

INDEBTEDNESS REPORT

FY 2015-2016

DEBT MANAGEMENT COMMISSION ACT (NRS 350.013)

1. Has your local government issued any new General Obligation issues since **July 1, 2015**? Yes () No (X)

If so, amount: \$ _____ Date: _____

2. Has your local government approved any new medium-term obligation issues since **July 1, 2015**? Yes () No (X)

If so, amount: \$ _____ Date: _____

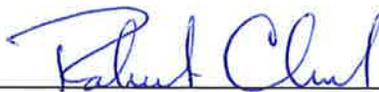
3. Has your local government updated its debt management policy? (Per NRS 350.013) Yes (X) No ()
If Yes, submit updated policy with Indebtedness Report or prepare a statement discussing the following area:

- A. Discuss the ability of your entity to afford existing and future general obligation debt.
- B. Discuss your entity's capacity to incur future general obligation debt without exceeding the applicable debt limit.
- C. Discuss the general obligation debt per capita of your entity as compared with the average for such debt of local governments in Nevada.
- D. Discuss general obligation debt of your entity as a percentage of assessed valuation of all taxable property within the boundaries of your entity. **(REDBOOK FY 2015-2016)**
- E. Present a policy statement regarding the manner in which your entity expects to sell its debt.
- F. Discuss the sources of money projected to be available to pay existing and future general obligation debt.
- G. Discuss the operating costs and revenue sources with each project.

If No, please provide a brief explanation.

4. Has your local government updated its five-year capital improvement plan? Yes (X) No ()
(Required pursuant to NRS 350.013, 354.5945 & 354.5947)

Submitted By: _____



(Signature)

SCHEDULE OF INDEBTEDNESS AS OF JUNE 30, 2016

CHECK HERE IF YOUR ENTITY HAS NO OUTSTANDING DEBT _____

GENERAL OBLIGATION BONDS

1. General obligation	_____	
2. General obligation/revenue	<u>100,426,997</u>	
3. General obligation special assessment	<u>14,503,520</u>	^{1/}
Total general obligation bonded debt		<u>114,930,517</u>

MEDIUM-TERM OBLIGATIONS

1. General Obligation bonds	<u>19,110,853</u>	^{1/}
2. Negotiable notes or bonds	_____	
3. Capital lease purchases	_____	
Total medium-term obligation debt		<u>19,110,853</u>

REVENUE BONDS 311,814,256^{1/2/}

OTHER DEBT

1. Capital lease purchase - MTO not required or prior to law change	_____	
2. Mortgages	_____	
3. Warrants	_____	
4. Special Assessments	_____	
5. Other (specify) <u>HUD Loan</u>	<u>171,000</u>	
6. Other (specify) <u>Installment Purchase Agreement</u>	<u>11,909,228</u>	
7. Other (specify)	_____	
8. Other (specify)	_____	
Total other debt		<u>12,080,228</u>

TOTAL INDEBTEDNESS 457,935,854

Authorized but unissued general obligation bonds _____

Note: Please explain and provide documentation for any difference between the amounts reported on this schedule and those reported on **Schedule C-1** of your **Final Fiscal Year 2016-2017 Budget**.

1/ The Schedule C-1 amount differs from the one presented in this report. Information on specific bond issues is present in the following pages. An amended Schedule C-1 will be filed with the correct outstanding amounts.
 2/ The City did not make the fiscal year 2016 payments on the 2007A&B Revenue Bonds in the amounts of \$1,190,600 and \$1,644,650 due to a shortage in the reserve account.

SCHEDULE OF FIVE YEAR DEBT SERVICE REQUIREMENTS AS OF JUNE 30, 2016

List for the next five years the total dollar requirement for principal and interest broken down for each type of indebtedness the entity currently has outstanding.

