



AGENDA

CITY COUNCIL SPECIAL MEETING

55 West Williams Avenue Fallon, NV

July 30, 2025 at 9:00 AM

The Honorable City Council will meet in a special meeting on July 30, 2025 at 9:00 a.m. in the City Council Chambers, 55 West Williams Avenue, Fallon, Nevada.

Items on the agenda may be taken out of order. The Council may combine two or more agenda items for consideration. The Council may remove an item from the agenda or delay discussion relating to an item on the agenda at any time. Unless otherwise allowed by the City Council, public comments by an individual will be limited to three minutes.

1. Pledge of Allegiance to the Flag

2. Certification of Compliance with Posting Requirements

3. Public Comments

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. **(For discussion only)**

4. Public meeting for discussion of possible state Community Development Block Grant Applications for fiscal year 2026-2027. **(For discussion only)**

5. Consideration and possible approval and adoption of Resolution No. 25-07-03: A resolution augmenting the Fiscal Year 2025-2026 budget of the General Fund in the amount of Five Hundred Twenty-Four Thousand Five Hundred Seventy Dollars (\$524,570), the Airport Fund in the amount of One Hundred Twenty-Six Thousand One Hundred Dollars (\$126,100), the Debt Service Fund in the amount of Five Hundred Twenty-One Thousand Three Hundred Eighty Dollars (\$521,380), and other matters properly related thereto. **(For possible action)**

6. Consideration and possible approval and adoption of Resolution No. 25-07-04: A resolution augmenting the fiscal year 2025-2026 budget of the Electric Enterprise Fund in the amount of Four Hundred Thirty Thousand Dollars (\$430,000), the Water Enterprise Fund in the amount of

Five Thousand Dollars (\$5,000), the Sewer Enterprise Fund in the amount of One Hundred Fifty-Seven Thousand One Hundred Dollars (\$157,100), the Sanitation Enterprise Fund in the amount of Three Thousand Seven Hundred Fifty Dollars (\$3,750), the Landfill Enterprise Fund in the amount of Twenty-Eight Thousand Five Hundred Fifty Dollars (\$28,550), and other matters properly related thereto. **(For possible action)**

- 7.** Consideration and possible approval of Debt Management Policy, Indebtedness Report and Capital Improvement Plan as of June 30, 2025. **(For possible action)**
- 8.** Public Comments **(For discussion only)**
- 9.** Council and Staff Reports **(For discussion only)**

This agenda has been posted on or before 9:00 a.m. on July 25, 2025 at City Hall, City's website (<https://fallonnevada.gov>) and the State of Nevada public notice website (<https://notice.nv.gov/>).

The supporting material for this meeting is also available to the public on the City's website (<https://fallonnevada.gov>) and the State of Nevada public notice website (<https://notice.nv.gov/>) or by contacting Elsie Lee, Deputy City Clerk, City Clerk's Office, City Hall, 55 West Williams Avenue, Fallon, Nevada, 775-423-5104

/s/ Elsie M. Lee

NOTICE TO PERSONS WITH DISABILITIES: Reasonable effort will be made to assist and accommodate physically handicapped persons desiring to attend the meeting. Please call the City Clerk's Office at 775-423-5104 in advance so that arrangements may be conveniently made.



CITY OF FALLON

REQUEST FOR COUNCIL ACTION

DATE SUBMITTED: July 22, 2025
 AGENDA DATE: July 30, 2025
 TO: The Honorable City Council
 FROM: Derek Zimney, City Engineer
 AGENDA ITEM TITLE: Public meeting for discussion of possible state Community Development Block Grant Applications for fiscal year 2026-2027. **(For discussion only)**

TYPE OF ACTION REQUESTED:

- | | |
|---|---|
| <input type="checkbox"/> Resolution | <input type="checkbox"/> Ordinance |
| <input type="checkbox"/> Formal Action/Motion | <input checked="" type="checkbox"/> Other – Discussion Only |

DISCUSSION:.. The purpose of this public meeting is to provide information about the CDBG program, past projects that have been funded in the City of Fallon, how to apply, eligibility requirements, how and where funds can be used, and to give citizens an opportunity to make their comments known regarding what types of eligible activities the City of Fallon should apply for under the State CDBG program. A second public hearing will be held in September 2025 in order to discuss proposed projects submitted to date. A final hearing will be held prior to the end of February 2026 to discuss, approve and rank applications prior to submittal to the State.

FISCAL IMPACT: N/A

FUNDING SOURCE: N/A.

PREPARED BY: Derek Zimney, City Engineer

COMMUNITY DEVELOPMENT BLOCK GRANT PROGRAM

Since 1982, the City of Fallon has received twenty-six Community Development Block Grants (CDBG). A brief description and status of these grants is found below.

- a. In 1982, a grant (CDBG/82/015) was received in the amount of \$10,000. The project provided access to City Hall for the handicapped which was not previously available. The project was successfully closed out in May, 1984.
- b. In 1988, a grant (CDBG/88/085) was received in the amount of \$33,000. The project involved the construction of a new restroom and the remodeling of another ADA accessible restroom within City Hall. \$22,369.13 of the grant was used and the remaining funds were returned. The project was successfully closed out in November, 1990.
- c. In 1991, a grant (CDBG/91/135) was received in the amount of \$137,000. This grant was utilized to replace a water line in the downtown business area of Fallon. The project was successfully closed out in 1996.
- d. In 1993, a grant (CDBG/93/345) was received in the amount of \$61,637. This grant was utilized to replace a water transmission line running down North Maine Street. The project was successfully closed out in 1999.
- e. In 2000 a housing grant (CDBG/00/HS/002) was received in the amount of \$52,852.00. The project involved the rehabilitation of substandard housing. \$8,194.63 of the grant was used and the remaining funds were returned. The project was successfully closed out in 2005.
- f. In 2003, a grant (CDBG/03/PCB/004) was received for a feasibility study in the amount of \$20,000.00. The project evaluated the feasibility of providing water and sewer service to areas immediately South of Fallon. The project was successfully closed out in 2010.
- g. In 2004, a grant, (CDBG/04/ED/004), was received on behalf of the Nevada Micro-enterprise Initiative in the amount of \$50,000.00. The funds were used as operating funds to assist small businesses in Nevada. \$37,228.99 of the grant was used and the remaining funds were returned. The project was successfully closed out in January, 2012.
- h. In 2004, a grant, (CDBG/04/ED/005), was received on behalf of the Nevada Micro-enterprise Initiative in the amount of \$70,000.00. The funds were used as loan funds to assist small businesses in Nevada. \$35,000.00 of the grant was used and the remaining funds were returned. The project was successfully closed out in January, 2012.

