

CITY OF NORTH LAS VEGAS, NEVADA

DEBT MANAGEMENT POLICY



**CITY OF
NORTH LAS VEGAS**

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

JUNE 30, 2022

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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.

The following is designated a "Debt Management Policy Statement" for the purposes of NRS Chapter 350. The term "Policy" in this instance does not refer to the City of North Las Vegas' (the "City") administrative policies of general City interest and importance which govern the City's internal operations.

This document is intended to meet the requirements of NRS 350.013 subsection 1 (c); it is not a review of the City's total financial position.

The City 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 City'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 City's capital assets.

Summary of Debt

OUTSTANDING INDEBTEDNESS City of North Las Vegas, Nevada As of June 30, 2022

	Dated	Final Maturity	Original Amount	Outstanding
GENERAL OBLIGATION REVENUE BONDS ^{1/}				
Water & Wastewater Imp Bonds (BABs), Series 2010A	06/17/10	06/01/40	\$ 145,000,000	\$ 131,295,000
Wastewater Reclamation System Rfg Bond (SRF), 2017A	11/17/17	07/01/36	49,997,958	40,840,192
Wastewater Reclamation System Bond (SRF), 2018B	01/10/18	01/01/38	10,000,000	10,000,000 ^{2/}
Water Bond (SRF), Series 2018C	01/10/18	01/01/38	11,560,000	11,560,000 ^{3/}
Building Refunding Bonds, Series 2018	10/02/18	06/01/41	99,655,000	93,455,000
Water Bond (SRF), Series 2018D	10/25/18	07/01/38	23,700,000	23,700,000 ^{4/}
Wastewater Reclamation System Rfg Bonds, Series 2019	07/18/19	06/01/37	55,430,000	51,375,000
Refunding Bonds, Series 2021	04/01/21	06/01/36	20,255,000	19,200,000
TOTAL GENERAL OBLIGATION REVENUE BONDS				\$ 381,425,192

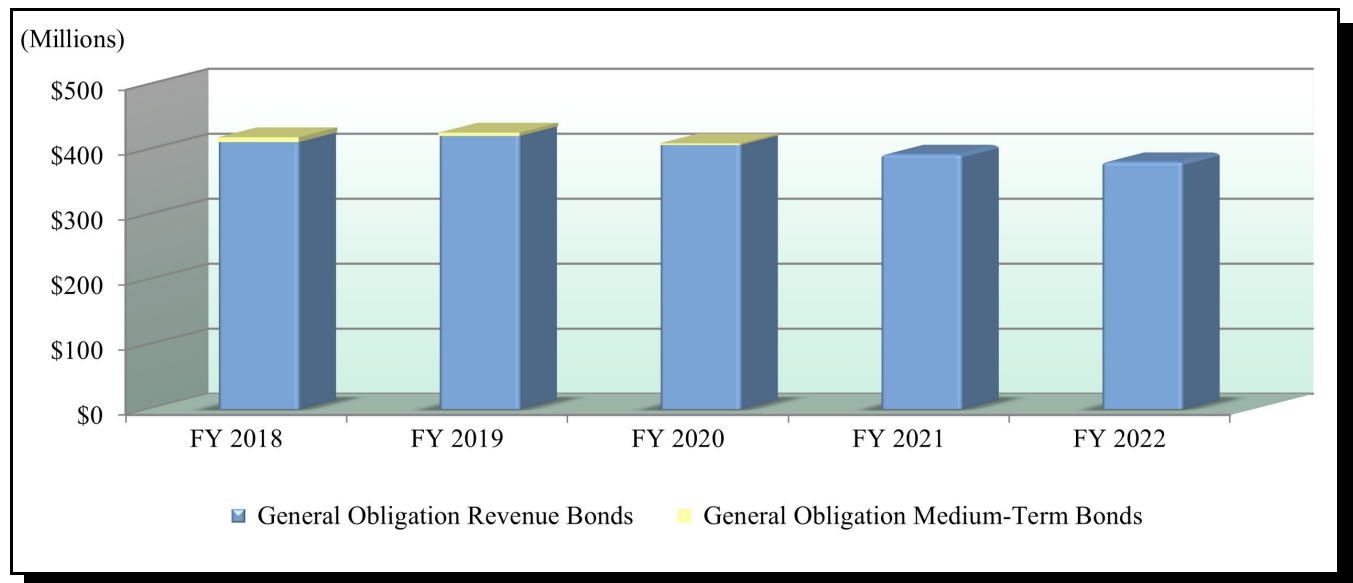
- 1/ General obligation bonds secured by the full faith, credit and taxing power of the City. The ad valorem tax available to pay these bonds is limited to the \$3.64 statutory and the \$5.00 constitutional limits. These bonds are additionally secured by pledged revenues; if revenues are not sufficient, the City is obligated to pay the difference between such revenues and the debt service requirements of the respective bonds.
- 2/ As of June 30, 2022, the City had drawn a total of \$9,537,859 from the State Revolving Fund and made principal payments totaling \$251,363, the total principal amount outstanding as of June 30, 2022, is \$9,286,496. The outstanding amount of the 2018B Wastewater Reclamation System Bond (the "2018B Bond") will continue to increase as the City draws down funds until the maximum \$10,000,000 is reached, or the project is completed.
- 3/ As of June 30, 2022, the City had drawn a total of \$7,674,985 from the State Revolving Fund and made principal payments totaling \$359,692, the total principal amount outstanding as of June 30, 2022, is \$7,315,293. The outstanding amount of the 2018C Water Bond (the "2018C Bond") will continue to increase as the City draws down funds until the maximum \$11,560,000 is reached, or the project is completed.
- 4/ As of June 30, 2022, the City had drawn a total of \$19,648,266 from the State Revolving Fund and made a principal payment in the amount of \$426,476, the total principal amount outstanding as of June 30, 2022, is \$19,221,790. The outstanding amount of the 2018D Water Bond (the "2018D Bond") will continue to increase as the City draws down funds until the maximum \$23,700,000 is reached, or the project is completed.

SOURCE: City of North Las Vegas - Finance Department

The following table and chart illustrate the amount of bonds, as well as categories of bonds, outstanding as of June 30 for the past 5 years.

OUTSTANDING DEBT
City of North Las Vegas, Nevada

Category of Bonds	Fiscal Year Ending June 30				
	2018	2019	2020	2021	2022
General Obligation Revenue	\$ 410,977,958	\$ 420,453,433	\$ 406,529,697	\$ 393,160,656	\$ 381,425,192
General Obligation Medium-Term	7,475,000	5,085,000	2,595,000	0	0
Assessment Bonds	0	0	0	0	0
TOTAL	\$ 418,452,958	\$ 425,538,433	\$ 409,124,697	\$ 393,160,656	\$ 381,425,192



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

OUTSTANDING DEBT SERVICE ^{1/2/}
City of North Las Vegas, Nevada
As of June 30, 2022

Fiscal Year Ending June 30	Principal	Interest	Total
2023	\$ 13,477,029	\$ 20,973,837	\$ 34,450,866
2024	15,144,671	16,570,608	31,715,279
2025	15,728,880	15,900,714	31,629,594
2026	16,355,621	15,196,334	31,551,955
2027	17,004,953	14,441,198	31,446,151
2028	17,676,936	13,653,438	31,330,374
2029	18,381,633	12,832,070	31,213,703
2030	19,099,107	11,988,910	31,088,016
2031	19,859,422	11,110,406	30,969,829
2032	20,577,646	10,258,137	30,835,783
2033	22,563,845	9,445,783	32,009,628
2034	23,038,090	8,566,111	31,604,201
2035	23,530,452	7,664,479	31,194,930
2036	24,056,003	6,739,627	30,795,630
2037	24,721,162	5,790,295	30,511,457
2038	27,034,641	4,779,493	31,814,134
2039	27,206,128	3,330,944	30,537,072
2040	27,378,972	1,857,963	29,236,935
2041	8,590,000	343,600	8,933,600
TOTAL	\$ 381,425,192	\$ 191,443,947	\$ 572,869,138

1/ The 2010A Water & Wastewater Improvement Bonds (the "2010A Bonds") were issued as taxable direct-pay Build America Bonds (BABs). As a result, the City expects to receive an interest subsidy equal to 35% (or any lesser amount received as a result of federal sequestration or any other reason) of the corresponding interest payable (the "BAB Credit"). The amount shown reflects the interest including the BAB Credit on the 2010A Bonds. The City is required to pay all of the interest on the 2010A Bonds even if the BAB Credit is not received.

2/ Includes estimated debt service on the 2018B Bond, 2018C Bond and 2018D Bond assuming the full amount is drawn on each bond. See footnotes 2, 3, and 4 on page 2.

SOURCE: City of North Las Vegas - Finance Department

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 City has authority pursuant to Nevada state statutes and its City Charter to issue general obligation bonds. Ad valorem bonds constitute direct and general obligations of the City, and the full faith and credit of the City 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 City by all applicable taxing units (e.g., the State of Nevada, Clark County, the Clark 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 City'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 repayment and redemption has been fully made.

The City has no outstanding general obligation debt paid from property taxes. The City does not have authorization nor plans to issue future general obligation debt to be paid from property taxes. The City reserves the right of issuing bonds or other securities at any time legal requirements are satisfied.

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**General Obligation/Revenue Bonds
Paid from Consolidated Tax Revenues**

**Existing, Authorized and Proposed General Obligation Bonded Indebtedness
Paid from Consolidated Tax Revenues (“Consolidated Tax Revenue Supported Bonds”)**

The Consolidated Tax Revenue Supported Bonds are general obligation bonds additionally secured with 15% of the City's portion of Consolidated Tax Revenues.

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

Authorized and Proposed Future Consolidated Tax Revenue Supported Bonds

The City does not have authorization nor plans to issue additional general obligation bonds paid from Consolidated Tax Revenues. The City reserves the right 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 City’s outstanding general obligation bonded indebtedness paid from Consolidated Tax Revenues.

