-	-	49,625.00	49,625.00	-
06/01/2036	1,985,000.00	5.000%	49,625.00	2,034,625.00	-
06/30/2036	-	-	-	-	2,084,250.00
Total	\$25,655,000.00	-	\$12,901,300.00	\$38,556,300.00	-

\$49,997,958.33

City of North Las Vegas, Nevada

General Obligation (LT) Wastewater Reclamation System Refunding Bond

(Additionally Secured by Pledged Revenues), Series 2017A (SRF Clean Water)

Outstanding Debt Service

Part 1 of 2

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
06/30/2018	-	-	-	-	-
07/01/2018	1,101,178.57	2.210%	552,477.44	1,653,656.01	-
01/01/2019	1,113,346.45	2.210%	540,309.42	1,653,655.87	-
06/30/2019	-	-	-	-	3,307,311.88
07/01/2019	1,125,648.93	2.210%	528,006.94	1,653,655.87	-
01/01/2020	1,138,087.35	2.210%	515,568.52	1,653,655.87	-
06/30/2020	-	-	-	-	3,307,311.74
07/01/2020	1,150,663.22	2.210%	502,992.65	1,653,655.87	-
01/01/2021	1,163,378.05	2.210%	490,277.82	1,653,655.87	-
06/30/2021	-	-	-	-	3,307,311.74
07/01/2021	1,176,233.37	2.210%	477,422.49	1,653,655.86	-
01/01/2022	1,189,230.75	2.210%	464,425.11	1,653,655.86	-
06/30/2022	-	-	-	-	3,307,311.72
07/01/2022	1,202,371.75	2.210%	451,284.11	1,653,655.86	-
01/01/2023	1,215,657.96	2.210%	437,997.90	1,653,655.86	-
06/30/2023	-	-	-	-	3,307,311.72
07/01/2023	1,229,090.98	2.210%	424,564.88	1,653,655.86	-
01/01/2024	1,242,672.44	2.210%	410,983.42	1,653,655.86	-
06/30/2024	-	-	-	-	3,307,311.72
07/01/2024	1,256,403.97	2.210%	397,251.89	1,653,655.86	-
01/01/2025	1,270,287.23	2.210%	383,368.63	1,653,655.86	-
06/30/2025	-	-	-	-	3,307,311.72
07/01/2025	1,284,323.90	2.210%	369,331.96	1,653,655.86	-
01/01/2026	1,298,515.68	2.210%	355,140.18	1,653,655.86	-
06/30/2026	-	-	-	-	3,307,311.72
07/01/2026	1,312,864.28	2.210%	340,791.58	1,653,655.86	-
01/01/2027	1,327,371.43	2.210%	326,284.43	1,653,655.86	-
06/30/2027	-	-	-	-	3,307,311.72
07/01/2027	1,342,038.89	2.210%	311,616.98	1,653,655.87	-
01/01/2028	1,356,868.42	2.210%	296,787.45	1,653,655.87	-
06/30/2028	-	-	-	-	3,307,311.74
07/01/2028	1,371,861.81	2.210%	281,794.05	1,653,655.86	-
01/01/2029	1,387,020.88	2.210%	266,634.98	1,653,655.86	-
06/30/2029	-	-	-	-	3,307,311.72
07/01/2029	1,402,347.47	2.210%	251,308.40	1,653,655.87	-
01/01/2030	1,417,843.41	2.210%	235,812.46	1,653,655.87	-
06/30/2030	-	-	-	-	3,307,311.74
07/01/2030	1,433,510.57	2.210%	220,145.29	1,653,655.86	-
01/01/2031	1,449,350.87	2.210%	204,305.00	1,653,655.87	-
06/30/2031	-	-	-	-	3,307,311.73
07/01/2031	1,465,366.19	2.210%	188,289.67	1,653,655.86	-
01/01/2032	1,481,558.49	2.210%	172,097.37	1,653,655.86	-
06/30/2032	-	-	-	-	3,307,311.72
07/01/2032	1,497,929.71	2.210%	155,726.15	1,653,655.86	-

