

SPARKS REDEVELOPMENT AGENCIES

INDEBTEDNESS REPORT
As of June 30, 2021
Postmark Deadline 8/01/2021

Entity: Redevelopment Agency of the City of Sparks #1Date: 07/08/2021DEBT 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.

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: Jeff Cronk, CFO
(signature)

775-353-2301
(Phone number)



Form 4410LGF

SCHEDULE OF INDEBTEDNESS REPORT

For June 30, 2021

Postmark Deadline 8/1/2021

Entity: Redevelopment Agency of the City of Sparks #1**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\$2,075,000**OTHER DEBT**

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

Total other debt _____

TOTAL INDEBTEDNESS\$2,075,000

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, 2020
Postmark Deadline 8/1/2020

Entity: Redevelopment Agency of the City of Sparks

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>	\$ 2,178,750	\$ -	\$ -	\$ -	\$ -
<u>Other Debt</u>					
Other Lease Purchases					
Mortgages					
Warrants					
Special Assessments					
Other Debt					
TOTAL	\$ 2,178,750	\$ -	\$ -	\$ -	\$ -



Form 4410LGF

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.

Exhibit A Tax Increment Bonds



Entity: Redevelopment Agency of the City of Sparks

CONTEMPLATED GENERAL OBLIGATION DEBT

(1) PURPOSE	(2) TYPE	(3) AMOUNT	(4) TERM	(5) FINAL PAYMENT DATE	(6) INTEREST RATE
NONE					

SPECIAL ELECTIVE TAX

PURPOSE	TYPE	RATE	ELECTION DATE	EXPIRATION DATE	IMPLEMENTATION DATE
NONE					

REDEVELOPMENT AGENCY OF THE CITY OF SPARKS, NEVADA
SCHEDULE OF DEBT REPAYMENT AS OF JUNE 30, 2021

Tax Increment Bonds - Exhibit A

	RESOURCE				
	Tax Revenue Debt Service Fund Tax Increment				
	Tax Increment Refunding Revenue Bonds \$22,165,000 Series 2010 4.00 - 5.125%		TOTAL TAX INCREMENT BONDS PRINCIPAL & INTEREST PAYMENTS		
YEAR ENDED	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL</u>
JUNE 30					
2022	2,075,000	103,750	2,075,000	103,750	2,178,750
2023	0	0			0
	2,075,000	103,750	2,075,000	103,750	2,178,750

INDEBTEDNESS REPORT
As of June 30, 2021
Postmark Deadline 8/01/2021

Entity: Redevelopment Agency of the City of Sparks #2Date: 07/08/2021DEBT 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.

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: Jeff Cronk, CFO
(signature)

775-353-2301
(Phone number)



Entity: Redevelopment Agency of the City of Sparks #2

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

\$10,548,000

OTHER DEBT

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

Total other debt

TOTAL INDEBTEDNESS

\$10,548,000

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: Redevelopment Agency of the City of Sparks #2

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>	\$ 1,545,526	\$ 1,544,102	\$ 1,542,794	\$ 1,548,626	\$ 1,543,318
<u>Other Debt</u>					
Other Lease Purchases					
Mortgages					
Warrants					
Special Assessments					
Other Debt					
TOTAL	\$ 1,545,526	\$ 1,544,102	\$ 1,542,794	\$ 1,548,626	\$ 1,543,318



Form **4410LGF**

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.

Refer to Exhibits

Exhibit A Tax Increment Revenue Bonds



Entity: _____

CONTEMPLATED GENERAL OBLIGATION DEBT

(1) PURPOSE	(2) TYPE	(3) AMOUNT	(4) TERM	(5) FINAL PAYMENT DATE	(6) INTEREST RATE
NONE					

SPECIAL ELECTIVE TAX

PURPOSE	TYPE	RATE	ELECTION DATE	EXPIRATION DATE	IMPLEMENTATION DATE
NONE					

REDEVELOPMENT AGENCY 2 OF THE CITY OF SPARKS, NEVADA
SCHEDULE OF DEBT REPAYMENT AS OF JUNE 30, 2021

Tax Increment Bonds - Exhibit A

	RESOURCE		RESOURCE				
	Tax Revenue Debt Service Fun Tax Increment		Tax Revenue Debt Service Fun Tax Increment				
	Tax Increment Revenue Bonds \$7,285,000 Series 2014 3.25%		Tax Increment Revenue Bonds \$9,660,000 Series 2016 2.33%		TOTAL TAX INCREMENT BONDS PRINCIPAL & INTEREST PAYMENTS		
YEAR ENDED	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL</u>
JUNE 30							
2022	445,000	144,093	814,000	142,433	1,259,000	286,526	1,545,526
2023	460,000	129,635	831,000	123,467	1,291,000	253,102	1,544,102
2024	470,000	114,690	854,000	104,104	1,324,000	218,794	1,542,794
2025	490,000	99,419	875,000	84,206	1,365,000	183,626	1,548,626
2026	505,000	83,499	891,000	63,819	1,396,000	147,318	1,543,318
2027	525,000	67,092	915,000	43,058	1,440,000	110,150	1,550,150
2028	540,000	50,035	933,000	21,739	1,473,000	71,774	1,544,774
2029	1,000,000	32,490			1,000,000	32,490	1,032,490
	4,435,000	720,953	6,113,000	582,826	10,548,000	1,303,779	11,851,779