**EXISTING
GENERAL OBLIGATION INDEBTEDNESS
PAID FROM CONSOLIDATED TAX REVENUES
City of North Las Vegas, Nevada
As of June 30, 2022**

	Dated	Final Maturity	Original Amount	Outstanding Amount
<u>General Obligation Bonds Paid from Consolidated Tax Revenues</u>				
Building Refunding Bonds, Series 2018	10/02/18	06/01/41	\$ 99,655,000	\$ 93,455,000
Refunding Bonds, Series 2021	04/01/21	06/01/36	20,255,000	19,200,000
TOTAL				\$ 112,655,000

SOURCE: City of North Las Vegas - Finance Department

General Obligation Consolidated Tax Revenues Debt Service Requirements

The following table illustrates the fiscal year debt service requirements on the City's existing general obligation bonds paid from Consolidated Tax Revenues.

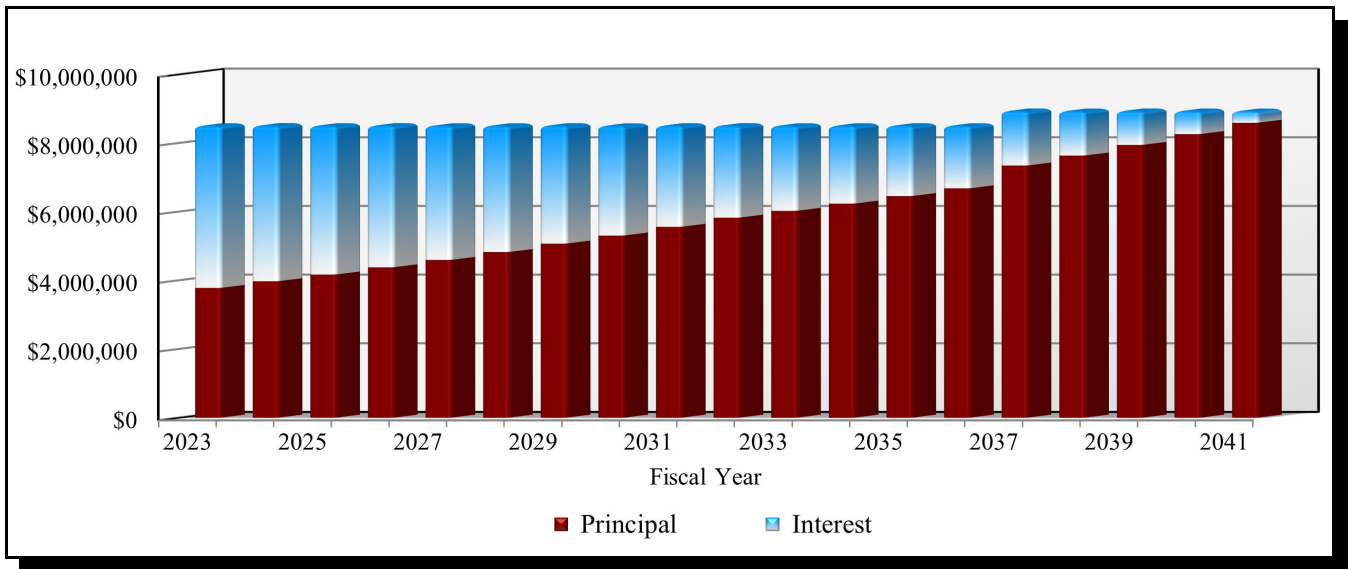
**EXISTING
GENERAL OBLIGATION DEBT SERVICE
PAID FROM CONSOLIDATED TAX REVENUES
City of North Las Vegas, Nevada
As of June 30, 2022**

Fiscal Year Ending June 30	Principal	Interest	Total
2023	\$ 3,780,000	\$ 4,725,350	\$ 8,505,350
2024	3,975,000	4,536,350	8,511,350
2025	4,170,000	4,337,600	8,507,600
2026	4,380,000	4,129,100	8,509,100
2027	4,595,000	3,910,100	8,505,100
2028	4,825,000	3,680,350	8,505,350
2029	5,070,000	3,439,100	8,509,100
2030	5,305,000	3,198,900	8,503,900
2031	5,560,000	2,947,500	8,507,500
2032	5,825,000	2,683,900	8,508,900
2033	6,025,000	2,480,800	8,505,800
2034	6,235,000	2,270,400	8,505,400
2035	6,455,000	2,052,200	8,507,200
2036	6,680,000	1,825,700	8,505,700
2037	7,345,000	1,591,000	8,936,000
2038	7,635,000	1,297,200	8,932,200
2039	7,945,000	991,800	8,936,800
2040	8,260,000	674,000	8,934,000
2041	8,590,000	343,600	8,933,600
TOTAL	\$ 112,655,000	\$ 51,114,950	\$ 163,769,950

SOURCE: City of North Las Vegas - Finance Department

The following chart illustrates the fiscal year debt service requirements on the City's existing general obligation bonds paid from Consolidated Tax Revenues.

**EXISTING
GENERAL OBLIGATION DEBT SERVICE
PAID FROM CONSOLIDATED TAX REVENUES
City of North Las Vegas, Nevada
As of June 30, 2022**



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Ad Valorem Tax Rate Impact

The following table illustrates the sufficiency of Consolidated Tax Revenues at existing levels to pay debt service on these bonds.

**CONSOLIDATED TAX PLEDGED REVENUES
City of North Las Vegas, Nevada**

Fiscal Year Ended June 30	2018 (Actual)	2019 (Actual)	2020 ^{3/} (Actual)	2021 (Actual)	2022 (Estimated)	2023 (Budgeted)
Consolidated Tax	\$ 56,239,648	\$ 61,192,352	\$ 59,289,367	\$ 65,822,167	\$ 85,000,000	\$ 83,471,215
Pledged Revenue Limitation (15%)	\$ 8,435,947	\$ 9,178,853	\$ 8,893,405	\$ 9,873,325	\$ 12,750,000	\$ 12,520,682
Existing Debt Service ^{1/}	\$ 11,166,401	\$ 8,942,049	\$ 8,269,925	\$ 8,584,425	\$ 8,353,100	\$ 8,505,350
Coverage ^{2/}	0.76 x	1.03 x	1.08 x	1.15 x	1.53 x	1.47 x

1/ Represents the annual debt service requirements for the existing Consolidated Tax Revenue Supported Bonds; see page 7 for details.

2/ In fiscal year 2018, available City reserves were used to pay debt service.

3/ The decrease in Consolidated Tax Revenues in fiscal year 2020 is mainly due to the economic impact of COVID-19.

SOURCE: City of North Las Vegas' Annual Comprehensive Financial Reports 2018 through 2021; Fiscal Year 2022-2023 Final Budget

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**General Obligation/Revenue Bonds
Paid from Water and Wastewater Revenues**

**Existing, Authorized and Proposed General Obligation Bonded Indebtedness
Paid from Water and Wastewater Revenues (“Water and Wastewater Bonds”)**

The Water and Wastewater Bonds are general obligation bonds additionally secured with pledged revenues from the City's Water and Wastewater Utility Fund. Pledged revenues consist of revenue received by the City from the sale and distribution of water, connection charges or otherwise derived from the works or property of the City after payment of reasonable and necessary costs of the operation and maintenance expenses of the City's Municipal Water and Wastewater Utility System (the "System") (the "Water and Wastewater Revenues").

Authorized and Proposed Future Water and Wastewater Bonds

The City does not have plans to issue additional general obligation bonds paid from Water and Wastewater Revenues. The City reserves the privilege of issuing bonds or other securities at any time legal requirements are satisfied.

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General Obligation Water and Wastewater Revenues Bonded Indebtedness

The following table sets forth the City's existing general obligation bonded indebtedness paid from Water and Wastewater Revenues.

**EXISTING GENERAL OBLIGATION INDEBTEDNESS
PAID FROM WATER AND WASTEWATER REVENUES
City of North Las Vegas, Nevada
As of June 30, 2022**

	Dated	Final Maturity	Original Amount	Amount Outstanding
<u>Existing Superior Lien Bonds Paid from Water and Wastewater Revenues</u>				
Wastewater Reclamation System Rfg Bond (SRF), Series 2017A	11/17/17	07/01/36	\$ 49,997,958	\$ 40,840,192
TOTAL EXISTING SUPERIOR LIEN BONDS				40,840,192
<u>Existing Subordinate Lien Bonds Paid from Water and Wastewater Revenues ^{1/}</u>				
Water & Wastewater Improvement Bonds, Series 2010A (BABs)	06/17/10	06/01/40	145,000,000	131,295,000
Wastewater Reclamation System Bond (SRF), Series 2018B	01/10/18	01/01/38	10,000,000	10,000,000 ^{2/}
Water Bond (SRF), Series 2018C	01/10/18	01/01/38	11,560,000	11,560,000 ^{3/}
Water Bond (SRF), Series 2018D	10/25/18	07/01/38	23,700,000	23,700,000 ^{4/}
Wastewater Reclamation System Rfg Bonds, Series 2019	07/18/19	06/01/37	55,430,000	51,375,000
TOTAL EXISTING SUBORDINATE LIEN BONDS				227,930,000
TOTAL EXISTING WATER AND WASTEWATER UTILITY BONDS				\$ 268,770,192

1/ These bonds have a lien on water and wastewater pledged revenues that is subordinate to the lien thereon of the Superior Lien Bonds.

2/ As of June 30, 2022, the City had drawn a total of \$9,537,859 from the State Revolving Fund and made principal payments totaling \$251,363, the total principal amount outstanding as of June 30, 2022, is \$9,286,496. The outstanding amount of the 2018B Wastewater Reclamation System Bond (the "2018B Bond") will continue to increase as the City draws down funds until the maximum \$10,000,000 is reached, or the project is completed.

3/ As of June 30, 2022, the City had drawn a total of \$7,674,985 from the State Revolving Fund and made principal payments totaling \$359,692, the total principal amount outstanding as of June 30, 2022, is \$7,315,293. The outstanding amount of the 2018C Water Bond (the "2018C Bond") will continue to increase as the City draws down funds until the maximum \$11,560,000 is reached, or the project is completed.

4/ As of June 30, 2022, the City had drawn a total of \$19,648,266 from the State Revolving Fund and made a principal payment in the amount of \$426,476, the total principal amount outstanding as of June 30, 2022, is \$19,221,790. The outstanding amount of the 2018D Bond will continue to increase as the City draws down funds until the maximum \$23,700,000 is reached, or the project is completed.

