

**GERLACH GENERAL
IMPROVEMENT DISTRICT**



Gerlach General Improvement District
410 Cottonwood Street - P.O. Box 209
Gerlach, NV 89412
Ph: (775) 557-2601 Fax (775) 557-2605

July 28, 2021

Debt Management Commission
Washoe County Clerk
1001 East 9th Street
Bldg A
Reno, Nevada 89512

Gerlach General Improvement District:
Indebtedness Report as of June 30, 2021
Capital Improvement Plan FY 2022-2027

Dear Ms Galassini:

Enclosed are the Indebtedness Report and Capital Improvement Plan for the Gerlach General Improvement District. There is a minor discrepancy between the Indebtedness Report Page 4 and the amortization schedule supplied by the USDA for the sewer pond loan. Our monthly payment is \$2058.60 which totals \$24,703 annually.

Please contact me if you need anything further or have any questions regarding these documents. We appreciate all the assistance you provide. Thank you.

Sincerely yours,

Susie Jackson
Office Manager
Gerlach GID

Enclosure(s): 2

Janis Galassini
County Clerk



Catherine Smith
Marriage & Business Division

Derek Sonderfan
Board Records & Minutes

OFFICE OF THE COUNTY CLERK

June 28, 2021

Dear Representatives of Washoe County, City of Reno, City of Sparks, Washoe County School District, and other Districts or political subdivisions:

Please be advised of the following mandatory provisions of NRS 350.013:

350.013 Municipalities to submit annually statement of current and contemplated general obligation debt and special elective taxes, statement of debt management policy, plan for capital improvement or alternate statement and certain information regarding chief financial officer; update of information; exceptions.

The Washoe County Debt Management Commission's annual meeting has been scheduled for August 20, 2021. Your reports should be in the office of the County Clerk by August 1st; however, if you are able to supply them earlier that would be a great help. You should have received the forms from the State Department of Taxation, but if you did not and you need the forms, please contact my office at 784-7279. If no general obligation debt is current or contemplated, a letter so stating should be submitted.

If you have already submitted your annual reports to the Debt Management Commission or the Washoe County Clerk, please disregard this notice. Also, if you are a municipality contemplating debt, you should file an updated Debt Management Plan.

Please send your reports to:

Debt Management Commission c/o Washoe County Clerk
1001 East Ninth Street, Building A, Reno, NV 89512

Thank you for your prompt attention in this matter.

A handwritten signature in blue ink that reads "Jan Galassini".

JANIS GALASSINI, Washoe County Clerk and
ex officio Secretary, Debt Management Commission

cc: Airport Authority Finance Director, Carson-Truckee Water Conservancy Dist., Gerlach GID, Grandview Terrace Water Dist., Incline Village GID, North Lake Tahoe Fire Protection Dist., Palomino Valley GID, Regional Transportation Comm., City of Reno Finance Director, Reno Redevelopment Agency, Reno-Sparks Convention & Visitors Auth., City of Sparks Finance Director, Sparks Redevelopment Agency, Sun Valley GID, Truckee Meadows Fire Protection Dist., Truckee Meadows Water Authority, Truckee River Flood Management Authority, Verdi TV District, Washoe County Finance Director, Washoe County School Dist., Western Regional Water Commission, Washoe County Comptroller, Jennifer Gustafson, Deputy D.A., JNA Consulting Group



Entity: Gerlach GID

Date: 7/15/2021

DEBT MANAGEMENT COMMISSION ACT (NRS 350.013)

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

If so, amount: _____ Date: _____

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

If so, amount: _____ Date: _____

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

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

If No, please provide a brief explanation. Reserves and debt payments are all current

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

Submitted By: 
(signature)

775-557-2601
(Phone number)



Entity: Gerlach GID

CHECK HERE IF YOUR ENTITY HAS NO OUTSTANDING DEBT

GENERAL OBLIGATION BONDS

- 1. General obligation _____
- 2. General obligation/revenue _____
- 3. General obligation special assessment _____

Total general obligation bonded debt _____

MEDIUM-TERM OBLIGATIONS

- 1. General Obligation bonds _____
- 2. Negotiable notes or bonds _____
- 3. Capital lease purchases _____