\$49,997,958.33

City of North Las Vegas, Nevada

General Obligation (LT) Wastewater Reclamation System Refunding Bond

(Additionally Secured by Pledged Revenues), Series 2017A (SRF Clean Water)

Outstanding Debt Service

Part 2 of 2

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
01/01/2033	1,514,481.83	2.210%	139,174.03	1,653,655.86	-
06/30/2033	-	-	-	-	3,307,311.72
07/01/2033	1,531,216.86	2.210%	122,439.01	1,653,655.87	-
01/01/2034	1,548,136.81	2.210%	105,519.06	1,653,655.87	-
06/30/2034	-	-	-	-	3,307,311.74
07/01/2034	1,565,243.72	2.210%	88,412.15	1,653,655.87	-
01/01/2035	1,582,539.66	2.210%	71,116.21	1,653,655.87	-
06/30/2035	-	-	-	-	3,307,311.74
07/01/2035	1,600,026.72	2.210%	53,629.15	1,653,655.87	-
01/01/2036	1,617,707.02	2.210%	35,948.85	1,653,655.87	-
06/30/2036	-	-	-	-	3,307,311.74
07/01/2036	1,635,582.69	2.210%	18,073.19	1,653,655.88	-
06/30/2037	-	-	-	-	1,653,655.88
Total	\$49,997,958.33	-	\$11,187,308.82	\$61,185,267.15	-

\$10,000,000

City of North Las Vegas, Nevada

General Obligation (Limited Tax) Wastewater Reclamation System Bond

(Additionally Secured by Pledged Revenues), Series 2018B (SRF Clean Water)

Outstanding Debt Service

Part 1 of 2

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
06/30/2018	-	-	-	-	-
07/01/2018	206,492.30	2.130%	101,175.00	307,667.30	-
01/01/2019	204,337.90	2.130%	104,300.86	308,638.76	-
06/30/2019	-	-	-	-	616,306.06
07/01/2019	208,222.83	2.130%	102,124.66	310,347.49	-
01/01/2020	206,051.49	2.130%	99,907.09	305,958.58	-
06/30/2020	-	-	-	-	616,306.07
07/01/2020	212,681.84	2.130%	97,712.64	310,394.48	-
01/01/2021	210,464.01	2.130%	95,447.58	305,911.59	-
06/30/2021	-	-	-	-	616,306.07
07/01/2021	217,236.34	2.130%	93,206.13	310,442.47	-
01/01/2022	214,971.02	2.130%	90,892.57	305,863.59	-
06/30/2022	-	-	-	-	616,306.06
07/01/2022	221,888.38	2.130%	88,603.13	310,491.51	-
01/01/2023	219,574.54	2.130%	86,240.01	305,814.55	-
06/30/2023	-	-	-	-	616,306.06
07/01/2023	226,640.04	2.130%	83,901.55	310,541.59	-
01/01/2024	224,276.65	2.130%	81,487.83	305,764.48	-
06/30/2024	-	-	-	-	616,306.07
07/01/2024	231,493.45	2.130%	79,099.28	310,592.73	-
01/01/2025	229,079.45	2.130%	76,633.88	305,713.33	-
06/30/2025	-	-	-	-	616,306.06
07/01/2025	236,450.80	2.130%	74,194.18	310,644.98	-
01/01/2026	233,985.10	2.130%	71,675.98	305,661.08	-
06/30/2026	-	-	-	-	616,306.06
07/01/2026	241,514.30	2.130%	69,184.04	310,698.34	-
01/01/2027	238,995.81	2.130%	66,611.91	305,607.72	-
06/30/2027	-	-	-	-	616,306.06
07/01/2027	246,686.24	2.130%	64,066.61	310,752.85	-
01/01/2028	244,113.82	2.130%	61,439.40	305,553.22	-
06/30/2028	-	-	-	-	616,306.07
07/01/2028	251,968.94	2.130%	58,839.59	310,808.53	-
01/01/2029	249,341.42	2.130%	56,156.12	305,497.54	-
06/30/2029	-	-	-	-	616,306.07
07/01/2029	257,364.75	2.130%	53,500.63	310,865.38	-
01/01/2030	254,680.98	2.130%	50,759.70	305,440.68	-
06/30/2030	-	-	-	-	616,306.06
07/01/2030	262,876.13	2.130%	48,047.34	310,923.47	-
01/01/2031	260,134.88	2.130%	45,247.71	305,382.59	-
06/30/2031	-	-	-	-	616,306.06
07/01/2031	268,505.52	2.130%	42,477.28	310,982.80	-
01/01/2032	265,705.57	2.130%	39,617.69	305,323.26	-
06/30/2032	-	-	-	-	616,306.06