SOURCE: City of North Las Vegas - Finance Department

General Obligation Water and Wastewater Revenues Debt Service Requirements

The following table illustrates the fiscal year debt service requirements on the City's existing general obligation bonds paid from Water and Wastewater Revenues.

**EXISTING GENERAL OBLIGATION DEBT SERVICE
PAID FROM WATER AND WASTEWATER REVENUES ^{1/}
City of North Las Vegas, Nevada
As of June 30, 2022**

Fiscal Year Ended June 30	Outstanding Superior Lien Bonds Debt Service	Outstanding Subordinate Lien Bonds Debt Service ^{2/3/}	Combined Total Debt Service
2023	\$ 3,307,312	\$ 22,638,204	\$ 25,945,516
2024	3,307,312	19,896,617	23,203,929
2025	3,307,312	19,814,682	23,121,994
2026	3,307,312	19,735,544	23,042,855
2027	3,307,312	19,633,739	22,941,051
2028	3,307,312	19,517,712	22,825,024
2029	3,307,312	19,397,291	22,704,603
2030	3,307,312	19,276,805	22,584,116
2031	3,307,312	19,155,017	22,462,329
2032	3,307,312	19,019,571	22,326,883
2033	3,307,312	20,196,517	23,503,828
2034	3,307,312	19,791,490	23,098,801
2035	3,307,312	19,380,419	22,687,730
2036	3,307,312	18,982,618	22,289,930
2037	1,653,656	19,921,802	21,575,457
2038	0	22,881,934	22,881,934
2039	0	21,600,272	21,600,272
2040	0	20,302,935	20,302,935
TOTAL	\$ 47,956,020	\$ 361,143,168	\$ 409,099,188

1/ See prior page for a complete list of the bonds included.

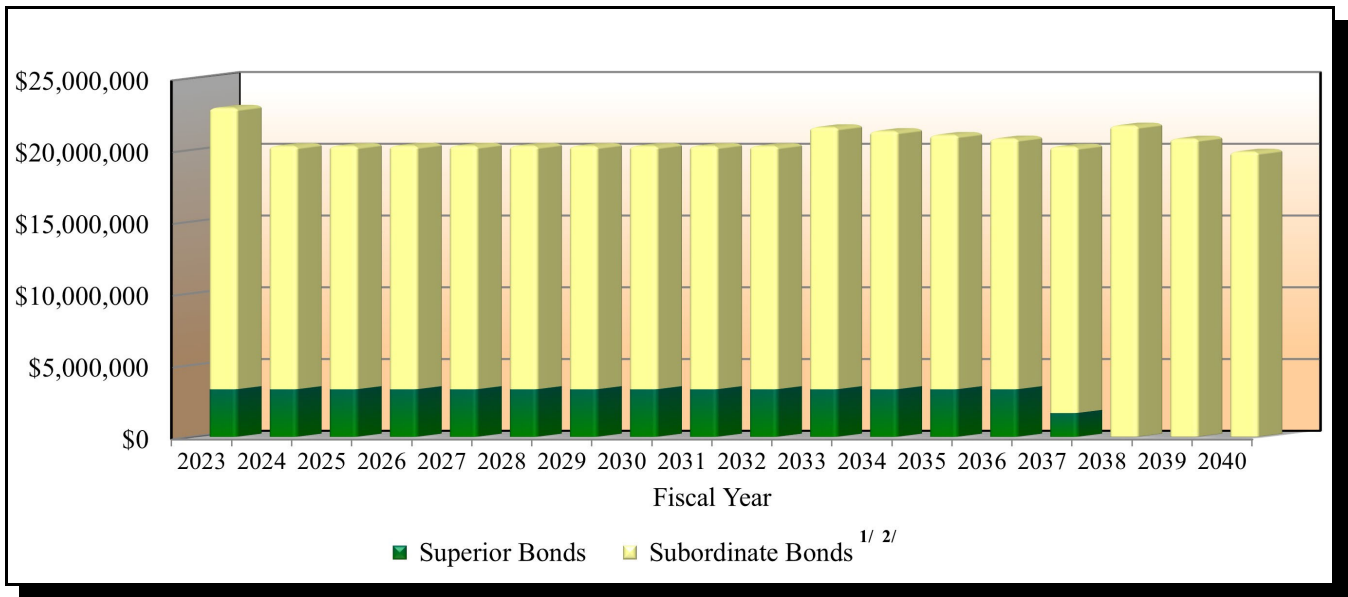
2/ The 2010A Bonds were issued as taxable direct-pay Build America Bonds ("BABs"). As a result, the City expects to receive an interest subsidy equal to 35% (or any lesser amount received as a result of federal sequestration or any other reason) of the corresponding interest payable on these bonds (the "BAB Credit"). However, the City is required to pay debt service on these bonds whether or not the BAB Credit is received. Accordingly, the amounts shown reflect total interest due on the 2010A Bonds; the amounts are *not net* of the BAB Credit.

3/ Includes estimated debt service on the 2018B Bond, 2018C Bond and 2018D Bond assuming the full amount is drawn on each bond. See footnotes 2, 3, and 4 on the previous page.

SOURCE: Compiled by Zions Public Finance

The following chart illustrates the fiscal year debt service requirements on the City's existing general obligation bonds paid from Water and Wastewater Revenues.

EXISTING GENERAL OBLIGATION DEBT SERVICE ^{1/}
PAID FROM WATER AND WASTEWATER REVENUES
City of North Las Vegas, Nevada
As of June 30, 2022



- 1/ The amounts shown reflect interest *including* the BAB Credit on the 2010A Bonds. The City is required to pay all of the interest of the 2010A Bonds even if the BAB Credit is not received.
- 2/ Includes estimated debt service on the 2018B Bond, 2018C Bond and 2018D Bond assuming the full amount is drawn on each bond. See footnotes 2, 3, and 4 on page 11.

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Ad Valorem Tax Rate Impact

The principal and interest on the Water and Wastewater Bonds is payable from the pledged revenues of the City's Municipal Water and Wastewater Utility Fund. There is no impact on the ad valorem tax rate so long as Water and Wastewater Revenues are sufficient to pay debt service. The following table illustrates the City's Water and Wastewater Revenues and debt service coverage for its existing bonds.

**WATER AND WASTEWATER REVENUES AND DEBT SERVICE COVERAGE
WATER AND WASTEWATER UTILITY FUND
City of North Las Vegas, Nevada**

Fiscal Year Ending June 30	2018 (Audited)	2019 (Audited)	2020 (Audited)	2021 (Audited)	2022 (Estimated)	2023 (Budgeted)
Gross Revenues						
Charges for Services:						
Utility Fees	\$ 103,302,964	\$ 105,548,532	\$ 109,312,158	\$ 120,639,372 ^{7/}	\$ 122,015,000	\$ 121,655,000
Connection Fees	6,817,382	7,832,184	13,611,005	16,795,557	7,475,000	9,550,000
Construction & Other Fees	4,251,197	4,560,236	4,926,732	5,274,742	3,594,000	4,802,000
Fines and Forfeitures	3,112,413	3,409,172	3,272,059	3,307,964	3,302,000	3,480,000
Interest	24,477	715,300	660,682	126,750	0	0
Miscellaneous	1,399,506	1,537,461	1,377,345	1,692,720	1,375,000	1,495,000
Total Gross Revenues	118,907,939	123,602,885	133,159,981	147,837,105	137,761,000	140,982,000
Superior Bonds Operation and Maintenance Expenses ^{1/}	59,371,193	63,986,275	78,156,457	84,391,609	90,259,701	101,863,362
Pledged Revenues Available for Superior Bonds	59,536,746	59,616,610	55,003,524	63,445,496	47,501,299	39,118,638
Annual Debt Service on Superior Bonds	9,062,769	9,314,806	4,526,212	3,307,312	3,307,312	3,307,312
Superior Bond Coverage	6.57 x	6.40 x	12.15 x	19.18 x	14.36 x	11.83 x
Gross Revenues Remaining for Subordinate Bonds ^{2/}	50,473,977	50,301,804	50,477,312	60,138,184	44,193,987	35,811,326
Add PILT Payments ^{3/}	5,106,500	7,724,391	22,400,000	21,600,000	20,800,000	20,000,000
Pledged Revenues Available for Subordinate Bonds	55,580,477	58,026,195	72,877,312	81,738,184	64,993,987	55,811,326
Annual Debt Service Paid on Subordinate Bonds ^{4/ 5/}	\$ 10,383,115	\$ 11,505,387	\$ 13,357,000	\$ 16,813,414	\$ 21,299,611	\$ 22,638,204
Subordinate Bond Coverage	5.35 x	5.04 x	5.46 x	4.86 x	3.05 x	2.47 x

Footnotes on following page

- 1/ As defined in the Bond Ordinances for the Superior Bonds. Excludes amortization and depreciation expenses. Includes governmental administrative charges. Includes PILT (“Payment in Lieu of Taxes”) payments as an operation and maintenance expense as required by the Ordinances authorizing the Superior Bonds.
- 2/ Calculated by subtracting the “Annual Debt Service Paid on Superior Bonds” from “Pledged Revenues Available for Superior Bonds.”
- 3/ PILT is not included as an Operation and Maintenance Expense for purposes of the Bond Ordinance for the 2010A Water & Wastewater Improvement Bonds.
- 4/ The amounts shown reflect the total interest due on the 2010A Water & Wastewater Improvement Bonds; the amounts are not net of the BAB Credit. The City is required to pay all of the interest due on the 2010A Water & Wastewater Improvement Bonds even if the BAB Credit is not received.
- 5/ In fiscal years 2022 and 2023, includes estimated debt service on the 2018B Bond, 2018C Bond, and 2018D Bond. See footnotes 2, 3, and 4 on page 11.
- 6/ In fiscal year 2021, the large increase in Utility Fees is due, in part, to the installation of new, more accurate meters. In addition, there was over 4% growth in new accounts and an annual water service fee increase of 3%.

SOURCE: City of North Las Vegas - Finance Department, City of North Las Vegas’ Annual Comprehensive Financial Reports 2018 through 2021; Fiscal Year 2022-2023 Final Budget

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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.*

State statutes limit the aggregate principal amount of the City's general obligation debt to 20% of the City's total reported assessed valuation. Based upon the fiscal year 2022 assessed valuation of \$9,501,709,981, (including the assessed valuation of the North Las Vegas Redevelopment Agency of \$113,563,590), the City is limited to general obligation indebtedness in the aggregate amount of \$1,900,341,996.

