



WASHOE COUNTY

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CM/ACM _____
Finance _____
DA _____
Risk Mgt. N/A
HR N/A

STAFF REPORT

BOARD MEETING DATE: July 14, 2015

DATE: June 24, 2015
TO: Board of County Commissioners
FROM: Mark Mathers, Principal Fiscal Analyst
328-2071, mmathers@washoecounty.us
THROUGH: Al Rogers, Management Services Director
328-3606, arogers@washoecounty.us
SUBJECT: Recommendation to approve Washoe County's Debt Management Policy as of June 30, 2015. (All Commission Districts)

SUMMARY

State law (NRS 350.013) requires that "on or before August 1 of each year, the governing body of a municipality which proposes to issue or has outstanding any general obligation debt, other general obligations or special obligations, or which levies or proposes to levy any special elective tax, shall submit to the Department of Taxation and the [debt management] commission ... a written statement of the debt management policy of the municipality." Therefore, staff is recommending that the Board of County Commissioners approve the attached debt management policy as of June 30, 2015.

Washoe County Strategic Objective supported by this item: Sustainability of our financial, social and natural resources.

PREVIOUS ACTION

In previous years, the County Finance Director or County Comptroller has administratively submitted the Debt Management Policy to the county debt management commission and State Department of Taxation. For the purpose of transparency, staff is presenting the attached policy to the Board of County Commissioners for their approval and intends to annually submit the policy to the Board of County Commissioners going forward.

BACKGROUND

NRS 350.013(1)(c) requires that on or before August 1 of each year, the governing body of a municipality which either proposes to issue new debt or has outstanding debt to submit to the Department of Taxation and the county debt management commission a written statement of the debt management policy of the municipality. The policy must include:

AGENDA ITEM # 5H2

1. A discussion of its ability to afford existing general obligation debt, authorized future general obligation debt and proposed future general obligation debt;
2. A discussion of its capacity to incur authorized and proposed future general obligation debt without exceeding the applicable debt limit;
3. A discussion of its general obligation debt that is payable from property taxes per capita as compared with such debt of other municipalities in this State;
4. A discussion of its general obligation debt that is payable from property taxes as a percentage of assessed valuation of all taxable property within the boundaries of the municipality;
5. Policy regarding the manner in which the municipality expects to sell its debt;
6. A discussion of its sources of money projected to be available to pay existing general obligation debt, authorized future general obligation debt and proposed future general obligation debt; and
7. A discussion of its operational costs and revenue sources, for the ensuing 5 fiscal years, associated with each project included in its capital improvement plan if those costs and revenues are expected to affect the property tax rate.

The attached policy, which was drafted with the assistance of the Comptroller's Office, Community Services Department and the County's disclosure agent, Zions Bank Public Finance, fulfills these requirements.

FISCAL IMPACT

There is no financial impact associated with the filing of this Debt Management Policy. The policy itself cannot authorize the issuance of any new debt. State law specifies very specific steps for the authorization of debt including separate adoption by the Board of County Commissioners of a bond resolution and bond ordinance.

RECOMMENDATION

It is recommended that the Board of County Commissioners approve the attached Debt Management Policy for Washoe County as of June 30, 2015. If approved, staff will submit the adopted policy to the county debt management commission and Department of Taxation by August 1.

POSSIBLE MOTION

Should the Board agree with staff's recommendation, a possible motion would be: "Move to approve Washoe County's Debt Management Policy as of June 30, 2015."



WASHOE COUNTY, NEVADA

DEBT MANAGEMENT POLICY

***IN ACCORDANCE WITH
NRS 350.013 1(c)***

JUNE 30, 2015

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APPENDIX A - Debt Service Schedules

DEBT MANAGEMENT POLICY
NRS 350.013 Subsection 1(c)

Listed below are excerpts from Nevada Law which requires local governments to submit a debt management policy:

NRS 350.013 1. Except as otherwise provided in this section, on or before August 1 of each year, the governing body of a municipality which proposes to issue or has outstanding any general obligation debt, other general obligations or special obligations, or which levies or proposes to levy any special elective tax, shall submit to the Department of Taxation and the commission:

(c) A written statement of the debt management policy of the municipality, which must include, without limitation;

(1) A discussion of its ability to afford existing general obligation debt, authorized future general obligation debt and proposed future general obligation debt;

(2) A discussion of its capacity to incur authorized and proposed future general obligation debt without exceeding the applicable debt limit;

(3) A discussion of its general obligation debt that is payable from property taxes per capita as compared with such debt of other municipalities in this State;

(4) A discussion of its general obligation debt that is payable from property taxes as a percentage of assessed valuation of all taxable property within the boundaries of the municipality;

(5) Policy regarding the manner in which the municipality expects to sell its debt;

(6) A discussion of its sources of money projected to be available to pay existing general obligation debt, authorized future general obligation debt and proposed future general obligation debt; and

(7) A discussion of its operational costs and revenue sources, for the ensuing 5 fiscal years, associated with each project included in its plan for capital improvement submitted pursuant to paragraph (d), if those costs and revenues are expected to affect the property tax rate.

This document is intended to meet the requirements of NRS 350.013 subsection 1(c). It is not a review of Washoe County's (the "County") total financial position.

The County has a Capital Improvement Plan ("CIP") which is a multi-year planning document that identifies and prioritizes the need for a variety of public improvements and coordinates the County's financing and construction time frames. More specifically, the CIP is a process that provides order and continuity to the repair, replacement, construction or expansion of the County's capital assets. With revenue limitations in mind, the County's CIP focuses primarily on the County's more immediate needs.

Summary of Debt

OUTSTANDING GENERAL OBLIGATION AND OTHER INDEBTEDNESS ^{1/} Washoe County, Nevada As of June 30, 2015

	Dated Date	Final Maturity	Original Amount	Outstanding
GENERAL OBLIGATION BONDS ^{2/}				
Various Purpose Refunding Bonds, Series 2009B	03/31/09	05/01/17	\$ 10,540,000	\$ 2,965,000
Park and Library Refunding Bonds, Series 2011A	07/12/11	05/01/26	17,360,000	13,525,000
Various Purpose Refunding Bonds, Series 2012A	08/28/12	03/01/30	18,090,000	17,715,000
Total General Obligation Bonds				34,205,000
GENERAL OBLIGATION REVENUE BONDS ^{3/}				
Sewer Bonds - Lemmon Valley (SRF), Series 1997	08/13/97	01/01/18	1,249,137	248,178
RSCVA Bonds (CABS), Series 1999B	01/01/00	07/01/20	19,384,075	10,350,533 ^{5/}
Sewer Bonds So. Truckee Meadows (SRF), Series 2000A	06/30/00	01/01/20	1,675,000	296,503
Sewer Bonds - Horizon Hills (SRF), Series 2000B	06/30/00	01/01/20	635,000	58,987
Sewer Bonds - STMWRF (SRF), Series 2001	02/02/01	07/01/21	21,000,000	9,153,373
Library Building Bonds, Series 2004	03/01/04	03/01/19	3,280,000	790,000
Sewer Bonds - Cold Springs (SRF), Series 2004	06/11/04	01/01/24	3,000,000	1,679,389
Building and Parking Bonds, Series 2004	12/08/04	01/01/18	11,900,000	1,845,000
Public Safety Bonds, Series 2006	04/12/06	03/01/36	12,500,000	10,210,000
Flood Control Bonds, Series 2006	05/18/06	12/01/35	21,000,000	17,589,008
Sewer Bonds - Spanish Springs (SRF), Series 2005A	08/25/06	07/01/26	6,500,000	4,352,684
Park Bonds, Series 2006	10/18/06	03/01/30	25,305,000	3,560,000
Storm Sewer Bonds, Series 2006	11/01/06	01/01/26	4,600,000	2,999,678
Building Refunding Bonds, Series 2011B	08/03/11	11/01/26	12,565,000	10,630,000
RSCVA Refunding Bonds, Series 2011	11/29/11	07/01/32	88,680,000	87,150,000
Refunding Bonds, Series 2012B	08/28/12	03/01/27	27,580,000	27,430,000
Total General Obligation Revenue Bonds				188,343,333
GENERAL OBLIGATION MEDIUM-TERM BONDS ^{4/}				
Medium-Term Bonds, Series 2007	03/28/07	03/01/17	4,645,000	1,071,000
Total General Obligation Medium-Term Bonds				1,071,000
TOTAL GENERAL OBLIGATION BONDS				\$ 223,619,333
OTHER OBLIGATIONS				
Sales Tax Revenue Bonds, Series 1998 ^{6/}	12/29/98	12/01/28	21,915,000	14,310,000
Senior Lien Car Rental Fee Revenue Bonds, Series 2008 ^{7/}	02/26/08	12/01/27	18,500,000	15,554,400
Sub. Lien Car Rental Fee Revenue Bonds (CABS), Series 2008 ^{7/}	02/26/08	12/01/57	11,000,000	9,808,025 ^{5/}
TOTAL OTHER OBLIGATIONS				\$ 39,672,425

- Footnotes on following page -

- 1/ Does not include accrued compensated absences, deferred amounts from bonds issuance, arbitrage, other post employment benefits, remediation, and claims and judgments.
- 2/ General obligation bonds secured by the full faith, credit and taxing power of the County. The ad valorem tax available to pay these bonds is limited to the \$3.64 statutory and the \$5.00 constitutional limit.
- 3/ General obligation bonds additionally secured by pledged revenues; if revenues are not sufficient the County is obligated to pay the difference between such revenues and debt service requirements of the respective bonds. The ad valorem tax available to pay these bonds is limited to the \$3.64 statutory and the \$5.00 constitutional limit.
- 4/ General obligation bonds secured by the full faith, and credit and payable from all legally available funds of the County. The ad valorem tax rate available to pay these bonds is limited to the statutory and the constitutional limit as well as to the County's maximum operating levy and any legally available tax overrides.
- 5/ Does not include accreted value.
- 6/ The sales tax revenue bonds are secured solely by the proceeds of a 1/8 of 1% sales tax levied for flood control and public safety projects.
- 7/ Secured solely by the levy of a 2% fee on gross charges for rental of passenger vehicles in Washoe County.

Source: Washoe County, Nevada; compiled by Zions Public Finance

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The following table provides the fiscal year debt service requirements on the County's outstanding general obligation bonds.

OUTSTANDING GENERAL OBLIGATION DEBT SERVICE ^{1/}
Washoe County, Nevada
As of June 30, 2015

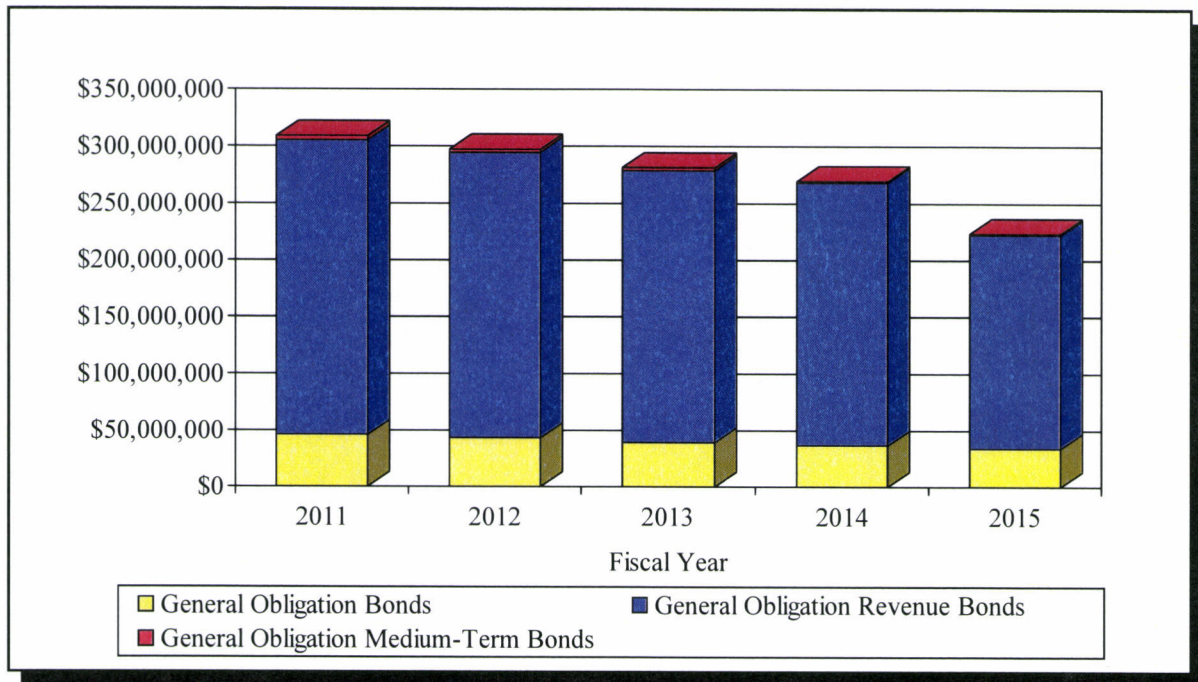
Fiscal Year Ending June 30	General Obligation Bonds	General Obligation Revenue Bonds	General Obligation Medium- Term Bonds	Total
2016	\$ 4,633,040	\$ 18,594,659	\$ 566,019	\$ 23,793,719
2017	4,646,090	18,606,256	566,912	23,819,258
2018	3,056,370	18,610,687	0	21,667,057
2019	3,057,420	18,539,132	0	21,596,552
2020	3,054,980	18,545,981	0	21,600,961
2021	3,054,050	18,490,863	0	21,544,913
2022	3,064,420	17,657,336	0	20,721,756
2023	3,060,480	16,881,209	0	19,941,689
2024	3,059,430	16,906,458	0	19,965,888
2025	3,070,080	16,720,368	0	19,790,448
2026	3,076,800	15,555,375	0	18,632,175
2027	1,519,650	15,004,982	0	16,524,632
2028	1,519,150	12,632,092	0	14,151,242
2029	1,522,450	12,649,787	0	14,172,237
2030	1,524,400	11,911,254	0	13,435,654
2031	0	11,518,740	0	11,518,740
2032	0	11,543,055	0	11,543,055
2033	0	11,559,672	0	11,559,672
2034	0	1,988,728	0	1,988,728
2035	0	2,011,420	0	2,011,420
2036	0	2,033,790	0	2,033,790
TOTAL	\$ 42,918,810	\$ 287,961,846	\$ 1,132,931	\$ 332,013,587

1/ Totals may not add due to rounding.

SOURCE: Washoe County, Nevada; compiled by Zions Public Finance

The following chart illustrates the amount of general obligation bonds, as well as categories of bonds, outstanding as of June 30 for the past 5 years.

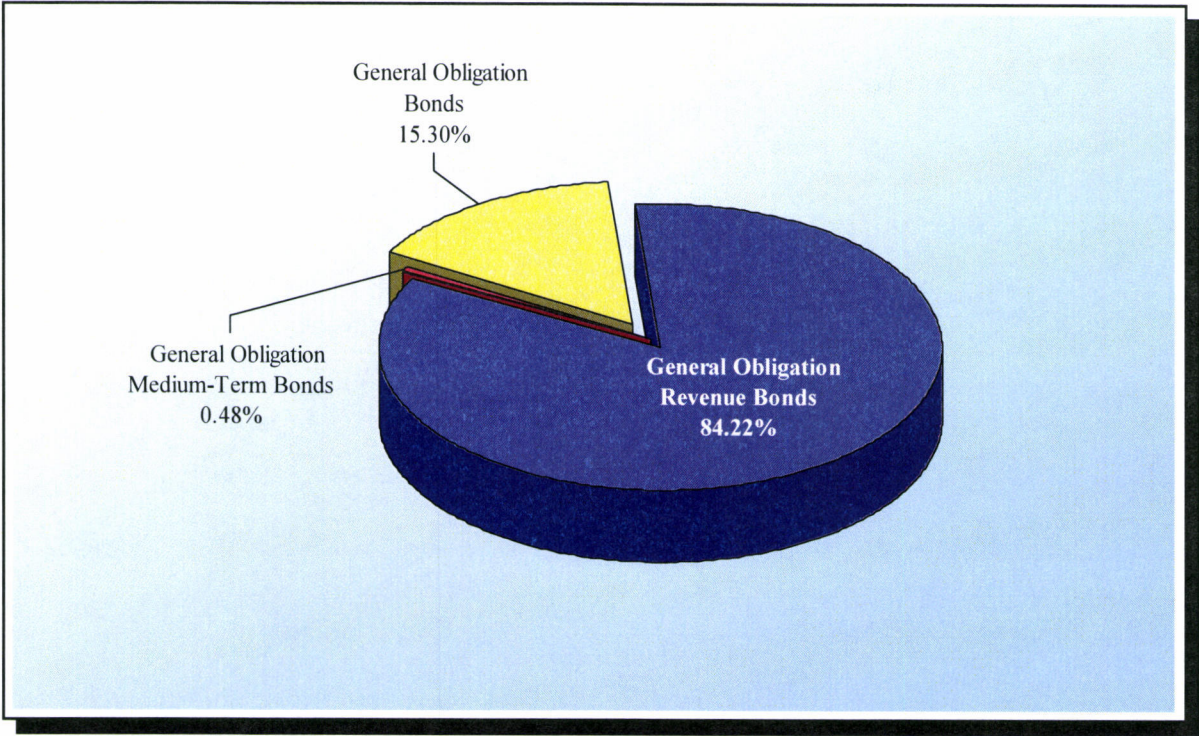
OUTSTANDING GENERAL OBLIGATION DEBT
Washoe County, Nevada



Category of Bonds	Fiscal Year Ending June 30				
	2011	2012	2013	2014	2015
General Obligation Bonds	\$ 46,305,000	\$ 43,655,000	\$ 39,465,000	\$ 36,890,000	\$ 34,205,000
G. O. Revenue Bonds	259,327,589	250,592,023	239,859,365	231,552,927	188,343,333
G. O. Medium-Term Bonds	<u>3,890,000</u>	<u>2,533,000</u>	<u>2,064,000</u>	<u>1,577,000</u>	<u>1,071,000</u>
TOTAL	\$ 309,522,589	\$ 296,780,023	\$ 281,388,365	\$ 270,019,927	\$ 223,619,333

The following chart illustrates the current allocation of the County’s outstanding debt:

COMPOSITION OF OUTSTANDING DEBT
Washoe County, Nevada
As of June 30, 2015



Affordability of Debt

Response to NRS 350.013 1(c):

- (1) *A discussion of its ability to afford existing general obligation debt, authorized future general obligation debt and proposed future general obligation debt; and*
- (6) *A discussion of its sources of money projected to be available to pay existing general obligation debt, authorized future general obligation debt and proposed future general obligation debt*

General Obligation Bond Indebtedness

The County has authority pursuant to Nevada state statutes to issue general obligation bonds. Ad valorem bonds constitute direct and general obligations of the County, and the full faith and credit of the County is pledged for the payment of principal and interest, subject to Nevada constitutional and statutory limitations on the aggregate amount of ad valorem taxes.

In any year in which the total property taxes levied within the County by all applicable taxing units (e.g. the State of Nevada, the County, the Washoe County School District, any city, or any special district) exceed such property tax limitations, the reduction to be made by those units must be in property taxes levied for purposes other than the payment of their bonded indebtedness, including interest on such indebtedness.

Nevada statutes provide that no act concerning the County's bonds or their security may be repealed, amended, or modified in such a manner as to impair adversely the bonds or their security until all of the bonds have been discharged in full or provision for their payment and redemption has been fully made.

General Obligation Bonds

Existing General Obligation Bond Indebtedness Paid from Ad Valorem Taxes (“General Obligation Bonds”)

Authorized and Proposed Future Ad Valorem Supported Bonds

Currently, the County does not have authorization or plans to issue additional General Obligation Bonds. The County reserves the privilege of issuing bonds or other securities at any time legal requirements are satisfied.

General Obligation Bonded Indebtedness

The following table sets forth the County’s outstanding general obligation bonded indebtedness paid from ad valorem taxes.

**OUTSTANDING GENERAL OBLIGATION INDEBTEDNESS
PAID FROM AD VALOREM TAXES
Washoe County, Nevada
As of June 30, 2015**

	Date Issued	Final Maturity	Original Amount	Outstanding
<u>GENERAL OBLIGATION BONDS</u> ^{1/}				
Various Purpose Refunding Bonds, Series 2009B	03/31/09	05/01/17	\$ 10,540,000	\$ 2,965,000
Park and Library Refunding Bonds, Series 2011A	07/12/11	05/01/26	17,360,000	13,525,000
Various Purpose Refunding Bonds, Series 2012A	08/28/12	03/01/30	18,090,000	17,715,000
TOTAL				\$ 34,205,000

1/ General Obligation Bonds secured by the full faith, credit and taxing power of the County. The ad valorem tax available to pay these bonds is limited to the \$3.64 statutory and the \$5.00 constitutional limit.

SOURCE: Washoe County, Nevada; compiled by Zions Public Finance

General Obligation Debt Service Requirements and Tax Rate Impact

The following table illustrates the fiscal year debt service requirements on the County's outstanding General Obligation Bonds paid from ad valorem taxes.