	<u>2016-2017</u>	<u>2017-2018</u>	<u>2018-2019</u>	<u>2019-2020</u>	<u>2020-2021</u>
G/O Bonds					
G/O Revenue	\$ 8,972,159	\$ 10,010,046	\$ 10,259,834	\$ 10,335,084	\$ 10,413,084
G/O Special Assessment	2,165,934	2,134,717	2,126,427	2,115,208	2,106,135
Medium-Term Obligation					
G/O Bonds	6,785,985	6,091,790	6,837,714	170,639	139,996
Notes/Bonds					
Leases/Purchases					
Revenue Bonds ^{1/}	15,455,662	15,784,924	33,557,947	19,511,526	20,122,396
Other Lease Purchase					
Mortgages					
Warrants					
Special Assessments					
Other - HUD Loan	35,926	35,470	34,924	34,294	39,478
Other - IPAs ^{2/}	1,518,367	1,532,301	1,512,134	1,477,308	1,488,406
TOTAL	\$ 34,934,032	\$ 35,589,247	\$ 54,328,980	\$ 33,644,058	\$ 34,309,495

1/ Excludes the 2007 Sales Tax Increment Subordinate Lien Bonds, there is no debt service schedule available. The City did not make the fiscal year 2016 payments on the 2007A&B Revenue Bonds in the amounts of \$1,190,600 and \$1,644,650 due to a shortage in the reserve account.

2/ The 2010A IPA was issued as a recovery zone economic development bond (RZEDB) and the 2010B IPA was issued as a qualified energy conservation bond (QECCB). The City expects to receive a federal subsidy on the RZEDB in an amount equal to 45% of the interest due on the 2010A IPA. The City expects to receive a federal subsidy on the QECCB in an amount equal to 70% of the interest due on the 2010B IPA. However, there is no assurance that these subsidies will be received in the future; accordingly, amounts shown reflect total interest due on the 2010A IPA and the 2010B IPA; the amounts are **not** net of any applicable subsidy. The City is required to pay all of the interest on the 2010A IPA and 2010B IPA even if the federal subsidies are not received. If these subsidies are received, the interest payable will be lower.

SCHEDULE OF DEBT REPAYMENT AS OF JUNE 30, 2016

The repayment schedules should start with the payment of principal and interest due after June 30, 2016 and continue until any particular issue is retired.

General Obligation Revenue Bonds City of Reno, Nevada As of June 30, 2016				
TOTAL BOND BALANCE				
Date	Principal	Interest	Total P+I	Bond Balance
				\$ 100,426,996.97
06/30/2017	\$ 5,255,978.29	\$ 3,716,180.59	\$ 8,972,158.88	95,171,018.68
06/30/2018	6,440,919.64	3,569,126.73	10,010,046.37	88,730,099.04
06/30/2019	6,884,724.32	3,375,109.56	10,259,833.88	81,845,374.72
06/30/2020	7,187,503.28	3,147,580.61	10,335,083.89	74,657,871.44
06/30/2021	7,509,370.59	2,903,713.29	10,413,083.88	67,148,500.85
06/30/2022	7,840,443.64	2,650,340.23	10,490,783.87	59,308,057.21
06/30/2023	8,185,843.26	2,387,040.64	10,572,883.90	51,122,213.95
06/30/2024	8,545,693.60	2,110,190.26	10,655,883.86	42,576,520.35
06/30/2025	4,496,965.23	1,842,482.56	6,339,447.79	38,079,555.12
06/30/2026	3,514,555.12	1,675,326.62	5,189,881.74	34,565,000.00
06/30/2027	3,465,000.00	1,521,446.88	4,986,446.88	31,100,000.00
06/30/2028	3,700,000.00	1,384,512.50	5,084,512.50	27,400,000.00
06/30/2029	3,970,000.00	1,206,462.50	5,176,462.50	23,430,000.00
06/30/2030	4,235,000.00	1,039,100.00	5,274,100.00	19,195,000.00
06/30/2031	4,540,000.00	834,800.00	5,374,800.00	14,655,000.00
06/30/2032	4,860,000.00	615,600.00	5,475,600.00	9,795,000.00
06/30/2033	920,000.00	380,750.00	1,300,750.00	8,875,000.00
06/30/2034	960,000.00	343,150.00	1,303,150.00	7,915,000.00
06/30/2035	995,000.00	304,050.00	1,299,050.00	6,920,000.00
06/30/2036	1,040,000.00	263,350.00	1,303,350.00	5,880,000.00
06/30/2037	1,080,000.00	220,275.00	1,300,275.00	4,800,000.00
06/30/2038	1,125,000.00	174,796.88	1,299,796.88	3,675,000.00
06/30/2039	1,175,000.00	127,359.38	1,302,359.38	2,500,000.00
06/30/2040	1,225,000.00	77,859.38	1,302,859.38	1,275,000.00
06/30/2041	1,275,000.00	26,296.88	1,301,296.88	--
TOTAL	\$ 100,426,996.97	\$ 35,896,900.49	\$ 136,323,897.46	--