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

**STATUTORY DEBT LIMITATION
City of North Las Vegas, Nevada**

Statutory Debt Limitation ^{1/}	\$ 1,900,341,996
Outstanding General Obligation Indebtedness (as of June 30, 2022)	
Paid from Consolidated Tax Revenues	\$ 112,655,000
Paid from Water & Wastewater Revenues	268,770,192
Total Outstanding Indebtedness	381,425,192
Additional Statutory Debt Limitation	\$ 1,518,916,804

1/ Based upon the fiscal year 2022 assessed valuation of \$9,501,709,981 (including the assessed valuation of the North Las Vegas Redevelopment Agency of \$113,563,590).

SOURCE: Property Tax Rates for Nevada Local Governments - State of Nevada Department of Taxation; City of North Las Vegas - Finance Department

The following table and chart present a history of the City's outstanding general obligation indebtedness with respect to its statutory debt limitation.

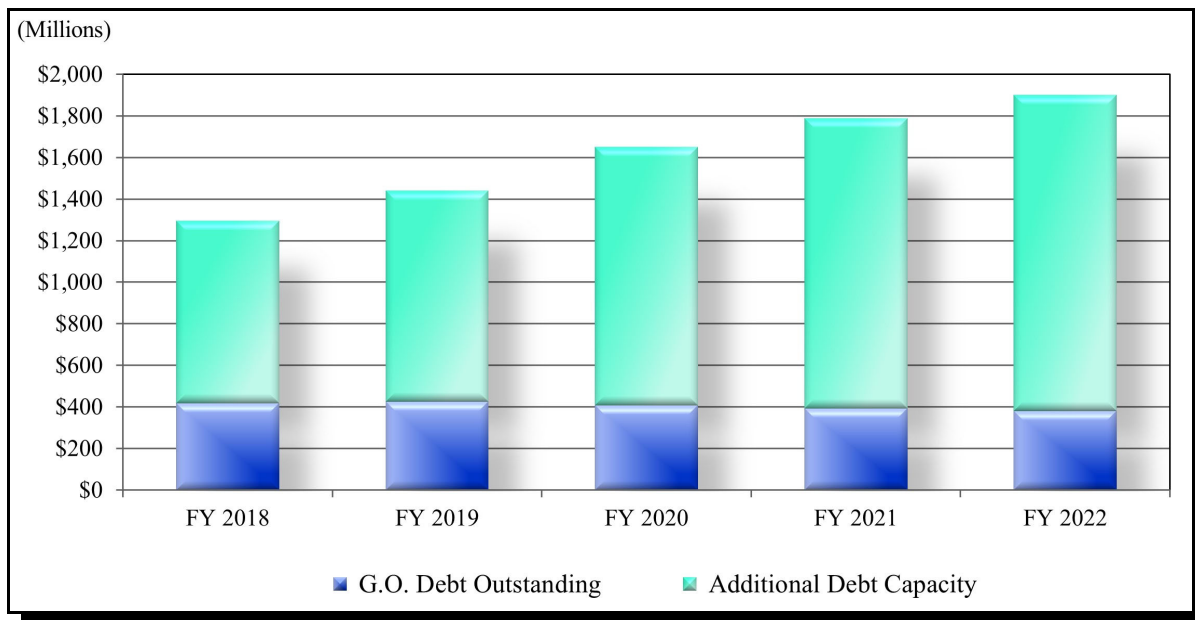
**HISTORICAL
STATUTORY DEBT LIMITATION
City of North Las Vegas, Nevada**

As of June 30	Assessed Valuation ^{1/}	Debt Limit	Outstanding General Obligation Debt	Additional Statutory Debt Capacity
2018	\$ 6,466,015,629	\$ 1,293,203,126	\$ 418,452,958	\$ 874,750,168
2019	7,193,685,667	1,438,737,133	425,538,433	1,013,198,700
2020	8,245,650,392	1,649,130,078	409,124,697	1,240,005,381
2021	8,936,680,375	1,787,336,075	393,160,656	1,394,175,419
2022	9,501,709,981	1,900,341,996	381,425,192	1,518,916,804

1/ Includes the assessed valuation of the North Las Vegas Redevelopment Agency in the following amounts: 2018 - \$72,632,068; 2019 - \$80,098,379; 2020 - \$102,304,697; 2021 - \$117,442,725 and 2022 - \$113,563,590.

SOURCE: Property Tax Rates for Nevada Local Governments - State of Nevada Department of Taxation; City of North Las Vegas - Finance Department

**CITY OF NORTH LAS VEGAS, NEVADA
Historical Statutory Debt Limitation**



**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, 2022**

	Existing General Obligation Debt ^{1/}	Estimated 2021 Population ^{2/}	Fiscal Year 2022 Assessed Value ^{3/}	General Obligation Debt Per Capita	General Obligation Debt as a % of Assessed Value
North Las Vegas	\$ 381,425,192	275,733	\$ 9,388,146,391	\$ 1,383.31	4.06%
Henderson	372,554,456	330,561	15,900,864,128	1,127.04	2.34%
Las Vegas	431,785,000	664,960	22,246,535,827	649.34	1.94%
Reno	108,767,657	264,318	10,111,719,650	411.50	1.08%

1/ Outstanding as of June 30, 2022; does not include revenue bonds, lease/purchase agreements, assessment bonds not secured by general fund revenues, or proposed/authorized bonds.
 2/ Source: Nevada State Demographer as of July 1.
 3/ Source: Property Tax Rates for Nevada Local Governments - 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.*

There are two ways bonds can be sold: competitive (public) or negotiated sale. NRS 350.105 through 350.195 sets forth the circumstances under which a local government can sell its bonds at competitive or negotiated sale. The City 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, 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 City 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 City
- 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 City to conclude that competitive sale would not be effective

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 City's comprehensive Capital Improvement Plan ("CIP") has been prepared by the Public Works and Finance Departments and covers capital improvements for flood control and special drainage projects, roadway improvements and rehabilitation, expansion of the utility systems, improvements to the traffic control system, and subdivision rehabilitation. The capital improvement plan is updated annually.

Capital improvements are 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. The purchase of land needed for community use is a capital improvement, as is the acquisition or construction of facilities.

Funding for specific projects is typically acquired through cooperative agreements with federal, state, regional, local, and private funding sources; bond issues; property, sales, and use taxes; the City's General Fund; and/or various other revenue sources. Once project funding is acquired, the Public Works Department's Engineering Services Division implements construction-oriented projects from preliminary planning to construction completion. This process may include project management, programming, consultant selection, preliminary engineering, final design, preparation of construction bid documents, public bidding administration, construction management, and project close-out services. Funded plan requests involving the purchase of major equipment, such as Fire Department vehicles, are accomplished through the Finance Department's Purchasing Division. In addition, land acquisitions are accomplished through the Public Works Department's Real Property Services Division.

The operational costs and revenue sources associated with each project are determined based upon estimates of additional personnel, maintenance, supplies and utilities costs. The operational funding sources include the funding sources noted above that are available for capital improvements. In many cases, there are additional operational costs resulting from a capital improvement project. However, the new improvement merely replaces an older one and the City anticipates that these costs and revenues will not affect the tax rate.

5-Year Operating Tax Rate Forecast

The City currently levies \$0.1937 for general operating purposes. For fiscal year 2022-2023, the maximum allowed tax rate is \$0.3679. For fiscal years 2022-2023 through 2026-2027, the City currently plans to levy an operating tax rate of \$0.1937. Additionally, the City reserves the right to ask City voters to approve any special elective tax rate that may be necessary.

Miscellaneous Items

Interest Rate Limitation

Under NRS 350.2011, the maximum rate of interest on fixed rate bonds issued must not exceed by more than three percent: (1) for general obligation bonds, the Index of Twenty Bonds and (2) for special obligation bonds, the Index of Revenue Bonds, which was most recently published before the bids are received or a negotiated offer is accepted.

As provided in NRS 350.5835, variable rates of interest instruments are exempt from the interest rate limitation provided in NRS 350.2011. Any ordinance or resolution fixing the rate or rates of interest must contain the findings of the City that the procedure specified for determining that the rate or rates is reasonable under existing or anticipated conditions in the market and is necessary and advisable for marketing the securities as provided in NRS 350.583 and 350.5835.

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. Under the Tax Cuts and Jobs Act of 2017, advance refunding issues of tax exempt bonds issued after December 31, 2017, will no longer have tax exempt status.

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

The City 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 City 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 City 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 City 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.

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 may provide 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 City to purchase bond insurance from bond proceeds

Bond insurance can be purchased directly by the City 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 City 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, Fitch, Inc. and S&P Global Ratings.

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

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

American Recovery and Reinvestment Act - Build America Bonds

The Chief Financial Officer ("CFO") has adopted procedures designed to comply with the American Recovery and Reinvestment Act (the "Recovery Act") and the Hiring Incentives to Restore Employment Act (the "HIRE Act") requirements in 8038-CP and instructions thereto. The instructions for filing an 8038-CP, which describe how and when to file the 8038-CP, will constitute the City's written procedures for timely filing of the 8038-CP. The CFO, or his designee, shall be responsible for making such filing or causing it to be made. Payment of the refundable credit will be made to the City or the trustee for the Recovery Act or the HIRE Act, as determined by the CFO, unless otherwise provided by the CFO. The City's completion and examination of the form 8038-CP constitute its procedure for ensuring that the refundable credit is made to the City or trustee.

