

***CITY OF NORTH LAS VEGAS, NEVADA***

***DEBT MANAGEMENT POLICY***



**CITY OF  
NORTH LAS VEGAS**

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

***JUNE 30, 2017***

**TABLE OF CONTENTS**

Summary of Debt ..... 2

Affordability of Debt ..... 6

General Obligation/Revenue Bonds Paid from Consolidated Tax Revenues ..... 7

General Obligation/Revenue Bonds Paid from Water and Wastewater Revenues ..... 12

General Obligation Medium-Term Bonds ..... 18

Debt Capacity ..... 22

Debt Comparison (per capita and assessed valuation) ..... 24

Policy Statement for Sale of Debt ..... 25

Operation Costs and Revenue Sources for Projects in Capital Improvement Plan ..... 26

Miscellaneous Items ..... 27

Chief Financial Officer Information ..... 30

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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 <sup>1/</sup> City of North Las Vegas, Nevada As of June 30, 2017

	Dated	Final Maturity	Original Amount	Outstanding
<b>GENERAL OBLIGATION REVENUE BONDS <sup>2/</sup></b>				
Judicial/Public Safety Bonds, Series 2003	03/01/03	03/01/23	\$ 32,500,000	\$ 6,855,000
Water & Sewer Refunding Bonds, Series 2005A	05/17/05	12/01/17	14,365,000	1,100,000
Water & Sewer Refunding Bonds, Series 2005B	07/01/05	08/01/19	10,030,000	3,450,000
Building Bonds, Series 2006	06/07/06	05/01/36	105,000,000	94,455,000
Wastewater Reclamation System Bonds, Series 2006	10/04/06	10/01/36	140,000,000	116,290,000
Judicial/Public Safety Refunding Bonds, Series 2007A	05/17/07	05/01/23	7,630,000	7,555,000
Water & Wastewater Imp Bonds (BABs), Series 2010A	06/17/10	06/01/40	145,000,000	144,580,000
Refunding Bonds, Series 2011	10/27/11	06/01/36	27,070,000	26,670,000
TOTAL				400,955,000
<b>GENERAL OBLIGATION MEDIUM-TERM BONDS <sup>3/</sup></b>				
Medium-Term Refunding Bonds, Series 2010	07/01/10	07/01/20	17,090,000	9,765,000
TOTAL				9,765,000
<b>TOTAL GENERAL OBLIGATION BONDS</b>				<b>\$ 410,720,000</b>
<b>ASSESSMENT BONDS <sup>4/</sup></b>				
Assessment District No. 63, Series 2007	11/07/07	11/01/17	\$ 12,680,000	\$ 1,505,000

1/ Does not include the interlocal agreement the City has with Clark County, Nevada. As of June 30, 2017, the outstanding balance of the interlocal agreement was \$1,995,292.

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/ Secured by assessments against improved property; the City's Surplus and Deficiency Fund, the City's General Fund and taxing power are contingently liable if collections of assessments are insufficient.

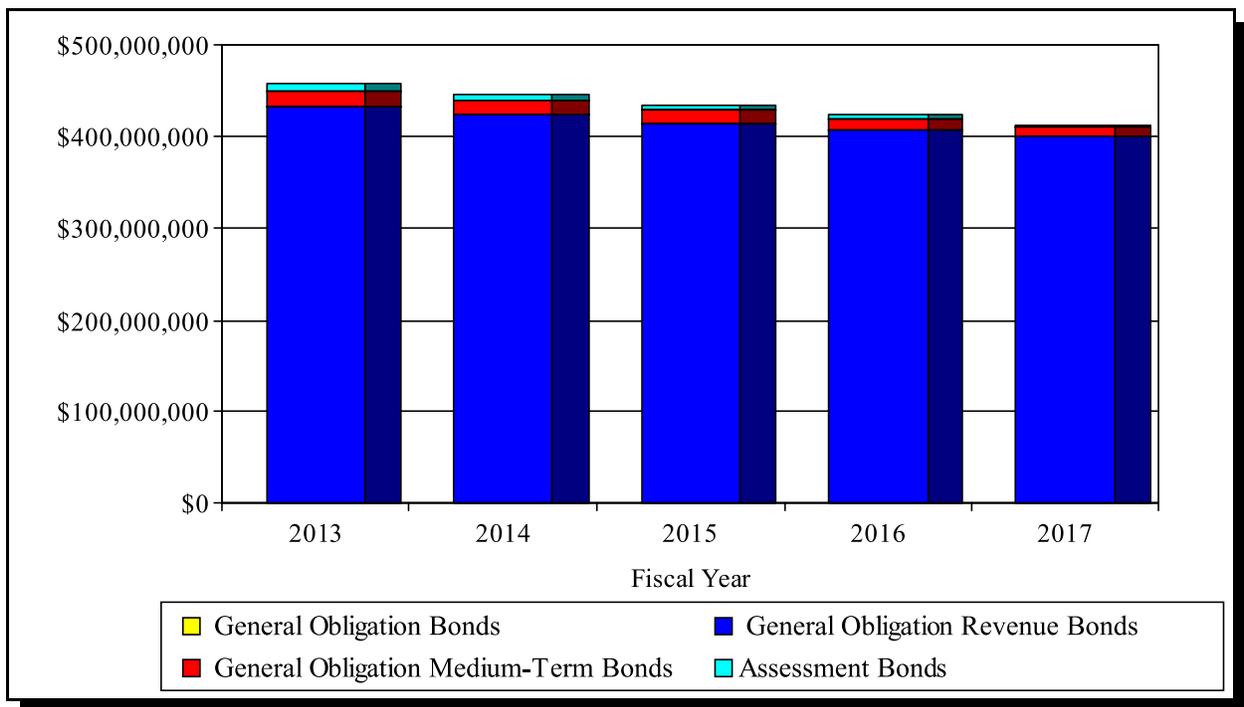
SOURCE: City of North Las Vegas - Finance Department

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 <sup>1/</sup>**  
**City of North Las Vegas, Nevada**

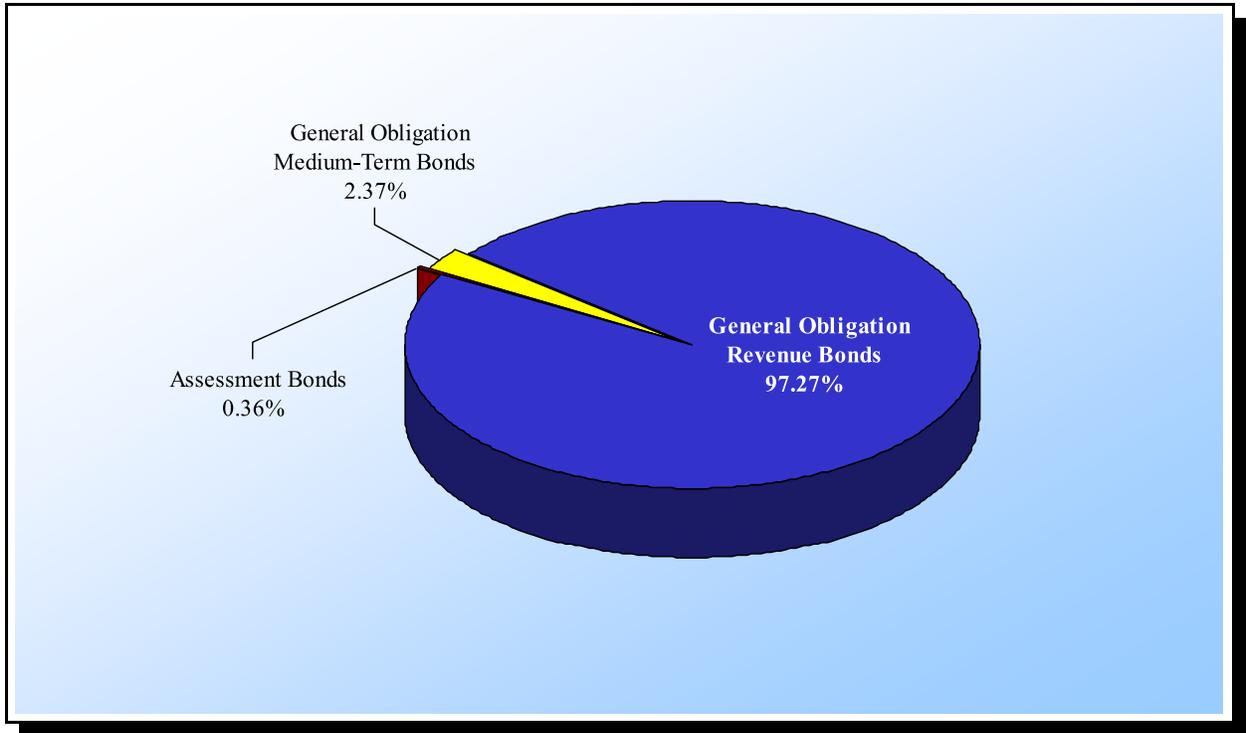
Category of Bonds	Fiscal Year Ending June 30				
	2013	2014	2015	2016	2017
General Obligation Bonds	\$ 852,000	\$ 247,000	\$ 0	\$ 0	\$ 0
General Obligation Revenue	431,081,000	422,929,000	414,455,000	407,810,000	400,955,000
General Obligation Medium-Term	17,090,000	16,090,000	14,070,000	11,960,000	9,765,000
Assessment Bonds	8,729,700	7,009,700	5,249,000	3,409,300	1,505,000
<b>TOTAL</b>	<b>\$ 457,752,700</b>	<b>\$ 446,275,700</b>	<b>\$ 433,774,000</b>	<b>\$ 423,179,300</b>	<b>\$ 412,225,000</b>