- i. In 2004, a grant, (CDBG/04/020), was received on behalf of Community Business Resource Center (CBRC) in the amount of \$160,000.00. The funds were used for general operating costs. CBRC provides technical assistance and training for small businesses. The project was successfully closed out in January, 2012.
- j. In 2004, a grant, (CDBG/04/007), was received on behalf of Churchill Association for Retarded Citizens (Fallon Industries) in the amount of \$168,000.00. The grant was amended in 2005 with an additional \$20,000.00. The project is being used to provide additional facilities for the Churchill Association of Retarded Citizens. \$26,000.00 of the grant was de-obligated and the remaining funds are being used. The project was successfully closed out on May 21, 2010.
- k. In 2007, a grant, (CDBG/07/PF/006), was received on behalf of the Coalition of Senior Citizens in the amount of \$130,000.00. The project remodeled their facility at 310 East Court Street. Of the grant total, \$7,212.00 was de-obligated and returned to CDBG, while the rest was used. The project was successfully closed out on May 21, 2010.
- l. In 2007, a grant, (CDBG/07/PCB/004), was received on behalf of the Churchill Economic Development Authority in the amount of \$50,000.00. The project is a Hometown Competitiveness (HTC) program designed to help build leadership in the community. Of the grant total, \$8,561.05 was de-obligated and returned to CDBG, while the rest was used. The project was successfully closed out on May 6, 2010.
- m. In 2008, a \$250,000.00 grant, (CDBG/08/AQ/001), was received of behalf of Churchill Council on Alcohol and Other Drugs, which is doing business as New Frontier Treatment Center. The project will help acquire a new building from which to operate the treatment center. The project was successfully closed out in 2008.
- n. In 2009, a grant, (CDBG/09/PF/009), in the amount of \$100,000.00 was received for playground equipment installation at Oats Park. Of the grant total, \$4,223.00 was de-obligated and returned to CDBG, while the rest was used. The project was successfully closed out on August 3, 2010.
- o. In 2010, a grant, (CDBG/10/PF/013), in the amount of \$350,000.00 was received for the construction of a multi-purpose building in Venturacci Park. All grant funds for this project have been used. The project is completed and operational on a daily basis. The project was successfully closed out on January 2, 2013.
- p. In 2011, a grant, (CDBG/11/PF/11), in the amount of \$100,000.00 was received for the construction of various sidewalks and ADA ramps in the southeast quadrant of the City. All grant funds were used and the project was successfully closed out on April 29, 2013.

- q. In 2011, a grant, (CDBG/11/PF/12), in the amount of \$100,000.00 was received for the landscape renovations in Oats Park. The park was regraded and new sod laid. All grant funds were used and the project was successfully closed out on April 29, 2013.
- r. In 2013, a grant, (CDBG/13/PF/04), in the amount of \$135,000.00 was received for ADA improvements at the Outdoor Pool. Major interior improvements were made to the building as well as the creation of additional ADA access. All grant funds were used and the project was successfully closed out on August 13, 2014.
- s. In 2014, a grant, (CDBG/14/PF/08), in the amount of \$112,500.00 was received for ADA improvements at the Outdoor Pool, Phase 2. \$9,297.55 was de-obligated and returned to CDBG, while the rest was used. The project was successfully closed out November on 6, 2015.
- t. In 2016, a grant, (CDBG/16/AQ/06), in the amount of \$300,000.00 was received as a pass-thru grant to Fallon Community Theatre for the purchase of Fallon Theatres, 71 South Maine Street. The project was successfully closed out February 28, 2017.
- u. In 2016, a grant, (CDBG-16/2-PS-20), in the amount of \$29,568.00 was received as a pass-thru grant to Fallon Food Hub for the purchase of equipment to expand capacity to process food for the area. The project has been officially closed.
- v. In 2017, a grant, (CDBG-17-AQ-02), in the amount of \$107,000.00 was received as a pass-thru grant to Fallon Food Hub for the purchase of 495 South Maine Street. The project is closed out.
- w. In 2019, a grant, (CDBG-19-PF-04), in the amount of \$630,444 was received for reconstructing portions of Front Street. The project included a full roadway reconstruction as well as the installation of curb, gutter and sidewalk. This project was completed in 2021. This project is closed out.
- x. In 2021, a grant, (CDBG-21-PF-04), in the amount of \$885,462.50 was allocated for reconstructing portions of North Broadway and North Sherman Street. The project included a full roadway reconstruction as well as the installation of curb, gutter and sidewalk. This project is closed out.
- y. In 2022, a grant, (CDBG-22-PF-08), in the amount of \$405,045 was allocated for reconstructing a portion of Court Street. The project includes a full roadway reconstruction as well as the installation of curb, gutter and sidewalk. This project was completed in early 2024 and in the process of being closed out.
- z. In 2023, a grant, (CDBG-23-PF-01), in the amount of \$500,000 was allocated for reconstructing a portion of Kaiser Street. This project was then changed to a

planning grant where \$172,000 was awarded to the City for the design of Kaiser Street. The remaining funds were de-obligated back to CDBG. The City has issued a request for qualifications for designers, and the design process will begin shortly after that process is complete.

Total CDBG Funds Utilized:

1982	\$	10,000.00
1988	\$	22,369.13
1991	\$	137,000.00
1993	\$	61,637.00
2000	\$	8,194.63
2003	\$	20,000.00
2004	\$	37,228.99
2004	\$	35,000.00
2004	\$	160,000.00
2004	\$	162,000.00
2007	\$	122,788.00
2007	\$	41,438.95
2008	\$	250,000.00
2009	\$	95,777.00
2010	\$	350,000.00
2011	\$	100,000.00
2011	\$	100,000.00
2013	\$	135,000.00
2014	\$	103,202.45
2016	\$	300,000.00
2017	\$	107,000.00
2019	\$	630,444.00
2021	\$	885,462.50
2022	\$	405,045.00
2023	\$	172,000.00
Total	\$	4,451,587.65



CITY OF FALLON

REQUEST FOR COUNCIL ACTION

DATE SUBMITTED: July 23, 2025
 AGENDA DATE: July 30, 2025
 TO: The Honorable City Council
 FROM: Michael O'Neill, City Clerk/Treasurer
 AGENDA ITEM TITLE: Consideration and possible approval and adoption of Resolution No. 25-07-03: A resolution augmenting the Fiscal Year 2025-2026 budget of the General Fund in the amount of Five Hundred Twenty-Four Thousand Five Hundred Seventy Dollars (\$524,570), the Airport Fund in the amount of One Hundred Twenty-Six Thousand One Hundred Dollars (\$126,100), the Debt Service Fund in the amount of Five Hundred Twenty-One Thousand Three Hundred Eighty Dollars (\$521,380), and other matters properly related thereto. **(For possible action)**

TYPE OF ACTION REQUESTED:

(X) Resolution Formal Action/Motion	Ordinance Other
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POSSIBLE COUNCIL ACTION: Motion to approve and adopt Resolution No. 25-07-03: A resolution augmenting the Fiscal Year 2025-2026 budget of the General Fund in the amount of Five Hundred Twenty-Four Thousand Five Hundred Seventy Dollars (\$524,570), the Airport Fund in the amount of One Hundred Twenty-Six Thousand One Hundred Dollars (\$126,100), the Debt Service Fund in the amount of Five Hundred Twenty-one Thousand Three Hundred Eighty Dollars (\$521,380), and other matters properly related thereto.