**OUTSTANDING
GENERAL OBLIGATION DEBT SERVICE
PAID FROM AD VALOREM TAXES ^{1/}
Washoe County, Nevada
As of June 30, 2015**

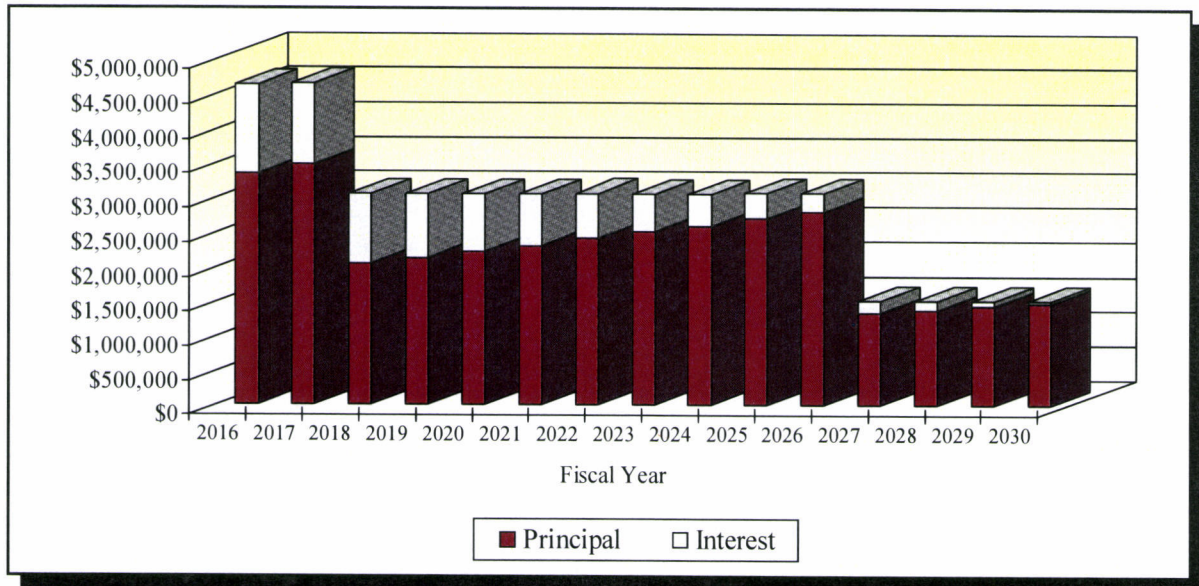
Fiscal Year Ending June 30	Principal	Interest	Total
2016	\$ 3,350,000	\$ 1,283,040	\$ 4,633,040
2017	3,490,000	1,156,090	4,646,090
2018	2,045,000	1,011,370	3,056,370
2019	2,130,000	927,420	3,057,420
2020	2,215,000	839,980	3,054,980
2021	2,305,000	749,050	3,054,050
2022	2,410,000	654,420	3,064,420
2023	2,505,000	555,480	3,060,480
2024	2,595,000	464,430	3,059,430
2025	2,700,000	370,080	3,070,080
2026	2,805,000	271,800	3,076,800
2027	1,350,000	169,650	1,519,650
2028	1,390,000	129,150	1,519,150
2029	1,435,000	87,450	1,522,450
2030	1,480,000	44,400	1,524,400
	\$ 34,205,000	\$ 8,713,810	\$ 42,918,810

1/ Totals may not add due to rounding.

SOURCE: Washoe County, Nevada; compiled by Zions Public Finance

The following chart illustrates the fiscal year debt service requirements on the County's outstanding General Obligation Bonds paid from ad valorem taxes.

**OUTSTANDING DEBT SERVICE
GENERAL OBLIGATION BONDS
Washoe County, Nevada
As of June 30, 2015**



The following table illustrates the debt service for fiscal year 2016 on the County's outstanding general obligation bonds paid from ad valorem taxes and an estimate of the property tax rate required to repay such debt.

**AD VALOREM TAX SUPPORTED DEBT SERVICE
AND TAX RATE REQUIREMENTS
Washoe County, Nevada**

Fiscal Year Ending June 30	Assessed Value ^{1/}	Estimated Ad Valorem Taxes Before Abatements	Estimated Ad Valorem Taxes Abated	Annual Debt Service on Existing Bonds	Estimated Required Tax Rate After Abatement ^{2/}
2016	\$14,342,710,925	\$5,005,606	(\$486,786)	\$4,633,040	\$0.0358

1/ Fiscal year 2016 reported assessed valuation as of March 27, 2015, and subject to change until July 2015. Does not include the assessed valuation attributable to the Reno Redevelopment Agency and the Sparks Redevelopment Agency (the "Redevelopment Agencies").

2/ Fiscal year 2015/2016 actual tax is \$0.0349. The actual tax rate was derived from a higher assessed valuation than the above assessed valuation figure from the State. The assessed valuation used to calculate the actual tax rate includes the value of additional development anticipated by the County in fiscal year 2016 and increases to the unsecured property tax roll.

SOURCE: Washoe County, Nevada Fiscal Year 2016 Final Budget; State of Nevada Department of Taxation; compiled by Zions Public Finance

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General Obligation Medium-Term Bonds**Existing General Obligation Bond Indebtedness
Paid from General Fund Revenues (“Medium-Term Bonds”)**

The Medium-Term Bonds constitute direct and general obligations of the County, and the full faith and credit of the County is pledged for the payment of principal and interest, subject to Nevada constitutional and statutory limitations regarding the County's operating ad valorem levy. The ad valorem tax levy available to pay the Medium-Term Bonds is limited to the County's maximum operating levy. The County's budgeted operating levy for fiscal year 2016 is \$1.3568, which includes \$0.1000 in voter approved overrides and \$0.2575 in legislative overrides. The ad valorem tax rate available to pay the bonds is further limited by the limitation on the combined overlapping tax rate of \$3.64 per \$100 of assessed valuation. The Medium-Term Bonds are a debt of the County and the County shall pledge all legally available funds of the County for their payment.

Provision for the payment of principal and interest requirements on the Medium-Term Bonds is as provided in NRS 350.093 through 350.095.

Authorized and Proposed Future Medium-Term Bonds

Currently, the County does not have authorization or plans to issue additional Medium-Term Bonds. The County reserves the privilege of issuing bonds or other securities at any time legal requirements are satisfied.

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Medium-Term Bonded Indebtedness

The following table sets forth the County's outstanding Medium-Term Bonds.

**OUTSTANDING
MEDIUM-TERM INDEBTEDNESS
Washoe County, Nevada
As of June 30, 2015**

	Issued	Final Maturity	Original Amount	Outstanding
GENERAL OBLIGATION MEDIUM-TERM BONDS				
Medium-Term Bonds, Series 2007	03/28/07	03/01/17	\$ 4,645,000	\$ 1,071,000
TOTAL				\$ 1,071,000

SOURCE: Washoe County, Nevada; compiled by Zions Public Finance

Medium-Term Debt Service Requirements

The following table illustrates the fiscal year debt service requirements on the County's outstanding Medium-Term Bonds.

**OUTSTANDING
GENERAL OBLIGATION DEBT SERVICE
MEDIUM-TERM BONDS ^{1/}
Washoe County, Nevada
As of June 30, 2015**

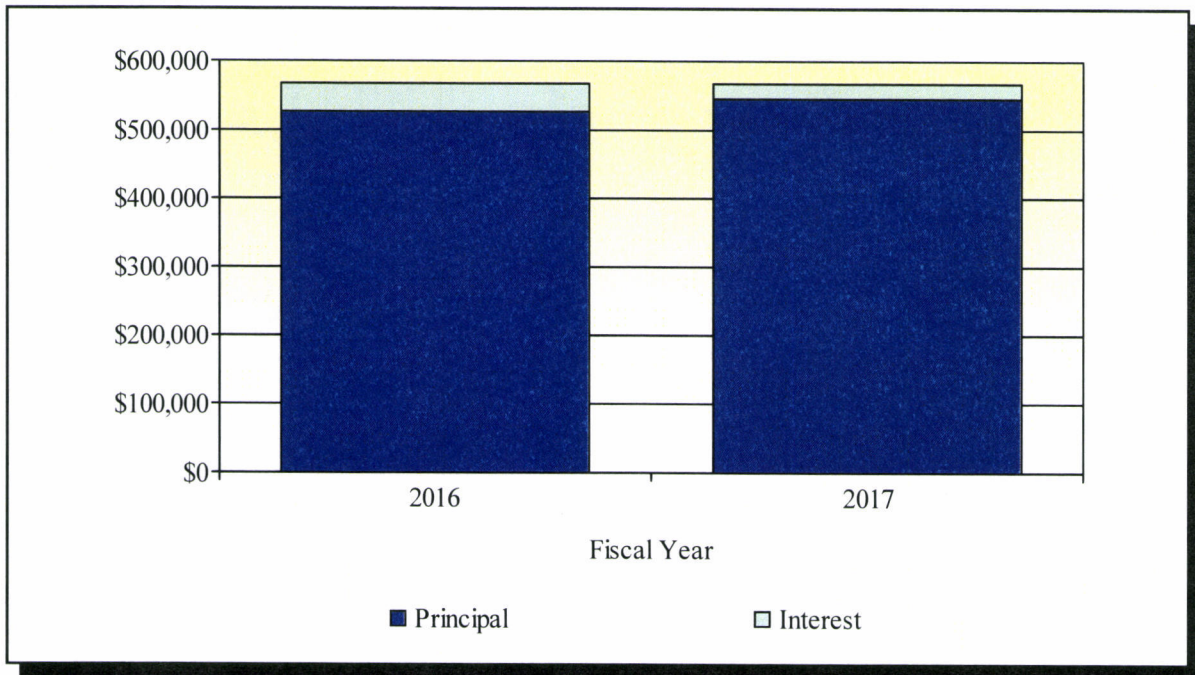
Fiscal Year Ending June 30	Principal	Interest	Total
2016	\$ 525,000	\$ 41,019	\$ 566,019
2017	546,000	20,912	566,912
	\$ 1,071,000	\$ 61,931	\$ 1,132,931

1/ Totals may not add due to rounding.

SOURCE: Washoe County, Nevada; compiled by Zions Public Finance

The following chart illustrates the fiscal year debt service requirements on the County's outstanding Medium-Term Bonds.

**OUTSTANDING DEBT SERVICE
MEDIUM-TERM BONDS
Washoe County, Nevada
As of June 30, 2015**



Ad Valorem Tax Rate Impact

Principal and interest on the Medium-Term Bonds are payable from General Fund operating revenues. The following table illustrates the sufficiency of General Fund revenues at existing levels to pay debt service on the Medium-Term Bonds.

**WASHOE COUNTY GENERAL FUND SUMMARY OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE ^{1/}**

Fiscal Year Ended June 30	2011 (Actual)	2012 (Actual)	2013 (Actual)	2014 (Actual)	2015 (Estimated)	2016 (Budgeted)
REVENUES						
Taxes ^{2/}	\$ 148,599,017	\$ 140,186,484	\$ 136,404,617	\$ 137,946,772	\$ 145,427,776	\$147,266,413
Licenses and Permits	8,419,828	7,945,072	8,066,347	8,264,242	8,314,500	8,544,000
Consolidated Tax	69,330,862	70,985,428	75,489,073	80,808,837	86,464,723	91,278,018
Other Intergovernmental Revenue ^{3/}	23,369,542	17,344,351	18,902,400	19,082,928	18,453,994	18,487,671
Charges for Services	14,697,692	14,809,036	22,463,887	23,797,197	24,614,882	23,930,232
Fines & Forfeitures	8,904,186	8,153,540	8,249,132	8,128,615	7,553,354	8,023,650
Miscellaneous	4,752,096	5,805,258	2,776,486	3,987,086	3,675,753	3,927,860
TOTAL:	278,073,223	265,229,169	272,351,942	282,015,677	294,504,982	301,457,844
EXPENDITURES						
General Government ^{3/}	59,619,850	81,596,018	51,310,063	49,593,836	55,015,720	56,299,540
Judicial	48,318,670	48,472,630	48,841,392	50,358,766	52,096,127	57,271,618
Public Safety	100,667,833	101,692,235	106,433,010	109,560,703	118,952,026	123,193,315
Public Works ^{3/}	13,882,687	2,777,620	12,681,120	14,021,932	15,322,396	17,002,238
Health and Sanitation	750,000	--	--	--	--	--
Welfare	15,919,695	17,126,988	17,650,439	15,912,180	16,577,104	17,828,111
Culture and Recreation	13,507,500	12,293,677	11,639,956	11,362,946	11,757,159	13,083,561
Community Support	305,307	308,800	343,244	178,296	318,151	269,761
Intergovernmental ^{3/}	8,838,641	3,353,839	3,181,027	3,213,165	3,289,070	3,360,200
TOTAL:	261,810,183	267,621,807	252,080,251	254,201,824	273,327,753	288,308,344
Excess (Deficiency) of Revenue over Expenditures	16,263,040	(2,392,638)	20,271,691	27,813,853	21,177,229	13,149,500
Other Financing Sources (Uses)						
Contingency	--	--	--	--	--	(1,500,000)
Proceeds from Asset Disposition	6,834	172,641	41,696	31,239	2,065,000	5,000
Transfers In ^{4/}	2,738,110	20,043,146	2,295,169	845,270	240,926	286,515
Transfers Out	(14,409,796)	(20,272,007)	(19,897,433)	(21,117,545)	(26,712,872)	(25,481,985)
TOTAL:	(11,664,852)	(56,220)	(17,560,568)	(20,241,036)	(24,406,946)	(26,690,470)
Net Change in Fund Balance	4,598,188	(2,448,858)	2,711,123	7,572,817	(3,229,717)	(13,540,970)
Fund Balances, Beginning of Year						
Nonspendable/Restricted/ Committed/Assigned	--	14,982,466	11,477,549	12,125,902	6,436,660	4,534,801
Unassigned	750,000	23,789,019	24,845,078	26,907,848	40,169,907	38,842,049
Restatement	33,423,297	--	--	--	--	--
Total Beginning	34,173,297	38,771,485	36,322,627	39,033,750	46,606,567	43,376,850
Fund Balance, End of Year						
Nonspendable/Restricted/ Committed/Assigned ^{5/}	14,982,466	11,477,549	12,125,902	6,436,660	4,534,801	3,750,000
Unassigned	23,789,019	24,845,078	26,907,848	40,169,907	38,842,049	26,085,879
Total Ending Fund Balance	\$ 38,771,485	\$ 36,322,627	\$ 39,033,750	\$ 46,606,567	\$ 43,376,850	\$ 29,835,879

- Footnotes on following page -

- 1/ The Revenues and Expenditures categories included in this table reflect those currently required for budgetary and financial reporting purposes by the State of Nevada Department of Taxation.
- 2/ Includes revenues received from ad valorem taxes, the County option motor vehicle fuel tax, and room tax.
- 3/ In fiscal year 2012, the decrease in Intergovernmental revenue and expenditures and Public Works expenditures is largely due to the July 1, 2011 reclassification of all roads related financial activity to the new Roads Special Revenue Fund. In fiscal year 2014, the decrease in General Government expenditures included a \$10.1 million move to Public Works as a result of reorganization. Additionally, fiscal year 2013 was restated moving \$10.2 million from General Government expenditures to Public Works expenditures to allow for comparability in the County's Comprehensive Annual Financial Report for the fiscal year ended June 30, 2014.
- 4/ The large transfer in for 2012 includes \$11.1 transferred from the Health Benefits Fund and the Risk Management Fund for the Incline Village refunds as well as \$7.5 million transferred from the Risk Management Fund to meet budgetary shortfalls.
- 5/ Includes the Stabilization account, which is funded at \$3 million for fiscal year 2016.

SOURCE: Derived from the Washoe County, Nevada Comprehensive Annual Financial Reports for fiscal years 2011-2014 and 2016 Final Budget

**General Obligation/Revenue Bonds
Paid from Consolidated Tax Revenues****Existing General Obligation Bond Indebtedness
Paid from the Consolidated Tax Revenues (“Consolidated Tax Bonds”)**

The Consolidated Tax Bonds are general obligation bonds additionally secured with revenues derived from a 15% portion of the County's portion of the Consolidated Tax Revenues.

Pursuant to NRS 360.698, the Bonds will be additionally paid from a pledge of certain tax revenues up to 15% of the Consolidated Tax Distribution Fund allocable to the County for the payment of the principal and interest on the Bonds. The Consolidated Tax Distribution Fund consists of local government revenues from six sources (collectively, the "Consolidated Tax Revenues"): Supplemental City/County Relief Tax ("SCCRT"), Basic City/County Relief Tax ("BCCRT"), Cigarette Tax, Liquor Tax, Basic Governmental Services Tax ("GST"), and Real Property Transfer Tax ("RPTT"). NRS 360.698 allows for up to 15% of the combination of the Consolidated Tax Revenues to be pledged as security for debt.

Authorized and Proposed Future Consolidated Tax Bonds

The County anticipates issuing \$12,000,000 in additional general obligation bonds paid from consolidated tax revenues in August 2015. The County reserves the privilege of issuing bonds or other securities at any time legal requirements are satisfied.

General Obligation Consolidated Tax Revenues Bonded Indebtedness

The following table sets forth the County's existing and proposed general obligation bonded indebtedness that is paid from consolidated tax revenues.

**EXISTING AND PROPOSED
GENERAL OBLIGATION INDEBTEDNESS
PAID FROM CONSOLIDATED TAX REVENUES
Washoe County, Nevada
As of June 30, 2015**

	Date Issued	Final Maturity	Original Amount	Outstanding
<u>EXISTING GENERAL OBLIGATION CONSOLIDATED TAX BONDS</u>				
Library Building Bonds, Series 2004	03/01/04	03/01/19	\$ 3,280,000	\$ 790,000
Building and Parking Garage Bonds, Series 2004	12/08/04	01/01/18	11,900,000	1,845,000
Public Safety Bonds, Series 2006	04/12/06	03/01/36	12,500,000	10,210,000
Park Bonds, Series 2006	10/18/06	03/01/30	25,305,000	3,560,000
Building Refunding Bonds, Series 2011B	08/03/11	11/01/26	12,565,000	10,630,000
Refunding Bonds, Series 2012B	08/28/12	03/01/27	27,580,000	<u>27,430,000</u>
TOTAL				<u>\$ 54,465,000</u>
<u>PROPOSED GENERAL OBLIGATION CONSOLIDATED TAX BONDS</u>				
Medical Examiner Building Bonds, Series 2015			August 2015	\$ 12,000,000

SOURCE: Washoe County, Nevada; compiled by Zions Public Finance

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General Obligation Consolidated Tax Revenues Debt Service Requirements

The following table illustrates the fiscal year debt service requirements on the County's existing and proposed General Obligation Bonds paid from consolidated tax revenues.

**EXISTING AND PROPOSED
GENERAL OBLIGATION DEBT SERVICE
PAID FROM CONSOLIDATED TAX REVENUES ^{1/}
Washoe County, Nevada
As of June 30, 2015**

Fiscal Year Ending June 30	Existing Debt Service			Proposed Debt Service ^{2/}	Total Debt Service
	Principal	Interest	Total		
2016	\$ 3,445,000	\$ 1,782,756	\$ 5,227,756	\$ 267,575	\$ 5,495,331
2017	3,540,000	1,694,199	5,234,199	980,150	6,214,349
2018	3,630,000	1,598,017	5,228,017	978,475	6,206,492
2019	3,745,000	1,492,978	5,237,978	979,475	6,217,453
2020	3,845,000	1,388,225	5,233,225	977,975	6,211,200
2021	3,965,000	1,284,508	5,249,508	978,875	6,228,383
2022	4,070,000	1,177,179	5,247,179	976,900	6,224,079
2023	4,195,000	1,045,799	5,240,799	976,900	6,217,699
2024	4,350,000	902,809	5,252,809	978,500	6,231,309
2025	4,515,000	754,332	5,269,332	976,250	6,245,582
2026	3,490,000	600,219	4,090,219	977,750	5,067,969
2027	3,615,000	475,654	4,090,654	977,750	5,068,404
2028	1,565,000	357,684	1,922,684	981,250	2,903,934
2029	1,635,000	290,406	1,925,406	978,000	2,903,406
2030	950,000	218,206	1,168,206	978,250	2,146,456
2031	580,000	175,950	755,950	976,750	1,732,700
2032	610,000	149,850	759,850	978,500	1,738,350
2033	635,000	122,400	757,400	978,250	1,735,650
2034	665,000	93,825	758,825	981,000	1,739,825
2035	695,000	63,900	758,900	976,500	1,735,400
2036	725,000	32,625	757,625	0	757,625
	<u>\$ 54,465,000</u>	<u>\$ 15,701,522</u>	<u>\$ 70,166,521</u>	<u>\$ 18,855,075</u>	<u>\$ 89,021,596</u>

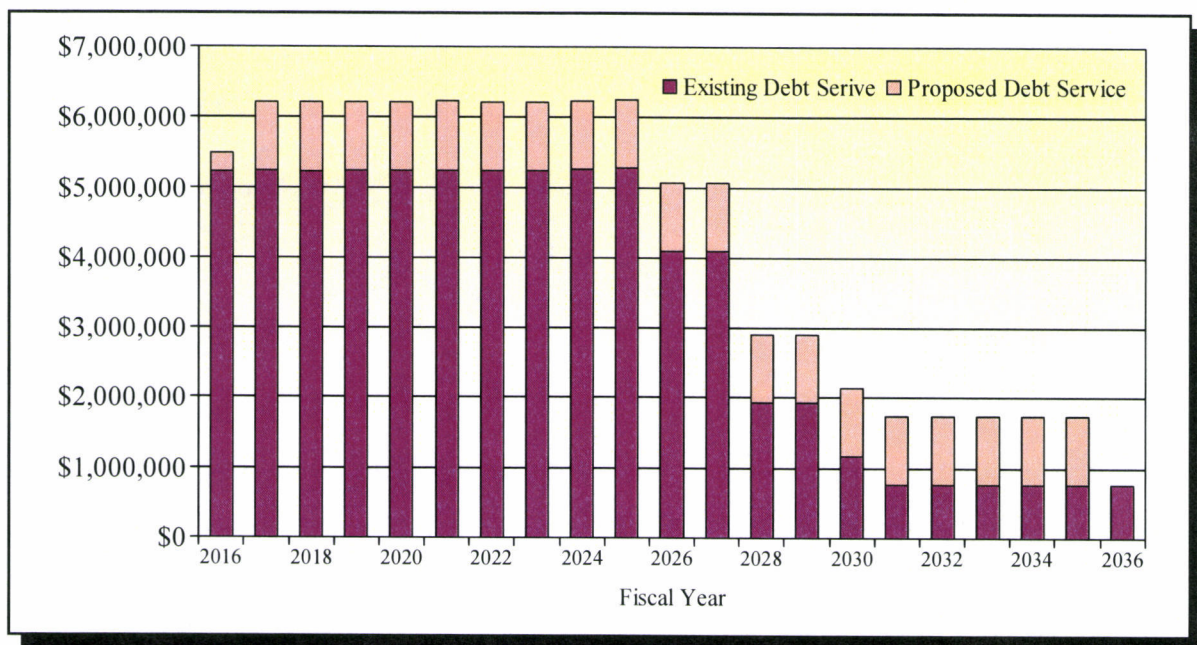
1/ Totals may not add due to rounding.