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, 2017**



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

**OUTSTANDING DEBT SERVICE**  
**City of North Las Vegas, Nevada**  
**As of June 30, 2017**

Fiscal Year Ending June 30	General Obligation Revenue Bonds <sup>1/</sup>	General Obligation Medium-Term Bonds	Assessment Bonds	Total
2018	\$ 29,580,457	\$ 2,650,316	\$ 1,534,159	\$ 33,764,933
2019	29,740,109	2,652,504	0	32,392,613
2020	29,738,248	2,650,512	0	32,388,760
2021	29,738,526	2,649,236	0	32,387,762
2022	29,741,068	0	0	29,741,068
2023	29,723,650	0	0	29,723,650
2024	29,537,965	0	0	29,537,965
2025	29,539,182	0	0	29,539,182
2026	29,538,505	0	0	29,538,505
2027	29,404,694	0	0	29,404,694
2028	29,401,239	0	0	29,401,239
2029	29,399,378	0	0	29,399,378
2030	29,401,959	0	0	29,401,959
2031	29,401,037	0	0	29,401,037
2032	29,396,534	0	0	29,396,534
2033	29,405,182	0	0	29,405,182
2034	29,405,536	0	0	29,405,536
2035	29,398,540	0	0	29,398,540
2036	29,406,184	0	0	29,406,184
2037	18,414,741	0	0	18,414,741
2038	18,411,570	0	0	18,411,570
2039	18,412,829	0	0	18,412,829
2040	18,414,400	0	0	18,414,400
<b>TOTAL</b>	<b>\$ 634,551,535</b>	<b>\$ 10,602,568</b>	<b>\$ 1,534,159</b>	<b>\$ 646,688,261</b>

1/ The 2010A Water & Wastewater Improvement 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 Water & Wastewater Improvement Bonds. The City is required to pay all of the interest on the 2010A Water & Wastewater Improvement Bonds even if the BAB Credit is not received.

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, 2017**

	<b>Dated</b>	<b>Final Maturity</b>	<b>Original Amount</b>	<b>Outstanding Amount</b>
<u>General Obligation Bonds Paid from Consolidated Tax Revenues</u>				
Judicial/Public Safety Bonds, Series 2003	03/01/03	03/01/23	\$ 32,500,000	\$ 6,855,000
Building Bonds, Series 2006	06/07/06	05/01/36	105,000,000	94,455,000
Judicial/Public Safety Refunding Bonds, Series 2007A	05/17/07	05/01/23	7,630,000	7,555,000
Refunding Bonds, Series 2011	10/27/11	06/01/36	27,070,000	26,670,000
<b>TOTAL</b>				<b>\$ 135,535,000</b>

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.

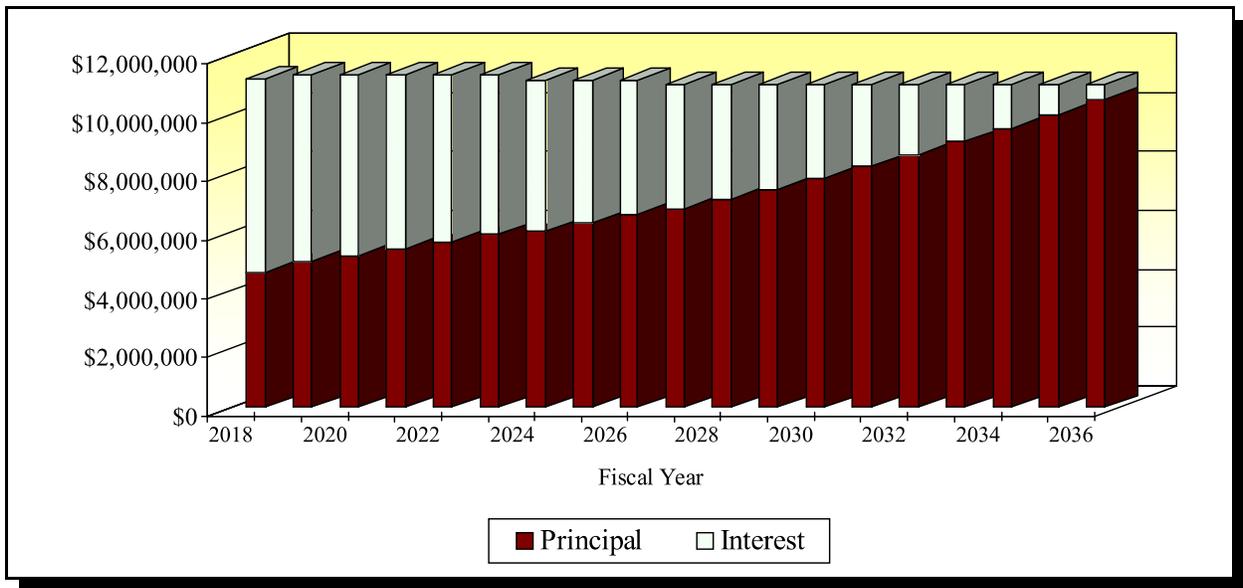
**EXISTING  
GENERAL OBLIGATION DEBT SERVICE  
PAID FROM CONSOLIDATED TAX REVENUES  
City of North Las Vegas, Nevada  
As of June 30, 2017**

<b>Fiscal Year Ending June 30</b>	<b>Principal</b>	<b>Interest</b>	<b>Total</b>
2018	\$ 4,610,000	\$ 6,556,401	\$ 11,166,401
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
<b>TOTAL</b>	<b>\$ 135,535,000</b>	<b>\$ 75,528,499</b>	<b>\$ 211,063,499</b>

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, 2017**



**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**

<b>Fiscal Year Ended June 30</b>	<b>2013 (Actual)</b>	<b>2014 (Actual)</b>	<b>2015 (Actual)</b>	<b>2016 (Actual)</b>	<b>2017 (Estimated)</b>	<b>2018 (Budgeted)</b>
Consolidated Tax	\$ 39,434,352	\$ 43,976,942	\$ 47,685,565	\$ 49,903,290	\$ 52,089,973	\$ 54,705,350
Pledged Revenue Limitation (15%)	\$ 5,915,153	\$ 6,596,541	\$ 7,152,835	\$ 7,485,494	\$ 7,813,496	\$ 8,205,803
Existing Debt Service <sup>1/</sup>	\$ 4,734,014	\$ 3,176,814	\$ 8,004,764	\$ 6,771,514	\$ 6,840,514	\$ 11,166,401
Coverage <sup>2/</sup>	1.25 x	2.08 x	0.89 x	1.11 x	1.14 x	0.73 x

1/ Represents the annual debt service requirements for the existing Consolidated Tax Revenue Supported Bonds; see page 9 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 and will be used in fiscal year 2018, if necessary.