PAR AMOUNTS OF SELECTED ISSUES

04/09/04 Sewer Bonds (State Revolving Fund) - \$73,133,162	\$ 38,776,971.11
07/27/05 Sewer Bonds (State Revolving Fund) - \$8,033,095	4,815,025.86
09/09/10 Sewer Refunding Bonds - \$21,750,000	20,720,000.00
070/9/13A Capital Improvement Refunding Bonds - \$36,115,000	<u>36,115,000.00</u>
TOTAL	\$ 100,426,996.97

General Obligation Assessment District Bonds
City of Reno, Nevada
As of June 30, 2016

TOTAL BOND BALANCE

Date	Principal	Interest	Total P+I	Bond Balance
				\$ 14,503,520.00
06/30/2017	\$ 1,173,400.00	\$ 992,533.89	\$ 2,165,933.89	13,330,120.00
06/30/2018	1,224,190.00	910,526.93	2,134,716.93	12,105,930.00
06/30/2019	1,302,010.00	824,416.86	2,126,426.86	10,803,920.00
06/30/2020	1,382,870.00	732,337.90	2,115,207.90	9,421,050.00
06/30/2021	1,471,760.00	634,375.20	2,106,135.20	7,949,290.00
06/30/2022	1,578,690.00	529,675.55	2,108,365.55	6,370,600.00
06/30/2023	1,597,660.00	417,333.30	2,014,993.30	4,772,940.00
06/30/2024	1,656,670.00	302,181.65	1,958,851.65	3,116,270.00
06/30/2025	1,773,710.00	181,032.70	1,954,742.70	1,342,560.00
06/30/2026	706,810.00	51,412.35	758,222.35	635,750.00
06/30/2027	28,940.00	24,851.20	53,791.20	606,810.00
06/30/2028	30,120.00	23,670.00	53,790.00	576,690.00
06/30/2029	31,350.00	22,440.60	53,790.60	545,340.00
06/30/2030	32,630.00	21,161.00	53,791.00	512,710.00
06/30/2031	33,960.00	19,829.20	53,789.20	478,750.00
06/30/2032	35,350.00	18,443.00	53,793.00	443,400.00
06/30/2033	36,790.00	17,000.20	53,790.20	406,610.00
06/30/2034	38,290.00	15,498.60	53,788.60	368,320.00
06/30/2035	39,860.00	13,935.60	53,795.60	328,460.00
06/30/2036	41,480.00	12,308.80	53,788.80	286,980.00
06/30/2037	43,180.00	10,615.60	53,795.60	243,800.00
06/30/2038	44,940.00	8,853.20	53,793.20	198,860.00
06/30/2039	46,770.00	7,019.00	53,789.00	152,090.00
06/30/2040	48,680.00	5,110.00	53,790.00	103,410.00
06/30/2041	50,670.00	3,123.00	53,793.00	52,740.00
06/30/2042	52,740.00	1,054.80	53,794.80	--
TOTAL	\$ 14,503,520.00	\$ 5,800,740.13	\$ 20,304,260.13	--