2/ Preliminary, subject to change. Based on issuance of \$12,000,000 in August 2015, at estimated interest rates ranging from 1.33% to 3.71%. The all-in True Interest Cost ("TIC") is estimated at 3.85%.

SOURCE: Washoe County, Nevada; compiled by Zions Public Finance

The following chart illustrates the fiscal year debt service requirements on the County's existing and proposed General Obligation Bonds paid from consolidated tax revenues.

**EXISTING AND PROPOSED GENERAL OBLIGATION
DEBT SERVICE PAID FROM
CONSOLIDATED TAX REVENUES
Washoe County, Nevada
As of June 30, 2015**



Ad Valorem Tax Rate Impact

The Consolidated Tax Bonds are currently being paid from consolidated tax revenues. The County anticipates that no revenues from general ad valorem taxes will be necessary to support the debt service requirements of these bonds. The following table illustrates the sufficiency of consolidated tax revenues at existing levels to pay debt service on the Consolidated Tax Bonds.

CONSOLIDATED TAX PLEDGED REVENUES
Washoe County, Nevada

Fiscal Year Ended June 30	2011 (Actual)	2012 (Actual)	2013 (Actual)	2014 (Actual)	2015 (Estimated)	2016 (Budgeted)
Consolidated Tax	\$ 69,330,862	\$ 70,985,428	\$ 75,489,073	\$ 80,808,837	\$ 86,464,723	\$ 91,278,018
Pledged Revenue Limitation (15%)	\$ 10,399,629	\$ 10,647,814	\$ 11,323,361	\$ 12,121,326	\$ 12,969,708	\$ 13,691,703
Existing Debt Service	\$ 5,024,602	\$ 5,096,711	\$ 4,655,780	\$ 4,316,929	\$ 4,305,843	\$ 5,227,756
Pro-Forma Debt Service	--	--	--	--	--	267,575
Total Debt Service	5,024,602	5,096,711	4,655,780	4,316,929	4,305,843	5,495,331
Coverage	2.07 x	2.09 x	2.43 x	2.81 x	3.01 x	2.49 x

SOURCE: Washoe County, Nevada Comprehensive Annual Financial Reports for fiscal years 2011 - 2014, 2016 Final Budget and Washoe County, Nevada; compiled by Zions Public Finance

**General Obligation/Revenue Bonds
Paid from Utility Systems Revenues****Existing General Obligation Bond Indebtedness
Paid from Utility Systems Revenues (“Sewer Bonds”)**

The Sewer Bonds are general obligation bonds additionally paid from an irrevocable pledge of the net pledged revenues derived from the operation and use of the County’s sewer, reclaimed water and storm water systems (“utility systems”). Net pledged revenues consist of all fees, rates and other charges for the use of the utility systems remaining after deduction of operation and maintenance expenses in the utility systems.

The County covenants in its bond ordinances to fix and collect rates and other charges for the services or commodities pertaining to the utilities systems in amounts sufficient to pay the operation and maintenance expenses of the system and any debt service on its outstanding Sewer Bonds.

Authorized and Proposed Future Utilities Systems Revenue Supported Debt

The County has no current authorization to issue additional general obligations bonds paid from utilities systems revenues. The County reserves the privilege of issuing the bonds or other securities at any time legal requirements are satisfied.

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General Obligation Utilities Systems Revenues Bonded Indebtedness

The following table sets forth the County's bonded indebtedness for its outstanding General Obligation Revenue Bonds paid from utilities systems revenues.

**OUTSTANDING
GENERAL OBLIGATION INDEBTEDNESS
PAID FROM UTILITIES SYSTEMS REVENUES
Washoe County, Nevada
As of June 30, 2015**

	Date Issued	Final Maturity	Original Amount	Outstanding
<u>GENERAL OBLIGATION SEWER BONDS</u>				
Sewer Bonds - Lemmon Valley (SRF), Series 1997	08/13/97	01/01/18	\$ 1,249,137	\$ 248,178
Sewer Bonds - So. Truckee Meadows (SRF), Series 2000A	06/30/00	01/01/20	1,675,000	296,503
Sewer Bonds - Horizon Hills (SRF), Series 2000B	06/30/00	01/01/20	635,000	58,987
Sewer Bonds - STMWRF (SRF), Series 2001	02/02/01	07/01/21	21,000,000	9,153,373
Sewer Bonds -Cold Springs (SRF), Series 2004	06/11/04	01/01/24	3,000,000	1,679,389
Sewer Bonds - Spanish Springs (SRF), Series 2005A	08/25/06	07/01/26	6,500,000	4,352,684
Storm Sewer Bonds, Series 2006	11/01/06	01/01/26	4,600,000	2,999,678
TOTAL				\$ 18,788,792

SOURCE: Washoe County, Nevada; compiled by Zions Public Finance

General Obligation Utilities System Revenues Debt Service Requirements

The following table illustrates the fiscal year debt service requirements on the County's outstanding General Obligation Revenue Bonds paid from utilities systems revenues.

**OUTSTANDING DEBT SERVICE
PAID FROM UTILITIES SYSTEMS REVENUES ^{1/}
Washoe County, Nevada
As of June 30, 2015**

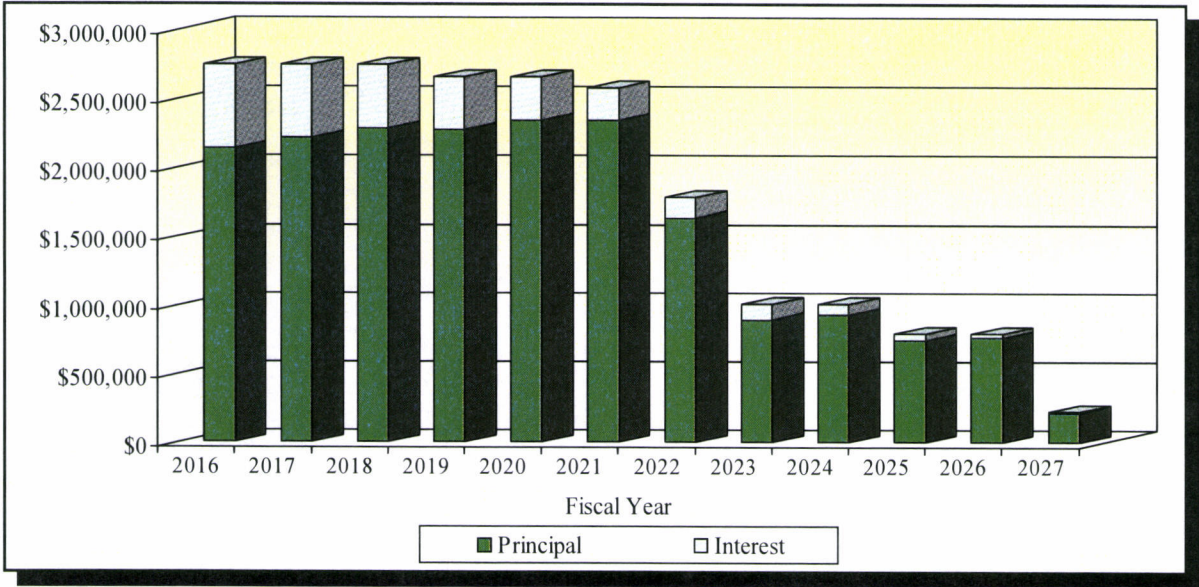
Fiscal Year Ending June 30	Principal	Interest	Total
2016	\$ 2,143,392	\$ 598,476	\$ 2,741,868
2017	2,213,414	528,456	2,741,869
2018	2,285,752	456,116	2,741,868
2019	2,272,139	382,117	2,654,255
2020	2,346,377	307,878	2,654,255
2021	2,343,815	231,908	2,575,724
2022	1,636,587	155,633	1,792,220
2023	894,956	113,759	1,008,715
2024	925,832	82,883	1,008,715
2025	739,711	52,649	792,360
2026	765,756	26,603	792,359
2027	221,064	3,240	224,304
	\$ 18,788,792	\$ 2,939,719	\$ 21,728,511

1/ Totals may not add due to rounding.

SOURCE: Washoe County, Nevada; compiled by Zions Public Finance

The following chart illustrates the fiscal year debt service requirements on the County's outstanding General Obligation Revenue Bonds paid from utilities systems revenues.

**OUTSTANDING DEBT SERVICE
PAID FROM UTILITIES SYSTEMS REVENUES
Washoe County, Nevada
As of June 30, 2015**



Ad Valorem Tax Rate Impact

During fiscal year 2015, after many years of planning and community input, the water function of the County was merged into Truckee Meadows Water Authority (“TMWA”) to consolidate water operations in the County. Consequently, the fiscal year 2016 Final Budget shows significant reductions in expenditures, revenues and fund balance for the Utilities Fund, formerly called the Water Resources Fund. The County’s Utilities Fund now consists of the sewer, reclaimed and storm water utilities. The fund balance of the Utilities Fund is estimated to decline from fiscal year 2015 to fiscal year 2016 due to the divestment of water operations and merger of these operations with TMWA in early 2015. To date, the County has transferred approximately \$33 million in cash and cash equivalents to TMWA pursuant to the agreement between the two agencies and Governmental Accounting Standards Board requirements. The County anticipates transferring additional monies to TMWA over the next several months as it settles accounts.

On December 31, 2014, in connection with the divestment of the water operations, the County amended the bond ordinances authorizing the outstanding general obligation (limited tax) sewer bonds to pledge the net revenues of the Utilities Fund excluding water reserves.

Principal and interest on the Sewer Bonds are payable from the pledged revenues of the Utilities Fund. There is no impact on the ad valorem tax rate so long as net pledged revenues are sufficient to pay debt service.

The following table illustrates the County’s pledged utilities systems revenues.

**NET PLEDGED REVENUES
UTILITIES FUND
Washoe County, Nevada**

Fiscal Year Ending June 30	2011 (Actual)	2012 (Actual)	2013 (Actual)	2014 (Actual)	2015 (Estimated)	2016 (Budgeted)
GROSS REVENUES						
Sewer Charges	\$ 10,215,990	\$ 10,520,625	\$ 10,711,433	\$ 11,016,134	\$ 11,501,941	\$ 11,556,785
Water Charges ^{1/}	16,685,713	18,229,121	19,397,752	19,693,273	11,562,380	1,268,543
Stormwater Charges	502,679	503,666	504,744	496,568	566,138	839,123
Connection Charges	2,252,050	741,978	2,648,507	6,220,293	1,874,282	1,295,000
Interest ^{2/}	1,643,523	2,957,682	(107,487)	1,564,876	1,216,481	1,051,157
Other ^{3/}	549,421	763,076	822,888	912,925	803,867	589,903
TRWQSA:						
Interest & Other	10,228	19,375	(35)	11,815	0	0
TOTAL REVENUES	31,859,604	33,735,523	33,977,802	39,915,884	27,525,089	16,600,511
OPERATING & MAINTENANCE EXPENSES ^{4/}						
Sewer Operations	4,486,937	5,436,294	6,463,994	5,188,746	7,329,973	11,173,970
Water Operations	12,577,099	14,362,751	14,248,822	13,413,271	9,726,908	1,750,668
Stormwater Operations	62,238	35,126	39,362	74,849	107,451	140,520
TOTAL EXPENSES	17,126,274	19,834,171	20,752,178	18,676,866	17,164,332	13,065,158
NET PLEDGED REVENUES	14,733,330	13,901,352	13,225,624	21,239,018	10,360,757	3,535,353
ANNUAL DEBT SERVICE ^{5/}	5,304,681	5,305,710	6,147,987	5,054,742	2,792,131	2,741,868
Coverage (times)	2.78x	2.62x	2.15x	4.20x	3.71x	1.29x
OTHER DEBT SERVICE ^{6/}	766,718	763,542	0	0	0	0
TOTAL DEBT SERVICE	\$ 6,071,399	\$ 6,069,252	\$ 6,147,987	\$ 5,054,742	\$ 2,792,131	\$ 2,741,868

- Footnotes on following page -

- 1/ Water charges include services to the South Truckee Meadows General Improvement District Fund (“STMGID”): FY 2011 - \$1,813,752; FY 2012 - \$1,684,779; FY 2013 - \$1,469,632; FY 2014 - \$1,166,793; estimated FY 2015 - \$565,040 and budgeted FY2016 - \$0. STMGID dissolved on January 1, 2015.
- 2/ Excludes investment earnings (loss) on excluded revenues: FY 2011 - \$27,006; FY 2012 - \$44,679; FY 2013 - \$9,127; FY 2014 - \$554; estimated FY 2015 - \$244 and budgeted FY 2016 - \$509.
- 3/ Excludes restricted fees for remediation, 1.5% Water Planning Fee, inspection and design fees, planning support to the General Fund, interest on consumer loans and miscellaneous reimbursements.
- 4/ Operation and maintenance expenses exclude depreciation and amortization and planning support to the General Fund. Water and Sewer operations expense includes connection fee refunds as follow: Sewer - FY 2011 - \$168,300; FY 2012 - \$930,431; FY 2013 - \$1,752,000; FY 2014 - \$215,629; estimated FY 2015 - \$99,500 and budgeted FY 2016 - \$100,000 and Water - FY 2012 - \$160,942; FY 2013 - \$582,000; FY 2014 - \$0; estimated FY 2015 - \$453,829 and budgeted FY 2016 - \$0. TMWA assumed the County’s water operations on January 1, 2015.
- 5/ Includes general obligation debt which is legally pledged to be repaid from the County’s Utilities Fund (prior to FY 2015 the “Utilities Fund” was known as the “Water and Sewer Utility Fund”). The value for FY 2013 includes \$1,065,000 of principal paid in August 2012 for the Water and Sewer Bonds, Series 1997 which were called and paid off early. TMWA assumed the County’s water operations on January 1, 2015, and thereafter assumed water supported bonds’ debt service.
- 6/ Other debt service includes the water and sewer portion of the Medium-Term Bonds, Series 2001B (final payment FY 2012). The Medium-Term Bonds, Series 2001B debt service was partially paid, but not legally pledged, by revenues from the County's Water and Sewer Utility Fund (now the Utilities Systems Fund).

SOURCE: Washoe County, Nevada Comprehensive Annual Financial Reports for fiscal years 2011 - 2014, 2016 Final Budget and Washoe County, Nevada

**General Obligation/Revenue Bonds
Paid from Room Tax and Convention
and Facilities Revenues**

Existing General Obligation Bond Indebtedness

Paid from Room Tax and Convention and Facilities Revenues (“Room Tax Revenue Bonds”)

The Room Tax Revenue Bonds are general obligation bonds issued pursuant to NRS 244A.597 through 244A.655 (the “Project Act”) and NRS 350.500 through 350.720. The Room Tax Revenue Bonds are issued by the Reno-Sparks Convention & Visitors Authority (the “RSCVA” or “Authority”) on behalf of and in the name of the County. The Authority's general obligation bonds constitute direct and general obligations of the County, and the full faith and credit of the County is pledged to the payment of principal and interest due, subject to Nevada constitutional and statutory limitations on the aggregate amount of ad valorem taxes. The general obligation bonds are payable by the County from any source legally available therefor at the times such payments are due; including the General Fund of the County. In the event, however that such legally available sources of funds (including net pledged revenues) are insufficient, the County is obligated to levy a general (ad valorem) tax on all taxable property within the County for payment of the general obligation bonds, subject to the limitations provided in the constitution and statutes of the State.

The Room Tax Revenue Bonds are additionally secured by the pledge of the following revenues: (i) the gross revenues derived from the operation and use of the convention and recreation facilities (excluding the Bowling Stadium) operated by the Authority, less the operation and maintenance expenses and (ii) certain room rental license taxes levied by the cities of Reno and Sparks and by the County, less certain costs of collection limited to 10% of the gross license taxes collected. The Authority has covenanted to prevent the governing bodies of the County and the cities of Reno and Sparks from permitting any entity located in the County from avoiding the payment of such tax and from repealing or modifying any such room rental license tax in any manner prejudicially and materially affecting the security for the payment of the Room Tax Revenue Bonds.

Authorized and Proposed Future Room Tax and Convention and Facilities Revenues Supported Debt

The County has no current authorization or plans to issue additional general obligations bonds paid from room tax and convention and facilities revenues. The County reserves the privilege of issuing the bonds or other securities at any time legal requirements are satisfied.

General Obligation Room Tax and Convention and Facilities Revenues Bonded Indebtedness

The following table sets forth the County's bonded indebtedness for its outstanding General Obligation Revenue Bonds paid from room tax and convention and facilities revenues.

**OUTSTANDING GENERAL OBLIGATION INDEBTEDNESS
PAID FROM ROOM TAX AND CONVENTION AND FACILITIES REVENUES
Washoe County, Nevada
As of June 30, 2015**

	Date Issued	Final Maturity	Original Amount	Outstanding
<u>GENERAL OBLIGATION ROOM TAX REVENUE BONDS</u>				
RSCVA Bonds (CABS), Series 1999B	01/01/00	07/01/20	\$ 19,384,075	\$ 10,350,533 ^{1/}
RSCVA Refunding Bonds, Series 2011	11/29/11	07/01/32	88,680,000	87,150,000
TOTAL				\$ 97,500,533

1/ Does not include accreted value.

SOURCE: Washoe County, Nevada; compiled by Zions Public Finance

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General Obligation Room Tax and Convention and Facilities Revenues Debt Service Requirements

The following table illustrates the fiscal year debt service requirements on the County's outstanding General Obligation Revenue Bonds paid from room tax and convention and facilities revenues.

OUTSTANDING DEBT SERVICE ^{1/}
PAID FROM ROOM TAX AND CONVENTION
AND FACILITIES REVENUES
Washoe County, Nevada
As of June 30, 2015

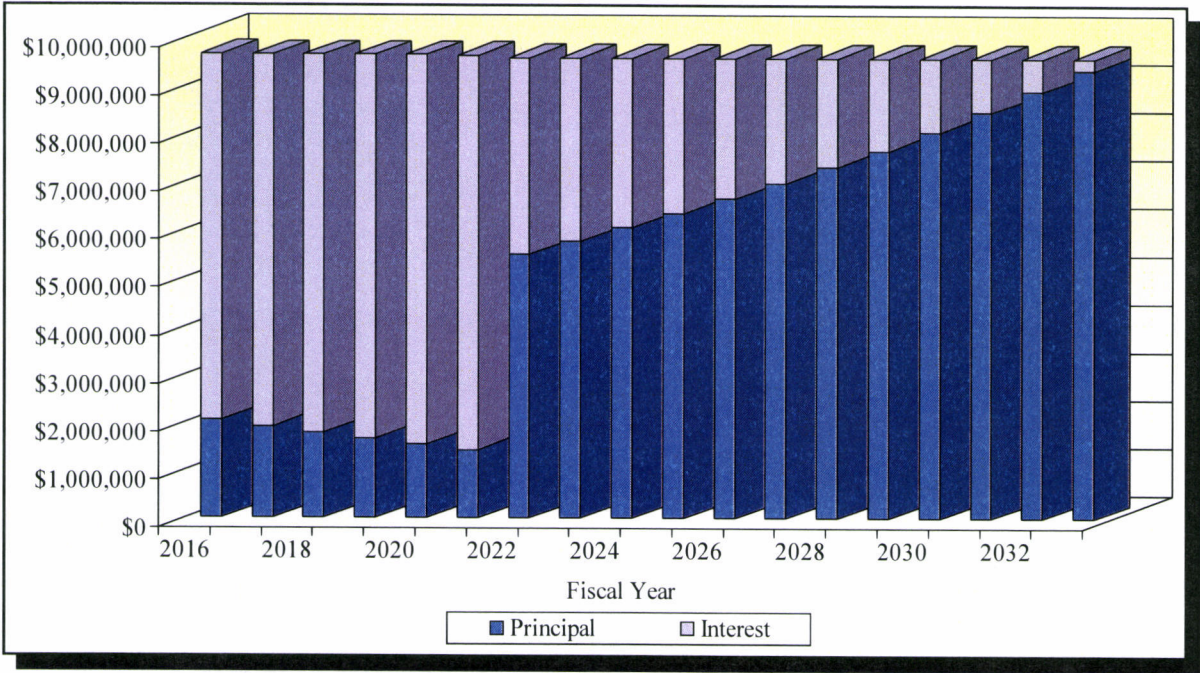
Fiscal Year Ending June 30	Principal	Interest	Total
2016	\$ 2,045,360	\$ 7,623,684	\$ 9,669,044
2017	1,905,795	7,758,249	9,664,044
2018	1,778,989	7,885,055	9,664,044
2019	1,652,240	8,006,804	9,659,044
2020	1,537,344	8,121,700	9,659,044
2021	1,430,805	8,223,239	9,654,044
2022	5,495,000	4,098,669	9,593,669
2023	5,765,000	3,829,169	9,594,169
2024	6,060,000	3,533,544	9,593,544
2025	6,360,000	3,232,794	9,592,794
2026	6,665,000	2,926,763	9,591,763
2027	6,995,000	2,598,147	9,593,147
2028	7,330,000	2,265,969	9,595,969
2029	7,680,000	1,913,625	9,593,625
2030	8,065,000	1,529,188	9,594,188
2031	8,470,000	1,125,000	9,595,000
2032	8,905,000	690,625	9,595,625
2033	9,360,000	234,000	9,594,000
	<u>\$ 97,500,533</u>	<u>\$ 75,596,220</u>	<u>\$ 173,096,753</u>

1/ Does not include accreted values. Totals may not add due to rounding.

SOURCE: Washoe County, Nevada; compiled by Zions Public Finance

The following chart illustrates the fiscal year debt service requirements on the County's outstanding General Obligation Revenue Bonds paid from room tax and convention and facilities revenues.

**OUTSTANDING DEBT SERVICE ^{1/}
PAID FROM ROOM TAX AND CONVENTION
AND FACILITIES REVENUES
Washoe County, Nevada
As of June 30, 2015**



1/ Does not include accreted value.

Ad Valorem Tax Rate Impact

Principal and interest on the Room Tax Revenue Bonds is payable from the pledged revenues of the Authority. There is no impact on the ad valorem tax rate so long as net pledged revenues are sufficient to pay debt service. The following table illustrates the Authority's historic, estimated and budgeted pledged revenues and debt service coverage.