SOURCE: City of North Las Vegas' Comprehensive Annual Financial Reports 2013 through 2016; Fiscal Year 2017-2018 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 does not have authorization nor plans to issue additional general obligation bonds paid from Water and Wastewater Revenues. 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 general obligation bonded indebtedness paid from Water and Wastewater Revenues.

**EXISTING GENERAL OBLIGATION INDEBTEDNESS  
PAID FROM WATER AND WASTEWATER REVENUES  
City of North Las Vegas, Nevada  
As of June 30, 2017**

	<b>Dated</b>	<b>Final Maturity</b>	<b>Original Amount</b>	<b>Amount Outstanding</b>
<b><u>Superior Lien Bonds Paid from Water and Wastewater Revenues</u></b>				
Water & Sewer Refunding Bonds, Series 2005A	05/17/05	12/01/17	\$ 14,365,000	\$ 1,100,000
Water & Sewer Refunding Bonds, Series 2005B	07/01/05	08/01/19	10,030,000	3,450,000
Wastewater Reclamation System Bonds, Series 2006	10/04/06	10/01/36	140,000,000	<u>116,290,000</u>
<b>TOTAL SUPERIOR LIEN BONDS</b>				<b>120,840,000</b>
<b><u>Subordinate Lien Bonds Paid from Water and Wastewater Revenues <sup>1/</sup></u></b>				
Water & Wastewater Improvement Bonds, Series 2010A (BABs)	06/17/10	06/01/40	145,000,000	<u>144,580,000</u>
<b>TOTAL SUBORDINATE LIEN BONDS</b>				<b>144,580,000</b>
<b>TOTAL WATER AND WASTEWATER UTILITY BONDS</b>				<b>\$ 265,420,000</b>

1/ The 2010A Water & Wastewater Improvement Bonds have a lien on water and wastewater pledged revenues that is subordinate to the lien thereon of the Superior Lien Bonds.

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 general obligation bonds paid from Water and Wastewater Revenues.

**EXISTING GENERAL OBLIGATION DEBT SERVICE  
PAID FROM WATER AND WASTEWATER REVENUES  
City of North Las Vegas, Nevada  
As of June 30, 2017**

Fiscal Year Ending June 30	Existing Superior Bonds <sup>1/</sup>			Existing Subordinate Bonds				Total Outstanding Debt Service
	Principal	Interest	Total	Principal	Interest	BAB Credit <sup>2/</sup>	Total	
2018	\$ 5,785,000	\$ 5,496,781	\$ 11,281,781	\$ 1,095,000	\$ 9,288,115	\$ (3,250,840)	\$ 7,132,275	\$ 18,414,056
2019	4,895,000	5,241,056	10,136,056	2,275,000	9,230,387	(3,230,635)	8,274,751	18,410,808
2020	5,115,000	5,002,531	10,117,531	2,375,000	9,108,174	(3,187,861)	8,295,313	18,412,844
2021	4,105,000	4,778,006	8,883,006	3,695,000	8,978,214	(3,142,375)	9,530,839	18,413,845
2022	4,300,000	4,567,881	8,867,881	3,845,000	8,772,328	(3,070,315)	9,547,013	18,414,895
2023	4,505,000	4,347,756	8,852,756	4,000,000	8,554,240	(2,993,984)	9,560,256	18,413,012
2024	4,725,000	4,117,006	8,842,006	4,160,000	8,321,360	(2,912,476)	9,568,884	18,410,890
2025	4,955,000	3,875,006	8,830,006	4,335,000	8,072,925	(2,825,524)	9,582,401	18,412,407
2026	5,195,000	3,621,256	8,816,256	4,520,000	7,807,536	(2,732,638)	9,594,898	18,411,155
2027	5,450,000	3,355,131	8,805,131	4,725,000	7,510,482	(2,628,669)	9,606,813	18,411,944
2028	5,715,000	3,090,294	8,805,294	4,925,000	7,199,955	(2,519,984)	9,604,970	18,410,264
2029	5,995,000	2,826,819	8,821,819	5,120,000	6,876,284	(2,406,699)	9,589,584	18,411,403
2030	6,285,000	2,546,591	8,831,591	5,330,000	6,539,797	(2,288,929)	9,580,868	18,412,459
2031	6,590,000	2,248,856	8,838,856	5,550,000	6,189,510	(2,166,328)	9,573,181	18,412,037
2032	6,920,000	1,936,438	8,856,438	5,770,000	5,824,764	(2,038,667)	9,556,096	18,412,534
2033	7,275,000	1,621,819	8,896,819	5,975,000	5,445,559	(1,905,946)	9,514,613	18,411,432
2034	7,650,000	1,304,663	8,954,663	6,175,000	5,052,882	(1,768,509)	9,459,373	18,414,036
2035	8,040,000	961,200	9,001,200	6,390,000	4,647,061	(1,626,471)	9,410,590	18,411,790
2036	8,455,000	590,063	9,045,063	6,620,000	4,227,110	(1,479,489)	9,367,622	18,412,684
2037	8,885,000	199,913	9,084,913	6,865,000	3,792,044	(1,327,215)	9,329,829	18,414,741
2038	0	0	0	16,240,000	3,340,876	(1,169,307)	18,411,570	18,411,570
2039	0	0	0	16,935,000	2,273,583	(795,754)	18,412,829	18,412,829
2040	0	0	0	17,660,000	1,160,615	(406,215)	18,414,400	18,414,400
<b>TOTAL</b>	<b>\$ 120,840,000</b>	<b>\$ 61,729,066</b>	<b>\$ 182,569,066</b>	<b>\$ 144,580,000</b>	<b>\$ 148,213,800</b>	<b>\$ (51,874,830)</b>	<b>\$ 240,918,970</b>	<b>\$ 423,488,036</b>

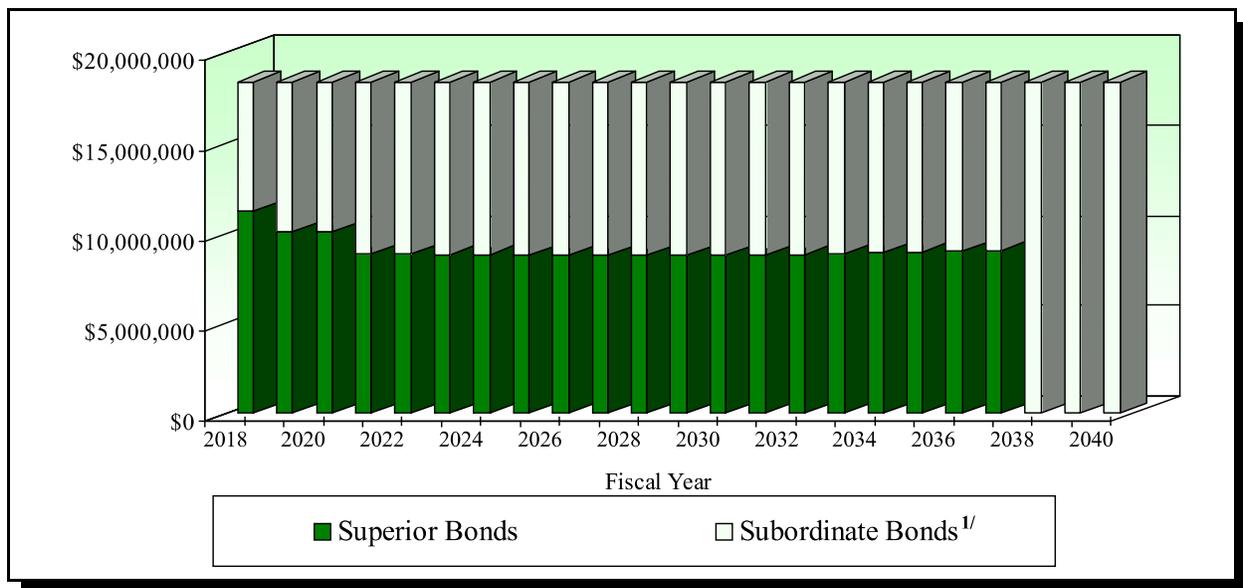
1/ Combined debt service for all Superior Lien Bonds. See prior page for a complete list of the bonds included.