\$10,000,000

City of North Las Vegas, Nevada

General Obligation (Limited Tax) Wastewater Reclamation System Bond

(Additionally Secured by Pledged Revenues), Series 2018B (SRF Clean Water)

Outstanding Debt Service

Part 2 of 2

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
07/01/2032	274,255.47	2.130%	36,787.93	311,043.40	-
01/01/2033	271,395.56	2.130%	33,867.11	305,262.67	-
06/30/2033	-	-	-	-	616,306.07
07/01/2033	280,128.55	2.130%	30,976.74	311,105.29	-
01/01/2034	277,207.39	2.130%	27,993.38	305,200.77	-
06/30/2034	-	-	-	-	616,306.06
07/01/2034	286,127.40	2.130%	25,041.12	311,168.52	-
01/01/2035	283,143.68	2.130%	21,993.86	305,137.54	-
06/30/2035	-	-	-	-	616,306.06
07/01/2035	292,254.71	2.130%	18,978.38	311,233.09	-
01/01/2036	289,207.10	2.130%	15,865.87	305,072.97	-
06/30/2036	-	-	-	-	616,306.06
07/01/2036	298,513.23	2.130%	12,785.81	311,299.04	-
01/01/2037	295,400.37	2.130%	9,606.65	305,007.02	-
06/30/2037	-	-	-	-	616,306.06
07/01/2037	304,905.78	2.130%	6,460.63	311,366.41	-
01/01/2038	301,726.26	2.130%	3,213.38	304,939.64	-
06/30/2038	-	-	-	-	616,306.05
Total	\$10,000,000.00	-	\$2,326,121.25	\$12,326,121.25	-

Note: As of June 30, 2018, the City had borrowed \$55,500 from the State Revolving Fund. The outstanding amount of the 2018B Wastewater Reclamation System Refunding Bond will continue to increase as the City draws down funds until the maximum \$10,000,000 is reached, or the project is completed. Debt service shown is estimated assuming the full amount of the loan is drawn.

\$11,560,000

City of North Las Vegas, Nevada

General Obligation (Limited Tax) Water Bond

(Additionally Secured by Pledged Revenues), Series 2018C (SRF Drinking Water)