**NET PLEDGED REVENUES AND DEBT SERVICE COVERAGE
ROOM TAX REVENUE BONDS
Reno-Sparks Convention & Visitors Authority/Washoe County, Nevada**

Fiscal Year Ending June 30	2011 (Actual)	2012 (Actual)	2013 (Actual)	2014 (Actual)	2015 (Estimated)	2016 (Budgeted)
Net Local License Taxes ^{1/}	\$ 14,154,104	\$ 13,927,303	\$ 15,146,518	\$ 15,355,035	\$ 16,272,494	\$ 17,178,250
Convention Center Room Taxes ^{2/}	4,718,032	4,642,435	5,048,839	5,118,345	5,424,163	5,726,085
Facilities Net Revenue ^{3/}	6,802,082	6,927,116	6,778,259	6,946,306	6,456,302	6,240,349
	<u>25,674,218</u>	<u>25,496,854</u>	<u>26,973,616</u>	<u>27,419,686</u>	<u>28,152,959</u>	<u>29,144,684</u>
Less Operation & Maintenance Expenses ^{4/}	11,654,707	10,827,275	11,732,595	11,498,233	11,495,282	12,195,790
Net Pledged Revenues	14,019,511	14,669,579	15,241,021	15,921,453	16,657,677	16,948,894
Combined Maximum Annual Debt Service ^{5/}	\$ 12,576,313	\$ 9,669,044	\$ 9,669,044	\$ 9,669,044	\$ 9,669,044	\$ 9,669,004
Coverage ^{6/}	1.11x	1.52x	1.58x	1.65x	1.72x	1.75x

1/ Local License Taxes levied at a rate of 6%, net of collection allowance. Does not include the other Room Taxes collected by the Authority.

2/ Proceeds of 2% Convention Center (State License) Tax.

3/ Includes Reno-Sparks Convention Center, Reno-Sparks Livestock Events Center, special events, golf course, and interest revenues (excluding termination of investment contract in 2013).

4/ Includes General Government Expenditures (excluding capital expenditures), Community Support - Facility Operations Expenditures (excluding National Bowling Stadium/Reno Events Center), Certain Community Support - Convention and Tourism Promotion Expenditures, and Golf Courses Expenses. Community Support - Convention and Tourism Promotion Expenditures relating to promotion and advertising have been excluded.

5/ In fiscal year 2011, represents actual debt service paid on the then-outstanding bonds secured by the Room Tax Pledged Revenues (or portions thereof). In fiscal year 2012 and thereafter, represents the maximum annual debt service requirements payable in fiscal year 2016.

6/ Net Pledged Revenues divided by combined maximum annual debt service on pledged revenue bonds.

SOURCE: Reno-Sparks Convention & Visitors Authority

**General Obligation/Revenue and Revenue Bonds
Paid from Sales Tax Revenues**

**Existing General Obligation Revenue and Revenue Bond Indebtedness
Paid from Sales Tax Revenues (“Sales Tax Revenue Bonds”)**

The Sales Tax Revenue Bonds are payable from revenues received from the 0.125% tax imposed by the County upon the gross receipts of any retailer from the sale of all tangible personal property sold at retail or stored, used or otherwise consumed in the County. The County has revenue bonds outstanding that have a lien on sales tax revenues which is superior to the General Obligation/Revenue Bonds paid from sales tax revenues.

Authorized and Proposed Future Sales Tax Revenue Supported Debt

The County has no current authorization or plans to issue additional general obligations bonds paid from sales tax revenues. The County reserves the privilege of issuing the bonds or other securities at any time legal requirements are satisfied.

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Sales Tax Revenues Bonded Indebtedness

The following table sets forth the County's bonded indebtedness for its outstanding Revenue Bonds and General Obligation Revenue Bonds paid from sales tax revenues.

**OUTSTANDING INDEBTEDNESS
PAID FROM SALES TAX REVENUES
Washoe County, Nevada
As of June 30, 2015**

	Date Issued	Final Maturity	Original Amount	Outstanding
<u>REVENUE BONDS</u>				
Superior Bonds				
Sales Tax Revenue Bonds, Series 1998	12/29/98	12/01/28	\$ 21,915,000	\$ 14,310,000
<u>GENERAL OBLIGATION REVENUE BONDS</u>				
Parity Bonds				
Flood Control Bonds, Series 2006 ^{1/}	05/18/06	12/01/35	21,000,000	17,589,008
TOTAL				\$ 31,899,008

1/ The Flood Control Bonds have a lien on the Sales Tax Revenues that is subordinate to the Sales Tax Revenue Bonds.

SOURCE: Washoe County, Nevada; compiled by Zions Public Finance

Sales Tax Revenue Bonds Debt Service Requirements

The following table illustrates the fiscal year debt service requirements on the County's outstanding Revenue Bonds and General Obligation Revenue Bonds paid from sales tax revenues.

**OUTSTANDING DEBT SERVICE
PAID FROM SALES TAX REVENUES ^{1/}
Washoe County, Nevada
As of June 30, 2015**

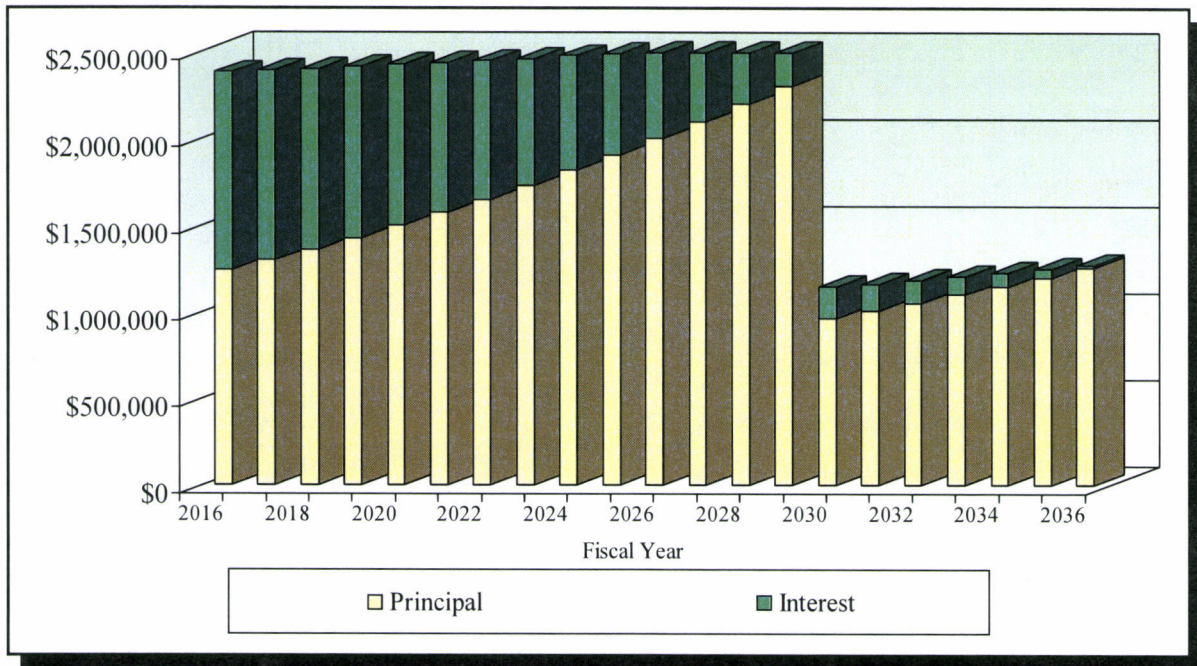
Fiscal Year Ending June 30	Superior Sales Tax Revenue Bonds		Parity Flood Control Bonds		Total
	Principal	Interest	Principal	Interest	
2016	\$ 725,000	\$ 702,361	\$ 518,063	\$ 437,929	\$ 2,383,353
2017	760,000	666,160	541,604	424,540	2,392,304
2018	800,000	627,540	566,216	410,542	2,404,298
2019	840,000	586,540	591,946	395,909	2,414,395
2020	885,000	543,415	618,847	380,611	2,427,873
2021	930,000	498,040	646,970	364,617	2,439,627
2022	975,000	450,415	676,372	347,897	2,449,684
2023	1,025,000	400,415	707,111	330,416	2,462,942
2024	1,080,000	347,790	739,248	312,141	2,479,179
2025	1,135,000	291,848	772,846	293,036	2,492,730
2026	1,195,000	232,433	807,972	273,063	2,508,467
2027	1,255,000	169,958	844,696	252,181	2,521,835
2028	1,320,000	104,295	883,089	230,351	2,537,735
2029	1,385,000	35,318	923,228	207,528	2,551,073
2030	0	0	965,193	183,668	1,148,861
2031	0	0	1,009,067	158,723	1,167,790
2032	0	0	1,054,936	132,644	1,187,580
2033	0	0	1,102,892	105,380	1,208,272
2034	0	0	1,153,027	76,876	1,229,903
2035	0	0	1,205,443	47,077	1,252,520
2036	0	0	1,260,242	15,923	1,276,165
Total	\$ 14,310,000	\$ 5,656,526	\$ 17,589,008	\$ 5,381,050	\$ 42,936,584

1/ Totals may not add due to rounding.

SOURCE: Washoe County, Nevada; compiled by Zions Public Finance

The following chart illustrates the fiscal year debt service requirements on the County's outstanding Revenue Bonds and General Obligation Revenue Bonds paid from sales tax revenues.

**OUTSTANDING DEBT SERVICE
PAID FROM SALES TAX REVENUES
Washoe County, Nevada
As of June 30, 2015**



Ad Valorem Tax Rate Impact

Principal and interest on the Sales Tax Revenue Bonds is payable from sales tax revenues. There is no impact on the ad valorem tax rate so long as the sales tax revenues are sufficient to pay debt service on the Sales Tax Revenue Bonds.

The following table illustrates the debt service coverage for the Sales Tax Revenue Bonds.

**HISTORICAL DEBT SERVICE COVERAGE
SALES TAX REVENUE BONDS
Washoe County, Nevada**

Fiscal Year Ending June 30	Sales Tax Revenues ^{1/}	Superior Bonds Debt Service	Superior Lien Coverage	Remaining Sales Tax Revenues	Parity Bonds Debt Service	Parity Coverage
2011	\$ 6,477,502	\$ 1,421,913	4.56 x	\$ 5,055,589	\$1,279,677	3.95 x
2012	6,733,105	1,420,985	4.74 x	5,312,120	919,613	5.78 x
2013	7,127,834	1,423,223	5.01 x	5,704,611	928,110	6.15 x
2014	7,672,378	1,423,455	5.39 x	6,248,923	936,994	6.67 x
2015 (Estimated)	7,835,600	1,426,503	5.49 x	6,409,098	946,281	6.77 x
2016 (Budgeted)	8,386,697	1,427,361	5.88 x	6,959,335	955,992	7.28 x

1/ Represents sales tax collections at the rate of 0.125% of taxable sales.

SOURCE: State of Nevada Department of Taxation, Washoe County, Nevada Comprehensive Annual Financial Reports for fiscal years 2011-2014 and 2016 Final Budget

**Revenue Bonds
Paid from Car Rental Fees**

Existing Revenue Bond Indebtedness

Paid from Car Rental Fee Revenues (“Car Rental Fee Revenue Bonds”)

The Car Rental Fee Revenue Bonds are payable from revenues received from a 2% fee imposed by the County upon lease of a passenger car by a short-term lessor. Short-term passenger cars leased for replacement vehicles are exempt from this fee (“Car Rental Fees”). These bonds are *not* general obligations of the County.

Authorized and Proposed Future Car Rental Fee Revenue Supported Debt

The County has no current authorization or plans to issue additional special elective tax revenue bonds paid from car rental fee revenues. The County reserves the privilege of issuing the bonds or other securities at any time legal requirements are satisfied.

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Car Rental Fee Revenues Bonded Indebtedness

The following table sets forth the County's bonded indebtedness for its outstanding Revenue Bonds paid from car rental fee revenues.

**OUTSTANDING INDEBTEDNESS
PAID FROM CAR RENTAL FEE REVENUES
Washoe County, Nevada
As of June 30, 2015**

	Date Issued	Final Maturity	Original Amount	Outstanding
<u>REVENUE BONDS</u>				
Senior Lien				
Senior Lien Car Rental Fee Revenue Bonds, Series 2008	02/26/08	12/01/27	\$ 18,500,000	\$ 15,554,400
Subordinate Lien				
Sub. Lien Car Rental Fee Revenue Bonds (CABS), Series 2008	02/26/08	12/01/57	11,000,000	9,808,025 ¹
TOTAL				<u>\$ 25,362,425</u>

1/ Does not include accreted value.

SOURCE: Washoe County, Nevada; compiled by Zions Public Finance

Car Rental Fee Revenue Bonds Debt Service Requirements

The following table illustrates the fiscal year debt service requirements on the County's outstanding Car Rental Fee Revenue Bonds paid from car rental fee revenues.

**OUTSTANDING DEBT SERVICE
PAID FROM CAR RENTAL FEE REVENUES ^{1/}**
Washoe County, Nevada
As of June 30, 2015

Fiscal Year Ending June 30	Senior Lien Bonds		Subordinate Lien Bonds ^{2/}		Total
	Principal	Interest	Principal	Interest	
2016	\$ 672,800	\$ 456,540	\$ 0	\$ 0	\$ 1,129,340
2017	767,800	434,931	0	0	1,202,731
2018	724,800	412,542	0	0	1,137,342
2019	802,200	389,637	47,270	46,000	1,285,107
2020	903,200	364,056	51,945	57,855	1,377,056
2021	1,002,400	335,472	59,564	75,302	1,472,737
2022	1,132,300	303,452	57,659	82,201	1,575,612
2023	1,212,200	268,284	74,974	119,833	1,675,291
2024	1,352,700	229,811	62,853	112,094	1,757,458
2025	1,502,200	186,987	65,278	129,368	1,883,832
2026	1,675,600	139,320	65,624	143,982	2,024,526
2027	1,835,400	86,655	71,511	173,171	2,166,737
2028	1,970,800	29,562	85,882	228,904	2,315,148
2029	0	0	506,810	1,483,111	1,989,921
2030	0	0	487,244	1,562,192	2,049,436
2031	0	0	470,449	1,649,219	2,119,668
2032	0	0	452,614	1,731,906	2,184,520
2033	0	0	435,992	1,818,248	2,254,240
2034	0	0	420,581	1,908,830	2,329,411
2035	0	0	405,344	1,999,565	2,404,909
2036	0	0	390,107	2,089,320	2,479,427
2037	0	0	375,909	2,183,375	2,559,283
2038	0	0	361,884	2,277,473	2,639,357
2039	0	0	348,724	2,375,815	2,724,539
2040	0	0	336,959	2,472,943	2,809,902
2041	0	0	325,125	2,574,664	2,899,790
2042	0	0	312,942	2,676,952	2,989,894
2043	0	0	301,281	2,782,236	3,083,517
2044	0	0	289,967	2,889,177	3,179,145
2045	0	0	279,176	2,999,640	3,278,817
2046	0	0	268,907	3,114,257	3,383,164
2047	0	0	258,812	3,229,318	3,488,130
2048	0	0	249,240	3,349,090	3,598,330
2049	0	0	239,841	3,469,460	3,709,300
2050	0	0	231,138	3,598,150	3,829,288
2051	0	0	222,262	3,722,263	3,944,525
2052	0	0	214,082	3,855,866	4,069,947
2053	0	0	205,901	3,987,302	4,193,203
2054	0	0	198,243	4,126,597	4,324,840
2055	0	0	190,759	4,267,221	4,457,980
2056	0	0	183,623	4,413,223	4,596,846
2057	0	0	176,661	4,560,903	4,737,564
2058	0	0	24,889	690,111	715,000
Total	\$ 15,554,400	\$ 3,637,248	\$ 9,808,025	\$ 85,027,135	\$ 114,026,807

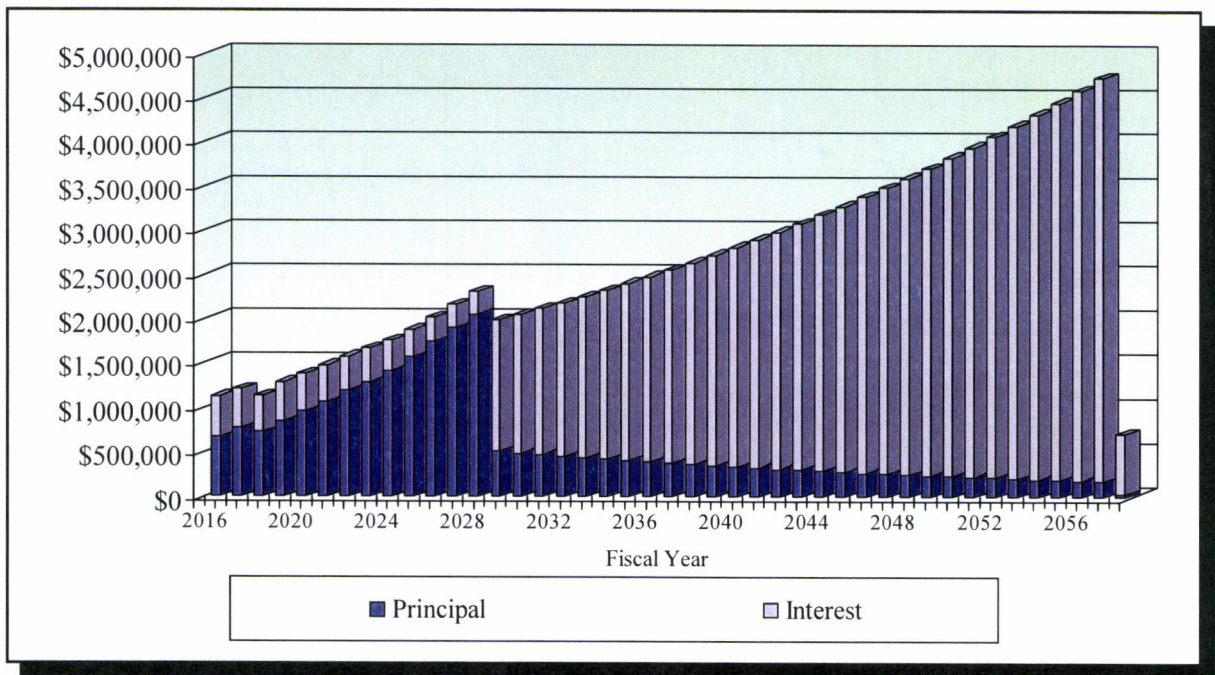
1/ Totals may not add due to rounding.

2/ Does not include accreted value.

SOURCE: Washoe County, Nevada; compiled by Zions Public Finance

The following chart illustrates the fiscal year debt service requirements on the County's outstanding Car Rental Fee Revenue Bonds paid from car rental fee revenues.

OUTSTANDING DEBT SERVICE ^{1/}
PAID FROM CAR RENTAL FEE REVENUES
Washoe County, Nevada
As of June 30, 2015



1/ Does not include accreted value.

Ad Valorem Tax Rate Impact

Principal and interest on the Car Rental Fee Revenue Bonds is payable from the proceeds of the car rental fees. There is no impact on the ad valorem tax rate, these bonds are ***not*** general obligations of the County.

The following table illustrates the debt service coverage for the Car Rental Fee Revenue Bonds.

**HISTORICAL DEBT SERVICE COVERAGE
CAR RENTAL FEE REVENUE BONDS
Washoe County, Nevada**

Fiscal Year Ending June 30	Car Rental Fees	Senior Lien Bonds Debt Service	Coverage (times) ^{1/}	Subordinate Lien Bonds Debt Service	Total Senior and Subordinate Lien Bonds Debt Service ^{2/}	Coverage (times) ^{1/}
2011	\$ 1,256,238	\$ 1,353,058	0.93	\$ 207,071	\$ 1,560,129	0.81
2012	1,152,133	1,388,870	0.83	0	1,388,870	0.83
2013	1,196,251	1,143,241	1.05	0	1,143,241	1.05
2014	1,141,625	1,014,428	1.13	0	1,014,428	1.13
2015 (Est)	1,070,614	1,067,614	1.00	0	1,067,614	1.00
2016 (Budget)	1,133,340	1,129,340	1.00	0	1,129,340	1.00

1/ There are Car Rental Fee fund balance reserves available to make up any difference between the debt service and annual revenues on the senior lien and subordinate lien bonds. At June 30, 2015, there was \$640,852 (unaudited) in fund balance available to service this debt, if needed. In addition, the senior bond ordinance established a \$750,000 reserve for the senior lien bonds that will be available, if necessary, to meet debt service requirements on the senior bonds. This reserve is separate and above the fund balance reserves.

SOURCE: Washoe County, Nevada Comprehensive Annual Financial Reports for fiscal years 2011-2014, 2016 Final Budget and Washoe County, Nevada

Debt Capacity

Response to NRS 350.013 1(c):

- (2) *A discussion of its capacity to incur authorized and proposed future general obligation debt without exceeding the applicable debt limit (NRS 350.013 (b)(2)).*

State statutes limit the aggregate principal amount of the County's general obligation debt to 10% of the County's total reported assessed valuation. Based upon the 2016 preliminary assessed valuation of \$14,565,467,238, as of March 27, 2015, and subject to change until July 2015 (including the assessed valuation of the Reno Redevelopment Agency and the Sparks Redevelopment Agency (the "Redevelopment Agencies") with a total assessed value of \$222,756,313), the County's debt limit for general obligation bonds is \$1,456,546,724. In addition to the County's legal debt limit as a percentage of its total assessed value, the County's ability to issue future property tax supported debt is also constrained by constitutional and statutory limits of total property taxes that may be levied.

The following table illustrates the County's general obligation statutory debt limitation.

STATUTORY DEBT LIMITATION ^{1/}
Washoe County, Nevada
As of June 30, 2015

Statutory Debt Limitation ^{1/}	\$ 1,456,546,724
Outstanding General Obligation Indebtedness	
Paid from Ad Valorem Taxes	34,205,000
Paid from General Fund and other legally available revenues	1,071,000
Paid from Consolidated Tax Revenues	54,465,000
Paid from Utilities Systems Revenues	18,788,792
Paid from Room Tax and Convention and Facilities Revenues	97,500,533
Paid from Sales Tax Revenues	17,589,008
Total Outstanding General Obligation Indebtedness	223,619,333
<i>Plus: Proposed General Obligation Bonds Paid from Consolidated Tax Revenues</i>	<i>12,000,000</i>
Total Outstanding and Proposed General Obligation Indebtedness	235,619,333
Additional Statutory Debt Limitation	\$ 1,220,927,391

1/ Based upon the preliminary assessed valuation for fiscal year 2016, as of March 27, 2015, and subject to change until July 2015 (including the assessed valuation of the Redevelopment Agencies).