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: William Harty
TITLE: Chief Financial Officer
ADDRESS: City of North Las Vegas
2250 Las Vegas Boulevard North, Suite 710
North Las Vegas, NV 89030-5875
TELEPHONE: (702) 633-1462
E-MAIL: *hartyw@cityofnorthlasvegas.com*

APPENDIX A

**DEBT SERVICE SCHEDULES
As of June 30, 2022**

	Dated	Final Maturity	Original Amount	Outstanding	Page
GENERAL OBLIGATION REVENUE BONDS					
Water & Wastewater Improvement Bonds (BABs), Series 2010A	06/17/10	06/01/40	\$ 145,000,000	\$ 131,295,000	A-1
Wastewater Reclamation System Rfg Bond (SRF), Series 2017A	11/17/17	07/01/36	49,997,958	40,840,192	A-3
Wastewater Reclamation System Bond (SRF), Series 2018B	01/10/18	01/01/38	10,000,000	10,000,000	A-4
Water Bond (SRF), Series 2018C	01/10/18	01/01/38	11,560,000	11,560,000	A-6
Building Refunding Bonds, Series 2018	10/02/18	06/01/41	99,655,000	93,455,000	A-8
Water Bond (SRF), Series 2018D	10/25/18	07/01/38	23,700,000	23,700,000	A-10
Wastewater Reclamation Sys. Rfg Bonds, Series 2019	07/18/19	06/01/37	55,430,000	51,375,000	A-12
Refunding Bonds, Series 2021	04/01/21	06/01/36	20,255,000	19,200,000	A-13
TOTAL GENERAL OBLIGATION REVENUE BONDS				381,425,192	A-14

GENERAL OBLIGATION REVENUE BONDS

\$145,000,000

City of North Las Vegas, Nevada General Obligation (Limited Tax)

Water & Wastewater Improvement Bonds (Additionally Secured by Pledged Revenues)

(Taxable Direct Pay Build America Bonds) Series 2010A

Outstanding Debt Service

Page 1 of 2

Date	Principal	Coupon	Interest	BAB Subsidy	Total P+I	Fiscal Total
06/30/2022	-	-	-	-	-	-
12/01/2022	-	-	4,277,119.95	(1,496,991.98)	2,780,127.97	-
06/01/2023	4,000,000.00	5.822%	4,277,119.95	(1,496,991.98)	6,780,127.97	-
06/30/2023	-	-	-	-	-	9,560,255.94
12/01/2023	-	-	4,160,679.95	(1,456,237.98)	2,704,441.97	-
06/01/2024	4,160,000.00	5.972%	4,160,679.95	(1,456,237.98)	6,864,441.97	-
06/30/2024	-	-	-	-	-	9,568,883.94
12/01/2024	-	-	4,036,462.35	(1,412,761.82)	2,623,700.53	-
06/01/2025	4,335,000.00	6.122%	4,036,462.35	(1,412,761.82)	6,958,700.53	-
06/30/2025	-	-	-	-	-	9,582,401.06
12/01/2025	-	-	3,903,768.00	(1,366,318.80)	2,537,449.20	-
06/01/2026	4,520,000.00	6.572%	3,903,768.00	(1,366,318.80)	7,057,449.20	-
06/30/2026	-	-	-	-	-	9,594,898.40
12/01/2026	-	-	3,755,240.80	(1,314,334.28)	2,440,906.52	-
06/01/2027	4,725,000.00	6.572%	3,755,240.80	(1,314,334.28)	7,165,906.52	-
06/30/2027	-	-	-	-	-	9,606,813.04
12/01/2027	-	-	3,599,977.30	(1,259,992.06)	2,339,985.24	-
06/01/2028	4,925,000.00	6.572%	3,599,977.30	(1,259,992.06)	7,264,985.24	-
06/30/2028	-	-	-	-	-	9,604,970.48
12/01/2028	-	-	3,438,141.80	(1,203,349.63)	2,234,792.17	-
06/01/2029	5,120,000.00	6.572%	3,438,141.80	(1,203,349.63)	7,354,792.17	-
06/30/2029	-	-	-	-	-	9,589,584.34
12/01/2029	-	-	3,269,898.60	(1,144,464.51)	2,125,434.09	-
06/01/2030	5,330,000.00	6.572%	3,269,898.60	(1,144,464.51)	7,455,434.09	-
06/30/2030	-	-	-	-	-	9,580,868.18
12/01/2030	-	-	3,094,754.80	(1,083,164.18)	2,011,590.62	-
06/01/2031	5,550,000.00	6.572%	3,094,754.80	(1,083,164.18)	7,561,590.62	-
06/30/2031	-	-	-	-	-	9,573,181.24
12/01/2031	-	-	2,912,381.80	(1,019,333.63)	1,893,048.17	-
06/01/2032	5,770,000.00	6.572%	2,912,381.80	(1,019,333.63)	7,663,048.17	-
06/30/2032	-	-	-	-	-	9,556,096.34
12/01/2032	-	-	2,722,779.60	(952,972.86)	1,769,806.74	-
06/01/2033	5,975,000.00	6.572%	2,722,779.60	(952,972.86)	7,744,806.74	-
06/30/2033	-	-	-	-	-	9,514,613.48
12/01/2033	-	-	2,526,441.10	(884,254.39)	1,642,186.71	-
06/01/2034	6,175,000.00	6.572%	2,526,441.10	(884,254.39)	7,817,186.71	-
06/30/2034	-	-	-	-	-	9,459,373.42
12/01/2034	-	-	2,323,530.60	(813,235.71)	1,510,294.89	-
06/01/2035	6,390,000.00	6.572%	2,323,530.60	(813,235.71)	7,900,294.89	-
06/30/2035	-	-	-	-	-	9,410,589.78
12/01/2035	-	-	2,113,555.20	(739,744.32)	1,373,810.88	-
06/01/2036	6,620,000.00	6.572%	2,113,555.20	(739,744.32)	7,993,810.88	-
06/30/2036	-	-	-	-	-	9,367,621.76

\$145,000,000

City of North Las Vegas, Nevada General Obligation (Limited Tax)

Water & Wastewater Improvement Bonds (Additionally Secured by Pledged Revenues)

(Taxable Direct Pay Build America Bonds) Series 2010A

Outstanding Debt Service

Page 2 of 2

Date	Principal	Coupon	Interest	BAB Subsidy	Total P+I	Fiscal Total
12/01/2036	-	-	1,896,022.00	(663,607.70)	1,232,414.30	-
06/01/2037	6,865,000.00	6.572%	1,896,022.00	(663,607.70)	8,097,414.30	-
06/30/2037	-	-	-	-	-	9,329,828.60
12/01/2037	-	-	1,670,438.10	(584,653.34)	1,085,784.76	-
06/01/2038	16,240,000.00	6.572%	1,670,438.10	(584,653.34)	17,325,784.76	-
06/30/2038	-	-	-	-	-	18,411,569.52
12/01/2038	-	-	1,136,791.70	(397,877.10)	738,914.60	-
06/01/2039	16,935,000.00	6.572%	1,136,791.70	(397,877.10)	17,673,914.60	-
06/30/2039	-	-	-	-	-	18,412,829.20
12/01/2039	-	-	580,307.60	(203,107.66)	377,199.94	-
06/01/2040	17,660,000.00	6.572%	580,307.60	(203,107.66)	18,037,199.94	-
06/30/2040	-	-	-	-	-	18,414,399.88
Total	\$131,295,000.00	-	\$102,836,582.50	(35,992,803.90)	\$198,138,778.60	-

\$49,997,958

City of North Las Vegas, Nevada

General Obligation (LT) Wastewater Reclamation System Refunding Bond

(Additionally Secured by Pledged Revenues), Series 2017A (SRF Clean Water)

Outstanding Debt Service

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
06/30/2022	-	-	-	-	-
07/01/2022	1,202,371.75	2.210%	451,284.11	1,653,655.86	-
01/01/2023	1,215,657.96	2.210%	437,997.90	1,653,655.86	-
06/30/2023	-	-	-	-	3,307,311.72
07/01/2023	1,229,090.98	2.210%	424,564.88	1,653,655.86	-
01/01/2024	1,242,672.44	2.210%	410,983.42	1,653,655.86	-
06/30/2024	-	-	-	-	3,307,311.72
07/01/2024	1,256,403.97	2.210%	397,251.89	1,653,655.86	-
01/01/2025	1,270,287.23	2.210%	383,368.63	1,653,655.86	-
06/30/2025	-	-	-	-	3,307,311.72
07/01/2025	1,284,323.90	2.210%	369,331.96	1,653,655.86	-
01/01/2026	1,298,515.68	2.210%	355,140.18	1,653,655.86	-
06/30/2026	-	-	-	-	3,307,311.72
07/01/2026	1,312,864.28	2.210%	340,791.58	1,653,655.86	-
01/01/2027	1,327,371.43	2.210%	326,284.43	1,653,655.86	-
06/30/2027	-	-	-	-	3,307,311.72
07/01/2027	1,342,038.89	2.210%	311,616.98	1,653,655.87	-
01/01/2028	1,356,868.42	2.210%	296,787.45	1,653,655.87	-
06/30/2028	-	-	-	-	3,307,311.74
07/01/2028	1,371,861.81	2.210%	281,794.05	1,653,655.86	-
01/01/2029	1,387,020.88	2.210%	266,634.98	1,653,655.86	-
06/30/2029	-	-	-	-	3,307,311.72
07/01/2029	1,402,347.47	2.210%	251,308.40	1,653,655.87	-
01/01/2030	1,417,843.41	2.210%	235,812.46	1,653,655.87	-
06/30/2030	-	-	-	-	3,307,311.74
07/01/2030	1,433,510.57	2.210%	220,145.29	1,653,655.86	-
01/01/2031	1,449,350.87	2.210%	204,305.00	1,653,655.87	-
06/30/2031	-	-	-	-	3,307,311.73
07/01/2031	1,465,366.19	2.210%	188,289.67	1,653,655.86	-
01/01/2032	1,481,558.49	2.210%	172,097.37	1,653,655.86	-
06/30/2032	-	-	-	-	3,307,311.72
07/01/2032	1,497,929.71	2.210%	155,726.15	1,653,655.86	-
01/01/2033	1,514,481.83	2.210%	139,174.03	1,653,655.86	-
06/30/2033	-	-	-	-	3,307,311.72
07/01/2033	1,531,216.86	2.210%	122,439.01	1,653,655.87	-
01/01/2034	1,548,136.81	2.210%	105,519.06	1,653,655.87	-
06/30/2034	-	-	-	-	3,307,311.74
07/01/2034	1,565,243.72	2.210%	88,412.15	1,653,655.87	-
01/01/2035	1,582,539.66	2.210%	71,116.21	1,653,655.87	-
06/30/2035	-	-	-	-	3,307,311.74
07/01/2035	1,600,026.72	2.210%	53,629.15	1,653,655.87	-
01/01/2036	1,617,707.02	2.210%	35,948.85	1,653,655.87	-
06/30/2036	-	-	-	-	3,307,311.74
07/01/2036	1,635,582.69	2.210%	18,073.19	1,653,655.88	-
06/30/2037	-	-	-	-	1,653,655.88
Total	\$40,840,191.64	-	\$7,115,828.43	\$47,956,020.07	-

