

NYE COUNTY AGENDA INFORMATION FORM

Action
 Presentation
 Presentation & Action

| | | | |
|---|---------------------|----------------------------|--|
| Department: Finance | | Agenda Date: | |
| Category: Timed Agenda Item – 10:45 a.m. | | February 7, 2017 | |
| Contact: Savannah Rucker/Danielle Drevdahl | Phone: 775-751-6391 | Continued from meeting of: | |
| Return to: | Location: Tonopah | Phone: | |
| Action requested: (Include what, with whom, when, where, why, how much (\$) and terms) Public hearing, discussion and deliberation to adopt, amend and adopt, or reject Nye County Resolution No. 2017-09: a Resolution authorizing a Medium-Term Obligation for the purpose of cleanup activities at the Tonopah Airport FBO Building. | | | |
| Complete description of requested action: (Include, if applicable, background, impact, long-term commitment, existing county policy, future goals, obtained by competitive bid, accountability measures) STAFF RECOMMENDATION: Adoption of Nye County Resolution No. 2017-09. | | | |
| Any information provided after the agenda is published or during the meeting of the Commissioners will require you to provide 10 copies: one for each Commissioner, one for the Clerk, one for the District Attorney, one for the Public and two for the County Manager. Contracts or documents requiring signature must be submitted with three original copies. | | | |
| Expenditure Impact by FY(s): (Provide detail on Financial Form) | | | |
| <input checked="" type="checkbox"/> No financial impact | | | |

Routing & Approval (Sign & Date)

| 1. Dept | Date | 6. | Date |
|---------|------|--------------------|------|
| 2. | Date | 7. HR | Date |
| 3. | Date | 8. Legal | Date |
| 4. | Date | 9. Budgets | Date |
| 5. | Date | 10. County Manager | Date |

SR 01-24-17
 [Signature] on Agenda

Board of County Commissioners Action

| | |
|---|------|
| <input type="checkbox"/> Approved <input type="checkbox"/> Disapproved <input type="checkbox"/> Amended as follows: | |
| Clerk of the Board | Date |

ITEM # 8

1 **NYE COUNTY RESOLUTION NO. 2017-09**

2 **A RESOLUTION AUTHORIZING A MEDIUM-TERM OBLIGATION**

3 WHEREAS, at the regular meeting of the Board of County Commissioners of Nye County, State
4 of Nevada, held the 7th day of February, 2017, a discussion that the public interest requires the
5 medium-term obligation was had; and

6 WHEREAS, proper notice was given of the intention to act upon this Resolution Authorizing A
7 Medium-Term Obligation pursuant to NRS 350.087 and NAC 350.100 through 350.160; and

8 WHEREAS, the Board finds that the public interest requires the medium-term obligation
9 pursuant to NRS 350.087(2)(a); and

10 WHEREAS, pursuant to NRS 350.087(2)(b), the facts upon which the finding that the public
11 interest requires the medium-term obligation were determined to be as follows:

12 WHEREAS, the General Fund is unable to support payment from the General Fund to repay the
13 cleanup activities at the Tonopah Airport FBO Building of \$200,000.00 within sixty (60) months
14 following the month in which the loan was made pursuant to NAC 350.150; and

15 WHEREAS, pursuant to NRS 350.087(2)(c)(1), the source of revenue that is anticipated to be
16 used to repay the medium-term obligation is from the Special Capital Projects Fund (10402); and

17 WHEREAS, pursuant to NRS 350.087(2)(c)(2), five (5) consecutive annual payments in the
18 amounts of \$43,670.91 is anticipated to be available to repay the medium-term obligation from the
19 Special Capital Projects Fund (10402); and

20 WHEREAS, pursuant to Nevada Administrative Code 350.140, interest rate of 3.00% will be
21 charged on the medium-term obligation; and

22 WHEREAS, proper notice was given of intention to act on the Resolution Authorizing a
23 Medium-term Obligation pursuant to Nevada Revised Statutes 350.087 and Nevada Administrative
24 Code 350.100 through 350.160; and

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1 WHEREAS, pursuant to NRS 350.087, the Board adopted by at least two-thirds vote of its
2 members the Resolution Authorizing a Medium-term Obligation as follows:

3 Ayes:

4 Nays:

5 Abstains:

6 Absent:

7 NOW, THEREFORE, BE IT RESOLVED, that the Board of County Commissioners of Nye
8 County proposes to borrow a sum not to exceed \$200,000.00 with an interest rate of 3.00%. The purpose
9 for which the funds are to be used is for cleanup activities at the Tonopah Airport FBO Building. The
10 medium-term obligation will be repaid from Special Capital Projects Fund (10402). The dollar amount
11 available to repay the medium-term obligation from Special Capital Projects Fund (10402) is
12 \$218,354.57.

13 IT IS FURTHER RESOLVED, pursuant to Nevada Administrative Code 350.120, the Nye
14 County Clerk forward the necessary documents to the Executive Director, Department of Taxation,
15 Carson City, Nevada.

16 ADOPTED this 7th day of February, 2017

17 NYE COUNTY BOARD OF
18 COUNTY COMMISSIONERS:

ATTEST:

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20 _____
21 Dan Schinhofen, Chairman

Sandra L. Merlino, Nye County Clerk
And Ex-Officio Clerk of the Board

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