SOURCE: State of Nevada Department of Taxation; Washoe County, Nevada

The following table presents a record of the County's outstanding general obligation indebtedness with respect to its statutory debt limitation.

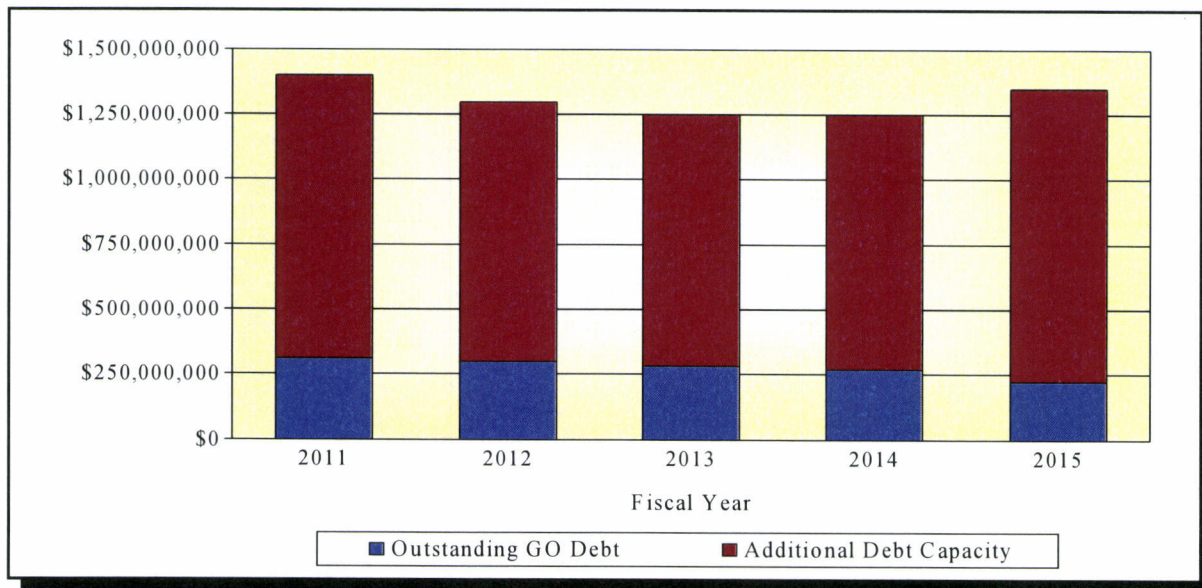
**HISTORICAL
STATUTORY DEBT LIMITATION
Washoe County, Nevada
As of June 30, 2015**

Fiscal Year Ended June 30	Assessed Valuation ^{1/}	Debt Limit	Outstanding General Obligation Debt	Additional Statutory Debt Capacity
2011	\$ 13,976,020,061	\$ 1,397,602,006	\$ 309,522,590	\$ 1,088,079,416
2012	12,929,278,348	1,292,927,835	296,780,023	996,147,812
2013	12,491,620,284	1,249,162,028	281,388,365	967,773,663
2014	12,496,924,602	1,249,692,460	270,019,927	979,672,533
2015	13,487,600,752	1,348,760,075	223,619,333	1,125,140,742

1/ Includes the assessed valuation of the Redevelopment Agencies in the following amounts: 2011 - \$317,169,140; 2012 - \$253,904,054; 2013 - \$201,510,836; 2014 - \$178,972,052 and 2015 - \$201,317,152.

SOURCE: Ad Valorem Tax Rates for Nevada Local Governments, State of Nevada Department of Taxation; Washoe County, Nevada

**HISTORICAL STATUTORY DEBT LIMITATION
Washoe County, Nevada**



**Debt Comparison
(per capita and assessed valuation)**

Response to NRS 350.013 1(c):

- (3) *A discussion of general obligation debt that is payable from property taxes per capita as compared with such debt of other municipalities in this State.*
- (4) *A discussion of its general obligation debt that is payable from property taxes as a percentage of assessed valuation of all taxable property within the boundaries of the municipality.*

**DEBT RATIO COMPARISONS
As of June 30, 2015**

	Existing General Obligation Debt ^{1/}	Estimated Fiscal Year 2014 Population ^{2/}	Fiscal Year 2016 Assessed Value ^{3/}	General Obligation Debt Per Capita	General Obligation Debt as a % of Assessed Value
Carson City	\$ 178,752,350	53,969	\$ 1,373,408,853	\$ 3,312.13	13.02%
Clark County	2,835,706,851	2,069,450	69,266,468,466	1,370.27	4.09%
Douglas County	32,083,800	48,553	2,727,497,704	660.80	1.18%
Washoe County	223,619,333	436,797	14,342,710,925	511.95	1.56%

1/ Outstanding as of June 30, 2015; does not include revenue bonds, lease/purchase agreements, assessment bonds, or proposed/authorized bonds.

2/ Source: Nevada State Demographer as of July 1.

3/ Source: State of Nevada Department of Taxation (excludes the Redevelopment Agencies).

SOURCE: Compiled by Zions Public Finance

Policy Statement for Sale of Debt

Response to NRS 350.013 1(c):

(5) Policy regarding the manner in which the municipality expects to sell its debt.

The County can sell its debt directly to a bank or can issue bonds in the municipal bond market. The decision as to whether to issue bonds or obtain bank financing is based upon which alternative will provide the County with the lowest cost.

If bonds are issued, there are two ways bonds can be sold: competitive (public) or negotiated sale. NRS 350.105 to 350.195 set forth the circumstances under which a local government will sell its bonds at competitive or negotiated sale. The County will follow the statutory requirements in determining the method of sale for its bonds.

Competitive and negotiated sales provide for one or more pricings, depending upon market conditions or other factors. Either method can provide for changing sale dates, issue size, maturity amounts, term, bond features, etc. The timing of any sale is generally related to the requirements of the Nevada Open Meeting Law.

Competitive Sale

In a competitive sale, all underwriter(s) are invited to submit a proposal to purchase an issue of bonds. The bonds are awarded to the underwriter(s) presenting the best bid according to stipulated criteria set forth in the notice of sale. The best bid is determined based on the lowest overall interest rate.

Negotiated Sale

In a negotiated sale, an exclusive arrangement is made between the issuer and an underwriter or underwriting syndicate. At the end of successful negotiations, the issue is awarded to the underwriter. If bonds are sold through a negotiated sale, the County will comply with the requirements of NRS 350.175.

A negotiated underwriting may be considered based upon one or more of the following criteria:

- Extremely large issue size
- Complex financing structure (i.e. new security feature, variable rate financings, new derivatives, and certain revenue issues, etc.) which provides a desirable benefit to the County
- Difficulty in marketing due to credit rating or lack of bids
- Private placement, or sale to a municipality, to the state, or a federal agency
- Other factors which lead the County to conclude that competitive sale would not be effective.

It is the policy of the County to provide minority business enterprises, women business enterprises and all other business enterprises an equal opportunity to participate in the performance of all County contracts. Bidders are requested to assist the County in implementing this policy by taking all reasonable steps to ensure that all available business enterprises, including minority and women business enterprises have an equal opportunity to participate in County contracts.

Operation Costs and Revenue Sources for Projects in Capital Improvement Plan

Response to NRS 350.013 1(c):

- (7) *A discussion of its operational costs and revenue sources, for the ensuing 5 fiscal years, associated with each project included in its plan for capital improvement submitted pursuant to paragraph (d), if those costs and revenues are expected to affect the property tax rate.*

The Washoe County Capital Improvements Program (CIP) is a five year plan for maintaining existing infrastructure and building new facilities to meet demands from growth. It is used to link the County's physical development planning with fiscal planning.

Washoe County's Capital Improvements Program includes major projects requiring the expenditure of public funds, over and above annual operating expenses, for the purchase, construction, or replacement of the physical assets of the community. Major capital projects are normally non-recurring (e.g. new buildings, streets, utility systems, land for parks, investments in new technology, etc.). Most CIP projects have a total cost of \$250,000 or more over five years or at least \$100,000 in one fiscal year. The Washoe County Capital Improvements Program (CIP) identifies project costs associated with the planning/design/engineering, land acquisition, and construction of new facilities and/or major remodels and maintenance projects. The CIP project submittal sheet also requests information on ongoing operation/maintenance costs associated with projects (NOTE: these expenses are not included in the total project cost).

Some CIP projects reduce operation and maintenance (O & M) costs. Many infrastructure maintenance projects, such as the surface treatment/overlay programs for each of the unincorporated planning areas, will reduce long-term O & M costs through preventative measures that extend the useful life of the County's infrastructure. Several projects in the Technology/Equipment category may also reduce operation and maintenance costs by automating functions (and reducing staff time) or by reducing energy costs and maintenance contracts on obsolete equipment.

Other CIP projects can have a direct and long-lasting impact on the County's operating budget. New facilities, such as libraries and the jail expansion, call for additional staff, telephones, uniforms, automobiles, computers, and additional expenditures for janitorial services and security. Increased expenditures must be anticipated for not only the department where the new staff will be added, but also the County's support departments such as the various divisions of Public Works (i.e., Facilities Services, Equipment Services), Technology Services and the Human Resources Department, among others. Project evaluation by County staff includes consideration of the O & M impacts of the project. Priority is awarded to projects which reduce operating impacts on the annual budget.

The County does not expect any operational costs associated with any project in the CIP to affect the tax rate.

Miscellaneous Items

Refundings

A refunding is generally the underwriting of a new bond issue whose proceeds are used to redeem an outstanding issue. Key definitions are described as follows:

Advance Refunding - A method of providing for payment of debt service on a bond until the first call date or designated call date from available funds. Advance refundings are done by issuing a new bond or using available funds and investing the proceeds in an escrow account in a portfolio of U.S. government securities structured to provide enough cash flow to pay debt service on the refunded bonds.

Current Refunding - The duration of the escrow is 90 days or less.

Gross Savings - Difference between debt service on refunding bonds and refunded bonds less any contribution from a reserve or debt service fund.

Present Value Savings - Present value of gross savings discounted at the refunding bond yield to the closing date plus accrued interest less any contribution from a reserve or debt service fund.

Prior to beginning a refunding bond issue the County will review an estimate of the savings achievable from the refunding. The County may also review a pro forma schedule estimating the savings assuming that the refunding is done at various points in the future.

The County will generally consider refunding outstanding bonds if one or more of the following conditions exist:

1. Present value savings are at least 3% of the par amount of the refunding bonds.
2. The bonds to be refunded have restrictive or outdated covenants.
3. Restructuring debt is deemed to be desirable to align debt service obligations with revenues available for repayment.

The County may pursue a refunding not meeting the above criteria if:

1. Present value savings exceed the costs of issuing the bonds.
2. Current savings are acceptable when compared to savings that could be achieved by waiting for more favorable interest rates and/or call premiums.

Debt Structure

Maturity Structures - The term of County debt issues should not extend beyond the useful life of the project or equipment financed. The repayment of principal on tax supported debt should generally not extend beyond 20 years unless there are compelling factors which make it necessary to extend the term beyond this point.

Debt issued by the County should be structured to provide for generally level debt service. Deferring the repayment of principal should be considered only in select instances where it will take a period of time before revenues are sufficient to pay debt service.

Capitalized Interest - The County will generally not capitalize interest unless there are compelling factors which make it necessary or desirable to do so.

Bond Insurance - The purchase of bond insurance may be considered as part of the structure of a bond issue. Bond insurance is an insurance policy purchased by an issuer or an underwriter for either an entire issue or specific maturities, which guarantees the payment of principal and interest. While this security provides a higher credit rating and thus a lower borrowing cost for an issuer, such cost savings must be measured against the premium required for such insurance.

The decision to purchase insurance directly versus bidder's option is based on:

- volatile markets
- current investor demand for insured bonds
- level of insurance premiums
- ability of the County to purchase bond insurance from bond proceeds

Bond insurance can be purchased directly by the County prior to the bond sale (direct purchase) or at the underwriter's option and expense (bidder's option). In cases where insurance is purchased, the County will attempt to qualify its bond issues for insurance with bond insurance companies with ratings higher than the underlying rating on the bonds by Moody's Investors Service and Standard & Poor's Ratings Services.

When insurance is purchased directly by the County, the present value of the estimated debt service savings from insurance should be at least equal to or greater than the insurance premium. The bond insurance company will usually be chosen based on an estimate of the greatest net present value insurance benefit (present value of debt service savings less insurance premium).

Financing Sources

The County will evaluate available State bond financing programs before choosing the financing source. The County will consider utilizing a State program if bonds can be sold by the State in a manner that meets the County's timing needs and if two or more of the following conditions are expected:

- 1) The County will benefit from the State's credit rating.
- 2) The County will reduce its issuance costs by combining with other participants.
- 3) The County will be able to approve the structure of the bonds.
- 4) The utilization of the State program is the most cost effective source of funds.

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**CHIEF FINANCIAL OFFICER INFORMATION
NRS 350.013 Subsection 1(e)**

A statement containing the name, title, mailing address and telephone number of the chief financial officer of the municipality.

NAME: Joey Orduna Hastings

TITLE: Assistant County Manager

ADDRESS: 1001 E. 9th Street, Building A-201
Reno, Nevada 89512

TELEPHONE: (775) 328-2016

E-MAIL: *JHastings@washoecounty.us*

APPENDIX A

DEBT SERVICE SCHEDULES

As of June 30, 2015

	Dated Date	Final Maturity	Original Amount	Outstanding	Page
<u>GENERAL OBLIGATION BONDS</u>					
Various Purpose Refunding Bonds, Series 2009B	03/31/09	05/01/17	\$ 10,540,000	\$ 2,965,000	1
Park and Library Refunding Bonds, Series 2011A	07/12/11	05/01/26	17,360,000	13,525,000	2
Various Purpose Refunding Bonds, Series 2012A	08/28/12	03/01/30	18,090,000	17,715,000	3
Total General Obligation Bonds				<u>34,205,000</u>	5
<u>GENERAL OBLIGATION REVENUE BONDS</u>					
Sewer Bonds - Lemmon Valley (SRF), Series 1997	08/13/97	01/01/18	1,249,137	248,178	6
RSCVA Bonds (CABS), Series 1999B	01/01/00	07/01/20	19,384,075	10,350,533	7
Sewer Bonds So. Truckee Meadows (SRF), Series 2000A	06/30/00	01/01/20	1,675,000	296,503	8
Sewer Bonds - Horizon Hills (SRF), Series 2000B	06/30/00	01/01/20	635,000	58,987	9
Sewer Bonds - STMWRF (SRF), Series 2001	02/02/01	07/01/21	21,000,000	9,153,373	10
Library Building Bonds, Series 2004	03/01/04	03/01/19	3,280,000	790,000	11
Sewer Bonds - Cold Springs (SRF), Series 2004	06/11/04	01/01/24	3,000,000	1,679,389	12
Building and Parking Bonds, Series 2004	12/08/04	01/01/18	11,900,000	1,845,000	13
Public Safety Bonds, Series 2006	04/12/06	03/01/36	12,500,000	10,210,000	14
Flood Control Bonds, Series 2006	05/18/06	12/01/35	21,000,000	17,589,008	16
Sewer Bonds - Spanish Springs (SRF), Series 2005A	08/25/06	07/01/26	6,500,000	4,352,684	18
Park Bonds, Series 2006	10/18/06	03/01/30	25,305,000	3,560,000	19
Storm Sewer Bonds, Series 2006	11/01/06	01/01/26	4,600,000	2,999,678	20
Building Refunding Bonds, Series 2011B	08/03/11	11/01/26	12,565,000	10,630,000	21
RSCVA Refunding Bonds, Series 2011	11/29/11	07/01/32	88,680,000	87,150,000	22
Refunding Bonds, Series 2012B	08/28/12	03/01/27	27,580,000	27,430,000	24
Total General Obligation Revenue Bonds				<u>188,343,333</u>	25
<u>GENERAL OBLIGATION MEDIUM-TERM BONDS</u>					
Medium-Term Bonds, Series 2007	03/28/07	03/01/17	4,645,000	1,071,000	26
Total General Obligation Medium-Term Bonds				<u>1,071,000</u>	27
TOTAL GENERAL OBLIGATION BONDS				\$ 223,619,333	28
<u>OTHER OBLIGATIONS</u>					
Sales Tax Revenue Bonds, Series 1998	12/29/98	12/01/28	21,915,000	14,310,000	29
Senior Lien Car Rental Fee Revenue Bonds, Series 2008	02/26/08	12/01/27	18,500,000	15,554,400	30
Sub. Lien Car Rental Fee Revenue Bonds (CABS), Series 2008	02/26/08	12/01/57	11,000,000	9,808,025	31
Total Other Obligations				<u>\$ 39,672,425</u>	33

GENERAL OBLIGATION BONDS

\$10,540,000

Washoe County, Nevada

General Obligation (Limited Tax) Various Purpose Refunding Bonds

Series 2009B

Outstanding Debt Service

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
06/30/2015	-	-	-	-	-
11/01/2015	-	-	60,820.00	60,820.00	-
05/01/2016	1,445,000.00	4.000%	60,820.00	1,505,820.00	-
06/30/2016	-	-	-	-	1,566,640.00
11/01/2016	-	-	31,920.00	31,920.00	-
05/01/2017	1,520,000.00	4.200%	31,920.00	1,551,920.00	-
06/30/2017	-	-	-	-	1,583,840.00
Total	\$2,965,000.00	-	\$185,480.00	\$3,150,480.00	-

\$17,360,000

Washoe County, Nevada

General Obligation (Limited Tax)

Park and Library Refunding Bonds, Series 2011A

Outstanding Debt Service

Date	Principal	Coupon	Interest	Total P+i	Fiscal Total
06/30/2015	-	-	-	-	-
11/01/2015	-	-	284,025.00	284,025.00	-
05/01/2016	1,000,000.00	4.200%	284,025.00	1,284,025.00	-
06/30/2016	-	-	-	-	1,568,050.00
11/01/2016	-	-	263,025.00	263,025.00	-
05/01/2017	1,040,000.00	4.200%	263,025.00	1,303,025.00	-
06/30/2017	-	-	-	-	1,566,050.00
11/01/2017	-	-	241,185.00	241,185.00	-
05/01/2018	1,075,000.00	4.200%	241,185.00	1,316,185.00	-
06/30/2018	-	-	-	-	1,557,370.00
11/01/2018	-	-	218,610.00	218,610.00	-
05/01/2019	1,120,000.00	4.200%	218,610.00	1,338,610.00	-
06/30/2019	-	-	-	-	1,557,220.00
11/01/2019	-	-	195,090.00	195,090.00	-
05/01/2020	1,165,000.00	4.200%	195,090.00	1,360,090.00	-
06/30/2020	-	-	-	-	1,555,180.00
11/01/2020	-	-	170,625.00	170,625.00	-
05/01/2021	1,215,000.00	4.200%	170,625.00	1,385,625.00	-
06/30/2021	-	-	-	-	1,556,250.00
11/01/2021	-	-	145,110.00	145,110.00	-
05/01/2022	1,270,000.00	4.200%	145,110.00	1,415,110.00	-
06/30/2022	-	-	-	-	1,560,220.00
11/01/2022	-	-	118,440.00	118,440.00	-
05/01/2023	1,325,000.00	4.200%	118,440.00	1,443,440.00	-
06/30/2023	-	-	-	-	1,561,880.00
11/01/2023	-	-	90,615.00	90,615.00	-
05/01/2024	1,375,000.00	4.200%	90,615.00	1,465,615.00	-
06/30/2024	-	-	-	-	1,556,230.00
11/01/2024	-	-	61,740.00	61,740.00	-
05/01/2025	1,440,000.00	4.200%	61,740.00	1,501,740.00	-
06/30/2025	-	-	-	-	1,563,480.00
11/01/2025	-	-	31,500.00	31,500.00	-
05/01/2026	1,500,000.00	4.200%	31,500.00	1,531,500.00	-
06/30/2026	-	-	-	-	1,563,000.00
Total	\$13,525,000.00	-	\$3,639,930.00	\$17,164,930.00	-

\$18,090,000

Washoe County, Nevada

General Obligation (Limited Tax)

Various Purpose Refunding Bonds, Series 2012A

Outstanding Debt Service

Part 1 of 2

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
06/30/2015	-	-	-	-	-
09/01/2015	-	-	296,675.00	296,675.00	-
03/01/2016	905,000.00	3.000%	296,675.00	1,201,675.00	-
06/30/2016	-	-	-	-	1,498,350.00
09/01/2016	-	-	283,100.00	283,100.00	-
03/01/2017	930,000.00	4.000%	283,100.00	1,213,100.00	-
06/30/2017	-	-	-	-	1,496,200.00
09/01/2017	-	-	264,500.00	264,500.00	-
03/01/2018	970,000.00	4.000%	264,500.00	1,234,500.00	-
06/30/2018	-	-	-	-	1,499,000.00
09/01/2018	-	-	245,100.00	245,100.00	-
03/01/2019	1,010,000.00	4.000%	245,100.00	1,255,100.00	-
06/30/2019	-	-	-	-	1,500,200.00
09/01/2019	-	-	224,900.00	224,900.00	-
03/01/2020	1,050,000.00	4.000%	224,900.00	1,274,900.00	-
06/30/2020	-	-	-	-	1,499,800.00
09/01/2020	-	-	203,900.00	203,900.00	-
03/01/2021	1,090,000.00	4.000%	203,900.00	1,293,900.00	-
06/30/2021	-	-	-	-	1,497,800.00
09/01/2021	-	-	182,100.00	182,100.00	-
03/01/2022	1,140,000.00	4.000%	182,100.00	1,322,100.00	-
06/30/2022	-	-	-	-	1,504,200.00
09/01/2022	-	-	159,300.00	159,300.00	-
03/01/2023	1,180,000.00	3.000%	159,300.00	1,339,300.00	-
06/30/2023	-	-	-	-	1,498,600.00
09/01/2023	-	-	141,600.00	141,600.00	-
03/01/2024	1,220,000.00	3.000%	141,600.00	1,361,600.00	-
06/30/2024	-	-	-	-	1,503,200.00
09/01/2024	-	-	123,300.00	123,300.00	-
03/01/2025	1,260,000.00	3.000%	123,300.00	1,383,300.00	-
06/30/2025	-	-	-	-	1,506,600.00
09/01/2025	-	-	104,400.00	104,400.00	-
03/01/2026	1,305,000.00	3.000%	104,400.00	1,409,400.00	-
06/30/2026	-	-	-	-	1,513,800.00
09/01/2026	-	-	84,825.00	84,825.00	-
03/01/2027	1,350,000.00	3.000%	84,825.00	1,434,825.00	-
06/30/2027	-	-	-	-	1,519,650.00
09/01/2027	-	-	64,575.00	64,575.00	-
03/01/2028	1,390,000.00	3.000%	64,575.00	1,454,575.00	-
06/30/2028	-	-	-	-	1,519,150.00
09/01/2028	-	-	43,725.00	43,725.00	-
03/01/2029	1,435,000.00	3.000%	43,725.00	1,478,725.00	-
06/30/2029	-	-	-	-	1,522,450.00