Outstanding Debt Service

Part 1 of 2

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
06/30/2018	-	-	-	-	-
07/01/2018	238,705.10	2.130%	116,958.30	355,663.40	-
01/01/2019	236,214.61	2.130%	120,571.79	356,786.40	-
06/30/2019	-	-	-	-	712,449.80
07/01/2019	240,705.59	2.130%	118,056.11	358,761.70	-
01/01/2020	238,195.52	2.130%	115,492.59	353,688.11	-
06/30/2020	-	-	-	-	712,449.81
07/01/2020	245,860.21	2.130%	112,955.81	358,816.02	-
01/01/2021	243,296.39	2.130%	110,337.40	353,633.79	-
06/30/2021	-	-	-	-	712,449.81
07/01/2021	251,125.21	2.130%	107,746.29	358,871.50	-
01/01/2022	248,506.50	2.130%	105,071.81	353,578.31	-
06/30/2022	-	-	-	-	712,449.81
07/01/2022	256,502.97	2.130%	102,425.21	358,928.18	-
01/01/2023	253,828.17	2.130%	99,693.46	353,521.63	-
06/30/2023	-	-	-	-	712,449.81
07/01/2023	261,995.88	2.130%	96,990.19	358,986.07	-
01/01/2024	259,263.81	2.130%	94,199.93	353,463.74	-
06/30/2024	-	-	-	-	712,449.81
07/01/2024	267,606.42	2.130%	91,438.77	359,045.19	-
01/01/2025	264,815.85	2.130%	88,588.76	353,404.61	-
06/30/2025	-	-	-	-	712,449.80
07/01/2025	273,337.12	2.130%	85,768.47	359,105.59	-
01/01/2026	270,486.78	2.130%	82,857.43	353,344.21	-
06/30/2026	-	-	-	-	712,449.80
07/01/2026	279,190.53	2.130%	79,976.75	359,167.28	-
01/01/2027	276,279.16	2.130%	77,003.37	353,282.53	-
06/30/2027	-	-	-	-	712,449.81
07/01/2027	285,169.29	2.130%	74,061.00	359,230.29	-
01/01/2028	282,195.58	2.130%	71,023.94	353,219.52	-
06/30/2028	-	-	-	-	712,449.81
07/01/2028	291,276.08	2.130%	68,018.56	359,294.64	-
01/01/2029	288,238.69	2.130%	64,916.47	353,155.16	-
06/30/2029	-	-	-	-	712,449.80
07/01/2029	297,513.66	2.130%	61,846.73	359,360.39	-
01/01/2030	294,411.21	2.130%	58,678.21	353,089.42	-
06/30/2030	-	-	-	-	712,449.81
07/01/2030	303,884.80	2.130%	55,542.73	359,427.53	-
01/01/2031	300,715.92	2.130%	52,306.36	353,022.28	-
06/30/2031	-	-	-	-	712,449.81
07/01/2031	310,392.38	2.130%	49,103.73	359,496.11	-
01/01/2032	307,155.64	2.130%	45,798.05	352,953.69	-
06/30/2032	-	-	-	-	712,449.80

\$11,560,000

City of North Las Vegas, Nevada

General Obligation (Limited Tax) Water Bond

(Additionally Secured by Pledged Revenues), Series 2018C (SRF Drinking Water)

Outstanding Debt Service

Part 2 of 2

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
07/01/2032	317,039.32	2.130%	42,526.84	359,566.16	-
01/01/2033	313,733.26	2.130%	39,150.38	352,883.64	-
06/30/2033	-	-	-	-	712,449.80
07/01/2033	323,828.60	2.130%	35,809.12	359,637.72	-
01/01/2034	320,451.75	2.130%	32,360.34	352,812.09	-
06/30/2034	-	-	-	-	712,449.81
07/01/2034	330,763.27	2.130%	28,947.53	359,710.80	-
01/01/2035	327,314.10	2.130%	25,424.90	352,739.00	-
06/30/2035	-	-	-	-	712,449.80
07/01/2035	337,846.45	2.130%	21,939.01	359,785.46	-
01/01/2036	334,323.41	2.130%	18,340.94	352,664.35	-
06/30/2036	-	-	-	-	712,449.81
07/01/2036	345,081.30	2.130%	14,780.40	359,861.70	-
01/01/2037	341,482.83	2.130%	11,105.28	352,588.11	-
06/30/2037	-	-	-	-	712,449.81
07/01/2037	352,471.09	2.130%	7,468.49	359,939.58	-
01/01/2038	348,795.55	2.130%	3,714.67	352,510.22	-
06/30/2038	-	-	-	-	712,449.80
Total	\$11,560,000.00	-	\$2,688,996.12	\$14,248,996.12	-

Note: As of June 30, 2018, the City had borrowed \$58,620 from the State Revolving Fund. The outstanding amount of the 2018C Water Bond will continue to increase as the City draws down funds until the maximum \$11,560,000 is reached, or the project is completed. Debt service shown is estimated assuming the full amount of the loan is drawn.