\$10,000,000

City of North Las Vegas, Nevada

General Obligation (Limited Tax) Wastewater Reclamation System Bond

(Additionally Secured by Pledged Revenues), Series 2018B (SRF Clean Water)

Outstanding Debt Service

Page 1 of 2

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
06/30/2022	-	-	-	-	-
07/01/2022	-	-	953,175.00	953,175.00	-
01/01/2023	237,266.18	2.130%	106,500.00	343,766.18	-
06/30/2023	-	-	-	-	1,296,941.18
07/01/2023	239,793.06	2.130%	103,973.12	343,766.18	-
01/01/2024	242,346.86	2.130%	101,419.32	343,766.18	-
06/30/2024	-	-	-	-	687,532.36
07/01/2024	244,927.85	2.130%	98,838.33	343,766.18	-
01/01/2025	247,536.33	2.130%	96,229.84	343,766.17	-
06/30/2025	-	-	-	-	687,532.35
07/01/2025	250,172.60	2.130%	93,593.58	343,766.18	-
01/01/2026	252,836.93	2.130%	90,929.24	343,766.17	-
06/30/2026	-	-	-	-	687,532.35
07/01/2026	255,529.65	2.130%	88,236.53	343,766.18	-
01/01/2027	258,251.04	2.130%	85,515.14	343,766.18	-
06/30/2027	-	-	-	-	687,532.36
07/01/2027	261,001.41	2.130%	82,764.77	343,766.18	-
01/01/2028	263,781.08	2.130%	79,985.10	343,766.18	-
06/30/2028	-	-	-	-	687,532.36
07/01/2028	266,590.35	2.130%	77,175.83	343,766.18	-
01/01/2029	269,429.53	2.130%	74,336.65	343,766.18	-
06/30/2029	-	-	-	-	687,532.36
07/01/2029	272,298.96	2.130%	71,467.22	343,766.18	-
01/01/2030	275,198.94	2.130%	68,567.24	343,766.18	-
06/30/2030	-	-	-	-	687,532.36
07/01/2030	278,129.81	2.130%	65,636.37	343,766.18	-
01/01/2031	281,091.89	2.130%	62,674.29	343,766.18	-
06/30/2031	-	-	-	-	687,532.36
07/01/2031	284,085.52	2.130%	59,680.66	343,766.18	-
01/01/2032	287,111.03	2.130%	56,655.15	343,766.18	-
06/30/2032	-	-	-	-	687,532.36
07/01/2032	290,168.76	2.130%	53,597.41	343,766.17	-
01/01/2033	293,259.06	2.130%	50,507.12	343,766.18	-
06/30/2033	-	-	-	-	687,532.35
07/01/2033	296,382.27	2.130%	47,383.91	343,766.18	-
01/01/2034	299,538.74	2.130%	44,227.44	343,766.18	-
06/30/2034	-	-	-	-	687,532.36
07/01/2034	302,728.83	2.130%	41,037.35	343,766.18	-
01/01/2035	305,952.89	2.130%	37,813.29	343,766.18	-
06/30/2035	-	-	-	-	687,532.36
07/01/2035	309,211.29	2.130%	34,554.89	343,766.18	-
01/01/2036	312,504.39	2.130%	31,261.79	343,766.18	-
06/30/2036	-	-	-	-	687,532.36

\$10,000,000

City of North Las Vegas, Nevada

General Obligation (Limited Tax) Wastewater Reclamation System Bond

(Additionally Secured by Pledged Revenues), Series 2018B (SRF Clean Water)

Outstanding Debt Service

Page 2 of 2

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
07/01/2036	315,832.56	2.130%	27,933.62	343,766.18	-
01/01/2037	319,196.18	2.130%	24,570.00	343,766.18	-
06/30/2037	-	-	-	-	687,532.36
07/01/2037	322,595.62	2.130%	21,170.56	343,766.18	-
01/01/2038	326,031.26	2.130%	17,734.92	343,766.18	-
06/30/2038	-	-	-	-	687,532.36
07/01/2038	329,503.49	2.130%	14,262.68	343,766.17	-
01/01/2039	333,012.71	2.130%	10,753.47	343,766.18	-
06/30/2039	-	-	-	-	687,532.35
07/01/2039	336,559.29	2.130%	7,206.89	343,766.18	-
01/01/2040	340,143.64	2.130%	3,622.53	343,766.17	-
06/30/2040	-	-	-	-	687,532.35
Total	\$10,000,000.00	-	\$2,984,991.25	\$12,984,991.25	-

Note: As of June 30, 2022, the City had drawn a total of \$9,537,859 from the State Revolving Fund and made principal payments totaling \$251,363, the total principal amount outstanding as of June 30, 2022, is \$9,286,496. The outstanding amount of the 2018B Bond will continue to increase as the City draws down funds until the maximum \$10,000,000 is reached, or the project is completed. Debt service is estimated assuming the full amount of the loan is drawn.

\$11,560,000

City of North Las Vegas, Nevada

General Obligation (Limited Tax) Water Bond

(Additionally Secured by Pledged Revenues), Series 2018C (SRF Drinking Water)

Outstanding Debt Service

Page 1 of 2

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
06/30/2022	-	-	-	-	-
07/01/2022	-	-	1,101,870.30	1,101,870.30	-
01/01/2023	274,279.70	2.130%	123,114.00	397,393.70	-
06/30/2023	-	-	-	-	1,499,264.00
07/01/2023	277,200.78	2.130%	120,192.92	397,393.70	-
01/01/2024	280,152.97	2.130%	117,240.73	397,393.70	-
06/30/2024	-	-	-	-	794,787.40
07/01/2024	283,136.60	2.130%	114,257.10	397,393.70	-
01/01/2025	286,152.00	2.130%	111,241.70	397,393.70	-
06/30/2025	-	-	-	-	794,787.40
07/01/2025	289,199.52	2.130%	108,194.18	397,393.70	-
01/01/2026	292,279.50	2.130%	105,114.21	397,393.71	-
06/30/2026	-	-	-	-	794,787.41
07/01/2026	295,392.27	2.130%	102,001.43	397,393.70	-
01/01/2027	298,538.20	2.130%	98,855.50	397,393.70	-
06/30/2027	-	-	-	-	794,787.40
07/01/2027	301,717.63	2.130%	95,676.07	397,393.70	-
01/01/2028	304,930.92	2.130%	92,462.78	397,393.70	-
06/30/2028	-	-	-	-	794,787.40
07/01/2028	308,178.44	2.130%	89,215.26	397,393.70	-
01/01/2029	311,460.54	2.130%	85,933.16	397,393.70	-
06/30/2029	-	-	-	-	794,787.40
07/01/2029	314,777.59	2.130%	82,616.11	397,393.70	-
01/01/2030	318,129.98	2.130%	79,263.73	397,393.71	-
06/30/2030	-	-	-	-	794,787.41
07/01/2030	321,518.06	2.130%	75,875.64	397,393.70	-
01/01/2031	324,942.23	2.130%	72,451.47	397,393.70	-
06/30/2031	-	-	-	-	794,787.40
07/01/2031	328,402.86	2.130%	68,990.84	397,393.70	-
01/01/2032	331,900.35	2.130%	65,493.35	397,393.70	-
06/30/2032	-	-	-	-	794,787.40
07/01/2032	335,435.09	2.130%	61,958.61	397,393.70	-
01/01/2033	339,007.48	2.130%	58,386.23	397,393.71	-
06/30/2033	-	-	-	-	794,787.41
07/01/2033	342,617.90	2.130%	54,775.80	397,393.70	-
01/01/2034	346,266.79	2.130%	51,126.92	397,393.71	-
06/30/2034	-	-	-	-	794,787.41
07/01/2034	349,954.53	2.130%	47,439.17	397,393.70	-
01/01/2035	353,681.54	2.130%	43,712.16	397,393.70	-
06/30/2035	-	-	-	-	794,787.40
07/01/2035	357,448.25	2.130%	39,945.45	397,393.70	-
01/01/2036	361,255.07	2.130%	36,138.63	397,393.70	-
06/30/2036	-	-	-	-	794,787.40

\$11,560,000

City of North Las Vegas, Nevada

General Obligation (Limited Tax) Water Bond

(Additionally Secured by Pledged Revenues), Series 2018C (SRF Drinking Water)

Outstanding Debt Service

Page 2 of 2

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
07/01/2036	365,102.44	2.130%	32,291.26	397,393.70	-
01/01/2037	368,990.78	2.130%	28,402.92	397,393.70	-
06/30/2037	-	-	-	-	794,787.40
07/01/2037	372,920.53	2.130%	24,473.17	397,393.70	-
01/01/2038	376,892.14	2.130%	20,501.56	397,393.70	-
06/30/2038	-	-	-	-	794,787.40
07/01/2038	380,906.04	2.130%	16,487.66	397,393.70	-
01/01/2039	384,962.69	2.130%	12,431.01	397,393.70	-
06/30/2039	-	-	-	-	794,787.40
07/01/2039	389,062.54	2.130%	8,331.16	397,393.70	-
01/01/2040	393,206.05	2.130%	4,187.64	397,393.69	-
06/30/2040	-	-	-	-	794,787.39
Total	\$11,560,000.00	-	\$3,450,649.83	\$15,010,649.83	-

Note: As of June 30, 2022, the City had drawn a total of \$7,674,985 from the State Revolving Fund and made principal payments totaling \$359,692, the total principal amount outstanding as of June 30, 2022, is \$7,315,293. The outstanding amount of the 2018C Bond will continue to increase as the City draws down funds until the maximum \$11,560,000 is reached, or the project is completed. Debt service is estimated assuming the full amount of the loan is drawn.