2/ The 2010A Water & Wastewater Improvement 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 City is required to pay all of the interest on the 2010A Water & Wastewater Improvement Bonds even if the BAB Credit is not received.

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 Water and Wastewater Revenues.

**EXISTING GENERAL OBLIGATION DEBT SERVICE <sup>1/</sup>  
PAID FROM WATER AND WASTEWATER REVENUES  
City of North Las Vegas, Nevada  
As of June 30, 2017**



1/ The amounts shown reflect interest including the BAB Credit on the 2010A Water & Wastewater Improvement Bonds. The City is required to pay all of the interest of the 2010A Water & Wastewater Improvement Bonds even if the BAB Credit is not received.

**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 <sup>1/</sup>**  
**City of North Las Vegas, Nevada**

Fiscal Year Ending June 30	2013 (Audited)	2014 (Audited)	2015 (Audited)	2016 (Audited)	2017 (Estimated)	2018 (Budgeted)
<b>Gross Revenues</b>						
Charges for Services:						
Utility Fees	\$ 83,286,815	\$ 86,270,211	\$ 88,222,998	\$ 92,683,751	\$ 94,300,000	\$ 97,125,000
Construction/Connection Fees	2,487,155	3,150,279	2,924,821	3,815,678	2,920,000	3,160,000
Other Fees	1,758,806	1,908,640	2,106,731	1,941,358	1,769,000	1,820,000
Fines and Forfeitures	2,049,805	2,066,404	2,588,489	3,426,132	2,940,000	3,000,000
Interest <sup>2/</sup>	136,985	13,586	15,803	7,702	10,300	0
Miscellaneous <sup>3/</sup>	8,100,774	1,446,498	1,318,047	1,267,626	1,082,000	1,190,000
<b>Total Gross Revenues</b>	<b>97,820,340</b>	<b>94,855,618</b>	<b>97,176,889</b>	<b>103,142,247</b>	<b>103,021,300</b>	<b>106,295,000</b>
<b>Superior Bonds Operation and Maintenance Expenses <sup>4/</sup></b>	<b>70,849,603</b>	<b>72,613,389</b>	<b>70,102,822</b>	<b>68,891,156</b>	<b>79,518,575</b>	<b>83,364,196</b>
<b>Pledged Revenues Available for Superior Bonds <sup>5/</sup></b>	<b>26,970,737</b>	<b>22,242,229</b>	<b>27,074,067</b>	<b>34,251,091</b>	<b>23,502,725</b>	<b>22,930,804</b>
<b>Annual Debt Service on Superior Bonds</b>	<b>\$ 13,754,056</b>	<b>\$ 13,558,807</b>	<b>\$ 13,421,408</b>	<b>\$ 12,538,144</b>	<b>\$ 12,047,106</b>	<b>\$ 11,281,781</b>
<b>Superior Bond Coverage</b>	<b>1.96 x</b>	<b>1.64 x</b>	<b>2.02 x</b>	<b>2.73 x</b>	<b>1.95 x</b>	<b>2.03 x</b>
<b>Gross Revenues Remaining for Subordinate Bonds <sup>6/</sup></b>	<b>13,216,681</b>	<b>8,683,422</b>	<b>13,652,659</b>	<b>21,712,947</b>	<b>11,455,619</b>	<b>11,649,023</b>
<b>Add PILT Payments <sup>7/</sup></b>	<b>31,500,000</b>	<b>23,998,930</b>	<b>23,743,485</b>	<b>23,492,404</b>	<b>23,277,283</b>	<b>23,060,285</b>
<b>Pledged Revenues Available for Subordinate Bonds</b>	<b>44,716,681</b>	<b>32,682,352</b>	<b>37,396,144</b>	<b>45,205,351</b>	<b>34,732,902</b>	<b>34,709,308</b>
<b>Annual Debt Service Paid on Subordinate Bonds <sup>8/</sup></b>	<b>\$ 6,050,114</b>	<b>\$ 6,284,673</b>	<b>\$ 6,387,930</b>	<b>\$ 6,268,854</b>	<b>\$ 6,592,110</b>	<b>\$ 7,132,275</b>
<b>Subordinate Bond Coverage</b>	<b>7.39 x</b>	<b>5.20 x</b>	<b>5.85 x</b>	<b>7.21 x</b>	<b>5.27 x</b>	<b>4.87 x</b>

(Footnotes on following page)

- 1/ Combined information from the City's Water and Wastewater Funds.
- 2/ In some years, may include unrealized (i.e., non-cash) gains and losses.
- 3/ In fiscal year 2013, as part of the Sloan Channel Settlement, a \$6.2 million liability was re-classed as revenue and then expensed to pay for improvements to the Channel.
- 4/ As defined in the Bond Ordinances for the Superior Bonds. Excludes amortization and depreciation expenses. Includes governmental administrative charges beginning in fiscal year 2013. Includes PILT ("Payment in Lieu of Taxes") payments as required by the Ordinances authorizing the Superior Bonds. See footnote 5 below.
- 5/ In the Bond Ordinance, the City has excluded the PILT payments as an Operation and Maintenance Expense for the 2010A Bonds and has covenanted to pay debt service on the Superior Bonds and the 2010A Bonds prior to the payment of PILT.
- 6/ Calculated by subtracting the "Annual Debt Service Paid on Superior Bonds" from "Pledged Revenues Available for Superior Bonds."
- 7/ PILT is not included as an Operation and Maintenance Expense for purposes of the Bond Ordinance for the 2010A Water & Wastewater Improvement Bonds.
- 8/ The amounts shown reflect the interest including BAB Credit on the 2010A Water & Wastewater Improvement Bonds. Regardless of the amount of BAB Credit received, the City is required to pay all of the interest of the 2010A Water & Wastewater Improvement Bonds. The amounts for fiscal years 2014, 2015, 2016 and 2017 have been adjusted to reflect the actual amount of BAB Credit received (\$3,023,196, \$3,019,938, \$3,034,877 and \$3,031,621, respectively) net of sequestration.

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SOURCE: City of North Las Vegas - Finance Department, City of North Las Vegas' Comprehensive Annual Financial Reports 2013 through 2016; Fiscal Year 2017-2018 Final Budget

**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 2018 operating levy of \$0.3645. The City's operating levy for fiscal year 2018 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.

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**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, 2017**

	<b>Dated</b>	<b>Final Maturity</b>	<b>Original Amount</b>	<b>Amount Outstanding</b>
<u>Existing General Obligation Medium-Term Bonds</u>				
Medium-Term Refunding Bonds, Series 2010	07/01/10	07/01/20	\$ 17,090,000	\$ 9,765,000