\$18,090,000

Washoe County, Nevada

General Obligation (Limited Tax)

Various Purpose Refunding Bonds, Series 2012A

Outstanding Debt Service

Part 2 of 2

Date	Principal	Coupon	Interest	Total P+i	Fiscal Total
09/01/2029	-	-	22,200.00	22,200.00	-
03/01/2030	1,480,000.00	3.000%	22,200.00	1,502,200.00	-
06/30/2030	-	-	-	-	1,524,400.00
Total	\$17,715,000.00	-	\$4,888,400.00	\$22,603,400.00	-

Washoe County, Nevada
General Obligation Bonds

Aggregate Bond Balance

Date	Principal	Interest	Total P+I	Bond Balance
06/30/2015	-	-	-	34,205,000.00
06/30/2016	3,350,000.00	1,283,040.00	4,633,040.00	30,855,000.00
06/30/2017	3,490,000.00	1,156,090.00	4,646,090.00	27,365,000.00
06/30/2018	2,045,000.00	1,011,370.00	3,056,370.00	25,320,000.00
06/30/2019	2,130,000.00	927,420.00	3,057,420.00	23,190,000.00
06/30/2020	2,215,000.00	839,980.00	3,054,980.00	20,975,000.00
06/30/2021	2,305,000.00	749,050.00	3,054,050.00	18,670,000.00
06/30/2022	2,410,000.00	654,420.00	3,064,420.00	16,260,000.00
06/30/2023	2,505,000.00	555,480.00	3,060,480.00	13,755,000.00
06/30/2024	2,595,000.00	464,430.00	3,059,430.00	11,160,000.00
06/30/2025	2,700,000.00	370,080.00	3,070,080.00	8,460,000.00
06/30/2026	2,805,000.00	271,800.00	3,076,800.00	5,655,000.00
06/30/2027	1,350,000.00	169,650.00	1,519,650.00	4,305,000.00
06/30/2028	1,390,000.00	129,150.00	1,519,150.00	2,915,000.00
06/30/2029	1,435,000.00	87,450.00	1,522,450.00	1,480,000.00
06/30/2030	1,480,000.00	44,400.00	1,524,400.00	-
Total	\$34,205,000.00	\$8,713,810.00	\$42,918,810.00	-

Par Amounts Of Selected Issues

3/31/09B Various Purpose Refunding Bonds - \$10,540,000	2,965,000.00
7/12/11A Park & Library Refunding Bonds - \$17,360,000	13,525,000.00
8/28/12A Various Purpose Refunding Bonds - \$18,090,000	17,715,000.00
TOTAL	34,205,000.00

GENERAL OBLIGATION REVENUE BONDS

\$1,249,137

Washoe County, Nevada General Obligation (Limited Tax)
Sewer Bonds (Lemmon Valley Sewer Project)
(Additionally Secured by Pledged Revenues), Series 1997

Outstanding Debt Service

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
06/30/2015	-	-	-	-	-
07/01/2015	39,673.77	3.331%	4,133.71	43,807.48	-
01/01/2016	40,334.59	3.331%	3,472.90	43,807.49	-
06/30/2016	-	-	-	-	87,614.97
07/01/2016	41,006.41	3.331%	2,801.07	43,807.48	-
01/01/2017	41,689.43	3.331%	2,118.06	43,807.49	-
06/30/2017	-	-	-	-	87,614.97
07/01/2017	42,383.82	3.331%	1,423.67	43,807.49	-
01/01/2018	43,089.77	3.331%	717.71	43,807.48	-
06/30/2018	-	-	-	-	87,614.97
Total	\$248,177.79	-	\$14,667.12	\$262,844.91	-

\$19,384,074.60 (Initial Principal Amount)

Washoe County, Nevada (RSCVA)

General Obligation (LT) Convention Center CAB's

(Additionally Secured w/Pledged Revenues), Series 1999B

Outstanding Debt Service

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
07/01/2015	2,045,359.80	6.440%	3,399,640.20	5,445,000.00	-
06/30/2016	-	-	-	-	5,445,000.00
07/01/2016	1,905,795.20	6.480%	3,534,204.80	5,440,000.00	-
06/30/2017	-	-	-	-	5,440,000.00
07/01/2017	1,778,988.80	6.510%	3,661,011.20	5,440,000.00	-
06/30/2018	-	-	-	-	5,440,000.00
07/01/2018	1,652,240.00	6.560%	3,782,760.00	5,435,000.00	-
06/30/2019	-	-	-	-	5,435,000.00
07/01/2019	1,537,344.10	6.600%	3,897,655.90	5,435,000.00	-
06/30/2020	-	-	-	-	5,435,000.00
07/01/2020	1,430,805.00	6.630%	3,999,195.00	5,430,000.00	-
06/30/2021	-	-	-	-	5,430,000.00
Total	\$10,350,532.90	-	\$22,274,467.10	\$32,625,000.00	-

\$1,675,000

Washoe County, Nevada

Water Pollution Control Revolving Fund Loan (S. Truckee)

Series 2000A

Outstanding Debt Service

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
06/30/2015	-	-	-	-	-
07/01/2015	27,264.89	3.700%	5,485.32	32,750.21	-
01/01/2016	27,769.29	3.700%	4,980.92	32,750.21	-
06/30/2016	-	-	-	-	65,500.42
07/01/2016	28,283.02	3.700%	4,467.19	32,750.21	-
01/01/2017	28,806.25	3.700%	3,943.95	32,750.20	-
06/30/2017	-	-	-	-	65,500.41
07/01/2017	29,339.17	3.700%	3,411.03	32,750.20	-
01/01/2018	29,881.95	3.700%	2,868.26	32,750.21	-
06/30/2018	-	-	-	-	65,500.42
07/01/2018	30,434.76	3.700%	2,315.44	32,750.20	-
01/01/2019	30,997.80	3.700%	1,752.40	32,750.20	-
06/30/2019	-	-	-	-	65,500.41
07/01/2019	31,571.26	3.700%	1,178.94	32,750.20	-
01/01/2020	32,155.33	3.700%	594.87	32,750.20	-
06/30/2020	-	-	-	-	65,500.41
Total	\$296,503.72	-	\$30,998.33	\$327,502.05	-

\$178,316

Washoe County, Nevada

Water Pollution Control Revolving Fund Loan (Horizon)

Series 2000B

Outstanding Debt Service

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
06/30/2015	-	-	-	-	-
07/01/2015	5,424.00	3.700%	1,091.24	6,515.24	-
01/01/2016	5,524.00	3.700%	990.90	6,514.90	-
06/30/2016	-	-	-	-	13,030.14
07/01/2016	5,626.00	3.700%	888.71	6,514.71	-
01/01/2017	5,731.00	3.700%	784.63	6,515.63	-
06/30/2017	-	-	-	-	13,030.34
07/01/2017	5,837.00	3.700%	678.61	6,515.61	-
01/01/2018	5,945.00	3.700%	570.63	6,515.63	-
06/30/2018	-	-	-	-	13,031.24
07/01/2018	6,055.00	3.700%	460.65	6,515.65	-
01/01/2019	6,167.00	3.700%	348.63	6,515.63	-
06/30/2019	-	-	-	-	13,031.28
07/01/2019	6,281.00	3.700%	234.54	6,515.54	-
01/01/2020	6,397.00	3.700%	118.34	6,515.34	-
06/30/2020	-	-	-	-	13,030.88
Total	\$58,987.00	-	\$6,166.88	\$65,153.88	-

\$21,000,000

Washoe County, Nevada

Water Pollution Control Revolving Fund Loan (S. Truckee)

Series 2000A

Outstanding Debt Service

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
06/30/2015	-	-	-	-	-
07/01/2015	640,482.11	3.125%	143,021.46	783,503.57	-
01/01/2016	650,489.64	3.125%	133,013.92	783,503.56	-
06/30/2016	-	-	-	-	1,567,007.13
07/01/2016	660,653.54	3.125%	122,850.02	783,503.56	-
01/01/2017	670,976.25	3.125%	112,527.31	783,503.56	-
06/30/2017	-	-	-	-	1,567,007.12
07/01/2017	681,460.26	3.125%	102,043.31	783,503.57	-
01/01/2018	692,108.07	3.125%	91,395.49	783,503.56	-
06/30/2018	-	-	-	-	1,567,007.13
07/01/2018	702,922.26	3.125%	80,581.30	783,503.56	-
01/01/2019	713,905.42	3.125%	69,598.14	783,503.56	-
06/30/2019	-	-	-	-	1,567,007.12
07/01/2019	725,060.19	3.125%	58,443.37	783,503.56	-
01/01/2020	736,389.26	3.125%	47,114.30	783,503.56	-
06/30/2020	-	-	-	-	1,567,007.12
07/01/2020	747,895.34	3.125%	35,608.22	783,503.56	-
01/01/2021	759,581.21	3.125%	23,922.36	783,503.57	-
06/30/2021	-	-	-	-	1,567,007.13
07/01/2021	771,449.66	3.125%	12,053.90	783,503.56	-
06/30/2022	-	-	-	-	783,503.56
Total	\$9,153,373.21	-	\$1,032,173.11	\$10,185,546.32	-

\$3,280,000

Washoe County, Nevada

General Obligation (Limited Tax) Library Building Bonds

(Additionally Secured by Pledged Revenues), Series 2004

Outstanding Debt Service

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
06/30/2015	-	-	-	-	-
09/01/2015	-	-	15,181.25	15,181.25	-
03/01/2016	185,000.00	3.650%	15,181.25	200,181.25	-
06/30/2016	-	-	-	-	215,362.50
09/01/2016	-	-	11,805.00	11,805.00	-
03/01/2017	195,000.00	3.800%	11,805.00	206,805.00	-
06/30/2017	-	-	-	-	218,610.00
09/01/2017	-	-	8,100.00	8,100.00	-
03/01/2018	200,000.00	3.900%	8,100.00	208,100.00	-
06/30/2018	-	-	-	-	216,200.00
09/01/2018	-	-	4,200.00	4,200.00	-
03/01/2019	210,000.00	4.000%	4,200.00	214,200.00	-
06/30/2019	-	-	-	-	218,400.00
Total	\$790,000.00	-	\$78,572.50	\$868,572.50	-

\$3,000,000

Washoe County, Nevada

State Revolving Fund Loan (Cold Springs Sewer Bonds)

Series 2004

Outstanding Debt Service

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
06/30/2015	-	-	-	-	-
07/01/2015	81,203.05	3.213%	26,975.20	108,178.25	-
01/01/2016	82,507.37	3.213%	25,670.88	108,178.25	-
06/30/2016	-	-	-	-	216,356.50
07/01/2016	83,832.65	3.213%	24,345.60	108,178.25	-
01/01/2017	85,179.21	3.213%	22,999.04	108,178.25	-
06/30/2017	-	-	-	-	216,356.50
07/01/2017	86,547.40	3.213%	21,630.85	108,178.25	-
01/01/2018	87,937.57	3.213%	20,240.68	108,178.25	-
06/30/2018	-	-	-	-	216,356.50
07/01/2018	89,350.07	3.213%	18,828.18	108,178.25	-
01/01/2019	90,785.25	3.213%	17,393.00	108,178.25	-
06/30/2019	-	-	-	-	216,356.50
07/01/2019	92,243.49	3.213%	15,934.76	108,178.25	-
01/01/2020	93,725.15	3.213%	14,453.10	108,178.25	-
06/30/2020	-	-	-	-	216,356.50
07/01/2020	95,230.61	3.213%	12,947.64	108,178.25	-
01/01/2021	96,760.25	3.213%	11,418.00	108,178.25	-
06/30/2021	-	-	-	-	216,356.50
07/01/2021	98,314.47	3.213%	9,863.79	108,178.26	-
01/01/2022	99,893.64	3.213%	8,284.61	108,178.25	-
06/30/2022	-	-	-	-	216,356.51
07/01/2022	101,498.18	3.213%	6,680.07	108,178.25	-
01/01/2023	103,128.50	3.213%	5,049.75	108,178.25	-
06/30/2023	-	-	-	-	216,356.50
07/01/2023	104,785.00	3.213%	3,393.25	108,178.25	-
01/01/2024	106,468.11	3.213%	1,710.14	108,178.25	-
06/30/2024	-	-	-	-	216,356.51
Total	\$1,679,389.97	-	\$267,818.56	\$1,947,208.53	-

\$11,900,000

Washoe County, Nevada

General Obligation (Limited Tax) Building and Parking Garage Bonds

(Additionally Secured by Pledged Revenues), Series 2004

Outstanding Debt Service

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
06/30/2015	-	-	-	-	-
07/01/2015	-	-	36,146.88	36,146.88	-
01/01/2016	590,000.00	3.875%	36,146.88	626,146.88	-
06/30/2016	-	-	-	-	662,293.76
07/01/2016	-	-	24,715.63	24,715.63	-
01/01/2017	615,000.00	3.875%	24,715.63	639,715.63	-
06/30/2017	-	-	-	-	664,431.26
07/01/2017	-	-	12,800.00	12,800.00	-
01/01/2018	640,000.00	4.000%	12,800.00	652,800.00	-
06/30/2018	-	-	-	-	665,600.00
Total	\$1,845,000.00	-	\$147,325.02	\$1,992,325.02	-

\$12,500,000

Washoe County, Nevada

General Obligation (Limited Tax) Public Safety Bonds

(Additionally Secured by Pledged Revenues), Series 2006

Outstanding Debt Service

Part 1 of 2

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
06/30/2015	-	-	-	-	-
09/01/2015	-	-	223,553.13	223,553.13	-
03/01/2016	310,000.00	4.000%	223,553.13	533,553.13	-
06/30/2016	-	-	-	-	757,106.26
09/01/2016	-	-	217,353.13	217,353.13	-
03/01/2017	320,000.00	4.000%	217,353.13	537,353.13	-
06/30/2017	-	-	-	-	754,706.26
09/01/2017	-	-	210,953.13	210,953.13	-
03/01/2018	335,000.00	4.125%	210,953.13	545,953.13	-
06/30/2018	-	-	-	-	756,906.26
09/01/2018	-	-	204,043.75	204,043.75	-
03/01/2019	350,000.00	4.200%	204,043.75	554,043.75	-
06/30/2019	-	-	-	-	758,087.50
09/01/2019	-	-	196,693.75	196,693.75	-
03/01/2020	360,000.00	4.250%	196,693.75	556,693.75	-
06/30/2020	-	-	-	-	753,387.50
09/01/2020	-	-	189,043.75	189,043.75	-
03/01/2021	380,000.00	4.250%	189,043.75	569,043.75	-
06/30/2021	-	-	-	-	758,087.50
09/01/2021	-	-	180,968.75	180,968.75	-
03/01/2022	395,000.00	4.250%	180,968.75	575,968.75	-
06/30/2022	-	-	-	-	756,937.50
09/01/2022	-	-	172,575.00	172,575.00	-
03/01/2023	410,000.00	4.300%	172,575.00	582,575.00	-
06/30/2023	-	-	-	-	755,150.00
09/01/2023	-	-	163,760.00	163,760.00	-
03/01/2024	430,000.00	4.300%	163,760.00	593,760.00	-
06/30/2024	-	-	-	-	757,520.00
09/01/2024	-	-	154,515.00	154,515.00	-
03/01/2025	450,000.00	4.300%	154,515.00	604,515.00	-
06/30/2025	-	-	-	-	759,030.00
09/01/2025	-	-	144,840.00	144,840.00	-
03/01/2026	470,000.00	4.400%	144,840.00	614,840.00	-
06/30/2026	-	-	-	-	759,680.00
09/01/2026	-	-	134,500.00	134,500.00	-
03/01/2027	490,000.00	4.400%	134,500.00	624,500.00	-
06/30/2027	-	-	-	-	759,000.00
09/01/2027	-	-	123,720.00	123,720.00	-
03/01/2028	510,000.00	4.400%	123,720.00	633,720.00	-
06/30/2028	-	-	-	-	757,440.00
09/01/2028	-	-	112,500.00	112,500.00	-
03/01/2029	535,000.00	4.500%	112,500.00	647,500.00	-
06/30/2029	-	-	-	-	760,000.00

\$12,500,000

Washoe County, Nevada

General Obligation (Limited Tax) Public Safety Bonds

(Additionally Secured by Pledged Revenues), Series 2006

Outstanding Debt Service

Part 2 of 2

Date	Principal	Coupon	Interest	Total P+i	Fiscal Total
09/01/2029	-	-	100,462.50	100,462.50	-
03/01/2030	555,000.00	4.500%	100,462.50	655,462.50	-
06/30/2030	-	-	-	-	755,925.00
09/01/2030	-	-	87,975.00	87,975.00	-
03/01/2031	580,000.00	4.500%	87,975.00	667,975.00	-
06/30/2031	-	-	-	-	755,950.00
09/01/2031	-	-	74,925.00	74,925.00	-
03/01/2032	610,000.00	4.500%	74,925.00	684,925.00	-
06/30/2032	-	-	-	-	759,850.00
09/01/2032	-	-	61,200.00	61,200.00	-
03/01/2033	635,000.00	4.500%	61,200.00	696,200.00	-
06/30/2033	-	-	-	-	757,400.00
09/01/2033	-	-	46,912.50	46,912.50	-
03/01/2034	665,000.00	4.500%	46,912.50	711,912.50	-
06/30/2034	-	-	-	-	758,825.00
09/01/2034	-	-	31,950.00	31,950.00	-
03/01/2035	695,000.00	4.500%	31,950.00	726,950.00	-
06/30/2035	-	-	-	-	758,900.00
09/01/2035	-	-	16,312.50	16,312.50	-
03/01/2036	725,000.00	4.500%	16,312.50	741,312.50	-
06/30/2036	-	-	-	-	757,625.00
Total	\$10,210,000.00	-	\$5,697,513.78	\$15,907,513.78	-

\$21,000,000

Washoe County, Nevada

General Obligation (Limited Tax) Flood Control Bonds

(Additionally Secured by Pledged Revenues), Series 2006

Outstanding Debt Service

Part 1 of 2

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
06/30/2015	-	-	-	-	-
12/01/2015	518,063.00	2.527%	222,237.12	740,300.12	-
06/01/2016	-	-	215,691.39	215,691.39	-
06/30/2016	-	-	-	-	955,991.51
12/01/2016	541,604.00	2.527%	215,691.39	757,295.39	-
06/01/2017	-	-	208,848.22	208,848.22	-
06/30/2017	-	-	-	-	966,143.61
12/01/2017	566,216.00	2.527%	208,848.22	775,064.22	-
06/01/2018	-	-	201,694.08	201,694.08	-
06/30/2018	-	-	-	-	976,758.30
12/01/2018	591,946.00	2.527%	201,694.08	793,640.08	-
06/01/2019	-	-	194,214.85	194,214.85	-
06/30/2019	-	-	-	-	987,854.93
12/01/2019	618,847.00	2.527%	194,214.85	813,061.85	-
06/01/2020	-	-	186,395.71	186,395.71	-
06/30/2020	-	-	-	-	999,457.56
12/01/2020	646,970.00	2.527%	186,395.71	833,365.71	-
06/01/2021	-	-	178,221.25	178,221.25	-
06/30/2021	-	-	-	-	1,011,586.96
12/01/2021	676,372.00	2.527%	178,221.25	854,593.25	-
06/01/2022	-	-	169,675.29	169,675.29	-
06/30/2022	-	-	-	-	1,024,268.54
12/01/2022	707,111.00	2.527%	169,675.29	876,786.29	-
06/01/2023	-	-	160,740.94	160,740.94	-
06/30/2023	-	-	-	-	1,037,527.23
12/01/2023	739,248.00	2.527%	160,740.94	899,988.94	-
06/01/2024	-	-	151,400.54	151,400.54	-
06/30/2024	-	-	-	-	1,051,389.48
12/01/2024	772,846.00	2.527%	151,400.54	924,246.54	-
06/01/2025	-	-	141,635.63	141,635.63	-
06/30/2025	-	-	-	-	1,065,882.17
12/01/2025	807,972.00	2.527%	141,635.63	949,607.63	-
06/01/2026	-	-	131,426.91	131,426.91	-
06/30/2026	-	-	-	-	1,081,034.54
12/01/2026	844,696.00	2.527%	131,426.91	976,122.91	-
06/01/2027	-	-	120,754.17	120,754.17	-
06/30/2027	-	-	-	-	1,096,877.08
12/01/2027	883,089.00	2.527%	120,754.17	1,003,843.17	-
06/01/2028	-	-	109,596.34	109,596.34	-
06/30/2028	-	-	-	-	1,113,439.51
12/01/2028	923,228.00	2.527%	109,596.34	1,032,824.34	-
06/01/2029	-	-	97,931.36	97,931.36	-
06/30/2029	-	-	-	-	1,130,755.70
12/01/2029	965,193.00	2.527%	97,931.36	1,063,124.36	-