City of North Las Vegas, Nevada
General Obligation Revenue Bonds

Aggregate Bond Balance

Date	Principal	Interest	BAB Subsidy	Total P+I	Principal Balance
06/30/2018	-	-	-	-	410,977,958.33
06/30/2019	13,435,274.93	20,042,974.53	(3,230,635.34)	30,247,614.12	397,542,683.40
06/30/2020	13,881,911.71	19,506,202.13	(3,187,860.80)	30,200,253.04	383,660,771.69
06/30/2021	14,396,343.72	18,956,812.62	(3,142,374.80)	30,210,781.54	369,264,427.97
06/30/2022	14,952,303.19	18,336,335.22	(3,070,314.90)	30,218,323.51	354,312,124.78
06/30/2023	15,524,823.77	17,675,189.98	(2,993,983.96)	30,206,029.79	338,787,301.01
06/30/2024	15,958,939.80	16,979,381.46	(2,912,475.96)	30,025,845.30	322,828,361.21
06/30/2025	16,614,686.37	16,244,024.67	(2,825,523.64)	30,033,187.40	306,213,674.84
06/30/2026	17,312,099.38	15,469,797.96	(2,732,637.60)	30,049,259.74	288,901,575.46
06/30/2027	17,891,215.51	14,650,777.44	(2,628,668.56)	29,913,324.39	271,010,359.95
06/30/2028	18,632,072.24	13,795,256.24	(2,519,984.12)	29,907,344.36	252,378,287.71
06/30/2029	19,394,707.82	12,909,324.63	(2,406,699.26)	29,897,333.19	232,983,579.89
06/30/2030	20,204,161.48	11,979,909.59	(2,288,929.02)	29,895,142.05	212,779,418.41
06/30/2031	21,055,473.17	11,004,000.91	(2,166,328.36)	29,893,145.72	191,723,945.24
06/30/2032	21,933,683.79	9,984,834.89	(2,038,667.26)	29,879,851.42	169,790,261.45
06/30/2033	24,208,835.15	8,898,966.64	(1,905,945.72)	31,201,856.07	145,581,426.30
06/30/2034	24,950,969.96	7,749,404.85	(1,768,508.78)	30,931,866.03	120,630,456.34
06/30/2035	25,730,131.83	6,555,921.97	(1,626,471.42)	30,659,582.38	94,900,324.51
06/30/2036	26,576,365.41	5,316,150.10	(1,479,488.64)	30,413,026.87	68,323,959.10
06/30/2037	16,181,060.42	4,002,395.33	(1,327,215.40)	18,856,240.35	52,142,898.68
06/30/2038	17,547,898.68	3,361,733.37	(1,169,306.68)	19,740,325.37	34,595,000.00
06/30/2039	16,935,000.00	2,273,583.40	(795,754.20)	18,412,829.20	17,660,000.00
06/30/2040	17,660,000.00	1,160,615.20	(406,215.32)	18,414,399.88	-
Total	\$410,977,958.33	\$256,853,593.13	(48,623,989.74)	\$619,207,561.72	-