DISCUSSION: NRS 354.598005 authorizes the City to augment a budget when anticipated resources actually available during a budget period exceed those estimated. The City must comply with NRS 354.598005 and NAC 354.400 through 354.490, inclusive, to properly augment a budget. Pursuant to NRS 354.598005(1)(a), to augment the appropriations of a fund to which ad valorem taxes are allocated as a source of revenue, the City Council must adopt a resolution reciting the appropriations to be augmented and the nature of the unanticipated resources intended to be used for the augmentation. The Council must publish notice of its intention to act on the resolution and must not take action until at least three (3) days after publication of the notice. The General Fund contains ad valorem taxes as a source of revenue which requires the publication of such a notice. The other governmental funds included in the resolution, the Airport Fund, and the Debit Service Fund are not allocated ad valorem taxes and

therefore do not require publication. Notice of the Council's intention to act on the proposed Resolution was published in the Fallon Post on July 18, 2025 and Proof and Statement of Publication is attached. The attached proposed Resolution satisfies the requirements of both the Nevada Revised Statutes and the Nevada Administrative Code. If approved, the proposed Resolution will augment the budget of the General Fund, the Airport Fund, and the Debt Service Fund in order to properly account for the resources and expenditures of those funds.

FISCAL IMPACT: N/A

FUNDING SOURCE: N/A

PREPARED BY: Michael O'Neill, City Clerk/Treasurer

TO BE PRESENTED TO COUNCIL BY: Michael O'Neill, City Clerk/Treasurer

RESOLUTION NO. 25-07-03

A RESOLUTION AUGMENTING THE FISCAL YEAR 2025-2026 BUDGET
OF THE GENERAL FUND, THE AIRPORT FUND, THE DEBT SERVICE
FUND
AND OTHER MATTERS PROPERLY RELATED THERETO.

WHEREAS, total resources of the General Fund were budgeted to be \$15,516,902 on May 27, 2025; and

WHEREAS, the total available resources of the General Fund are now determined to be \$16,041,472; and

WHEREAS, said additional unanticipated resources of the General Fund are as follows:

Opening Fund Balance \$524,570; and

WHEREAS, there is a need to apply these excess proceeds in the General Fund; and

WHEREAS, total resources of the Airport Fund were budgeted to be \$127,706 on May 27, 2025; and

WHEREAS, the total available resources of the Airport Fund are now determined to be \$253,806; and

WHEREAS, said additional unanticipated resources of the Airport Fund are as follows:

Operating Transfers \$126,100; and

WHEREAS, total resources of the Debt Service Fund were budgeted to be \$565,100 on May 27, 2025; and

WHEREAS, the total available resources of the Debt Service Fund are now determined to be \$1,086,480; and

WHEREAS, said additional unanticipated resources of the Debt Service Fund are as follows:

Operating Transfers \$521,380; and

WHEREAS, there is a need to apply these excess proceeds in the Debt Service Fund.

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Fallon that the fiscal year 2025-2026 budget is hereby augmented by appropriating Five Hundred Twenty-Four Thousand Five Hundred Seventy Dollars (\$524,570) for use in the General

Fund, thereby increasing its appropriations from \$15,516,902 to \$16,041,472, by appropriating One Hundred Twenty-Six Thousand One Hundred Dollars (\$126,100), for use in the Airport Fund, thereby increasing its appropriations from \$127,706 to \$253,806, by appropriating Five Hundred Twenty-one Thousand Three Hundred Eighty Dollars (\$521,380), for use in the Debt Service Fund, thereby increasing its appropriations from \$565,100 to \$1,086,480. Detailed schedules are attached to this Resolution and by reference are made a part thereof.

BE IT FURTHER RESOLVED that the City Clerk/Treasurer shall immediately forward all necessary documentation relating to this Resolution to the Nevada Department of Taxation.

BE IT FURTHER RESOLVED that this Resolution shall be effective immediately upon approval and adoption and that the budget augmentations contained herein shall be effective upon delivery of an executed copy of this Resolution to the Nevada Department of Taxation.

APPROVED AND ADOPTED by the City Council of the City of Fallon, Nevada this 30th day of July, 2025.

Those voting aye:

Those voting nay:

Those absent:

Those abstaining:

KEN TEDFORD
Mayor

ATTEST: _____
MICHAEL O'NEILL
City Clerk/Treasurer

REVENUES	FINAL BUDGET	REVISIONS	REVISED REVENUE RESOURCES
<u>Taxes:</u>			
Property Tax	2,289,547	-	2,289,547
Residential Park Const. Tax	-	-	-
Other	-	-	-
Total Taxes	2,289,547	-	2,289,547
<u>Licenses and Permits:</u>			
<u>Business Licenses and Permits:</u>			
Business Licenses	682,000	-	682,000
Local Liquor Licenses	41,000	-	41,000
City Gaming Licenses	45,000	-	45,000
	768,000	-	768,000
<u>Franchise Taxes:</u>			
Natural Gas	285,000	-	285,000
Other	1,331,700	-	1,331,700
	1,616,700	-	1,616,700
<u>Nonbusiness Licenses and Permits:</u>			
Other Licenses	-	-	-
Building Permits	537,000	-	537,000
Impact fees	-	-	-
Sign permits	-	-	-
Other	-	-	-
	537,000	-	537,000
Total Licenses and Permits	2,921,700	-	2,921,700
<u>Intergovernmental Revenues:</u>			
Federal grants:	-	-	-
Comprehensive EE training Grants	-	-	-
EPA grants	-	-	-
HUD Grants	-	-	-
Highway Grants	-	-	-
Other	-	-	-
	-	-	-

CITY OF FALLON
Schedule B - GENERAL FUND
REVISED REVENUE SCHEDULE

REVENUES	FINAL BUDGET	REVISIONS	REVISED REVENUE RESOURCES
<u>State Shared Revenues:</u>			
State grants	63,000	-	63,000
State shared revenues		-	-
Motor vehicle fuel tax 3.60 cents	79,373	-	79,373
Motor vehicle fuel tax 1.75 cents	46,535		46,535
Consolidated Tax1	2,541,556		2,541,556
State gaming licenses	120,000		120,000
Special LGTA tax	400,000	-	400,000
Other	10,000	-	10,000
Other local government grants	-	-	-
	3,260,464	-	3,260,464
<u>Other Local Government Shared Rev.</u>			
County gaming licenses (cities share)	-		-
Other local government grants	143,765		143,765
County road fund distributions	-		-
Other local govt PILT	1,320,961		1,320,961
	1,464,726	-	1,464,726
Total Intergovernmental Revenues	4,725,190	-	4,725,190
<u>Charges for Services:</u>			
<u>General Government:</u>			
Building and Zoning Fees	30,000	-	30,000
Enterprise Fund Admin Support	2,821,300	-	2,821,300
Other Assessments & Fees	44,000	-	44,000
	2,895,300	-	2,895,300
<u>Judicial:</u>			
Clerk fees	-	-	-
Other	33,700	-	33,700
SUBTOTAL	33,700	-	33,700
<u>Public safety:</u>			
Police	-	-	-
Fire	256,000	-	256,000
Other	5,000	-	5,000
SUBTOTAL	261,000	-	261,000
<u>Culture and recreation:</u>			
Swimming pool	45,000	-	45,000
Other	10,000	-	10,000
SUBTOTAL	55,000	-	55,000
Total Charges for Services	3,245,000	-	3,245,000

CITY OF FALLON
Schedule B - GENERAL FUND
REVISED REVENUE SCHEDULE

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CITY OF FALLON
Schedule B - GENERAL FUND
REVISED REVENUE SCHEDULE