PAR AMOUNTS OF SELECTED ISSUES

04/23/02 SAD (1999-3) - \$1,763,728.38	\$ 510,000.00
06/03/03 SAD (2001-2) - \$2,470,000	315,000.00
01/19/06 SAD (2002-5) - \$7,500,000	4,865,000.00
06/29/06 SAD (1999-2) - \$13,905,000 (ReTRAC)	7,615,000.00
06/27/08A SAD (2006-1, 2006-2 & 2007-1) - \$430,000	31,000.00
06/27/08B SAD (2004-1 - 2004-4 & 2005-1 - 2005-3) - \$1,115,000	298,000.00
11/30/11 SAD #-2 (Northgate) - \$939,800	869,520.00
TOTAL	\$ 14,503,520.00

General Obligation Medium-Term Bonds
City of Reno, Nevada
As of June 30, 2016

TOTAL BOND BALANCE

Date	Principal	Interest	Total P+I	Bond Balance
06/30/2017	\$ 5,870,305.64	\$ 915,678.88	\$ 6,785,984.52	\$ 19,110,852.67
06/30/2018	6,265,305.64	636,484.00	6,901,789.64	13,240,547.03
06/30/2019	6,500,174.88	337,539.12	6,837,714.00	6,975,241.39
06/30/2020	150,044.32	20,594.24	170,638.56	475,066.51
06/30/2021	125,022.19	14,974.04	139,996.23	325,022.19
06/30/2122	100,000.00	10,000.00	110,000.00	200,000.00
06/30/2023	100,000.00	5,000.00	105,000.00	100,000.00
TOTAL	\$ 19,110,852.67	\$ 1,940,270.28	\$ 21,051,122.95	--

PAR AMOUNTS OF SELECTED ISSUES

07/09/13A Medium-Term Various Purpose Bonds - \$32,995,000	\$ 18,215,000.00
01/31/14 Medium-Term Bonds - \$1,251,307	625,653.20
08/04/14 Medium-Term Interlocal Agreement - \$300,221.63	270,199.47 ^{1/}
TOTAL	\$ 19,110,852.67

1/ An amended Schedule C-1 will be filed with the correct outstanding amounts.