Total medium-term obligation debt _____

REVENUE BONDS

OTHER DEBT

- 1. Capital lease purchases-MTO not required or prior to law change _____
- 2. Mortgages _____
- 3. Warrants _____
- 4. Special Assessments _____
- 5. Other (specify) USDA Rural Development Loan _____
- 6. Other (specify) _____

Total other debt _____ **297,830**

TOTAL INDEBTEDNESS

297,830

Authorized but unissued general obligation bonds _____

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



Form **4410LGF**

SCHEDULE OF FIVE YEAR DEBT SERVICE REQUIREMENTS

as of June 30, 2021

Postmark Deadline 8/1/2021

Entity: _____

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

	<u>2021-2022</u>	<u>2022-2023</u>	<u>2023-2024</u>	<u>2024-2025</u>	<u>2025-2026</u>
<u>General Obligation Bonds</u>					
G/O Bonds	_____				
G/O Revenue	_____				
G/O Special Assessment	_____				
<u>Medium-Term Obligation</u>					
G/O Bonds	_____				
Notes/Bonds	_____				
Leases/ Purchases	_____				
<u>Revenue Bonds</u>					

<u>Other Debt</u>					
Other Lease Purchases	_____				
Mortgages	_____				
Warrants	_____				
Special Assessments	_____				
Other Debt	\$ 24,703	\$ 24,703	\$ 24,703	\$ 24,703	\$ 24,703
TOTAL	_____				

SCHEDULE OF DEBT REPAYMENT

As of June 30, 2021

Postmark Deadline 8/1/2021



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

		Interest	Principal	Payment
FY	2022	\$12,469.00	\$12,077.00	\$24,703.00
FY	2023	\$11,944.00	\$12,668.00	\$24,703.00
FY	2024	\$11,424.00	\$13,258.00	\$24,703.00
FY	2025	\$10,817.00	\$13,936.00	\$24,703.00
FY	2026	\$10,210.00	\$14,616.00	\$24,703.00
FY	2027	\$9,577.00	\$15,328.00	\$24,703.00
FY	2028	\$8,936.00	\$15,976.00	\$24,703.00
FY	2029	\$8,218.00	\$16,776.00	\$24,703.00
FY	2030	\$7,489.00	\$17,589.00	\$24,703.00
FY	2031	\$6,725.00	\$18,441.00	\$24,703.00
FY	2032	\$5,952.00	\$18,751.00	\$24,703.00
FY	2033	\$5,123.00	\$19,580.00	\$24,703.00
FY	2034	\$4,275.00	\$20,429.00	\$24,703.00
FY	2035	\$3,391.00	\$21,316.00	\$24,703.00
FY	2036	\$2,472.00	\$22,231.00	\$24,703.00
FY	2037	\$1,502.00	\$23,201.00	\$24,703.00
FY	2038	\$495.00	\$21,657.00	\$22,152.00
		\$121,019.00	\$297,830.00	\$417,400.00



Entity: Gerlach GID

CONTEMPLATED GENERAL OBLIGATION DEBT

(1) PURPOSE	(2) TYPE	(3) AMOUNT	(4) TERM	(5) FINAL PAYMENT DATE	(6) INTEREST RATE

SPECIAL ELECTIVE TAX

PURPOSE	TYPE	RATE	ELECTION DATE	EXPIRATION DATE	IMPLEMENTATION DATE



Minimum level of expenditure for items classified as capital assets	\$1,000	ENTITY: Gerlach GID
Minimum level of expenditure for items classified as capital projects	50,000	DATE: July 15, 2021

		FY 2021-2022	FY 2022-2023	FY 2023-2024	FY 2024-2025	FY 2025-2026
Fund:						
Capital Improvement:	Pressure Relief Valve Replacement Project	135,000				
Funding Source:	NDEP State Revolving Loan Fund					
Completion Date:	10/31/2021					
Fund Total		135,000				

		FY 2021-2022	FY 2022-2023	FY 2023-2024	FY 2024-2025	FY 2025-2026
Fund:						
Capital Improvement:						
Funding Source:						
Completion Date:						
Fund Total						

		FY 2021-2022	FY 2022-2023	FY 2023-2024	FY 2024-2025	FY 2025-2026
Fund:						
Capital Improvement:						
Funding Source:						
Completion Date:						
Fund Total						

List of Funding Sources:

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