Page 3

REVENUES	FINAL BUDGET	REVISIONS	REVISED REVENUE RESOURCES
SUBTOTAL REVENUE ALL SOURCES	13,243,737	-	13,243,737
OTHER FINANCING SOURCES			
Operating Transfers			
Transfer In	30,000	-	30,000
Proceeds of Long-Term Debt	-	-	-
SUBTOTAL OTHER FINANCING SOURCES	30,000	-	30,000
TOTAL BEGINNING FUND BALANCE	2,243,165	524,570	2,767,735
Prior Period Adjustments	-	-	-
Residual Equity Transfers	-	-	-
TOTAL AVAILABLE RESOURCES	15,516,902	524,570	16,041,472

CITY OF FALLON
Schedule B - GENERAL FUND
REVISED REVENUE SCHEDULE

EXPENDITURE BY FUNCTION AND ACTIVITY	FINAL BUDGET	APPROPRIATION TRANSFERS	AMENDED BUDGET	AUGMENTATION REVISIONS	REVISED EXPENDITURES
General Government:					
<u>Executive:</u>					
Mayor and Chief of Staff					
Salaries and Wages	141,830	-	141,830	17,070	158,900
Employee Benefits	88,840	-	88,840	8,060	96,900
Services and Supplies	13,000	-	13,000	-	13,000
Capital Outlay	-	-	-	-	-
	243,670	-	243,670	25,130	268,800
<u>Legislative:</u>					
City Council:					
Salaries and Wages	65,860	-	65,860	15,740	81,600
Employee Benefits	46,880	-	46,880	2,320	49,200
Services and Supplies	2,000	-	2,000	-	2,000
Capital Outlay	-	-	-	-	-
	114,740	-	114,740	18,060	132,800
<u>Administrative:</u>					
City Clerk:					
Salaries and Wages	756,650	-	756,650	-	756,650
Employee Benefits	424,920	-	424,920	-	424,920
Services and Supplies	171,500	-	171,500	-	171,500
Capital Outlay	-	-	-	-	-
	1,353,070	-	1,353,070	-	1,353,070
<u>City Hall:</u>					
Salaries and Wages	-	-	-	-	-
Employee Benefits	-	-	-	-	-
Services and Supplies	122,500	-	122,500	-	122,500
Capital Outlay	20,000	-	20,000	-	20,000
	142,500	-	142,500	-	142,500
<u>General Expenditures:</u>					
Salaries and Wages	-	-	-	-	-
Employee Benefits	-	-	-	-	-
Services and Supplies	1,208,500	-	1,208,500	-	1,208,500
Capital Outlay	-	-	-	-	-
	1,208,500	-	1,208,500	-	1,208,500
Activity Total	\$ 3,062,480	\$ -	\$ 3,062,480	\$ 43,190	\$ 3,105,670
SALARIES & WAGES	964,340	-	964,340	32,810	997,150
EMPLOYEE BENEFITS	560,640	-	560,640	10,380	571,020
SERVICE & SUPPLIES	1,517,500	-	1,517,500	-	1,517,500
CAPITAL OUTLAY	20,000	-	20,000	-	20,000
OTHER	-	-	-	-	-
FUNCTION SUBTOTAL	3,062,480	-	3,062,480	43,190	3,105,670

CITY OF FALLON
Schedule B - GENERAL FUND
General Government Function

[illegible]

CITY OF FALLON
Schedule B - GENERAL FUND
Judicial Function

EXPENDITURE BY FUNCTION AND ACTIVITY	FINAL BUDGET	APPROPRIATION TRANSFERS	AMENDED BUDGET	AUGMENTATION REVISIONS	REVISED EXPENDITURES
Public Safety:					
<u>Police Department:</u>					
Salaries and Wages	3,112,740	-	3,112,740	-	3,112,740
Employee Benefits	2,111,590	-	2,111,590	-	2,111,590
Services and Supplies	522,100	-	522,100	-	522,100
Capital Outlay	100,000	-	100,000	-	100,000
	5,846,430	-	5,846,430	-	5,846,430
<u>Fire Department:</u>					
Salaries and Wages	343,410	-	343,410	-	343,410
Employee Benefits	458,260	-	458,260	-	458,260
Services and Supplies	283,000	-	283,000	-	283,000
Capital Outlay	10,000	-	10,000	-	10,000
	1,094,670	-	1,094,670	-	1,094,670
<u>Civil Defense:</u>					
Salaries and Wages	54,640	-	54,640	-	54,640
Employee Benefits	5,710	-	5,710	-	5,710
Services and Supplies	2,850	-	2,850	-	2,850
Capital Outlay	-	-	-	-	-
	63,200	-	63,200	-	63,200
<u>Task Force:</u>					
Salaries and Wages	10,000	-	10,000	-	10,000
Employee Benefits	-	-	-	-	-
Services and Supplies	12,000	-	12,000	-	12,000
Capital Outlay	-	-	-	-	-
	22,000	-	22,000	-	22,000
Activity Total	\$ 7,026,300	\$ -	\$ 7,026,300	\$ -	\$ 7,026,300
SALARIES & WAGES	3,520,790	-	3,520,790	-	3,520,790
EMPLOYEE BENEFITS	2,575,560	-	2,575,560	-	2,575,560
SERVICE & SUPPLIES	819,950	-	819,950	-	819,950
CAPITAL OUTLAY	110,000	-	110,000	-	110,000
OTHER	-	-	-	-	-
FUNCTION SUBTOTAL	7,026,300	-	7,026,300	-	7,026,300

CITY OF FALLON
Schedule B - GENERAL FUND
Public Safety Function

EXPENDITURE BY FUNCTION AND ACTIVITY	FINAL BUDGET	APPROPRIATION TRANSFERS	AMENDED BUDGET	AUGMENTATION REVISIONS	REVISED EXPENDITURES
Public Works					
Highway and Streets					
Salaries and Wages	-	-	-	-	-
Employee Benefits	-	-	-	-	-
Services and Supplies	324,000	-	324,000	-	324,000
Capital Outlay	-	-	-	-	-
Subtotal	324,000	-	324,000	-	324,000
SALARIES & WAGES	-	-	-	-	-
EMPLOYEE BENEFITS	-	-	-	-	-
SERVICE & SUPPLIES	-	-	-	-	-
CAPITAL OUTLAY	324,000	-	324,000	-	324,000
OTHER	-	-	-	-	-
FUNCTION SUBTOTAL	324,000	-	324,000	-	324,000

CITY OF FALLON
Schedule B - GENERAL FUND
Public Works Function

EXPENDITURE BY FUNCTION AND ACTIVITY	FINAL BUDGET	APPROPRIATION TRANSFERS	AMENDED BUDGET	AUGMENTATION REVISIONS	REVISED EXPENDITURES
Culture and Recreation:					
Parks Department:					
Salaries and Wages	476,520	-	476,520	-	476,520
Employee Benefits	185,500	-	185,500	-	185,500
Services and Supplies	673,500	-	673,500	-	673,500
Capital Outlay	34,000	-	34,000	-	34,000
	1,369,520	-	1,369,520	-	1,369,520
SALARIES & WAGES	476,520	-	476,520	-	476,520
EMPLOYEE BENEFITS	185,500	-	185,500	-	185,500
SERVICE & SUPPLIES	673,500	-	673,500	-	673,500
CAPITAL OUTLAY	34,000	-	34,000	-	34,000
OTHER	-	-	-	-	-
FUNCTION SUBTOTAL	1,369,520	-	1,369,520	-	1,369,520