Revenue Bonds ^{1/}
City of Reno, Nevada
As of June 30, 2016
TOTAL BOND BALANCE

Date	Principal	Interest	Total P+I	Bond Balance
06/30/2017	\$ 6,591,000.00	\$ 8,625,779.58	\$ 15,216,779.58	\$ 302,246,783.00
06/30/2018	7,178,000.00	8,383,652.36	15,561,652.36	295,655,783.00
06/30/2019	20,314,000.00	13,042,871.30	33,356,871.30	288,477,783.00
06/30/2020	9,670,454.00	9,663,946.82	19,334,400.82	268,163,783.00
06/30/2021	10,382,454.00	9,588,429.86	19,970,883.86	258,493,329.00
06/30/2022	11,118,454.00	9,503,965.82	20,622,419.82	248,110,875.00
06/30/2023	11,871,454.00	9,410,788.84	21,282,242.84	236,992,421.00
06/30/2024	13,569,001.00	9,284,788.64	22,853,789.64	225,120,967.00
06/30/2025	12,342,548.00	9,136,781.50	21,479,329.50	211,551,966.00
06/30/2026	13,156,642.00	8,961,923.00	22,118,565.00	199,209,418.00
06/30/2027	15,180,736.00	8,751,578.00	23,932,314.00	186,052,776.00
06/30/2028	10,905,283.00	8,580,824.50	19,486,107.50	170,872,040.00
06/30/2029	11,514,377.00	8,564,147.00	20,078,524.00	159,966,757.00
06/30/2030	12,123,924.00	8,585,459.00	20,709,383.00	148,452,380.00
06/30/2031	12,772,565.00	8,512,424.00	21,284,989.00	136,328,456.00
06/30/2032	13,481,659.00	8,476,995.00	21,958,654.00	123,555,891.00
06/30/2033	9,553,946.60	17,095,216.90	26,649,163.50	110,074,232.00
06/30/2034	9,737,454.90	17,413,505.60	27,150,960.50	100,520,285.40
06/30/2035	9,947,849.10	17,732,050.40	27,679,899.50	90,782,830.50
06/30/2038	10,189,801.30	18,051,160.20	28,240,961.50	80,834,981.40
06/30/2037	9,914,896.00	18,175,976.00	28,090,872.00	70,645,180.10
06/30/2038	10,240,841.20	18,444,880.80	28,685,722.00	60,730,284.10
06/30/2039	10,405,101.40	18,859,321.60	29,264,423.00	50,489,442.90
06/30/2040	10,659,918.50	19,191,949.50	29,851,868.00	40,084,341.50
06/30/2041	9,359,786.00	10,215,818.00	19,575,604.00	29,424,423.00
06/30/2042	9,744,859.00	10,445,660.00	20,190,519.00	20,064,637.00
06/30/2043	1,378,107.00	19,483,515.00	20,861,622.00	10,319,778.00
06/30/2044	1,314,009.00	20,174,706.00	21,488,715.00	8,941,671.00
06/30/2045	1,253,472.00	20,891,200.00	22,144,672.00	7,627,662.00
06/30/2046	1,192,935.00	21,574,670.00	22,767,605.00	6,374,190.00
06/30/2047	1,135,959.00	22,285,340.00	23,421,299.00	5,181,255.00
06/30/2048	1,086,105.00	23,105,580.00	24,191,685.00	4,045,296.00
06/30/2049	1,032,690.00	23,816,250.00	24,848,940.00	2,959,191.00
06/30/2050	986,397.00	24,654,385.00	25,640,782.00	1,926,501.00
06/30/2051	940,104.00	25,459,896.00	26,400,000.00	940,104.00
TOTAL	\$ 302,246,783.00	\$ 514,145,436.22	\$ 816,392,219.22	-

PAR AMOUNTS OF SELECTED ISSUES

10/26/05A Capital Improvement Revenue Refunding Bonds - \$73,450,000	\$ 64,700,000.00
10/26/05B Capital Improvement Revenue Bonds - \$6,445,154	6,445,153.70
10/26/05C Capital Improvement Revenue Bonds (Taxable) - \$9,192,402	9,192,402.30
05/03/06 Sr.Lien Room Tax Revenue Refunding Bonds (Taxable) - \$8,720,000	7,275,000.00
02/15/07 Sales Tax Increment Subordinate Lien Bonds - \$10,000,000	9,567,473.00 ^{1/}
03/04/08A Sr. Lien Sales Tax Revenue Refunding Bonds - \$143,210,000	131,280,000.00
03/27/08B Sub. Lien Sales Tax Revenue Refunding Bonds - \$47,416,227	47,416,227.00
10/23/08 Sales Tax Increment Bonds (Tax-Exempt), Series 2007A - \$16,525,000	13,025,000.00 ^{2/}
10/23/08 Sales Tax Increment Bonds (Taxable), Series 2007B - \$18,175,000	15,135,000.00 ^{2/}
03/15/14 Taxable Lease Revenue Refunding Bonds - \$9,188,000	7,778,000.00 ^{3/}
TOTAL	\$ 311,814,256.00

- 1/ There is no debt service schedule available for the 2007 Sales Tax Increment Subordinate Lien Bonds, so it has been excluded from the table.
- 2/ The City did not make the fiscal year 2016 payments on the 2007A&B Revenue Bonds in the amounts of \$1,190,600 and \$1,644,650 due to a shortage in the reserve account.
- 3/ Actual rate is variable and based on 30 day LIBOR plus 0.40%. As of June 30, 2016, the 30 day LIBOR rate was 0.46505% making the rate on the bonds 0.86505%. This debt service schedule assumes a rate of 0.86505%.