SOURCE: City of North Las Vegas - Finance Department

**Existing Medium-Term Debt Service Requirements**

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

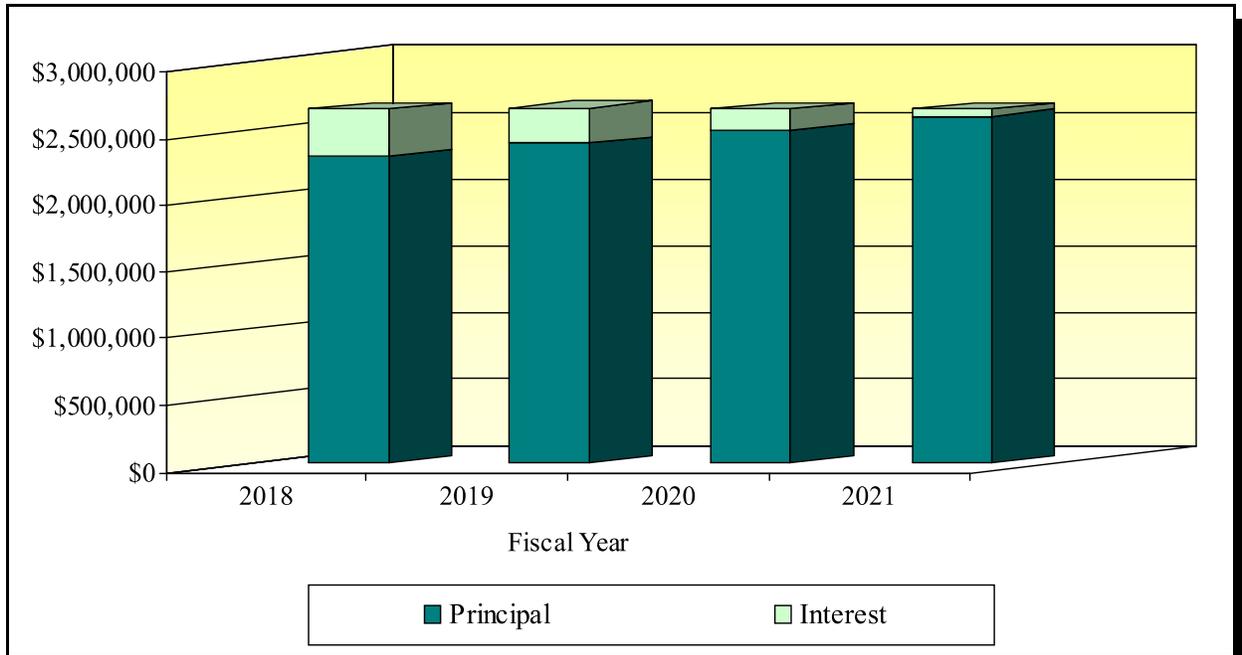
**EXISTING DEBT SERVICE  
GENERAL OBLIGATION MEDIUM-TERM BONDS  
City of North Las Vegas, Nevada  
As of June 30, 2017**

<b>Fiscal Year Ending June 30</b>	<b>Principal</b>	<b>Interest</b>	<b>Total</b>
2018	\$ 2,290,000	\$ 360,316	\$ 2,650,316
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
<b>TOTAL</b>	<b>\$ 9,765,000</b>	<b>\$ 837,568</b>	<b>\$ 10,602,568</b>

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 Medium-Term Bonds.

**EXISTING DEBT SERVICE  
GENERAL OBLIGATION MEDIUM-TERM BONDS  
City of North Las Vegas, Nevada  
As of June 30, 2017**



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

Fiscal Year Ended June 30	2013 (Audited)	2014 (Audited)	2015 (Audited)	2016 (Audited)	2017 (Estimated)	2018 (Budgeted)
<b>REVENUES:</b>						
Taxes	\$ 7,537,599	\$ 7,489,422	\$ 7,684,226	\$ 8,052,022	\$ 8,146,679	\$ 8,428,094
Licenses and Permits <sup>1/</sup>	26,491,882	31,537,737	35,182,873	36,778,344	36,408,640	36,606,250
Consolidated Tax	39,434,352	43,976,942	47,685,565	49,903,290	52,089,973	54,705,350
Other Intergovernmental	2,342,535	4,417,933	4,291,395	4,278,389	4,261,820	4,116,662
Charges for Services	3,146,630	4,978,360	6,076,810	5,724,957	4,775,510	5,528,825
Fines and Forfeitures	6,799,910	6,905,762	5,795,494	4,926,011	3,535,500	3,665,500
Miscellaneous	1,198,448	1,365,566	2,156,275	2,515,541	1,302,110	1,425,610
<b>TOTAL REVENUES</b>	<b>86,951,356</b>	<b>100,671,722</b>	<b>108,872,638</b>	<b>112,178,554</b>	<b>110,520,232</b>	<b>114,476,291</b>
<b>EXPENDITURES:</b>						
General Government	18,690,083	17,735,087	18,207,478	21,625,273	21,419,987	22,992,121
Public Safety	75,134,666	76,165,971	78,736,590	84,378,262	84,112,730	85,327,525
Judicial	7,799,232	7,789,274	7,297,895	5,077,945	5,234,659	4,882,409
Public Works	2,480,513	2,380,904	2,444,849	2,361,534	2,235,518	2,987,710
Culture and Recreation	6,275,643	7,247,546	7,992,264	8,416,312	9,736,117	10,378,840
Community Support	1,513,325	1,537,972	1,619,921	1,645,556	1,611,561	1,886,606
<b>TOTAL EXPENDITURES</b>	<b>111,893,462</b>	<b>112,856,754</b>	<b>116,298,997</b>	<b>123,504,882</b>	<b>124,350,572</b>	<b>128,455,211</b>
<b>OTHER FINANCING SOURCES (USES):</b>						
Contingency	--	--	(400,000)	(500,000)	(482,300)	(500,000)
Sale of Equipment	115,151	2,034,128	121,210	226,042	25,000	25,000
Operating Transfers In	31,822,119	24,812,933	23,986,762	23,522,649	23,277,283	23,060,285
Operating Transfers Out	(6,896,562)	(15,922,273)	(11,763,961)	(10,622,441)	(5,610,456)	(8,155,394)
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>25,040,708</b>	<b>10,924,788</b>	<b>11,944,011</b>	<b>12,626,250</b>	<b>17,209,527</b>	<b>14,429,891</b>
<b>EXCESS (DEFICIENCY) OF REVENUES &amp; OTHER SOURCES OVER (UNDER) OVER EXPENDITURES</b>						
	98,602	(1,260,244)	4,517,652	1,299,922	3,379,187	450,971
<b>BEGINNING FUND BALANCE</b>						
	\$ 9,180,610	\$ 9,338,944	\$ 8,078,700	\$ 12,596,352	\$ 13,896,274	\$ 17,275,461
<b>Prior Period Adjustment <sup>2/</sup></b>						
	\$ 59,732	--	--	--	--	--
<b>ENDING FUND BALANCE</b>	<b>\$ 9,338,944</b>	<b>\$ 8,078,700</b>	<b>\$ 12,596,352</b>	<b>\$ 13,896,274</b>	<b>\$ 17,275,461</b>	<b>\$ 17,726,432</b>

1/ Includes franchise fees.

2/ The prior period adjustment in fiscal year 2013 is due to previously unrecorded delinquent property taxes received in the amount of \$221,518 and previously unrecorded unavailable revenue in the amount of (\$161,786).

SOURCE: City of North Las Vegas - Finance Department; City of North Las Vegas' Comprehensive Annual Financial Reports for Fiscal Years 2013 through 2016; Fiscal Year 2017-2018 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 2017 assessed valuation of \$6,135,926,110, (including the assessed valuation of the North Las Vegas Redevelopment Agency of \$70,963,749), the City is limited to general obligation indebtedness in the aggregate amount of \$1,227,185,222.

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

### STATUTORY DEBT LIMITATION City of North Las Vegas, Nevada

Statutory Debt Limitation <sup>1/</sup>	\$ 1,227,185,222
Outstanding General Obligation Indebtedness (as of June 30, 2017)	
Paid from Consolidated Tax Revenues	\$ 135,535,000
Paid from Water & Wastewater Revenues	265,420,000
Paid from General Fund and Other Legally Available Revenues	9,765,000
<b>Total Outstanding Indebtedness</b>	<b>410,720,000</b>
Additional Statutory Debt Limitation	\$ 816,465,222

1/ Based upon the fiscal year 2017 assessed valuation of \$6,135,926,110 (including the assessed valuation of the North Las Vegas Redevelopment Agency of \$70,963,749).

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.