\$21,000,000

Washoe County, Nevada

General Obligation (Limited Tax) Flood Control Bonds

(Additionally Secured by Pledged Revenues), Series 2006

Outstanding Debt Service

Part 2 of 2

Date	Principal	Coupon	Interest	Total P+i	Fiscal Total
06/01/2030	-	-	85,736.14	85,736.14	-
06/30/2030	-	-	-	-	1,148,860.50
12/01/2030	1,009,067.00	2.527%	85,736.14	1,094,803.14	-
06/01/2031	-	-	72,986.58	72,986.58	-
06/30/2031	-	-	-	-	1,167,789.72
12/01/2031	1,054,936.00	2.527%	72,986.58	1,127,922.58	-
06/01/2032	-	-	59,657.47	59,657.47	-
06/30/2032	-	-	-	-	1,187,580.05
12/01/2032	1,102,892.00	2.527%	59,657.47	1,162,549.47	-
06/01/2033	-	-	45,722.43	45,722.43	-
06/30/2033	-	-	-	-	1,208,271.90
12/01/2033	1,153,027.00	2.527%	45,722.43	1,198,749.43	-
06/01/2034	-	-	31,153.93	31,153.93	-
06/30/2034	-	-	-	-	1,229,903.36
12/01/2034	1,205,443.00	2.527%	31,153.93	1,236,596.93	-
06/01/2035	-	-	15,923.16	15,923.16	-
06/30/2035	-	-	-	-	1,252,520.09
12/01/2035	1,260,242.00	2.527%	15,923.16	1,276,165.16	-
06/30/2036	-	-	-	-	1,276,165.16
Total	\$17,589,008.00	-	\$5,381,049.90	\$22,970,057.90	-

\$6,500,000

Washoe County, Nevada

State Revolving Fund Loan (Spanish Springs Sewer Bonds)

Series 2005A

Outstanding Debt Service

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
06/30/2015	-	-	-	-	-
07/01/2015	160,509.00	2.931%	63,795.00	224,304.00	-
01/01/2016	162,861.00	2.931%	61,443.00	224,304.00	-
06/30/2016	-	-	-	-	448,608.00
07/01/2016	165,248.00	2.931%	59,056.00	224,304.00	-
01/01/2017	167,670.00	2.931%	56,634.00	224,304.00	-
06/30/2017	-	-	-	-	448,608.00
07/01/2017	170,128.00	2.931%	54,176.00	224,304.00	-
01/01/2018	172,621.00	2.931%	51,682.00	224,303.00	-
06/30/2018	-	-	-	-	448,607.00
07/01/2018	175,151.00	2.931%	49,153.00	224,304.00	-
01/01/2019	177,718.00	2.931%	46,586.00	224,304.00	-
06/30/2019	-	-	-	-	448,608.00
07/01/2019	180,323.00	2.931%	43,981.00	224,304.00	-
01/01/2020	182,966.00	2.931%	41,338.00	224,304.00	-
06/30/2020	-	-	-	-	448,608.00
07/01/2020	185,648.00	2.931%	38,656.00	224,304.00	-
01/01/2021	188,369.00	2.931%	35,935.00	224,304.00	-
06/30/2021	-	-	-	-	448,608.00
07/01/2021	191,129.00	2.931%	33,175.00	224,304.00	-
01/01/2022	193,931.00	2.931%	30,373.00	224,304.00	-
06/30/2022	-	-	-	-	448,608.00
07/01/2022	196,773.00	2.931%	27,531.00	224,304.00	-
01/01/2023	199,657.00	2.931%	24,647.00	224,304.00	-
06/30/2023	-	-	-	-	448,608.00
07/01/2023	202,583.00	2.931%	21,720.00	224,303.00	-
01/01/2024	205,552.00	2.931%	18,752.00	224,304.00	-
06/30/2024	-	-	-	-	448,607.00
07/01/2024	208,566.00	2.931%	15,739.00	224,305.00	-
01/01/2025	211,622.00	2.931%	12,682.00	224,304.00	-
06/30/2025	-	-	-	-	448,609.00
07/01/2025	214,724.00	2.931%	9,580.00	224,304.00	-
01/01/2026	217,871.00	2.931%	6,433.00	224,304.00	-
06/30/2026	-	-	-	-	448,608.00
07/01/2026	221,064.00	2.931%	3,240.00	224,304.00	-
06/30/2027	-	-	-	-	224,304.00
Total	\$4,352,684.00	-	\$806,307.00	\$5,158,991.00	-

\$25,305,000

Washoe County, Nevada
General Obligation (Limited Tax) Park Bonds
(Additionally Secured by Pledged Revs), Series 2006

Outstanding Debt Service

Date	Principal	Coupon	Interest	Total P+i	Fiscal Total
09/01/2015	-	-	76,584.38	76,584.38	-
03/01/2016	-	-	76,584.38	76,584.38	153,168.76
09/01/2016	-	-	76,584.38	76,584.38	-
03/01/2017	-	-	76,584.38	76,584.38	153,168.76
09/01/2017	-	-	76,584.38	76,584.38	-
03/01/2018	-	-	76,584.38	76,584.38	153,168.76
09/01/2018	-	-	76,584.38	76,584.38	-
03/01/2019	-	-	76,584.38	76,584.38	153,168.76
09/01/2019	-	-	76,584.38	76,584.38	-
03/01/2020	-	-	76,584.38	76,584.38	153,168.76
09/01/2020	-	-	76,584.38	76,584.38	-
03/01/2021	-	-	76,584.38	76,584.38	153,168.76
09/01/2021	-	-	76,584.38	76,584.38	-
03/01/2022	-	-	76,584.38	76,584.38	153,168.76
09/01/2022	-	-	76,584.38	76,584.38	-
03/01/2023	-	-	76,584.38	76,584.38	153,168.76
09/01/2023	-	-	76,584.38	76,584.38	-
03/01/2024	-	-	76,584.38	76,584.38	153,168.76
09/01/2024	-	-	76,584.38	76,584.38	-
03/01/2025	-	-	76,584.38	76,584.38	153,168.76
09/01/2025	-	-	76,584.38	76,584.38	-
03/01/2026	-	-	76,584.38	76,584.38	153,168.76
09/01/2026	-	-	76,584.38	76,584.38	-
03/01/2027	1,010,000.00	4.250%	76,584.38	1,086,584.38	1,163,168.76
09/01/2027	-	-	55,121.88	55,121.88	-
03/01/2028	1,055,000.00	4.250%	55,121.88	1,110,121.88	1,165,243.76
09/01/2028	-	-	32,703.13	32,703.13	-
03/01/2029	1,100,000.00	4.375%	32,703.13	1,132,703.13	1,165,406.26
09/01/2029	-	-	8,640.63	8,640.63	-
03/01/2030	395,000.00	4.375%	8,640.63	403,640.63	412,281.26
Total	\$3,560,000.00	-	\$2,030,956.40	\$5,590,956.40	-

\$4,600,000

Washoe County, Nevada

General Obligation (Limited Tax) Storm Sewer Bonds

(Additionally Secured by Pledged Revenues), Series 2006

Outstanding Debt Service

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
06/30/2015	-	-	-	-	-
07/01/2015	108,529.00	-	63,347.00	171,876.00	-
01/01/2016	110,820.00	4.224%	61,055.00	171,875.00	-
06/30/2016	-	-	-	-	343,751.00
07/01/2016	113,161.00	-	58,715.00	171,876.00	-
01/01/2017	115,551.00	4.224%	56,325.00	171,876.00	-
06/30/2017	-	-	-	-	343,752.00
07/01/2017	117,991.00	-	53,885.00	171,876.00	-
01/01/2018	120,482.00	4.224%	51,393.00	171,875.00	-
06/30/2018	-	-	-	-	343,751.00
07/01/2018	123,027.00	-	48,849.00	171,876.00	-
01/01/2019	125,625.00	4.224%	46,251.00	171,876.00	-
06/30/2019	-	-	-	-	343,752.00
07/01/2019	128,278.00	-	43,598.00	171,876.00	-
01/01/2020	130,987.00	4.224%	40,889.00	171,876.00	-
06/30/2020	-	-	-	-	343,752.00
07/01/2020	133,753.00	-	38,123.00	171,876.00	-
01/01/2021	136,578.00	4.224%	35,298.00	171,876.00	-
06/30/2021	-	-	-	-	343,752.00
07/01/2021	139,462.00	-	32,414.00	171,876.00	-
01/01/2022	142,407.00	4.224%	29,469.00	171,876.00	-
06/30/2022	-	-	-	-	343,752.00
07/01/2022	145,414.00	-	26,461.00	171,875.00	-
01/01/2023	148,485.00	4.224%	23,390.00	171,875.00	-
06/30/2023	-	-	-	-	343,750.00
07/01/2023	151,621.00	-	20,255.00	171,876.00	-
01/01/2024	154,823.00	4.224%	17,053.00	171,876.00	-
06/30/2024	-	-	-	-	343,752.00
07/01/2024	158,092.00	-	13,783.00	171,875.00	-
01/01/2025	161,431.00	4.224%	10,445.00	171,876.00	-
06/30/2025	-	-	-	-	343,751.00
07/01/2025	164,840.00	-	7,036.00	171,876.00	-
01/01/2026	168,321.00	4.224%	3,554.00	171,875.00	-
06/30/2026	-	-	-	-	343,751.00
Total	\$2,999,678.00	-	\$781,588.00	\$3,781,266.00	-

\$12,565,000

Washoe County, Nevada

General Obligation (Limited Tax) Building Refunding Bonds

(Additionally Secured by Pledged Revenues), Series 2011B

Outstanding Debt Service

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
06/30/2015	-	-	-	-	-
11/01/2015	705,000.00	4.180%	222,167.00	927,167.00	-
05/01/2016	-	-	207,432.50	207,432.50	-
06/30/2016	-	-	-	-	1,134,599.50
11/01/2016	730,000.00	4.180%	207,432.50	937,432.50	-
05/01/2017	-	-	192,175.50	192,175.50	-
06/30/2017	-	-	-	-	1,129,608.00
11/01/2017	760,000.00	4.180%	192,175.50	952,175.50	-
05/01/2018	-	-	176,291.50	176,291.50	-
06/30/2018	-	-	-	-	1,128,467.00
11/01/2018	790,000.00	4.180%	176,291.50	966,291.50	-
05/01/2019	-	-	159,780.50	159,780.50	-
06/30/2019	-	-	-	-	1,126,072.00
11/01/2019	825,000.00	4.180%	159,780.50	984,780.50	-
05/01/2020	-	-	142,538.00	142,538.00	-
06/30/2020	-	-	-	-	1,127,318.50
11/01/2020	860,000.00	4.180%	142,538.00	1,002,538.00	-
05/01/2021	-	-	124,564.00	124,564.00	-
06/30/2021	-	-	-	-	1,127,102.00
11/01/2021	895,000.00	4.180%	124,564.00	1,019,564.00	-
05/01/2022	-	-	105,858.50	105,858.50	-
06/30/2022	-	-	-	-	1,125,422.50
11/01/2022	930,000.00	4.180%	105,858.50	1,035,858.50	-
05/01/2023	-	-	86,421.50	86,421.50	-
06/30/2023	-	-	-	-	1,122,280.00
11/01/2023	970,000.00	4.180%	86,421.50	1,056,421.50	-
05/01/2024	-	-	66,148.50	66,148.50	-
06/30/2024	-	-	-	-	1,122,570.00
11/01/2024	1,015,000.00	4.180%	66,148.50	1,081,148.50	-
05/01/2025	-	-	44,935.00	44,935.00	-
06/30/2025	-	-	-	-	1,126,083.50
11/01/2025	1,055,000.00	4.180%	44,935.00	1,099,935.00	-
05/01/2026	-	-	22,885.50	22,885.50	-
06/30/2026	-	-	-	-	1,122,820.50
11/01/2026	1,095,000.00	4.180%	22,885.50	1,117,885.50	-
06/30/2027	-	-	-	-	1,117,885.50
Total	\$10,630,000.00	-	\$2,880,229.00	\$13,510,229.00	-

\$88,680,000

Washoe County, Nevada (RSCVA)
General Obligation (Limited Tax) Refunding Bonds
(Additionally Secured with Pledged Revenues), Series 2011

Outstanding Debt Service

Part 1 of 2

Date	Principal	Coupon	Interest	Total P+i	Fiscal Total
06/30/2015	-	-	-	-	-
07/01/2015	-	-	2,112,021.88	2,112,021.88	-
01/01/2016	-	-	2,112,021.88	2,112,021.88	-
06/30/2016	-	-	-	-	4,224,043.76
07/01/2016	-	-	2,112,021.88	2,112,021.88	-
01/01/2017	-	-	2,112,021.88	2,112,021.88	-
06/30/2017	-	-	-	-	4,224,043.76
07/01/2017	-	-	2,112,021.88	2,112,021.88	-
01/01/2018	-	-	2,112,021.88	2,112,021.88	-
06/30/2018	-	-	-	-	4,224,043.76
07/01/2018	-	-	2,112,021.88	2,112,021.88	-
01/01/2019	-	-	2,112,021.88	2,112,021.88	-
06/30/2019	-	-	-	-	4,224,043.76
07/01/2019	-	-	2,112,021.88	2,112,021.88	-
01/01/2020	-	-	2,112,021.88	2,112,021.88	-
06/30/2020	-	-	-	-	4,224,043.76
07/01/2020	-	-	2,112,021.88	2,112,021.88	-
01/01/2021	-	-	2,112,021.88	2,112,021.88	-
06/30/2021	-	-	-	-	4,224,043.76
07/01/2021	5,495,000.00	4.563%	2,112,021.88	7,607,021.88	-
01/01/2022	-	-	1,986,646.88	1,986,646.88	-
06/30/2022	-	-	-	-	9,593,668.76
07/01/2022	5,765,000.00	5.000%	1,986,646.88	7,751,646.88	-
01/01/2023	-	-	1,842,521.88	1,842,521.88	-
06/30/2023	-	-	-	-	9,594,168.76
07/01/2023	6,060,000.00	5.000%	1,842,521.88	7,902,521.88	-
01/01/2024	-	-	1,691,021.88	1,691,021.88	-
06/30/2024	-	-	-	-	9,593,543.76
07/01/2024	6,360,000.00	4.693%	1,691,021.88	8,051,021.88	-
01/01/2025	-	-	1,541,771.88	1,541,771.88	-
06/30/2025	-	-	-	-	9,592,793.76
07/01/2025	6,665,000.00	4.705%	1,541,771.88	8,206,771.88	-
01/01/2026	-	-	1,384,990.63	1,384,990.63	-
06/30/2026	-	-	-	-	9,591,762.51
07/01/2026	6,995,000.00	4.913%	1,384,990.63	8,379,990.63	-
01/01/2027	-	-	1,213,156.25	1,213,156.25	-
06/30/2027	-	-	-	-	9,593,146.88
07/01/2027	7,330,000.00	4.375%	1,213,156.25	8,543,156.25	-
01/01/2028	-	-	1,052,812.50	1,052,812.50	-
06/30/2028	-	-	-	-	9,595,968.75
07/01/2028	7,680,000.00	5.000%	1,052,812.50	8,732,812.50	-
01/01/2029	-	-	860,812.50	860,812.50	-
06/30/2029	-	-	-	-	9,593,625.00
07/01/2029	8,065,000.00	4.772%	860,812.50	8,925,812.50	-

\$88,680,000

Washoe County, Nevada (RSCVA)
General Obligation (Limited Tax) Refunding Bonds
(Additionally Secured with Pledged Revenues), Series 2011

Outstanding Debt Service

Part 2 of 2

Date	Principal	Coupon	Interest	Total P+i	Fiscal Total
01/01/2030	-	-	668,375.00	668,375.00	-
06/30/2030	-	-	-	-	9,594,187.50
07/01/2030	8,470,000.00	5.000%	668,375.00	9,138,375.00	-
01/01/2031	-	-	456,625.00	456,625.00	-
06/30/2031	-	-	-	-	9,595,000.00
07/01/2031	8,905,000.00	5.000%	456,625.00	9,361,625.00	-
01/01/2032	-	-	234,000.00	234,000.00	-
06/30/2032	-	-	-	-	9,595,625.00
07/01/2032	9,360,000.00	5.000%	234,000.00	9,594,000.00	-
06/30/2033	-	-	-	-	9,594,000.00
Total	\$87,150,000.00	-	\$53,321,753.24	\$140,471,753.24	-

\$27,580,000

Washoe County, Nevada

General Obligation (Limited Tax) Refunding Bonds

(Additionally Secured by Pledged Revenues), Series 2012B

Outstanding Debt Service

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
06/30/2015	-	-	-	-	-
09/01/2015	-	-	325,112.50	325,112.50	-
03/01/2016	1,655,000.00	1.000%	325,112.50	1,980,112.50	-
06/30/2016	-	-	-	-	2,305,225.00
09/01/2016	-	-	316,837.50	316,837.50	-
03/01/2017	1,680,000.00	1.250%	316,837.50	1,996,837.50	-
06/30/2017	-	-	-	-	2,313,675.00
09/01/2017	-	-	306,337.50	306,337.50	-
03/01/2018	1,695,000.00	1.500%	306,337.50	2,001,337.50	-
06/30/2018	-	-	-	-	2,307,675.00
09/01/2018	-	-	293,625.00	293,625.00	-
03/01/2019	2,395,000.00	2.000%	293,625.00	2,688,625.00	-
06/30/2019	-	-	-	-	2,982,250.00
09/01/2019	-	-	269,675.00	269,675.00	-
03/01/2020	2,660,000.00	2.000%	269,675.00	2,929,675.00	-
06/30/2020	-	-	-	-	3,199,350.00
09/01/2020	-	-	243,075.00	243,075.00	-
03/01/2021	2,725,000.00	2.000%	243,075.00	2,968,075.00	-
06/30/2021	-	-	-	-	3,211,150.00
09/01/2021	-	-	215,825.00	215,825.00	-
03/01/2022	2,780,000.00	2.750%	215,825.00	2,995,825.00	-
06/30/2022	-	-	-	-	3,211,650.00
09/01/2022	-	-	177,600.00	177,600.00	-
03/01/2023	2,855,000.00	3.000%	177,600.00	3,032,600.00	-
06/30/2023	-	-	-	-	3,210,200.00
09/01/2023	-	-	134,775.00	134,775.00	-
03/01/2024	2,950,000.00	3.000%	134,775.00	3,084,775.00	-
06/30/2024	-	-	-	-	3,219,550.00
09/01/2024	-	-	90,525.00	90,525.00	-
03/01/2025	3,050,000.00	3.000%	90,525.00	3,140,525.00	-
06/30/2025	-	-	-	-	3,231,050.00
09/01/2025	-	-	44,775.00	44,775.00	-
03/01/2026	1,965,000.00	3.000%	44,775.00	2,009,775.00	-
06/30/2026	-	-	-	-	2,054,550.00
09/01/2026	-	-	15,300.00	15,300.00	-
03/01/2027	1,020,000.00	3.000%	15,300.00	1,035,300.00	-
06/30/2027	-	-	-	-	1,050,600.00
Total	\$27,430,000.00	-	\$4,866,925.00	\$32,296,925.00	-

Washoe County, Nevada
General Obligation Revenue Bonds

Aggregate Bond Balance

Date	Principal	Interest	Total P+I	Bond Balance
06/30/2015	-	-	-	188,343,334.59
06/30/2016	8,151,814.51	10,442,844.70	18,594,659.21	180,191,520.08
06/30/2017	8,200,812.96	10,405,443.03	18,606,255.99	171,990,707.12
06/30/2018	8,260,956.81	10,349,730.53	18,610,687.34	163,729,750.31
06/30/2019	8,261,324.56	10,277,807.70	18,539,132.26	155,468,425.75
06/30/2020	8,347,567.78	10,198,413.21	18,545,980.99	147,120,857.97
06/30/2021	8,386,590.41	10,104,272.20	18,490,862.61	138,734,267.56
06/30/2022	11,877,958.77	5,779,377.36	17,657,336.13	126,856,308.79
06/30/2023	11,562,066.68	5,319,142.57	16,881,209.25	115,294,242.11
06/30/2024	12,075,080.11	4,831,377.40	16,906,457.51	103,219,162.00
06/30/2025	12,387,557.00	4,332,811.19	16,720,368.19	90,831,605.00
06/30/2026	11,728,728.00	3,826,647.31	15,555,375.31	79,102,877.00
06/30/2027	11,675,760.00	3,329,222.22	15,004,982.22	67,427,117.00
06/30/2028	9,778,089.00	2,854,003.02	12,632,092.02	57,649,028.00
06/30/2029	10,238,228.00	2,411,558.96	12,649,786.96	47,410,800.00
06/30/2030	9,980,193.00	1,931,061.26	11,911,254.26	37,430,607.00
06/30/2031	10,059,067.00	1,459,672.72	11,518,739.72	27,371,540.00
06/30/2032	10,569,936.00	973,119.05	11,543,055.05	16,801,604.00
06/30/2033	11,097,892.00	461,779.90	11,559,671.90	5,703,712.00
06/30/2034	1,818,027.00	170,701.36	1,988,728.36	3,885,685.00
06/30/2035	1,900,443.00	110,977.09	2,011,420.09	1,985,242.00
06/30/2036	1,985,242.00	48,548.16	2,033,790.16	-
Total	\$188,343,334.59	\$99,618,510.94	\$287,961,845.53	-

Par Amounts Of Selected Issues

8/13/97 Sewer Bonds SRF (Lemmon Valley) - \$1,249,137	248,177.79
1/13/00B RSCVA Bonds (CABs) - \$19,384,074.60	10,350,532.90
6/30/00A Sewer Bonds SRF (So. Truckee Meadows) - \$1,675,000	296,503.72
6/30/00B Sewer Bonds SRF (Horizon Hills) - \$635,000	58,987.00
2/2/01 Sewer Bonds SRF (STMWRF) - \$21,000,000	9,153,373.21
3/1/04 Library Building Bonds - \$3,280,000	790,000.00
6/1/04 Sewer Bonds SRF (Cold Springs) - \$3,000,000	1,679,389.97
12/8/04 Building & Parking Garage Bonds - \$11,900,000	1,845,000.00
4/12/06 Public Safety Bonds - \$12,500,000	10,210,000.00
5/18/06 Flood Control Bonds - \$21,000,000	17,589,008.00
8/25/06 Sewer Bonds SRF (Spanish Springs) - \$6,500,000	4,352,684.00
10/18/06 Park Bonds - \$25,305,000	3,560,000.00
11/1/06 Storm Sewer Bonds - \$4,600,000	2,999,678.00
8/3/11B Building Refunding Bonds - \$12,565,000	10,630,000.00
11/29/11 RSCVA Refunding Bonds - \$88,680,000	87,150,000.00
8/28/12B Refunding Bonds - \$27,580,000	27,430,000.00
TOTAL	188,343,334.59