HUD Loan
City of Reno, Nevada
As of June 30, 2016

TOTAL BOND BALANCE

Date	Principal	Interest	Total P+I	Bond Balance
				\$ 171,000.00
06/30/2017	\$ 33,000.00	\$ 2,925.60	\$ 35,925.60	138,000.00
06/30/2018	33,000.00	2,470.20	35,470.20	105,000.00
06/30/2019	33,000.00	1,924.05	34,924.05	72,000.00
06/30/2020	33,000.00	1,293.75	34,293.75	39,000.00
06/30/2021	39,000.00	477.75	39,477.75	--
TOTAL	\$ 171,000.00	\$ 9,091.35	\$ 180,091.35	--

PAR AMOUNTS OF SELECTED ISSUES

11/17/11 HUD 108 Loan - \$303,000	\$ 171,000.00
TOTAL	<u>\$ 171,000.00</u>

Installment Purchase Agreements
City of Reno, Nevada
As of June 30, 2016

TOTAL BOND BALANCE

Date	Principal	Interest	Total P+I	Bond Balance
				\$ 11,909,227.88
06/30/2017	\$ 831,281.76	\$ 687,085.50	\$ 1,518,367.26	11,077,946.12
06/30/2018	885,281.76	647,019.00	1,532,300.76	10,192,664.36
06/30/2019	908,664.36	603,469.50	1,512,133.86	9,284,000.00
06/30/2020	921,000.00	556,308.00	1,477,308.00	8,363,000.00
06/30/2021	983,000.00	505,405.50	1,488,405.50	7,380,000.00
06/30/2022	1,049,000.00	450,504.00	1,499,504.00	6,331,000.00
06/30/2023	1,118,000.00	391,345.50	1,509,345.50	5,213,000.00
06/30/2024	1,191,000.00	327,736.50	1,518,736.50	4,022,000.00
06/30/2025	1,260,000.00	259,419.00	1,519,419.00	2,762,000.00
06/30/2026	1,335,000.00	178,149.00	1,513,149.00	1,427,000.00
06/30/2027	1,427,000.00	92,041.50	1,519,041.50	--
TOTAL	\$ 11,909,227.88	\$ 4,698,483.00	\$ 16,607,710.88	--

PAR AMOUNTS OF SELECTED ISSUES

06/09/09 IPA Clean Renewable Energy Bonds - \$2,340,000	\$ 1,248,000.00
07/26/10A IPA Recovery Zone Economic Development Bond - \$10,860,000 ^{1/}	8,917,000.00
07/26/10B IPA Qualified Energy Conservation Bond - \$2,261,000 ^{1/}	1,542,000.00
02/01/14 Medium-Term Installment Agreement Parking Meters - \$391,409	202,227.88
TOTAL	\$ 11,909,227.88

- 1/ The 2010A IPA was issued as a recovery zone economic development bond (RZEDB) and the 2010B IPA was issued as a qualified energy conservation bond (QECB). The City expects to receive a federal subsidy on the RZEDB in an amount equal to 45% of the interest due on the 2010A IPA. The City expects to receive a federal subsidy on the QECB in an amount equal to 70% of the interest due on the 2010B IPA. However, there is no assurance that these subsidies will be received in the future; accordingly, amounts shown reflect total interest due on the 2010A IPA and the 2010B IPA; the amounts are **not** net of any applicable subsidy. The City is required to pay all of the interest on the 2010A IPA and 2010B IPA even if the federal subsidies are not received. If these subsidies are received, the interest payable will be lower.

(1) CONTEMPLATED GENERAL OBLIGATION DEBT PURPOSE	(2) TYPE	(3) AMOUNT	(4) TERM	(5) FINAL PYMT DATE	(6) INTEREST RATE
No contemplated G.O. Debt					

SPECIAL ELECTIVE TAX PURPOSE	TYPE	RATE	ELECTION DATE	EXPIRATION DATE	IMPLEMENTATION DATE
No contemplated special elective taxes					

Statement of Contemplated General Obligation Debt and
Special Elective Taxes - Fiscal Year 2016-2017