

**MINUTES
CITY OF FALLON
55 West Williams Ave
Fallon, Nevada
July 31, 2024**

The Honorable City Council met in a special meeting on the above date in the Council Chambers, 55 West Williams Avenue, Fallon, Nevada.

Present:

Mayor Ken Tedford
Councilwoman Kelly Frost
Councilwoman Karla Kent
Councilman Paul Harmon
Chief of Staff Bob Erickson
City Attorney Mike Mackedon
Chief Ron Wenger
Captain Daniel Babiarz
Deputy City Clerk Michael O'Neill
Public Works Director Brian Byrd
Deputy Public Works Adrian Noriega
Deputy Public Works Glen Radtke
Deputy Public Works Marco Guerrero
Director of Tourism Jane Moon

The meeting was called to order by Mayor Tedford at 9:00 a.m.

Mayor Tedford led the Pledge of Allegiance.

Mayor Tedford inquired if the agenda had been posted in compliance with NRS requirements.

Deputy City Clerk Michael O'Neill advised that the agenda was posted in compliance with the NRS requirements.

Public Comments

Mayor Tedford inquired if there were any public comments. He noted that comments are to be general in nature, not relative to any agenda items. No action may be taken on a matter raised under this item until the matter has been specifically included on an agenda as an item upon which action will be taken.

No comments were noted.

Consideration and possible approval of Debt Management Policy, Indebtedness Report, and Capital Improvement Plan as of June 30, 2024.

Deputy City Clerk Michael O'Neill stated that included in the packet for this agenda
July 31, 2024 Fallon City Council Meeting

item is a draft copy of the City's Debt Management Policy, Capital Improvement Plan & Indebtedness Report as of June 30th, 2024. The Debt Management Policy and Indebtedness Report was compiled by JNA Consulting Group and reviewed by City staff. The Capital Improvement Plan was compiled by City Staff. These documents were created to satisfy the requirements of NRS 350.013. The City is generally limited in the bonds it can issue by its statutory debt limit, the \$3.64 limit on overlapping property tax rates and the amount of revenue available to pay debt service on bonds. The policy discusses the outstanding and proposed debt of the City, its ability to afford such debt and other items relating to the issuance of bonds by the City. As of June 30, 2024, the City has no general obligation debt outstanding supported by property taxes. The City has \$5,391,000 of outstanding medium-term general obligation debt, \$5,403,194 in outstanding general obligation revenue supported bonds and \$9,761,000 of outstanding revenue debt, which are not considered general obligation debt. In addition, the City has \$48,193 of outstanding lease purchase obligations. As of June 30, 2024, the City has \$6,000,000 of authorized, but unissued medium-term general obligation debt. This authorization from the Department of Taxation expires on July 11th, 2025. Included with the Debt Management Policy is a five-year Capital Improvement Plan. The amounts reported for the first fiscal year 2025 agrees to the capital outlays included in the City's fiscal year 2025 final budget approved on May 28th. Once approved, the Debt Management Policy, Capital Improvement Plan & Indebtedness Report will be submitted to the Nevada Department of Taxation, as required per statute. Additionally, this information will be presented at the next Churchill County Debt Management Commission meeting on August 15th. That concludes my report, and I would be happy to answer any questions.

Mayor Tedford inquired if there were any further comments or questions from the Council or public.

No comments were noted.

Councilwoman Kent motioned to approve the Debt Management Policy, Indebtedness Report, and Capital Improvement Plan as of June 30, 2024; seconded by Councilman Harmon and approved with a 3-0 vote by the Council.

Public Comments

Mayor Tedford inquired if there were any public comments.

No comments were noted.

Council and Staff Reports

Mayor Tedford inquired if there were any Council or staff reports.

Councilwoman Frost mentioned the new banners. I have been driving around have noticed the new banners, and I would like to thank the electrical crews for putting those up, they look really sharp. I also saw some public works crews painting crosswalks, and we know school is starting soon, and we appreciate their efforts in getting those ready, so our students are safe.

No further reports were noted.

Executive Session

Mayor Tedford tabled the executive session, as it was not needed at this time.

Adjournment

There being no further business to come before the Council, Mayor Tedford adjourned the meeting at 9:08 a.m.



Mayor Tedford

Attest: 

Michael O'Neill, City Clerk-Treasurer