

1 **NYE COUNTY RESOLUTION NO. 2019-14**

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 2nd day of April, 2019, 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 \$950,000.00, 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 vehicles within
18 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 \$225,000.00 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: Koenig; Strickland; Wichman; Cox; Blundo

2 Nays: None

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 \$950,000.00 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 vehicles within Nye County. The Medium-Term Obligation will be repaid from Nye County
9 Capital Projects Fund (10401). The dollar amount available to repay the Medium-Term Obligation,
10 principal and interest, from Nye County Capital Projects Fund (10401) is \$950,000.00 over the term of
11 the loan.

12 IT IS FURTHER RESOLVED, the Finance Officer of the County is hereby authorized and
13 directed to forward a certified copy of this resolution to the Executive Director, Department of Taxation,
14 Carson, City, NV. This resolution shall become effective upon the approval by the Executive Director of
15 the Department of Taxation of the State of Nevada as provided in NRS 350.089, which approval shall be
16 recorded in the minutes of the Commission.

17 ADOPTED this 2nd day of April, 2019.

18 NYE COUNTY
19 BOARD OF COUNTY COMMISSIONERS:

ATTEST:

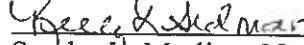
20 John Koenig, Chairman

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