GENERAL OBLIGATION MEDIUM-TERM BONDS

\$4,645,000

Washoe County, Nevada

General Obligation (Limited Tax) Medium-Term Bonds

Series 2007

Outstanding Debt Service

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
09/01/2015	-	-	20,509.65	20,509.65	-
03/01/2016	525,000.00	3.830%	20,509.65	545,509.65	-
06/30/2016	-	-	-	-	566,019.30
09/01/2016	-	-	10,455.90	10,455.90	-
03/01/2017	546,000.00	3.830%	10,455.90	556,455.90	-
06/30/2017	-	-	-	-	566,911.80
Total	\$1,071,000.00	-	\$61,931.10	\$1,132,931.10	-

Washoe County, Nevada
General Obligation Medium-Term Bonds

Aggregate Bond Balance

Date	Principal	Interest	Total P+I	Bond Balance
06/30/2016	525,000.00	41,019.30	566,019.30	546,000.00
06/30/2017	546,000.00	20,911.80	566,911.80	-
Total	\$1,071,000.00	\$61,931.10	\$1,132,931.10	-

Par Amounts Of Selected Issues

3/28/07 Medium-Term Bonds - \$4,645,000	1,071,000.00
TOTAL	1,071,000.00

**TOTAL OUTSTANDING
GENERAL OBLIGATION BONDS**

Washoe County, Nevada
Grand Total General Obligation Bonds

Aggregate Bond Balance

Date	Principal	Interest	Total P+I	Bond Balance
06/30/2015	-	-	-	223,619,334.59
06/30/2016	12,026,814.51	11,766,904.00	23,793,718.51	227,120,726.76
06/30/2017	12,236,812.96	11,582,444.83	23,819,257.79	212,606,171.38
06/30/2018	10,305,956.81	11,361,100.53	21,667,057.34	199,622,703.00
06/30/2019	10,391,324.56	11,205,227.70	21,596,552.26	186,130,892.09
06/30/2020	10,562,567.78	11,038,393.21	21,600,960.99	172,031,574.93
06/30/2021	10,691,590.41	10,853,322.20	21,544,912.61	157,355,258.14
06/30/2022	14,287,958.77	6,433,797.36	20,721,756.13	143,082,017.39
06/30/2023	14,067,066.68	5,874,622.57	19,941,689.25	129,026,006.95
06/30/2024	14,670,080.11	5,295,807.40	19,965,887.51	114,365,315.32
06/30/2025	15,087,557.00	4,702,891.19	19,790,448.19	99,282,946.09
06/30/2026	14,533,728.00	4,098,447.31	18,632,175.31	84,756,813.00
06/30/2027	13,025,760.00	3,498,872.22	16,524,632.22	71,732,117.00
06/30/2028	11,168,089.00	2,983,153.02	14,151,242.02	60,564,028.00
06/30/2029	11,673,228.00	2,499,008.96	14,172,236.96	48,890,800.00
06/30/2030	11,460,193.00	1,975,461.26	13,435,654.26	37,430,607.00
06/30/2031	10,059,067.00	1,459,672.72	11,518,739.72	27,371,540.00
06/30/2032	10,569,936.00	973,119.05	11,543,055.05	16,801,604.00
06/30/2033	11,097,892.00	461,779.90	11,559,671.90	5,703,712.00
06/30/2034	1,818,027.00	170,701.36	1,988,728.36	3,885,685.00
06/30/2035	1,900,443.00	110,977.09	2,011,420.09	1,985,242.00
06/30/2036	1,985,242.00	48,548.16	2,033,790.16	-
Total	\$223,619,334.59	\$108,394,252.04	\$332,013,586.63	-

Par Amounts Of Selected Issues

3/31/09B Various Purpose Refunding Bonds - \$10,540,000	2,965,000.00
7/12/11A Park & Library Refunding Bonds - \$17,360,000	13,525,000.00
8/28/12A Various Purpose Refunding Bonds- \$18,090,000	17,715,000.00
8/13/97 Sewer Bonds SRF (Lemmon Valley) - \$1,249,137	248,177.79
1/13/00B RSCVA Bonds (CABs) - \$19,384,074.60	10,350,532.90
6/30/00A Sewer Bonds SRF (So. Truckee Meadows) - \$1,675,000	296,503.72
6/30/00B Sewer Bonds SRF (Horizon Hills) - \$635,000	58,987.00
2/2/01 Sewer Bonds SRF (STMWRF) - \$21,000,000	9,153,373.21
3/1/04 Library Building Bonds - \$3,280,000	790,000.00
6/1/04 Sewer Bonds SRF (Cold Springs) - \$3,000,000	1,679,389.97
12/8/04 Building & Parking Garage Bonds - \$11,900,000	1,845,000.00
4/12/06 Public Safety Bonds - \$12,500,000	10,210,000.00
5/18/06 Flood Control Bonds - \$21,000,000	17,589,008.00
8/25/06 Sewer Bonds SRF (Spanish Springs) - \$6,500,000	4,352,684.00
10/18/06 Park Bonds - \$25,305,000	3,560,000.00
11/1/06 Storm Sewer Bonds - \$4,600,000	2,999,678.00
8/3/11B Building Refunding Bonds - \$12,565,000	10,630,000.00
11/29/11 RSCVA Refunding Bonds - \$88,680,000	87,150,000.00
8/28/12B Refunding Bonds - \$27,580,000	27,430,000.00
3/28/07 Medium-Term Bonds - \$4,645,000	1,071,000.00
TOTAL	223,619,334.59

OTHER OBLIGATIONS

\$21,915,000

Washoe County, Nevada
Sales Tax Revenue Bonds
Series 1998

Outstanding Debt Service

Date	Principal	Coupon	Interest	Total P+i	Fiscal Total
06/30/2015	-	-	-	-	-
12/01/2015	725,000.00	4.850%	359,971.25	1,084,971.25	-
06/01/2016	-	-	342,390.00	342,390.00	-
06/30/2016	-	-	-	-	1,427,361.25
12/01/2016	760,000.00	4.900%	342,390.00	1,102,390.00	-
06/01/2017	-	-	323,770.00	323,770.00	-
06/30/2017	-	-	-	-	1,426,160.00
12/01/2017	800,000.00	5.000%	323,770.00	1,123,770.00	-
06/01/2018	-	-	303,770.00	303,770.00	-
06/30/2018	-	-	-	-	1,427,540.00
12/01/2018	840,000.00	5.000%	303,770.00	1,143,770.00	-
06/01/2019	-	-	282,770.00	282,770.00	-
06/30/2019	-	-	-	-	1,426,540.00
12/01/2019	885,000.00	5.000%	282,770.00	1,167,770.00	-
06/01/2020	-	-	260,645.00	260,645.00	-
06/30/2020	-	-	-	-	1,428,415.00
12/01/2020	930,000.00	5.000%	260,645.00	1,190,645.00	-
06/01/2021	-	-	237,395.00	237,395.00	-
06/30/2021	-	-	-	-	1,428,040.00
12/01/2021	975,000.00	5.000%	237,395.00	1,212,395.00	-
06/01/2022	-	-	213,020.00	213,020.00	-
06/30/2022	-	-	-	-	1,425,415.00
12/01/2022	1,025,000.00	5.000%	213,020.00	1,238,020.00	-
06/01/2023	-	-	187,395.00	187,395.00	-
06/30/2023	-	-	-	-	1,425,415.00
12/01/2023	1,080,000.00	5.000%	187,395.00	1,267,395.00	-
06/01/2024	-	-	160,395.00	160,395.00	-
06/30/2024	-	-	-	-	1,427,790.00
12/01/2024	1,135,000.00	5.100%	160,395.00	1,295,395.00	-
06/01/2025	-	-	131,452.50	131,452.50	-
06/30/2025	-	-	-	-	1,426,847.50
12/01/2025	1,195,000.00	5.100%	131,452.50	1,326,452.50	-
06/01/2026	-	-	100,980.00	100,980.00	-
06/30/2026	-	-	-	-	1,427,432.50
12/01/2026	1,255,000.00	5.100%	100,980.00	1,355,980.00	-
06/01/2027	-	-	68,977.50	68,977.50	-
06/30/2027	-	-	-	-	1,424,957.50
12/01/2027	1,320,000.00	5.100%	68,977.50	1,388,977.50	-
06/01/2028	-	-	35,317.50	35,317.50	-
06/30/2028	-	-	-	-	1,424,295.00
12/01/2028	1,385,000.00	5.100%	35,317.50	1,420,317.50	-
06/30/2029	-	-	-	-	1,420,317.50
Total	\$14,310,000.00	-	\$5,656,526.25	\$19,966,526.25	-

\$18,500,000

Washoe County, Nevada
Senior Lien Car Rental Fee Revenue Bonds
Series 2008

Outstanding Debt Service

Date	Principal	Coupon	Interest	Total P+i	Fiscal Total
06/30/2015	-	-	-	-	-
12/01/2015	672,800.00	3.000%	233,316.00	906,116.00	-
06/01/2016	-	-	223,224.00	223,224.00	-
06/30/2016	-	-	-	-	1,129,340.00
12/01/2016	767,800.00	3.000%	223,224.00	991,024.00	-
06/01/2017	-	-	211,707.00	211,707.00	-
06/30/2017	-	-	-	-	1,202,731.00
12/01/2017	724,800.00	3.000%	211,707.00	936,507.00	-
06/01/2018	-	-	200,835.00	200,835.00	-
06/30/2018	-	-	-	-	1,137,342.00
12/01/2018	802,200.00	3.000%	200,835.00	1,003,035.00	-
06/01/2019	-	-	188,802.00	188,802.00	-
06/30/2019	-	-	-	-	1,191,837.00
12/01/2019	903,200.00	3.000%	188,802.00	1,092,002.00	-
06/01/2020	-	-	175,254.00	175,254.00	-
06/30/2020	-	-	-	-	1,267,256.00
12/01/2020	1,002,400.00	3.000%	175,254.00	1,177,654.00	-
06/01/2021	-	-	160,218.00	160,218.00	-
06/30/2021	-	-	-	-	1,337,872.00
12/01/2021	1,132,300.00	3.000%	160,218.00	1,292,518.00	-
06/01/2022	-	-	143,233.50	143,233.50	-
06/30/2022	-	-	-	-	1,435,751.50
12/01/2022	1,212,200.00	3.000%	143,233.50	1,355,433.50	-
06/01/2023	-	-	125,050.50	125,050.50	-
06/30/2023	-	-	-	-	1,480,484.00
12/01/2023	1,352,700.00	3.000%	125,050.50	1,477,750.50	-
06/01/2024	-	-	104,760.00	104,760.00	-
06/30/2024	-	-	-	-	1,582,510.50
12/01/2024	1,502,200.00	3.000%	104,760.00	1,606,960.00	-
06/01/2025	-	-	82,227.00	82,227.00	-
06/30/2025	-	-	-	-	1,689,187.00
12/01/2025	1,675,600.00	3.000%	82,227.00	1,757,827.00	-
06/01/2026	-	-	57,093.00	57,093.00	-
06/30/2026	-	-	-	-	1,814,920.00
12/01/2026	1,835,400.00	3.000%	57,093.00	1,892,493.00	-
06/01/2027	-	-	29,562.00	29,562.00	-
06/30/2027	-	-	-	-	1,922,055.00
12/01/2027	1,970,800.00	3.000%	29,562.00	2,000,362.00	-
06/30/2028	-	-	-	-	2,000,362.00
Total	\$15,554,400.00	-	\$3,637,248.00	\$19,191,648.00	-

\$11,000,000

Washoe County, Nevada
Subordinate Lien Car Rental Fee Revenue Bonds
Series 2008

Outstanding Debt Service

Part 1 of 2

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
06/30/2015	-	-	-	-	-
12/01/2018	47,269.95	7.000%	46,000.50	93,270.45	-
06/30/2019	-	-	-	-	93,270.45
12/01/2019	51,945.00	7.000%	57,855.00	109,800.00	-
06/30/2020	-	-	-	-	109,800.00
12/01/2020	59,563.60	7.000%	75,301.60	134,865.20	-
06/30/2021	-	-	-	-	134,865.20
12/01/2021	57,658.95	7.000%	82,201.05	139,860.00	-
06/30/2022	-	-	-	-	139,860.00
12/01/2022	74,973.95	7.000%	119,832.75	194,806.70	-
06/30/2023	-	-	-	-	194,806.70
12/01/2023	62,853.45	7.000%	112,094.40	174,947.85	-
06/30/2024	-	-	-	-	174,947.85
12/01/2024	65,277.55	7.000%	129,367.55	194,645.10	-
06/30/2025	-	-	-	-	194,645.10
12/01/2025	65,623.85	7.000%	143,982.10	209,605.95	-
06/30/2026	-	-	-	-	209,605.95
12/01/2026	71,510.95	7.000%	173,170.90	244,681.85	-
06/30/2027	-	-	-	-	244,681.85
12/01/2027	85,882.40	7.000%	228,904.00	314,786.40	-
06/30/2028	-	-	-	-	314,786.40
12/01/2028	506,810.05	7.000%	1,483,110.90	1,989,920.95	-
06/30/2029	-	-	-	-	1,989,920.95
12/01/2029	487,244.10	7.000%	1,562,192.10	2,049,436.20	-
06/30/2030	-	-	-	-	2,049,436.20
12/01/2030	470,448.55	7.000%	1,649,219.00	2,119,667.55	-
06/30/2031	-	-	-	-	2,119,667.55
12/01/2031	452,614.10	7.000%	1,731,905.70	2,184,519.80	-
06/30/2032	-	-	-	-	2,184,519.80
12/01/2032	435,991.70	7.000%	1,818,247.80	2,254,239.50	-
06/30/2033	-	-	-	-	2,254,239.50
12/01/2033	420,581.35	7.000%	1,908,829.65	2,329,411.00	-
06/30/2034	-	-	-	-	2,329,411.00
12/01/2034	405,344.15	7.000%	1,999,565.15	2,404,909.30	-
06/30/2035	-	-	-	-	2,404,909.30
12/01/2035	390,106.95	7.000%	2,089,319.55	2,479,426.50	-
06/30/2036	-	-	-	-	2,479,426.50
12/01/2036	375,908.65	7.000%	2,183,374.70	2,559,283.35	-
06/30/2037	-	-	-	-	2,559,283.35
12/01/2037	361,883.50	7.000%	2,277,473.00	2,639,356.50	-
06/30/2038	-	-	-	-	2,639,356.50
12/01/2038	348,724.10	7.000%	2,375,815.10	2,724,539.20	-
06/30/2039	-	-	-	-	2,724,539.20
12/01/2039	336,959.15	7.000%	2,472,942.70	2,809,901.85	-

\$11,000,000

Washoe County, Nevada
Subordinate Lien Car Rental Fee Revenue Bonds
Series 2008

Outstanding Debt Service

Part 2 of 2

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
06/30/2040	-	-	-	-	2,809,901.85
12/01/2040	325,125.40	7.000%	2,574,664.40	2,899,789.80	-
06/30/2041	-	-	-	-	2,899,789.80
12/01/2041	312,941.90	7.000%	2,676,952.30	2,989,894.20	-
06/30/2042	-	-	-	-	2,989,894.20
12/01/2042	301,280.55	7.000%	2,782,236.30	3,083,516.85	-
06/30/2043	-	-	-	-	3,083,516.85
12/01/2043	289,967.30	7.000%	2,889,177.20	3,179,144.50	-
06/30/2044	-	-	-	-	3,179,144.50
12/01/2044	279,176.20	7.000%	2,999,640.40	3,278,816.60	-
06/30/2045	-	-	-	-	3,278,816.60
12/01/2045	268,907.25	7.000%	3,114,256.50	3,383,163.75	-
06/30/2046	-	-	-	-	3,383,163.75
12/01/2046	258,812.35	7.000%	3,229,317.90	3,488,130.25	-
06/30/2047	-	-	-	-	3,488,130.25
12/01/2047	249,239.60	7.000%	3,349,090.00	3,598,329.60	-
06/30/2048	-	-	-	-	3,598,329.60
12/01/2048	239,840.90	7.000%	3,469,459.50	3,709,300.40	-
06/30/2049	-	-	-	-	3,709,300.40
12/01/2049	231,138.40	7.000%	3,598,149.60	3,829,288.00	-
06/30/2050	-	-	-	-	3,829,288.00
12/01/2050	222,261.85	7.000%	3,722,263.45	3,944,525.30	-
06/30/2051	-	-	-	-	3,944,525.30
12/01/2051	214,081.50	7.000%	3,855,865.50	4,069,947.00	-
06/30/2052	-	-	-	-	4,069,947.00
12/01/2052	205,901.15	7.000%	3,987,301.50	4,193,202.65	-
06/30/2053	-	-	-	-	4,193,202.65
12/01/2053	198,242.95	7.000%	4,126,597.00	4,324,839.95	-
06/30/2054	-	-	-	-	4,324,839.95
12/01/2054	190,758.80	7.000%	4,267,221.20	4,457,980.00	-
06/30/2055	-	-	-	-	4,457,980.00
12/01/2055	183,622.75	7.000%	4,413,223.25	4,596,846.00	-
06/30/2056	-	-	-	-	4,596,846.00
12/01/2056	176,660.75	7.000%	4,560,902.50	4,737,563.25	-
06/30/2057	-	-	-	-	4,737,563.25
12/01/2057	24,889.15	7.000%	690,110.85	715,000.00	-
06/30/2058	-	-	-	-	715,000.00
Total	\$9,808,024.75	-	\$85,027,134.55	\$94,835,159.30	-

Washoe County, Nevada
Other Obligations

Aggregate Bond Balance

Date	Principal	Interest	Total P+I	Bond Balance
06/30/2015	-	-	-	39,672,424.75
06/30/2016	1,397,800.00	1,158,901.25	2,556,701.25	38,274,624.75
06/30/2017	1,527,800.00	1,101,091.00	2,628,891.00	36,746,824.75
06/30/2018	1,524,800.00	1,040,082.00	2,564,882.00	35,222,024.75
06/30/2019	1,689,469.95	1,022,177.50	2,711,647.45	33,532,554.80
06/30/2020	1,840,145.00	965,326.00	2,805,471.00	31,692,409.80
06/30/2021	1,991,963.60	908,813.60	2,900,777.20	29,700,446.20
06/30/2022	2,164,958.95	836,067.55	3,001,026.50	27,535,487.25
06/30/2023	2,312,173.95	788,531.75	3,100,705.70	25,223,313.30
06/30/2024	2,495,553.45	689,694.90	3,185,248.35	22,727,759.85
06/30/2025	2,702,477.55	608,202.05	3,310,679.60	20,025,282.30
06/30/2026	2,936,223.85	515,734.60	3,451,958.45	17,089,058.45
06/30/2027	3,161,910.95	429,783.40	3,591,694.35	13,927,147.50
06/30/2028	3,376,682.40	362,761.00	3,739,443.40	10,550,465.10
06/30/2029	1,891,810.05	1,518,428.40	3,410,238.45	8,658,655.05
06/30/2030	487,244.10	1,562,192.10	2,049,436.20	8,171,410.95
06/30/2031	470,448.55	1,649,219.00	2,119,667.55	7,700,962.40
06/30/2032	452,614.10	1,731,905.70	2,184,519.80	7,248,348.30
06/30/2033	435,991.70	1,818,247.80	2,254,239.50	6,812,356.60
06/30/2034	420,581.35	1,908,829.65	2,329,411.00	6,391,775.25
06/30/2035	405,344.15	1,999,565.15	2,404,909.30	5,986,431.10
06/30/2036	390,106.95	2,089,319.55	2,479,426.50	5,596,324.15
06/30/2037	375,908.65	2,183,374.70	2,559,283.35	5,220,415.50
06/30/2038	361,883.50	2,277,473.00	2,639,356.50	4,858,532.00
06/30/2039	348,724.10	2,375,815.10	2,724,539.20	4,509,807.90
06/30/2040	336,959.15	2,472,942.70	2,809,901.85	4,172,848.75
06/30/2041	325,125.40	2,574,664.40	2,899,789.80	3,847,723.35
06/30/2042	312,941.90	2,676,952.30	2,989,894.20	3,534,781.45
06/30/2043	301,280.55	2,782,236.30	3,083,516.85	3,233,500.90
06/30/2044	289,967.30	2,889,177.20	3,179,144.50	2,943,533.60
06/30/2045	279,176.20	2,999,640.40	3,278,816.60	2,664,357.40
06/30/2046	268,907.25	3,114,256.50	3,383,163.75	2,395,450.15
06/30/2047	258,812.35	3,229,317.90	3,488,130.25	2,136,637.80
06/30/2048	249,239.60	3,349,090.00	3,598,329.60	1,887,398.20
06/30/2049	239,840.90	3,469,459.50	3,709,300.40	1,647,557.30
06/30/2050	231,138.40	3,598,149.60	3,829,288.00	1,416,418.90
06/30/2051	222,261.85	3,722,263.45	3,944,525.30	1,194,157.05
06/30/2052	214,081.50	3,855,865.50	4,069,947.00	980,075.55
06/30/2053	205,901.15	3,987,301.50	4,193,202.65	774,174.40
06/30/2054	198,242.95	4,126,597.00	4,324,839.95	575,931.45
06/30/2055	190,758.80	4,267,221.20	4,457,980.00	385,172.65
06/30/2056	183,622.75	4,413,223.25	4,596,846.00	201,549.90
06/30/2057	176,660.75	4,560,902.50	4,737,563.25	24,889.15
06/30/2058	24,889.15	690,110.85	715,000.00	-
Total	\$39,672,424.75	\$94,320,908.80	\$133,993,333.55	-

Par Amounts Of Selected Issues

12/29/98 Sales Tax Revenue Bonds - \$21,915,000	14,310,000.00
2/26/08 Senior Lien Car Rental Fee Revenue Bonds - \$18,500,000	15,554,400.00
2/26/08 Subordinate Lien Car Rental Fee Revenue Bonds- \$11,000,000	9,808,024.75
TOTAL	39,672,424.75