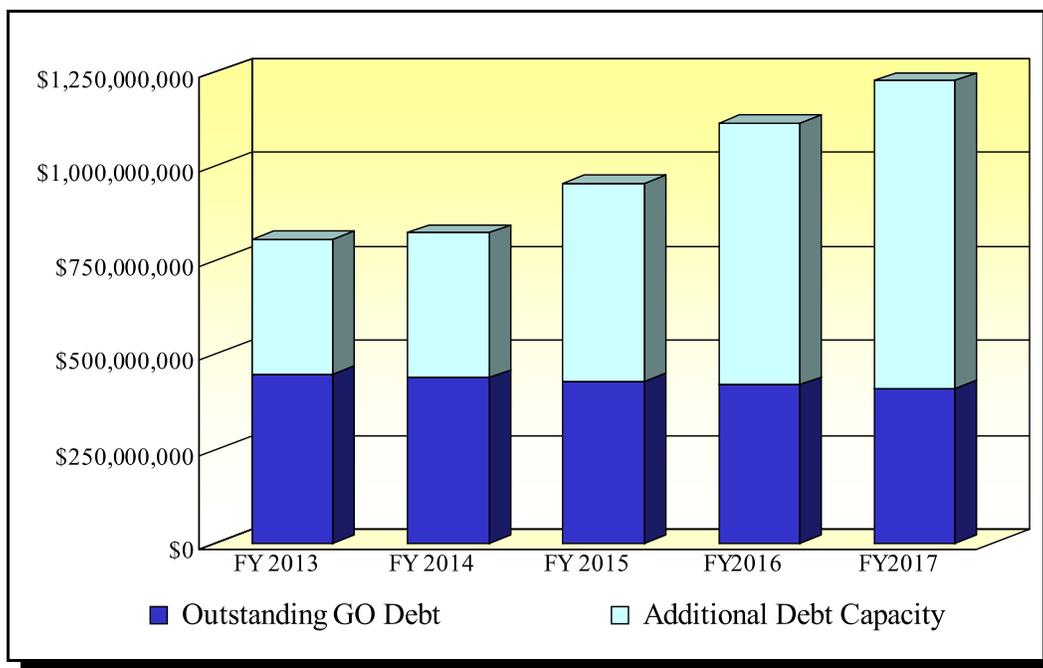
**HISTORICAL  
STATUTORY DEBT LIMITATION  
City of North Las Vegas, Nevada**

As of June 30	Assessed Valuation <sup>1/</sup>	Debt Limit	Outstanding General Obligation Debt	Additional Statutory Debt Capacity
2013	\$ 4,032,200,606	\$ 806,440,121	\$ 449,023,000	\$ 357,417,121
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

1/ Includes the assessed valuation of the North Las Vegas Redevelopment Agency in the following amounts: 2013 - \$44,331,205; 2014 - \$43,154,691; 2015 - \$50,973,538; 2016 - \$62,879,587 and 2017 - \$70,963,749.

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, 2017**

	<b>Existing General Obligation Debt <sup>1/</sup></b>	<b>Estimated Fiscal Year 2016 Population <sup>2/</sup></b>	<b>Fiscal Year 2017 Assessed Value <sup>3/</sup></b>	<b>General Obligation Debt Per Capita</b>	<b>General Obligation Debt as a % of Assessed Value</b>
<b>North Las Vegas</b>	<b>\$ 410,720,000</b>	<b>240,708</b>	<b>\$ 6,064,962,361</b>	<b>\$ 1,706.30</b>	<b>6.77%</b>
Henderson	203,028,861	294,359	11,630,054,583	689.73	1.75%
Las Vegas	495,170,000	629,649	16,578,456,154	786.42	2.99%
Reno	108,432,421	242,158	7,408,244,997	447.78	1.46%

1/ Outstanding as of June 30, 2017; 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 2017-2018, the maximum allowed tax rate is \$0.3645. For fiscal years 2017-2018 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.

*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](mailto:adaird@cityofnorthlasvegas.com)

<p><b>APPENDIX A</b></p> <p><b>DEBT SERVICE SCHEDULES</b></p> <p><b>As of June 30, 2017</b></p>
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	Dated	Final Maturity	Original Amount	Outstanding	Page
<u>GENERAL OBLIGATION REVENUE BONDS</u>					
Judicial/Public Safety Bonds, Series 2003	03/01/03	03/01/23	\$ 32,500,000	\$ 6,855,000	1
Water & Sewer Refunding Bonds, Series 2005A	05/17/05	12/01/17	14,365,000	1,100,000	2
Water & Sewer Refunding Bonds, Series 2005B	07/01/05	08/01/19	10,030,000	3,450,000	3
Building Bonds, Series 2006	06/07/06	05/01/36	105,000,000	94,455,000	4
Wastewater Reclamation System Bonds, Series 2006	10/04/06	10/01/36	140,000,000	116,290,000	6
Judicial/Public Safety Refunding Bonds, Series 2007A	05/17/07	05/01/23	7,630,000	7,555,000	8
Water & Wastewater Improvement Bonds (BABs), Series 2010A	06/17/10	06/01/40	145,000,000	144,580,000	9
Refunding Bonds, Series 2011	10/27/11	06/01/36	27,070,000	26,670,000	11
TOTAL				400,955,000	13
<u>GENERAL OBLIGATION MEDIUM-TERM BONDS</u>					
Medium-Term Refunding Bonds, Series 2010	07/01/10	07/01/20	17,090,000	9,765,000	14
TOTAL				9,765,000	15
<b>TOTAL GENERAL OBLIGATION BONDS</b>				<b>\$ 410,720,000</b>	<b>16</b>
<u>ASSESSMENT BONDS</u>					
Assessment District No. 63, Series 2007	11/07/07	11/01/17	\$ 12,680,000	\$ 1,505,000	17
<b>TOTAL ASSESSMENT DISTRICT BONDS</b>				<b>\$ 1,505,000</b>	<b>18</b>

**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
06/30/2017	-	-	-	-	-
09/01/2017	-	-	162,215.63	162,215.63	-
03/01/2018	1,970,000.00	5.000%	162,215.63	2,132,215.63	-
06/30/2018	-	-	-	-	2,294,431.26
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
<b>Total</b>	<b>\$6,855,000.00</b>	<b>-</b>	<b>\$1,343,781.30</b>	<b>\$8,198,781.30</b>	<b>-</b>

# \$14,365,000

City of North Las Vegas, Nevada

General Obligation (Limited Tax) Water & Sewer Refunding Bonds

(Additionally Secured by Pledged Revenues), Series 2005A (BB# R-11)

## Outstanding Debt Service

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<b>Date</b>	<b>Principal</b>	<b>Coupon</b>	<b>Interest</b>	<b>Total P+I</b>	<b>Fiscal Total</b>
06/30/2017	-	-	-	-	-
12/01/2017	1,100,000.00	5.000%	27,500.00	1,127,500.00	-
06/30/2018	-	-	-	-	1,127,500.00
<b>Total</b>	<b>\$1,100,000.00</b>	<b>-</b>	<b>\$27,500.00</b>	<b>\$1,127,500.00</b>	<b>-</b>

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# \$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

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<b>Date</b>	<b>Principal</b>	<b>Coupon</b>	<b>Interest</b>	<b>Total P+I</b>	<b>Fiscal Total</b>
06/30/2017	-	-	-	-	-
08/01/2017	1,105,000.00	4.000%	69,000.00	1,174,000.00	-
02/01/2018	-	-	46,900.00	46,900.00	-
06/30/2018	-	-	-	-	1,220,900.00
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
<b>Total</b>	<b>\$3,450,000.00</b>	<b>-</b>	<b>\$210,600.00</b>	<b>\$3,660,600.00</b>	<b>-</b>

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# \$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
11/01/2017	-	-	2,354,850.00	2,354,850.00	-
05/01/2018	1,550,000.00	5.000%	2,354,850.00	3,904,850.00	-
06/30/2018	-	-	-	-	6,259,700.00
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	-

# \$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
06/30/2032	-	-	-	-	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	-
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
<b>Total</b>	<b>\$94,455,000.00</b>	<b>-</b>	<b>\$59,111,050.00</b>	<b>\$153,566,050.00</b>	<b>-</b>