CITY OF FALLON
Schedule B - GENERAL FUND
Culture and Recreation Function

EXPENDITURE BY FUNCTION AND ACTIVITY	FINAL BUDGET	APPROPRIATION TRANSFERS	AMENDED BUDGET	AUGMENTATION REVISIONS	REVISED EXPENDITURES
General Government	3,062,480	-	3,062,480	43,190	3,105,670
Judicial	1,371,480	-	1,371,480	-	1,371,480
Public Safety	7,026,300	-	7,026,300	-	7,026,300
Public Works	324,000	-	324,000	-	324,000
Culture and Recreation	1,369,520	-	1,369,520	-	1,369,520
SUBTOTAL EXPENDITURES	13,153,780	-	13,153,780	43,190	13,196,970
OTHER USES					
Contingency (not to exceed 3% of total expenditures)					
Operating Transfers	656,500	-	656,500	481,380	1,137,880
Bond Issue Costs					
SUBTOTAL OTHER USES	656,500	-	656,500	481,380	1,137,880
TOTAL ENDING FUND BALANCE	1,706,622	-	1,706,622	-	1,706,622
Prior Period Adjustments	-	-	-	-	-
Residual Equity Transfers	-	-	-	-	-
TOTAL FUND COMMITMENTS AND FUND BALANCE	15,516,902	-	15,516,902	524,570	16,041,472

CITY OF FALLON
Schedule B - GENERAL FUND

REVENUES	FINAL BUDGET	APPROPRIATION TRANSFERS	AMENDED BUDGET	REVISIONS	REVISED BUDGET
Lease & Rental Fees	\$ 30,000		\$ 30,000		\$ 30,000
Fuel Tax Revenue	100		100		100
Grants-in-Aide: Federal	-		-		-
Interest Income	10		10		10
Miscellaneous Income	-		-		-
			-		-
			-		-
			-		-
Subtotal	\$ 30,110		\$ 30,110	\$ -	\$ 30,110
OTHER FINANCING SOURCES:					
Operating Transfers In (Schedule T)	85,000		85,000	126,100	211,100
			-		-
			-		-
			-		-
			-		-
BEGINNING FUND BALANCE	\$ 12,596		\$ 12,596	\$ -	\$ 12,596
Prior Period Adjustment(s)			-		-
Residual Equity Transfers			-		-
TOTAL BEGINNING FUND BALANCE	\$ 12,596		\$ 12,596	\$ -	\$ 12,596
TOTAL RESOURCES	\$ 127,706		\$ 127,706	\$ 126,100	\$ 253,806
EXPENDITURES					
Salaries and Wages			-		-
Employee Benefits			-		-
Services and Supplies	76,500		76,500		76,500
Capital Outlay			-		-
			-		-
			-		-
			-		-
			-		-
Subtotal	\$ 76,500	\$ -	\$ 76,500	\$ -	\$ 76,500
OTHER USES					
CONTINGENCY (not to exceed 3% of total expenditures)	-		-	-	-
Transfers Out (Schedule T)	33,600		33,600	126,100	159,700
			-		-
			-		-
			-		-
			-		-
ENDING FUND BALANCE	\$ 17,606	\$ -	\$ 17,606	\$ -	\$ 17,606
TOTAL COMMITMENTS & FUND BALANCE	\$ 127,706	\$ -	\$ 127,706	\$ 126,100	\$ 253,806

CITY OF FALLON

FUND:

AIRPORT

<u>REVENUES</u>	FINAL BUDGET	REVISIONS	REVISED BUDGET
			\$ -
			-
			-
			-
			-
			-
			-
			-
Subtotal	\$ -	\$ -	\$ -
OTHER FINANCING SOURCES:			
Operating Transfers In (Schedule T)	565,100	521,380	1,086,480
			-
			-
			-
			-
BEGINNING FUND BALANCE	\$ -		\$ -
Prior Period Adjustment(s)			-
Residual Equity Transfers			-
TOTAL BEGINNING FUND BALANCE	\$ -	\$ -	\$ -
TOTAL RESOURCES	\$ 565,100	\$ 521,380	\$ 1,086,480

CITY OF FALLON

SCHEDULE C - DEBT SERVICE FUND

Page: 12
Schedule C-15

EXPENDITURES AND RESERVES	FINAL BUDGET	REVISIONS	REVISED BUDGET
Type: Medium Term-JPM Chase - Gen Fund			
Principal	\$ 36,000	\$ 250	\$ 36,250
Interest	4,000	(1,670)	2,330
Fiscal Agent Charges	-	-	-
Reserves - increase or (decrease)	-	-	-
Other (Specify)	-	-	-
Subtotal	\$ 40,000	\$ (1,420)	\$ 38,580
TOTAL RESERVED (MEMO ONLY)			-
Type: Medium Term-JPM Chase - Airport			
Principal	\$ 32,000	\$ (900)	\$ 31,100
Interest	1,600	400	2,000
Fiscal Agent Charges	-	-	-
Reserves - increase or (decrease)	-	-	-
Other (Specify)	-	-	-
Subtotal	\$ 33,600	\$ (500)	\$ 33,100
TOTAL RESERVED (MEMO ONLY)			-
Type: Medium Term 2024 - General Fund			
Principal	\$ 359,500	\$ (12,500)	\$ 347,000
Interest	132,000	12,450	144,450
Fiscal Agent Charges	-	-	-
Reserves - increase or (decrease)	-	-	-
Other (Specify)	-	-	-
Subtotal	\$ 491,500	\$ (50)	\$ 491,450
TOTAL RESERVED (MEMO ONLY)			-
Type: Medium Term 2025 - General Fund			
Principal	\$ -	\$ 260,250	\$ 260,250
Interest	-	136,500	136,500
Fiscal Agent Charges	-	-	-
Reserves - increase or (decrease)	-	-	-
Other (Specify)	-	-	-
Subtotal	\$ -	\$ 396,750	\$ 396,750
TOTAL RESERVED (MEMO ONLY)			-
Type: Medium Term 2025 - Airport			
Principal	\$ -	\$ 83,100	\$ 83,100
Interest	-	43,500	43,500
Fiscal Agent Charges	-	-	-
Reserves - increase or (decrease)	-	-	-
Other (Specify)	-	-	-
Subtotal	\$ -	\$ 126,600	\$ 126,600
TOTAL RESERVED (MEMO ONLY)			-
ENDING FUND BALANCE	\$ -	\$ -	\$ -
TOTAL COMMITMENTS & FUND BALANCE	\$ 565,100	\$ 521,380	\$ 1,086,480

CITY OF FALLON
(Local Government)
SCHEDULE C - DEBT SERVICE FUND

THE ABOVE DEBT IS REPAYED BY OPERATING RESOURCES

THE FALLON POST



Legal Notice Account
Nicole Dooley
City of Fallon
55 W. Williams Ave.
Fallon, Nevada 89406

Rachel Dahl says:
That she is the legal clerk of
The Fallon Post, a newspaper published
Friday in Fallon, in the State of Nevada

Copy Line:
AUGMENT BUDGET

Ad #: 6346
of which a copy is hereto attached, was
published in said newspaper for the full
required period, of one time, on July
18, 2025, all days inclusive.