\$99,655,000

City of North Las Vegas, Nevada

General Obligation (Limited Tax) Building Refunding Bonds

(Additionally Secured by Pledged Revenues), Series 2018

Outstanding Debt Service

Page 1 of 2

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
06/30/2022	-	-	-	-	-
12/01/2022	-	-	2,020,375.00	2,020,375.00	-
06/01/2023	2,675,000.00	5.000%	2,020,375.00	4,695,375.00	-
06/30/2023	-	-	-	-	6,715,750.00
12/01/2023	-	-	1,953,500.00	1,953,500.00	-
06/01/2024	2,810,000.00	5.000%	1,953,500.00	4,763,500.00	-
06/30/2024	-	-	-	-	6,717,000.00
12/01/2024	-	-	1,883,250.00	1,883,250.00	-
06/01/2025	2,950,000.00	5.000%	1,883,250.00	4,833,250.00	-
06/30/2025	-	-	-	-	6,716,500.00
12/01/2025	-	-	1,809,500.00	1,809,500.00	-
06/01/2026	3,095,000.00	5.000%	1,809,500.00	4,904,500.00	-
06/30/2026	-	-	-	-	6,714,000.00
12/01/2026	-	-	1,732,125.00	1,732,125.00	-
06/01/2027	3,385,000.00	5.000%	1,732,125.00	5,117,125.00	-
06/30/2027	-	-	-	-	6,849,250.00
12/01/2027	-	-	1,647,500.00	1,647,500.00	-
06/01/2028	3,560,000.00	5.000%	1,647,500.00	5,207,500.00	-
06/30/2028	-	-	-	-	6,855,000.00
12/01/2028	-	-	1,558,500.00	1,558,500.00	-
06/01/2029	3,740,000.00	5.000%	1,558,500.00	5,298,500.00	-
06/30/2029	-	-	-	-	6,857,000.00
12/01/2029	-	-	1,465,000.00	1,465,000.00	-
06/01/2030	3,920,000.00	5.000%	1,465,000.00	5,385,000.00	-
06/30/2030	-	-	-	-	6,850,000.00
12/01/2030	-	-	1,367,000.00	1,367,000.00	-
06/01/2031	4,120,000.00	5.000%	1,367,000.00	5,487,000.00	-
06/30/2031	-	-	-	-	6,854,000.00
12/01/2031	-	-	1,264,000.00	1,264,000.00	-
06/01/2032	4,330,000.00	4.000%	1,264,000.00	5,594,000.00	-
06/30/2032	-	-	-	-	6,858,000.00
12/01/2032	-	-	1,177,400.00	1,177,400.00	-
06/01/2033	4,495,000.00	4.000%	1,177,400.00	5,672,400.00	-
06/30/2033	-	-	-	-	6,849,800.00
12/01/2033	-	-	1,087,500.00	1,087,500.00	-
06/01/2034	4,675,000.00	4.000%	1,087,500.00	5,762,500.00	-
06/30/2034	-	-	-	-	6,850,000.00
12/01/2034	-	-	994,000.00	994,000.00	-
06/01/2035	4,870,000.00	4.000%	994,000.00	5,864,000.00	-
06/30/2035	-	-	-	-	6,858,000.00
12/01/2035	-	-	896,600.00	896,600.00	-
06/01/2036	5,055,000.00	4.000%	896,600.00	5,951,600.00	-
06/30/2036	-	-	-	-	6,848,200.00

\$99,655,000

City of North Las Vegas, Nevada

General Obligation (Limited Tax) Building Refunding Bonds

(Additionally Secured by Pledged Revenues), Series 2018

Outstanding Debt Service

Page 2 of 2

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
12/01/2036	-	-	795,500.00	795,500.00	-
06/01/2037	7,345,000.00	4.000%	795,500.00	8,140,500.00	-
06/30/2037	-	-	-	-	8,936,000.00
12/01/2037	-	-	648,600.00	648,600.00	-
06/01/2038	7,635,000.00	4.000%	648,600.00	8,283,600.00	-
06/30/2038	-	-	-	-	8,932,200.00
12/01/2038	-	-	495,900.00	495,900.00	-
06/01/2039	7,945,000.00	4.000%	495,900.00	8,440,900.00	-
06/30/2039	-	-	-	-	8,936,800.00
12/01/2039	-	-	337,000.00	337,000.00	-
06/01/2040	8,260,000.00	4.000%	337,000.00	8,597,000.00	-
06/30/2040	-	-	-	-	8,934,000.00
12/01/2040	-	-	171,800.00	171,800.00	-
06/01/2041	8,590,000.00	4.000%	171,800.00	8,761,800.00	-
06/30/2041	-	-	-	-	8,933,600.00
Total	\$93,455,000.00	-	\$46,610,100.00	\$140,065,100.00	-

\$23,700,000

City of North Las Vegas, Nevada

General Obligation (Limited Tax) Water Bond

(Additionally Secured by Pledged Revenues), Series 2018D (SRF Drinking Water)

Outstanding Debt Service

Page 1 of 2

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
06/30/2022	-	-	-	-	-
07/01/2022	-	-	2,260,940.50	2,260,940.50	-
01/01/2023	602,453.89	2.590%	306,915.00	909,368.89	-
06/30/2023	-	-	-	-	3,170,309.39
07/01/2023	610,255.66	2.590%	299,113.22	909,368.88	-
01/01/2024	618,158.47	2.590%	291,210.41	909,368.88	-
06/30/2024	-	-	-	-	1,818,737.76
07/01/2024	626,163.63	2.590%	283,205.26	909,368.89	-
01/01/2025	634,272.45	2.590%	275,096.44	909,368.89	-
06/30/2025	-	-	-	-	1,818,737.78
07/01/2025	642,486.27	2.590%	266,882.61	909,368.88	-
01/01/2026	650,806.47	2.590%	258,562.41	909,368.88	-
06/30/2026	-	-	-	-	1,818,737.76
07/01/2026	659,234.42	2.590%	250,134.47	909,368.89	-
01/01/2027	667,771.50	2.590%	241,597.39	909,368.89	-
06/30/2027	-	-	-	-	1,818,737.78
07/01/2027	676,419.14	2.590%	232,949.74	909,368.88	-
01/01/2028	685,178.77	2.590%	224,190.12	909,368.89	-
06/30/2028	-	-	-	-	1,818,737.77
07/01/2028	694,051.83	2.590%	215,317.05	909,368.88	-
01/01/2029	703,039.81	2.590%	206,329.08	909,368.89	-
06/30/2029	-	-	-	-	1,818,737.77
07/01/2029	712,144.17	2.590%	197,224.71	909,368.88	-
01/01/2030	721,366.44	2.590%	188,002.45	909,368.89	-
06/30/2030	-	-	-	-	1,818,737.77
07/01/2030	730,708.13	2.590%	178,660.75	909,368.88	-
01/01/2031	740,170.80	2.590%	169,198.08	909,368.88	-
06/30/2031	-	-	-	-	1,818,737.76
07/01/2031	749,756.02	2.590%	159,612.87	909,368.89	-
01/01/2032	759,465.36	2.590%	149,903.53	909,368.89	-
06/30/2032	-	-	-	-	1,818,737.78
07/01/2032	769,300.43	2.590%	140,068.45	909,368.88	-
01/01/2033	779,262.87	2.590%	130,106.01	909,368.88	-
06/30/2033	-	-	-	-	1,818,737.76
07/01/2033	789,354.33	2.590%	120,014.56	909,368.89	-
01/01/2034	799,576.47	2.590%	109,792.42	909,368.89	-
06/30/2034	-	-	-	-	1,818,737.78
07/01/2034	809,930.98	2.590%	99,437.90	909,368.88	-
01/01/2035	820,419.59	2.590%	88,949.30	909,368.89	-
06/30/2035	-	-	-	-	1,818,737.77
07/01/2035	831,044.02	2.590%	78,324.86	909,368.88	-
01/01/2036	841,806.04	2.590%	67,562.84	909,368.88	-
06/30/2036	-	-	-	-	1,818,737.76

\$23,700,000

City of North Las Vegas, Nevada

General Obligation (Limited Tax) Water Bond

(Additionally Secured by Pledged Revenues), Series 2018D (SRF Drinking Water)

Outstanding Debt Service

Page 2 of 2

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
07/01/2036	852,707.43	2.590%	56,661.46	909,368.89	-
01/01/2037	863,749.99	2.590%	45,618.90	909,368.89	-
06/30/2037	-	-	-	-	1,818,737.78
07/01/2037	874,935.55	2.590%	34,433.33	909,368.88	-
01/01/2038	886,265.97	2.590%	23,102.92	909,368.89	-
06/30/2038	-	-	-	-	1,818,737.77
07/01/2038	897,743.10	2.590%	11,625.77	909,368.87	-
06/30/2039	-	-	-	-	909,368.87
Total	\$23,700,000.00	-	\$7,660,744.81	\$31,360,744.81	-

Note: As of June 30, 2022, the City had drawn a total of \$19,648,266 from the State Revolving Fund and made a principal payment in the amount of the \$426,476, the total principal amount outstanding as of June 30, 2022, is \$19,221,790. The outstanding amount of the 2018D Bond will continue to increase as the City draws down funds until the maximum \$23,700,000 is reached, or the project is completed. Debt service is estimated assuming the full amount of the loan is drawn.