# \$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
06/30/2017	-	-	-	-	-
10/01/2017	3,580,000.00	5.000%	2,721,440.63	6,301,440.63	-
04/01/2018	-	-	2,631,940.63	2,631,940.63	-
06/30/2018	-	-	-	-	8,933,381.26
10/01/2018	3,745,000.00	5.000%	2,631,940.63	6,376,940.63	-
04/01/2019	-	-	2,538,315.63	2,538,315.63	-
06/30/2019	-	-	-	-	8,915,256.26
10/01/2019	3,920,000.00	5.000%	2,538,315.63	6,458,315.63	-
04/01/2020	-	-	2,440,315.63	2,440,315.63	-
06/30/2020	-	-	-	-	8,898,631.26
10/01/2020	4,105,000.00	5.000%	2,440,315.63	6,545,315.63	-
04/01/2021	-	-	2,337,690.63	2,337,690.63	-
06/30/2021	-	-	-	-	8,883,006.26
10/01/2021	4,300,000.00	5.000%	2,337,690.63	6,637,690.63	-
04/01/2022	-	-	2,230,190.63	2,230,190.63	-
06/30/2022	-	-	-	-	8,867,881.26
10/01/2022	4,505,000.00	5.000%	2,230,190.63	6,735,190.63	-
04/01/2023	-	-	2,117,565.63	2,117,565.63	-
06/30/2023	-	-	-	-	8,852,756.26
10/01/2023	4,725,000.00	5.000%	2,117,565.63	6,842,565.63	-
04/01/2024	-	-	1,999,440.63	1,999,440.63	-
06/30/2024	-	-	-	-	8,842,006.26
10/01/2024	4,955,000.00	5.000%	1,999,440.63	6,954,440.63	-
04/01/2025	-	-	1,875,565.63	1,875,565.63	-
06/30/2025	-	-	-	-	8,830,006.26
10/01/2025	5,195,000.00	5.000%	1,875,565.63	7,070,565.63	-
04/01/2026	-	-	1,745,690.63	1,745,690.63	-
06/30/2026	-	-	-	-	8,816,256.26
10/01/2026	5,450,000.00	5.000%	1,745,690.63	7,195,690.63	-
04/01/2027	-	-	1,609,440.63	1,609,440.63	-
06/30/2027	-	-	-	-	8,805,131.26
10/01/2027	5,715,000.00	4.500%	1,609,440.63	7,324,440.63	-
04/01/2028	-	-	1,480,853.13	1,480,853.13	-
06/30/2028	-	-	-	-	8,805,293.76
10/01/2028	5,995,000.00	4.500%	1,480,853.13	7,475,853.13	-
04/01/2029	-	-	1,345,965.63	1,345,965.63	-
06/30/2029	-	-	-	-	8,821,818.76
10/01/2029	6,285,000.00	4.625%	1,345,965.63	7,630,965.63	-
04/01/2030	-	-	1,200,625.00	1,200,625.00	-
06/30/2030	-	-	-	-	8,831,590.63
10/01/2030	6,590,000.00	4.625%	1,200,625.00	7,790,625.00	-
04/01/2031	-	-	1,048,231.25	1,048,231.25	-
06/30/2031	-	-	-	-	8,838,856.25
10/01/2031	6,920,000.00	4.625%	1,048,231.25	7,968,231.25	-

# \$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
04/01/2032	-	-	888,206.25	888,206.25	-
06/30/2032	-	-	-	-	8,856,437.50
10/01/2032	7,275,000.00	4.250%	888,206.25	8,163,206.25	-
04/01/2033	-	-	733,612.50	733,612.50	-
06/30/2033	-	-	-	-	8,896,818.75
10/01/2033	7,650,000.00	4.250%	733,612.50	8,383,612.50	-
04/01/2034	-	-	571,050.00	571,050.00	-
06/30/2034	-	-	-	-	8,954,662.50
10/01/2034	8,040,000.00	4.500%	571,050.00	8,611,050.00	-
04/01/2035	-	-	390,150.00	390,150.00	-
06/30/2035	-	-	-	-	9,001,200.00
10/01/2035	8,455,000.00	4.500%	390,150.00	8,845,150.00	-
04/01/2036	-	-	199,912.50	199,912.50	-
06/30/2036	-	-	-	-	9,045,062.50
10/01/2036	8,885,000.00	4.500%	199,912.50	9,084,912.50	-
06/30/2037	-	-	-	-	9,084,912.50
<b>Total</b>	<b>\$116,290,000.00</b>	<b>-</b>	<b>\$61,490,965.75</b>	<b>\$177,780,965.75</b>	<b>-</b>

# \$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
06/30/2017	-	-	-	-	-
11/01/2017	-	-	156,766.25	156,766.25	-
05/01/2018	75,000.00	4.150%	156,766.25	231,766.25	-
06/30/2018	-	-	-	-	388,532.50
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
<b>Total</b>	<b>\$7,555,000.00</b>	<b>-</b>	<b>\$963,630.00</b>	<b>\$8,518,630.00</b>	<b>-</b>

# \$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+	Fiscal Total
06/30/2017	-	-	-	-	-	-
12/01/2017	-	-	4,644,057.55	(1,625,420.14)	3,018,637.41	-
06/01/2018	1,095,000.00	5.272%	4,644,057.55	(1,625,420.14)	4,113,637.41	-
06/30/2018	-	-	-	-	-	7,132,274.82
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

# \$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
12/01/2031	-	-	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
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
<b>Total</b>	<b>\$144,580,000.00</b>	<b>-</b>	<b>\$148,213,800.00</b>	<b>(51,874,830.02)</b>	<b>\$240,918,969.98</b>	<b>-</b>

# \$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
06/30/2017	-	-	-	-	-
12/01/2017	-	-	604,368.75	604,368.75	-
06/01/2018	1,015,000.00	3.250%	604,368.75	1,619,368.75	-
06/30/2018	-	-	-	-	2,223,737.50
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	-

# \$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
06/01/2032	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	-
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
<b>Total</b>	<b>\$26,670,000.00</b>	<b>-</b>	<b>\$14,110,037.50</b>	<b>\$40,780,037.50</b>	<b>-</b>

City of North Las Vegas, Nevada  
 General Obligation Revenue Bonds

## Aggregate Bond Balance

Date	Principal	Interest	BAB Credit	Total P+I	Principal Balance
06/30/2017	-	-	-	-	400,955,000.00
06/30/2018	11,490,000.00	21,341,297.62	(3,250,840.28)	29,580,457.34	389,465,000.00
06/30/2019	12,155,000.00	20,815,744.22	(3,230,635.34)	29,740,108.88	377,310,000.00
06/30/2020	12,685,000.00	20,241,108.72	(3,187,860.80)	29,738,247.92	364,625,000.00
06/30/2021	13,220,000.00	19,660,901.22	(3,142,374.80)	29,738,526.42	351,405,000.00
06/30/2022	13,805,000.00	19,006,383.32	(3,070,314.90)	29,741,068.42	337,600,000.00
06/30/2023	14,410,000.00	18,307,633.66	(2,993,983.96)	29,723,649.70	323,190,000.00
06/30/2024	14,880,000.00	17,570,441.16	(2,912,475.96)	29,537,965.20	308,310,000.00
06/30/2025	15,575,000.00	16,789,705.96	(2,825,523.64)	29,539,182.32	292,735,000.00
06/30/2026	16,305,000.00	15,966,142.26	(2,732,637.60)	29,538,504.66	276,430,000.00
06/30/2027	16,940,000.00	15,093,362.86	(2,628,668.56)	29,404,694.30	259,490,000.00
06/30/2028	17,735,000.00	14,186,223.36	(2,519,984.12)	29,401,239.24	241,755,000.00
06/30/2029	18,555,000.00	13,251,077.36	(2,406,699.26)	29,399,378.10	223,200,000.00
06/30/2030	19,425,000.00	12,265,887.83	(2,288,929.02)	29,401,958.81	203,775,000.00
06/30/2031	20,340,000.00	11,227,365.85	(2,166,328.36)	29,401,037.49	183,435,000.00
06/30/2032	21,295,000.00	10,140,201.10	(2,038,667.26)	29,396,533.84	162,140,000.00
06/30/2033	22,295,000.00	9,016,127.95	(1,905,945.72)	29,405,182.23	139,845,000.00
06/30/2034	23,320,000.00	7,854,044.70	(1,768,508.78)	29,405,535.92	116,525,000.00
06/30/2035	24,395,000.00	6,630,011.20	(1,626,471.42)	29,398,539.78	92,130,000.00
06/30/2036	25,545,000.00	5,340,672.90	(1,479,488.64)	29,406,184.26	66,585,000.00
06/30/2037	15,750,000.00	3,991,956.50	(1,327,215.40)	18,414,741.10	50,835,000.00
06/30/2038	16,240,000.00	3,340,876.20	(1,169,306.68)	18,411,569.52	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	-
<b>Total</b>	<b>\$400,955,000.00</b>	<b>\$285,471,364.55</b>	<b>(51,874,830.02)</b>	<b>\$634,551,534.53</b>	<b>-</b>