Par Amounts Of Selected Issues

3/11/03 Judicial/Public Safety Bonds - \$32,500,000	4,885,000.00
7/14/05B Water & Sewer Refunding Bonds - \$10,030,000	2,345,000.00
6/07/06 Building Bonds - \$105,000,000	92,905,000.00
10/4/06 Wastewater Reclamation System Bonds - \$140,000,000	62,665,000.00
5/17/07A Judicial/Public Safety Refunding Bonds - \$7,630,000	7,480,000.00
6/17/10A Water & Wastewater Bonds (BABs) - \$145,000,000	143,485,000.00
10/27/11 Refunding Bonds - \$27,070,000	25,655,000.00
11/17/17A Wastewater Reclamation System Refunding Bonds (SRF) - \$49,997,958.33	49,997,958.33
1/10/18B Wastewater Reclamation System Bonds (SRF) - \$10,000,000	10,000,000.00 ^{1/}
1/10/18C Water Bond (SRF) - \$11,560,000	11,560,000.00 ^{2/}
TOTAL	410,977,958.33

1/ As of June 30, 2018, the City had borrowed \$55,500 from the State Revolving Fund. The outstanding amount of the 2018B Wastewater Reclamation System Refunding Bond will continue to increase as the City draws down funds until the maximum \$10,000,000 is reached, or the project is completed. Debt service shown is estimated assuming the full amount of the loan is drawn.

2/ As of June 30, 2018, the City had borrowed \$58,620 from the State Revolving Fund. The outstanding amount of the 2018C Water Bond will continue to increase as the City draws down funds until the maximum \$11,560,000 is reached, or the project is completed. Debt service shown is estimated assuming the full amount of the loan is drawn.

GENERAL OBLIGATION MEDIUM-TERM BONDS

\$17,090,000

City of North Las Vegas, Nevada

General Obligation (Limited Tax) Medium-Term Refunding Bonds

Series 2010

Outstanding Debt Service

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
06/30/2018	-	-	-	-	-
07/01/2018	2,390,000.00	4.180%	156,227.50	2,546,227.50	-
01/01/2019	-	-	106,276.50	106,276.50	-
06/30/2019	-	-	-	-	2,652,504.00
07/01/2019	2,490,000.00	4.180%	106,276.50	2,596,276.50	-
01/01/2020	-	-	54,235.50	54,235.50	-
06/30/2020	-	-	-	-	2,650,512.00
07/01/2020	2,595,000.00	4.180%	54,235.50	2,649,235.50	-
06/30/2021	-	-	-	-	2,649,235.50
Total	\$7,475,000.00	-	\$477,251.50	\$7,952,251.50	-

City of North Las Vegas, Nevada
General Obligation Medium-Term Bonds

Aggregate Bond Balance

Date	Principal	Interest	Total P+I	Bond Balance
06/30/2018	-	-	-	7,475,000.00
06/30/2019	2,390,000.00	262,504.00	2,652,504.00	5,085,000.00
06/30/2020	2,490,000.00	160,512.00	2,650,512.00	2,595,000.00
06/30/2021	2,595,000.00	54,235.50	2,649,235.50	-
Total	\$7,475,000.00	\$477,251.50	\$7,952,251.50	-

Par Amounts Of Selected Issues

7/1/10 Medium-Term Refunding Bonds - \$17,090,000	7,475,000.00
TOTAL	7,475,000.00

