

1 **NYE COUNTY RESOLUTION NO. 2018-13**

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 12th day of March, 2018, a discussion that the public interest requires the Medium-
5 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 Board of County Commissioners of Nye County, State of Nevada proposes to
13 borrow a sum not to exceed \$900,000.00, term not to exceed sixty (60) months following the fiscal year
14 in which the loan was made pursuant to NAC 350.160, and

15 WHEREAS, pursuant to Nevada Administrative Code 350.140, interest rate not to exceed 5.99%
16 will be charged on the Medium-Term Obligation; and

17 WHEREAS, the purpose of this for which the funds are to be used is to replace thirty-five (35)
18 vehicles within Nye County, and

19 WHEREAS, pursuant to NRS 350.087(2)(c)(1), the source of revenue that is anticipated to be
20 used to repay the Medium-Term Obligation is from the Nye County Capital Projects Fund (10401); and

21 WHEREAS, pursuant to NRS 350.087(2)(c)(2), five (5) consecutive annual payments not to
22 exceed \$200,000 are anticipated to be available to repay the Medium-Term Obligation from the Nye
23 County Capital Projects Fund (10401); and

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

1 Ayes: SCHINHOFEN; WICHMAN; BORASKY; COX

2 Nays: KOENIG

3 Abstains: NONE

4 Absent: NONE

5 NOW, THEREFORE, BE IT RESOLVED, that the Board of County Commissioners of Nye
6 County proposes to borrow a sum not to exceed \$900,000.00 with an interest rate not to exceed 5.99% to
7 be repaid over a term not to exceed sixty (60) months. The purpose for which the funds are to be used is
8 to replace thirty-five (35) vehicles within Nye County. The Medium-Term Obligation will be repaid
9 from Nye County Capital Projects Fund (10401). The dollar amount available to repay the Medium-
10 Term Obligation, principle and interest, from Nye County Capital Projects Fund (10401) is \$900,000.00
11 over the term of the loan.

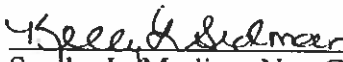
12 IT IS FURTHER RESOLVED, pursuant to Nevada Administrative Code 350.120, the Nye
13 County Clerk forward the necessary documents to the Executive Director, Department of Taxation,
14 Carson City, Nevada.

15 ADOPTED this 12th day of March, 2018.

16 NYE COUNTY
17 BOARD OF COUNTY COMMISSIONERS:

ATTEST:

18
19 
20 John Koenig, Chairman

21 
22 Sandra L. Merlino, Nye County Clerk
23 And Ex-Officio Clerk of the Board

24 ///

25 ///

///

///

///