Signed: _____
Date: July 21, 2025 State of Nevada,
Fallon

This is an original electronic affidavit.
Price: \$92.69



LEGAL NOTICES



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**HAND L STORAGE
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FALLON, NV 89406**

Online Auction
www.storage-treasures.com
Auction Ending Thursday,
July 31, 2025 at 9 a.m.

Unit# G81 Letisha Yellowhawk
Contents: Totes, Children's Toys,
Camp Chairs, Misc.

Unit# G117 Walter Lewis III
Contents: Washer/Dryer, Furniture,
Dog Crate, Totes, Boxes, Misc.

Published in
The Fallon Post
July 18, and 25, 2025
Ad #6345

**CITY OF FALLON
NOTICE OF INTENTION
TO ACT ON A RESOLUTION
TO AUGMENT BUDGET**

Notice is hereby given that the Honorable City Council of the City of Fallon will hold a public hearing on Friday, July 30, 2025 at 9:00 a.m. in the City Council Chambers, City Hall, 55 West Williams Avenue, Fallon, Nevada to act on a resolution to augment the Fiscal Year 2025-2026 budget of the General Fund in the amount of \$1,000,000 in order to appropriate previously unbudgeted resources.

All interested persons may attend the public hearing and be heard. Prior to the meeting, written comments may be submitted to the City Clerk's Office, 55 West Williams Avenue, Fallon, Nevada and any comments so submitted will be considered by the City Council.

Date: July 18, 2025

/s/ Michael O'Neill
City Clerk/Treasurer

Published in
The Fallon Post
July 18, 2025
Ad #6346

CROSSWORD ANSWERS

Crossword found on page 12

ANDREW	LASSIE
ASTA	NANA
BUCK	OLDYELLER
CERBERUS	PADFOOT
CLIFFORD	ROLLO
CUJO	SNOOPY
FLY	TOTO





CITY OF FALLON

REQUEST FOR COUNCIL ACTION

DATE SUBMITTED: July 23, 2025
 AGENDA DATE: July 30, 2025
 TO: The Honorable City Council
 FROM: Michael O'Neill, City Clerk/Treasurer
 AGENDA ITEM TITLE: Consideration and possible approval and adoption of Resolution No. 25-07-04: A resolution augmenting the fiscal year 2025-2026 budget of the Electric Enterprise Fund in the amount of Four Hundred Thirty Thousand Dollars (\$430,000), the Water Enterprise Fund in the amount of Five Thousand Dollars (\$5,000), the Sewer Enterprise Fund in the amount of One Hundred Fifty-Seven Thousand One Hundred Dollars (\$157,100), the Sanitation Enterprise Fund in the amount of Three Thousand Seven Hundred Fifty Dollars (\$3,750), the Landfill Enterprise Fund in the amount of Twenty-Eight Thousand Five Hundred Fifty Dollars (\$28,550), and other matters properly related thereto. **(For possible action)**

TYPE OF ACTION REQUESTED:

<input checked="" type="checkbox"/> Resolution Formal Action/Motion	Ordinance Other
--	--------------------

POSSIBLE COUNCIL ACTION: Motion to approve and adopt Resolution No. 25-07-04: A resolution augmenting the fiscal year 2025-2026 budget of the Electric Enterprise Fund in the amount of Four Hundred Thirty Thousand Dollars (\$430,000), the Water Enterprise Fund in the amount of Five Thousand Dollars (\$5,000), the Sewer Enterprise Fund in the amount of One Hundred Fifty-Seven Thousand One Hundred Dollars (\$157,100), the Sanitation Enterprise Fund in the amount of Three Thousand Seven Hundred Fifty Dollars (\$3,750), the Landfill Enterprise Fund in the amount of Twenty-Eight Thousand Five Hundred Fifty Dollars (\$28,550), and other matters properly related thereto.

DISCUSSION: NRS 354.598005 authorizes the City to augment a budget when anticipated resources actually available during a budget period exceed those estimated. The City must comply with NRS 354.598005 and NAC 354.400 through 354.490, inclusive, in order to properly augment a budget. Pursuant to NRS 354.598005(l)(b), in order to augment the appropriations of an enterprise fund the City Council must adopt a resolution providing therefore at a meeting of the Council. The attached proposed Resolution satisfies the requirements of both the Nevada Revised Statutes and the Nevada Administrative Code. If approved, the proposed Resolution will augment the budget of the Electric

Enterprise Fund, the Water Enterprise Fund, the Sewer Enterprise Fund, the Sanitation Enterprise Fund, and the Landfill Enterprise Fund in order to properly account for the resources and expenditures of those funds.

FISCAL IMPACT: N/A

FUNDING SOURCE: N/A

PREPARED BY: Michael O'Neill, City Clerk/Treasurer

TO BE PRESENTED TO COUNCIL BY: Michael O'Neill, City Clerk/Treasurer

RESOLUTION NO. 25-07-04

A RESOLUTION AUGMENTING THE FISCAL YEAR 2025-2026 BUDGET OF THE ELECTRIC ENTERPRISE FUND IN THE AMOUNT OF FOUR HUNDRED THIRTY THOUSAND DOLLARS (\$430,000), THE WATER ENTERPRISE FUND IN THE AMOUNT OF FIVE THOUSAND DOLLARS (\$5,000), THE SEWER ENTERPRISE FUND IN THE AMOUNT OF ONE HUNDRED FIFTY-SEVEN THOUSAND ONE HUNDRED DOLLARS (\$157,100), THE SANITATION ENTERPRISE FUND IN THE AMOUNT OF THREE THOUSAND SEVEN HUNDRED FIFTY DOLLARS (\$3,750), THE LANDFILL ENTERPRISE FUND IN THE AMOUNT OF TWENTY-EIGHT THOUSAND FIVE HUNDRED FIFTY DOLLARS (\$28,550), AND OTHER MATTERS PROPERLY RELATED THERETO.