**TOTAL OUTSTANDING
GENERAL OBLIGATION BONDS**

City of North Las Vegas, Nevada
 Total Outstanding General Obligation Bonds

Aggregate Bond Balance

Date	Principal	Interest	BAB Credit	Total P+I	Principal Balance
06/30/2018	-	-	-	-	418,452,958.33
06/30/2019	15,825,274.93	20,305,478.53	(3,230,635.34)	32,900,118.12	402,627,683.40
06/30/2020	16,371,911.71	19,666,714.13	(3,187,860.80)	32,850,765.04	386,255,771.69
06/30/2021	16,991,343.72	19,011,048.12	(3,142,374.80)	32,860,017.04	369,264,427.97
06/30/2022	14,952,303.19	18,336,335.22	(3,070,314.90)	30,218,323.51	354,312,124.78
06/30/2023	15,524,823.77	17,675,189.98	(2,993,983.96)	30,206,029.79	338,787,301.01
06/30/2024	15,958,939.80	16,979,381.46	(2,912,475.96)	30,025,845.30	322,828,361.21
06/30/2025	16,614,686.37	16,244,024.67	(2,825,523.64)	30,033,187.40	306,213,674.84
06/30/2026	17,312,099.38	15,469,797.96	(2,732,637.60)	30,049,259.74	288,901,575.46
06/30/2027	17,891,215.51	14,650,777.44	(2,628,668.56)	29,913,324.39	271,010,359.95
06/30/2028	18,632,072.24	13,795,256.24	(2,519,984.12)	29,907,344.36	252,378,287.71
06/30/2029	19,394,707.82	12,909,324.63	(2,406,699.26)	29,897,333.19	232,983,579.89
06/30/2030	20,204,161.48	11,979,909.59	(2,288,929.02)	29,895,142.05	212,779,418.41
06/30/2031	21,055,473.17	11,004,000.91	(2,166,328.36)	29,893,145.72	191,723,945.24
06/30/2032	21,933,683.79	9,984,834.89	(2,038,667.26)	29,879,851.42	169,790,261.45
06/30/2033	24,208,835.15	8,898,966.64	(1,905,945.72)	31,201,856.07	145,581,426.30
06/30/2034	24,950,969.96	7,749,404.85	(1,768,508.78)	30,931,866.03	120,630,456.34
06/30/2035	25,730,131.83	6,555,921.97	(1,626,471.42)	30,659,582.38	94,900,324.51
06/30/2036	26,576,365.41	5,316,150.10	(1,479,488.64)	30,413,026.87	68,323,959.10
06/30/2037	16,181,060.42	4,002,395.33	(1,327,215.40)	18,856,240.35	52,142,898.68
06/30/2038	17,547,898.68	3,361,733.37	(1,169,306.68)	19,740,325.37	34,595,000.00
06/30/2039	16,935,000.00	2,273,583.40	(795,754.20)	18,412,829.20	17,660,000.00
06/30/2040	17,660,000.00	1,160,615.20	(406,215.32)	18,414,399.88	-
Total	\$418,452,958.33	\$257,330,844.63	(48,623,989.74)	\$627,159,813.22	-

Par Amounts Of Selected Issues

3/11/03 Judicial/Public Safety Bonds - \$32,500,000	4,885,000.00
7/14/05B Water & Sewer Refunding Bonds - \$10,030,000	2,345,000.00
6/07/06 Building Bonds - \$105,000,000	92,905,000.00
10/4/06 Wastewater Reclamation System Bonds - \$140,000,000	62,665,000.00
5/17/07A Judicial/Public Safety Refunding Bonds - \$7,630,000	7,480,000.00
6/17/10A Water & Wastewater Bonds (BABs) - \$145,000,000	143,485,000.00
10/27/11 Refunding Bonds - \$27,070,000	25,655,000.00
11/17/17A Wastewater Reclamation System Refunding Bonds (SRF) - \$49,997,958.33	49,997,958.33
1/10/18B Wastewater Reclamation System Bonds (SRF) - \$10,000,000	10,000,000.00
1/10/18C Water Bond (SRF) - \$11,560,000	11,560,000.00 ^{1/}
7/1/10 Medium-Term Refunding Bonds - \$17,090,000	7,475,000.00 ^{2/}
TOTAL	418,452,958.33

1/ As of June 30, 2018, the City had borrowed \$55,500 from the State Revolving Fund. The outstanding amount of the 2018B Wastewater Reclamation System Refunding Bond will continue to increase as the City draws down funds until the maximum \$10,000,000 is reached, or the project is completed. Debt service shown is estimated assuming the full amount of the loan is drawn.

2/ As of June 30, 2018, the City had borrowed \$58,620 from the State Revolving Fund. The outstanding amount of the 2018C Water Bond will continue to increase as the City draws down funds until the maximum \$11,560,000 is reached, or the project is completed. Debt service shown is estimated assuming the full amount of the loan is drawn.