### Par Amounts Of Selected Issues

3/11/03 Judicial/Public Safety Bonds - \$32,500,000	6,855,000.00
5/17/05A Water & Sewer Refunding Bonds (BB# R-11) - \$14,365,000	1,100,000.00
7/14/05B Water & Sewer Refunding Bonds - \$10,030,000	3,450,000.00
6/07/06 Building Bonds - \$105,000,000	94,455,000.00
10/4/06 Wastewater Reclamation System Bonds - \$140,000,000	116,290,000.00
5/17/07A Judicial/Public Safety Refunding Bonds - \$7,630,000	7,555,000.00
6/17/10A Water & Wastewater Bonds (BABs) - \$145,000,000	144,580,000.00
10/27/11 Refunding Bonds - \$27,070,000	26,670,000.00
<b>TOTAL</b>	<b>400,955,000.00</b>

**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
06/30/2017	-	-	-	-	-
07/01/2017	2,290,000.00	4.180%	204,088.50	2,494,088.50	-
01/01/2018	-	-	156,227.50	156,227.50	-
06/30/2018	-	-	-	-	2,650,316.00
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
<b>Total</b>	<b>\$9,765,000.00</b>	<b>-</b>	<b>\$837,567.50</b>	<b>\$10,602,567.50</b>	<b>-</b>

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

## Aggregate Bond Balance

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<b>Date</b>	<b>Principal</b>	<b>Interest</b>	<b>Total P+I</b>	<b>Bond Balance</b>
06/30/2017	-	-	-	9,765,000.00
06/30/2018	2,290,000.00	360,316.00	2,650,316.00	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	-
<b>Total</b>	<b>\$9,765,000.00</b>	<b>\$837,567.50</b>	<b>\$10,602,567.50</b>	<b>-</b>

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## Par Amounts Of Selected Issues

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7/1/10 Medium-Term Refunding Bonds - \$17,090,000	9,765,000.00
<b>TOTAL</b>	<b>9,765,000.00</b>

**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
06/30/2017	-	-	-	-	410,720,000.00
06/30/2018	13,780,000.00	21,701,613.62	(3,250,840.28)	32,230,773.34	396,940,000.00
06/30/2019	14,545,000.00	21,078,248.22	(3,230,635.34)	32,392,612.88	382,395,000.00
06/30/2020	15,175,000.00	20,401,620.72	(3,187,860.80)	32,388,759.92	367,220,000.00
06/30/2021	15,815,000.00	19,715,136.72	(3,142,374.80)	32,387,761.92	351,405,000.00
06/30/2022	13,805,000.00	19,006,383.32	(3,070,314.90)	29,741,068.42	337,600,000.00
06/30/2023	14,410,000.00	18,307,633.66	(2,993,983.96)	29,723,649.70	323,190,000.00
06/30/2024	14,880,000.00	17,570,441.16	(2,912,475.96)	29,537,965.20	308,310,000.00
06/30/2025	15,575,000.00	16,789,705.96	(2,825,523.64)	29,539,182.32	292,735,000.00
06/30/2026	16,305,000.00	15,966,142.26	(2,732,637.60)	29,538,504.66	276,430,000.00
06/30/2027	16,940,000.00	15,093,362.86	(2,628,668.56)	29,404,694.30	259,490,000.00
06/30/2028	17,735,000.00	14,186,223.36	(2,519,984.12)	29,401,239.24	241,755,000.00
06/30/2029	18,555,000.00	13,251,077.36	(2,406,699.26)	29,399,378.10	223,200,000.00
06/30/2030	19,425,000.00	12,265,887.83	(2,288,929.02)	29,401,958.81	203,775,000.00
06/30/2031	20,340,000.00	11,227,365.85	(2,166,328.36)	29,401,037.49	183,435,000.00
06/30/2032	21,295,000.00	10,140,201.10	(2,038,667.26)	29,396,533.84	162,140,000.00
06/30/2033	22,295,000.00	9,016,127.95	(1,905,945.72)	29,405,182.23	139,845,000.00
06/30/2034	23,320,000.00	7,854,044.70	(1,768,508.78)	29,405,535.92	116,525,000.00
06/30/2035	24,395,000.00	6,630,011.20	(1,626,471.42)	29,398,539.78	92,130,000.00
06/30/2036	25,545,000.00	5,340,672.90	(1,479,488.64)	29,406,184.26	66,585,000.00
06/30/2037	15,750,000.00	3,991,956.50	(1,327,215.40)	18,414,741.10	50,835,000.00
06/30/2038	16,240,000.00	3,340,876.20	(1,169,306.68)	18,411,569.52	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	-
<b>Total</b>	<b>\$410,720,000.00</b>	<b>\$286,308,932.05</b>	<b>(51,874,830.02)</b>	<b>\$645,154,102.03</b>	<b>-</b>

### Par Amounts Of Selected Issues

3/11/03 Judicial/Public Safety - \$32,500,000	6,855,000.00
5/17/05A Water & Sewer Refunding Bonds (BB# R-11) - \$14,365,000	1,100,000.00
7/14/05B Water & Sewer Refunding Bonds - \$10,030,000	3,450,000.00
6/07/06 Building Bonds - \$105,000,000	94,455,000.00
10/4/06 Wastewater Reclamation System Bonds - \$140,000,000	116,290,000.00
5/17/07A Judicial/Public Safety Refunding Bonds - \$7,630,000	7,555,000.00
6/17/10A Water & Wastewater Bonds (BABs) - \$145,000,000	144,580,000.00
10/27/11 Refunding Bonds - \$27,070,000	26,670,000.00
7/1/10 Medium-Term Refunding Bonds - \$17,090,000	9,765,000.00
<b>TOTAL</b>	<b>410,720,000.00</b>

**ASSESSMENT DISTRICT BONDS**

# \$12,680,000

City of North Las Vegas, Nevada

Special Assessment District No. 63 (Lamb Boulevard - I-15 to Clark County 215)

Local Improvement Bonds, Series 2007

## Outstanding Debt Service

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<b>Date</b>	<b>Principal</b>	<b>Coupon</b>	<b>Interest</b>	<b>Total P+I</b>	<b>Fiscal Total</b>
06/30/2017	-	-	-	-	-
11/01/2017	1,505,000.00	3.875%	29,159.38	1,534,159.38	-
06/30/2018	-	-	-	-	1,534,159.38
<b>Total</b>	<b>\$1,505,000.00</b>	<b>-</b>	<b>\$29,159.38</b>	<b>\$1,534,159.38</b>	<b>-</b>

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City of North Las Vegas, Nevada  
Total Outstanding Assessment District Bonds

## Aggregate Bond Balance

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<b>Date</b>	<b>Principal</b>	<b>Interest</b>	<b>Total P+I</b>	<b>Bond Balance</b>
06/30/2017	-	-	-	1,505,000.00
06/30/2018	1,505,000.00	29,159.38	1,534,159.38	-
<b>Total</b>	<b>\$1,505,000.00</b>	<b>\$29,159.38</b>	<b>\$1,534,159.38</b>	<b>-</b>

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## Par Amounts Of Selected Issues

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11/1/07 SAD #63 (Lamb Blvd) - \$12,680,000	1,505,000.00
<b>TOTAL</b>	<b>1,505,000.00</b>