\$55,430,000

City of North Las Vegas, Nevada

General Obligation (Limited Tax) Wastewater Reclamation System Refunding Bonds

(Additionally Secured by Pledged Revenues), Series 2019

Outstanding Debt Service

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
06/30/2022	-	-	-	-	-
12/01/2022	-	-	976,225.00	976,225.00	-
06/01/2023	2,165,000.00	5.000%	976,225.00	3,141,225.00	-
06/30/2023	-	-	-	-	4,117,450.00
12/01/2023	-	-	922,100.00	922,100.00	-
06/01/2024	2,270,000.00	5.000%	922,100.00	3,192,100.00	-
06/30/2024	-	-	-	-	4,114,200.00
12/01/2024	-	-	865,350.00	865,350.00	-
06/01/2025	2,375,000.00	5.000%	865,350.00	3,240,350.00	-
06/30/2025	-	-	-	-	4,105,700.00
12/01/2025	-	-	805,975.00	805,975.00	-
06/01/2026	2,495,000.00	5.000%	805,975.00	3,300,975.00	-
06/30/2026	-	-	-	-	4,106,950.00
12/01/2026	-	-	743,600.00	743,600.00	-
06/01/2027	2,610,000.00	5.000%	743,600.00	3,353,600.00	-
06/30/2027	-	-	-	-	4,097,200.00
12/01/2027	-	-	678,350.00	678,350.00	-
06/01/2028	2,735,000.00	5.000%	678,350.00	3,413,350.00	-
06/30/2028	-	-	-	-	4,091,700.00
12/01/2028	-	-	609,975.00	609,975.00	-
06/01/2029	2,880,000.00	5.000%	609,975.00	3,489,975.00	-
06/30/2029	-	-	-	-	4,099,950.00
12/01/2029	-	-	537,975.00	537,975.00	-
06/01/2030	3,030,000.00	5.000%	537,975.00	3,567,975.00	-
06/30/2030	-	-	-	-	4,105,950.00
12/01/2030	-	-	462,225.00	462,225.00	-
06/01/2031	3,190,000.00	3.000%	462,225.00	3,652,225.00	-
06/30/2031	-	-	-	-	4,114,450.00
12/01/2031	-	-	414,375.00	414,375.00	-
06/01/2032	3,295,000.00	3.000%	414,375.00	3,709,375.00	-
06/30/2032	-	-	-	-	4,123,750.00
12/01/2032	-	-	364,950.00	364,950.00	-
06/01/2033	4,745,000.00	3.000%	364,950.00	5,109,950.00	-
06/30/2033	-	-	-	-	5,474,900.00
12/01/2033	-	-	293,775.00	293,775.00	-
06/01/2034	4,675,000.00	3.000%	293,775.00	4,968,775.00	-
06/30/2034	-	-	-	-	5,262,550.00
12/01/2034	-	-	223,650.00	223,650.00	-
06/01/2035	4,595,000.00	3.000%	223,650.00	4,818,650.00	-
06/30/2035	-	-	-	-	5,042,300.00
12/01/2035	-	-	154,725.00	154,725.00	-
06/01/2036	4,525,000.00	3.000%	154,725.00	4,679,725.00	-
06/30/2036	-	-	-	-	4,834,450.00
12/01/2036	-	-	86,850.00	86,850.00	-
06/01/2037	5,790,000.00	3.000%	86,850.00	5,876,850.00	-
06/30/2037	-	-	-	-	5,963,700.00
Total	\$51,375,000.00	-	\$16,280,200.00	\$67,655,200.00	-

\$20,255,000

City of North Las Vegas, Nevada

General Obligation (LT) Refunding Bonds

(Add'lly Secured by Pledged Revenues), Series 2021

Outstanding Debt Service

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
06/30/2022	-	-	-	-	-
12/01/2022	-	-	342,300.00	342,300.00	-
06/01/2023	1,105,000.00	5.000%	342,300.00	1,447,300.00	-
06/30/2023	-	-	-	-	1,789,600.00
12/01/2023	-	-	314,675.00	314,675.00	-
06/01/2024	1,165,000.00	5.000%	314,675.00	1,479,675.00	-
06/30/2024	-	-	-	-	1,794,350.00
12/01/2024	-	-	285,550.00	285,550.00	-
06/01/2025	1,220,000.00	5.000%	285,550.00	1,505,550.00	-
06/30/2025	-	-	-	-	1,791,100.00
12/01/2025	-	-	255,050.00	255,050.00	-
06/01/2026	1,285,000.00	5.000%	255,050.00	1,540,050.00	-
06/30/2026	-	-	-	-	1,795,100.00
12/01/2026	-	-	222,925.00	222,925.00	-
06/01/2027	1,210,000.00	5.000%	222,925.00	1,432,925.00	-
06/30/2027	-	-	-	-	1,655,850.00
12/01/2027	-	-	192,675.00	192,675.00	-
06/01/2028	1,265,000.00	5.000%	192,675.00	1,457,675.00	-
06/30/2028	-	-	-	-	1,650,350.00
12/01/2028	-	-	161,050.00	161,050.00	-
06/01/2029	1,330,000.00	4.000%	161,050.00	1,491,050.00	-
06/30/2029	-	-	-	-	1,652,100.00
12/01/2029	-	-	134,450.00	134,450.00	-
06/01/2030	1,385,000.00	4.000%	134,450.00	1,519,450.00	-
06/30/2030	-	-	-	-	1,653,900.00
12/01/2030	-	-	106,750.00	106,750.00	-
06/01/2031	1,440,000.00	4.000%	106,750.00	1,546,750.00	-
06/30/2031	-	-	-	-	1,653,500.00
12/01/2031	-	-	77,950.00	77,950.00	-
06/01/2032	1,495,000.00	2.000%	77,950.00	1,572,950.00	-
06/30/2032	-	-	-	-	1,650,900.00
12/01/2032	-	-	63,000.00	63,000.00	-
06/01/2033	1,530,000.00	2.000%	63,000.00	1,593,000.00	-
06/30/2033	-	-	-	-	1,656,000.00
12/01/2033	-	-	47,700.00	47,700.00	-
06/01/2034	1,560,000.00	2.000%	47,700.00	1,607,700.00	-
06/30/2034	-	-	-	-	1,655,400.00
12/01/2034	-	-	32,100.00	32,100.00	-
06/01/2035	1,585,000.00	2.000%	32,100.00	1,617,100.00	-
06/30/2035	-	-	-	-	1,649,200.00
12/01/2035	-	-	16,250.00	16,250.00	-
06/01/2036	1,625,000.00	2.000%	16,250.00	1,641,250.00	-
06/30/2036	-	-	-	-	1,657,500.00
Total	\$19,200,000.00	-	\$4,504,850.00	\$23,704,850.00	-

City of North Las Vegas, Nevada
General Obligation Revenue Bonds

Aggregate Bond Balance

Date	Principal	Interest	BAB Subsidy	Total P+I	Principal Balance
06/30/2022	-	-	-	-	381,425,191.67
06/30/2023	13,477,029.48	20,973,836.71	(2,993,983.96)	31,456,882.23	367,948,162.19
06/30/2024	15,144,671.22	16,570,607.92	(2,912,475.96)	28,802,803.18	352,803,490.97
06/30/2025	15,728,880.06	15,900,713.89	(2,825,523.64)	28,804,070.31	337,074,610.91
06/30/2026	16,355,620.87	15,196,334.37	(2,732,637.60)	28,819,317.64	320,718,990.04
06/30/2027	17,004,952.79	14,441,198.07	(2,628,668.56)	28,817,482.30	303,714,037.25
06/30/2028	17,676,936.26	13,653,437.61	(2,519,984.12)	28,810,389.75	286,037,100.99
06/30/2029	18,381,633.19	12,832,069.66	(2,406,699.26)	28,807,003.59	267,655,467.80
06/30/2030	19,099,106.96	11,988,909.52	(2,288,929.02)	28,799,087.46	248,556,360.84
06/30/2031	19,859,422.36	11,110,406.49	(2,166,328.36)	28,803,500.49	228,696,938.48
06/30/2032	20,577,645.82	10,258,137.04	(2,038,667.26)	28,797,115.60	208,119,292.66
06/30/2033	22,563,845.23	9,445,783.21	(1,905,945.72)	30,103,682.72	185,555,447.43
06/30/2034	23,038,090.17	8,566,111.32	(1,768,508.78)	29,835,692.71	162,517,357.26
06/30/2035	23,530,451.74	7,664,478.73	(1,626,471.42)	29,568,459.05	138,986,905.52
06/30/2036	24,056,002.80	6,739,626.86	(1,479,488.64)	29,316,141.02	114,930,902.72
06/30/2037	24,721,162.07	5,790,295.35	(1,327,215.40)	29,184,242.02	90,209,740.65
06/30/2038	27,034,641.07	4,779,492.66	(1,169,306.68)	30,644,827.05	63,175,099.58
06/30/2039	27,206,128.03	3,330,943.99	(795,754.20)	29,741,317.82	35,968,971.54
06/30/2040	27,378,971.52	1,857,963.42	(406,215.32)	28,830,719.62	8,590,000.00
06/30/2041	8,590,000.00	343,600.00	-	8,933,600.00	-
Total	\$381,425,191.64	\$191,443,946.82	(35,992,803.90)	\$536,876,334.56	-

Par Amounts Of Selected Issues

06/17/10A Water & Wastewater Bonds (BABs) - \$145,000,000	131,295,000.00
11/17/17A Wastewater Reclamation System Refunding Bonds (SRF) - \$49,997,958.33	40,840,191.64
01/10/18B Wastewater Reclamation System Bond (SRF) - \$10,000,000	10,000,000.00 ^{1/}
01/10/18C Water Bond (SRF) - \$11,560,000	11,560,000.00 ^{2/}
10/02/18 Building Refunding Bonds - \$99,655,000	93,455,000.00
10/25/18D Water Bond (SRF) - \$23,700,000	23,700,000.00 ^{3/}
07/18/19 Wastewater Reclamation System Refunding Bonds - \$55,430,000	51,375,000.00
04/01/21 Refunding Bonds - \$20,255,000	19,200,000.00
TOTAL	381,425,191.64

1/ As of June 30, 2022, the City had drawn a total of \$9,537,859 from the State Revolving Fund and made principal payments totaling \$251,363, the total principal amount outstanding as of June 30, 2022, is \$9,286,496. The outstanding amount of the 2018B Bond will continue to increase as the City draws down funds until the maximum \$10,000,000 is reached, or the project is completed. Debt service is estimated assuming the full amount of the loan is drawn.

2/ As of June 30, 2022, the City had drawn a total of \$7,674,985 from the State Revolving Fund and made principal payments totaling \$359,692, the total principal amount outstanding as of June 30, 2022, is \$7,315,293. The outstanding amount of the 2018C Bond will continue to increase as the City draws down funds until the maximum \$11,560,000 is reached, or the project is completed. Debt service is estimated assuming the full amount of the loan is drawn.

3/ As of June 30, 2022, the City had drawn a total of \$19,648,266 from the State Revolving Fund and made a principal payment in the amount of the \$426,476, the total principal amount outstanding as of June 30, 2022, is \$19,221,790. The outstanding amount of the 2018D Bond will continue to increase as the City draws down funds until the maximum \$23,700,000 is reached, or the project is completed. Debt service is estimated assuming the full amount of the loan is drawn.