WHEREAS, total resources of the Electric Enterprise Fund were budgeted to be \$14,205,000 on May 27, 2025; and

WHEREAS, the total available resources of the Electric Enterprise Fund are now determined to be 14,635,000; and

WHEREAS, said additional resources of the Electric Enterprise Fund are as follows:

Electric Sales and Other Charges	\$430,000; and
----------------------------------	----------------

WHEREAS, there is a need to apply these excess resources in the Electric Enterprise Fund by augmenting the appropriations of the Electric Enterprise Fund as described in the attached detailed schedules; and

WHEREAS, total resources of the Water Enterprise Fund were budgeted to be \$2,204,500 on May 27, 2025; and

WHEREAS, the total available resources of the Water Enterprise Fund are now determined to be \$2,209,500 and

WHEREAS, said additional resources of the Water Enterprise Fund are as follows:

Water Sales and Other Charges	\$5,000; and
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WHEREAS, there is a need to apply these excess resources in the Water Enterprise Fund by augmenting the appropriations of the Water Enterprise Fund as described in the attached detailed schedules; and

WHEREAS, total resources of the Sewer Enterprise Fund were budgeted to be \$3,065,500 on May 27, 2025; and

WHEREAS, the total available resources of the Sewer Enterprise Fund are now determined to be \$3,070,500 and

WHEREAS, said additional resources of the Sewer Enterprise Fund are as follows:

Sewer Service Fees	\$5,000
<u>Cash on Hand</u>	<u>\$152,100</u>
Total	\$157,100; and

WHEREAS, there is a need to apply these excess resources in the Sewer Enterprise Fund by augmenting the appropriations of the Sewer Enterprise Fund as described in the attached detailed schedules; and

WHEREAS, total resources of the Sanitation Enterprise Fund were budgeted to be \$3,016,600 on May 27, 2025; and

WHEREAS, the total available resources of the Sanitation Enterprise Fund are now determined to be \$3,017,600; and

WHEREAS, said additional resources of the Sanitation Enterprise Fund are as follows:

Sanitation Service Fees	\$1,000
<u>Cash on Hand</u>	<u>\$2,750</u>
Total	\$3,750; and

WHEREAS, there is a need to apply these excess resources in the Sanitation Enterprise Fund by augmenting the appropriations of the Sanitation Enterprise Fund as described in the attached detailed schedules; and

WHEREAS, total resources of the Landfill Enterprise Fund were budgeted to be \$2,356,400 on May 27, 2025; and

WHEREAS, the total available resources of the Landfill Enterprise Fund are now determined to be \$2,357,400; and

WHEREAS, said additional resources of the Landfill Enterprise Fund are as follows:

Landfill Fees	\$1,000
<u>Cash on Hand</u>	<u>27,550</u>
Total	\$28,550; and

WHEREAS, there is a need to apply these excess resources in the Landfill Enterprise Fund by augmenting the appropriations of the Landfill Enterprise Fund as described in the attached detailed schedules; and

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Fallon that the fiscal year 2025-2026 budget of the Electric Enterprise Fund is hereby augmented by appropriating Four Hundred Thirty Thousand Dollars (\$430,000), thereby increasing its appropriations from

\$14,205,000 to \$14,635,000, in order to augment the appropriations of the Electric Enterprise Fund as described in the attached detailed schedules.

BE IT FURTHER RESOLVED that the fiscal year 2025-2026 budget of the Water Enterprise Fund is hereby augmented by appropriating Five Thousand Dollars (\$5,000), thereby increasing its appropriations from \$2,204,500 to \$2,209,500, in order to augment the appropriations of the Water Enterprise Fund as described in the attached detailed schedules.

BE IT FURTHER RESOLVED that the fiscal year 2025-2026 budget of the Sewer Enterprise Fund is hereby augmented by appropriating One Hundred Fifty-Seven Thousand One Hundred Dollars (\$157,100), thereby increasing its appropriations from be 3,065,500 to \$3,070,500, in order to augment the appropriations of the Sewer Enterprise Fund as described in the attached detailed schedules.

BE IT FURTHER RESOLVED that the fiscal year 2025-2026 budget of the Sanitation Enterprise Fund is hereby augmented by appropriating Three Thousand Seven Hundred Fifty Dollars (\$3,750), thereby increasing its appropriations from 3,016,600 to \$3,017,600, in order to augment the appropriations of the Sanitation Enterprise Fund as described in the attached detailed schedules.

BE IT FURTHER RESOLVED that the fiscal year 2025-2026 budget of the Landfill Enterprise Fund is hereby augmented by appropriating Twenty-Eight Thousand Five Hundred Fifty Dollars (\$28,550), thereby increasing its appropriations from \$2,356,400 to \$2,357,400, in order to augment the appropriations of the Landfill Enterprise Fund as described in the attached detailed schedules.

BE IT FURTHER RESOLVED that the City Clerk/Treasurer shall immediately forward all necessary documentation relating to this Resolution to the Nevada Department of Taxation.

BE IT FURTHER RESOLVED that this Resolution shall be effective immediately upon approval and adoption and that the budget augmentations contained herein shall be effective upon delivery of an executed copy of this Resolution to the Nevada Department of Taxation.

APPROVED AND ADOPTED by the City Council of the City of Fallon, Nevada this 30th day of July, 2025.

Those voting aye:

Those voting nay:

Those absent:

Those abstaining:

KEN TEDFORD
Mayor

ATTEST: _____
MICHAEL O'NEILL
City Clerk/Treasurer

<u>ELECTRIC FUND</u>			REVISED REVENUES AND EXPENSES
	FINAL BUDGET	REVISIONS	
OPERATING REVENUE			
Electric Sales and Other Charges	14,170,000	430,000	14,600,000
Miscellaneous	-	-	-
Operatng grant	-	-	-
Total Operating Revenue	14,170,000	430,000	14,600,000
OPERATING EXPENSE			
Salaries and Wages	805,350	-	805,350
Employee Benefits	393,300	-	393,300
Services and Supplies	1,348,000	-	1,348,000
Data Processing Use Fee	146,000	-	146,000
Public Works Internal Service Fund	800,000	-	800,000
Payment in Lieu of Taxes	294,890	-	294,890
Franchise Fee in Lieu	708,200	-	708,200
General Fund Admin Support	1,627,000	-	1,627,000
Electric Energy Purchased	6,820,000	(76,500)	6,743,500
Depreciation/Amortization	650,000	-	650,000
Total Operating Expense	13,592,740	(76,500)	13,516,240
Operating Income or (Loss)	577,260	506,500	1,083,760
NONOPERATING REVENUES			
Interest Earned	5,000	-	5,000
Capital Contributions	30,000	-	30,000
Total Nonoperating Revenues	35,000	-	35,000
NONOPERATING EXPENSES			
Interest Expense	55,000	6,500	61,500
Economic Development	200,000	-	200,000
Quality of Life Promotion	500,000	500,000	1,000,000
		-	
Total Nonoperating Expenses	755,000	506,500	1,261,500
Net Income before Operating Transfers	(142,740)	-	(142,740)
Operating Transfers (Schedule T)			
In	-	-	-
Out	-	-	-
Net Operating Transfers	-	-	-
CHANGE IN NET POSITION	(142,740)	-	(142,740)

CITY OF FALLON

SCHEDULE F-1 REVENUES, EXPENSES AND NET INCOME

FUND ELECTRIC ENTERPRISE FUND

<u>ELECTRIC FUND</u>			REVISED STATEMENT OF CASH FLOWS
	FINAL BUDGET	REVISIONS	
A. CASH FLOWS FROM OPERATING ACTIVITIES:			
Cash Received from Customers	14,170,000	400,000	14,570,000
Payments to other funds for services	-	-	-
Cash payments to suppliers	(9,261,300)	(423,500)	(9,684,800)
Cash payments to employees for services	(805,350)	-	(805,350)
Cash from other funds for services	(3,576,090)	-	(3,576,090)
a. Net cash provided by (or used for) operating activities	527,260	(23,500)	503,760
B. CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:			
Payment Interfund Loan to Water Fund	-	-	-
b. Net cash provided by (or used for) noncapital financing activities	-	-	-
C. CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:			
Purchase of Prop, Plant & Equipment	(500,000)	-	(500,000)
Proceeds from Sale of Assets	-	-	-
Principal payments on debt	(460,000)	(59,200)	(519,200)
Connection fees	30,000	-	30,000
Deferred charges	-	-	-
Principal payment on lease liability	(9,000)		(9,000)
Interest paid on debt	(55,000)	3,000	(52,000)
c. Net cash provided by (or used for) capital and related financing activities	(994,000)	(56,200)	(1,050,200)
D. CASH FLOWS FROM INVESTING ACTIVITIES:			
Interest	5,000	-	5,000
d. Net cash provided by (or used in) investing activities	5,000	-	5,000
NET INCREASE (DECREASE) in cash and cash equivalents (a+b+c+d)	(461,740)	(79,700)	(541,440)
CASH AND CASH EQUIVALENTS AT JULY 1, 20xx	1,434,292	-	1,434,292
CASH AND CASH EQUIVALENTS AT JUNE 30, 20xx	972,552	(79,700)	892,852

CITY OF FALLON

SCHEDULE F-2 STATEMENT OF CASH FLOWS

FUND **ELECTRIC ENTERPRISE FUND**

<u>WATER FUND</u>			REVISED REVENUES AND EXPENSES
	FINAL BUDGET	REVISIONS	
OPERATING REVENUE			
Sales and Other Charges	1,939,500	5,000	1,944,500
Miscellaneous	-	-	-
Operating Grants	60,000		60,000
Total Operating Revenue	1,999,500	5,000	2,004,500
OPERATING EXPENSE			
Salaries and Wages	374,160	-	374,160
Employee Benefits	216,920	-	216,920
Services and Supplies	411,500	18,500	430,000
Data Processing Use Fee	73,000	-	73,000
Public Works Internal Service Fund	400,000	-	400,000
Payment in Lieu of Taxes	204,056	-	204,056
Franchise Fee in Lieu	106,900	-	106,900
General Fund Admin Support	244,500	-	244,500
Depreciation/Amortization	650,000	-	650,000
Total Operating Expense	2,681,036	18,500	2,699,536
Operating Income or (Loss)	(681,536)	(13,500)	(695,036)
NONOPERATING REVENUES			
Interest Earned	5,000	-	5,000
Capital Contributions	200,000	-	200,000
Total Nonoperating Revenues	205,000	-	205,000
NONOPERATING EXPENSES			
Interest Expense	40,500	(13,500)	27,000
Debt Issue Costs	-	-	-
Total Nonoperating Expenses	40,500	(13,500)	27,000
Net Income before Operating Transfers	(517,036)	-	(517,036)
Operating Transfers (Schedule T)			
In	-	-	-
Out	-	-	-
Net Operating Transfers	-	-	-
CHANGE IN NET POSITION	(517,036)	-	(517,036)

CITY OF FALLON

SCHEDULE F-1 REVENUES, EXPENSES AND NET INCOME

FUND WATER ENTERPRISE FUND

<u>WATER FUND</u>			REVISED STATEMENT OF CASH FLOWS
	FINAL BUDGET	REVISIONS	
A. CASH FLOWS FROM OPERATING ACTIVITIES:			
Cash from Customers	1,999,500	-	1,999,500
Cash from other funds for services	-	-	-
Cash payments to suppliers	(628,420)	(15,500)	(643,920)
Cash payments to employees for services	(374,160)	-	(374,160)
Payments to other funds for services	(1,028,456)	-	(1,028,456)
a. Net cash provided by (or used for) operating activities	(31,536)	(15,500)	(47,036)
B. CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:			
Payment on interfund loan	-	-	-
Proceeds on interfund loan	-	-	-
b. Net cash provided by (or used for) noncapital financing activities	-	-	-
C. CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:			
Purchase of Prop. Plant & Equipment	-	-	-
Principal payments on debt	(110,000)	(125,288)	(235,288)
Connection fees	200,000	-	200,000
Deferred charges	-	-	-
Principal payment on lease liability	(5,500)	-	(5,500)
Inter Gov't Funding	-	-	-
Interest paid on debt	(10,000)	(20,700)	(30,700)
Bond Issue Costs	-	-	-
c. Net cash provided by (or used for) capital and related financing activities	74,500	(145,988)	(71,488)
D. CASH FLOWS FROM INVESTING ACTIVITIES:			
Interest income	5,000	-	5,000
d. Net cash provided by (or used in) investing activities	5,000	-	5,000
NET INCREASE (DECREASE) in cash and cash equivalents (a+b+c+d)	47,964	(161,488)	(113,524)
CASH AND CASH EQUIVALENTS AT JULY 1, 20xx	82,531	285,228	367,759
CASH AND CASH EQUIVALENTS AT JUNE 30, 20xx	130,495	123,740	254,235

CITY OF FALLON

SCHEDULE F-2 STATEMENT OF CASH FLOWS

FUND WATER ENTERPRISE FUND

<u>SEWER FUND</u>			REVISED REVENUES AND EXPENSES
	FINAL BUDGET	REVISIONS	
OPERATING REVENUE			
Sales and Other Charges	2,914,500	5,000	2,919,500
Miscellaneous	-	-	-
Total Operating Revenue	2,914,500	5,000	2,919,500
OPERATING EXPENSE			
Salaries and Wages	201,080	-	201,080
Employee Benefits	108,450	-	108,450
Services and Supplies	811,000	-	811,000
Data Processing Use Fee	25,550	-	25,550
Public Works Internal Service Fund	140,000	-	140,000
Payment in Lieu of Taxes	401,440	-	401,440
Franchise Fee in Lieu	146,900	-	146,900
General Fund Admin Support	253,900	-	253,900
Depreciation/Amortization	770,000	-	770,000
Total Operating Expense	2,858,320	-	2,858,320
Operating Income or (Loss)	56,180	5,000	61,180
NONOPERATING REVENUES			
Interest Earned	1,000	-	1,000
Capital Contributions	150,000	-	150,000
Total Nonoperating Revenues	151,000	-	151,000
NONOPERATING EXPENSES			
Interest Expense	190,000	157,100	347,100
Debt Issue Costs	-	-	-
Total Nonoperating Expenses	190,000	157,100	347,100
Net Income before Operating Transfers	17,180	(152,100)	(134,920)
Operating Transfers (Schedule T)			
In	-	-	-
Out	-	-	-
Net Operating Transfers	-	-	-
CHANGE IN NET POSITION	17,180	(152,100)	(134,920)

CITY OF FALLON

SCHEDULE F-1 REVENUES, EXPENSES AND NET INCOME

FUND SEWER ENTERPRISE FUND

<u>SEWER FUND</u>			REVISED STATEMENT OF CASH FLOWS
	FINAL BUDGET	REVISIONS	
A. CASH FLOWS FROM OPERATING ACTIVITIES:			
Cash from Customers	2,914,500	-	2,914,500
Cash from other funds for services	-	-	-
Cash payments to suppliers	(919,450)	-	(919,450)
Cash payments to employees for services	(201,080)	-	(201,080)
Payments to other funds for services	(967,790)	-	(967,790)
a. Net cash provided by (or used for) operating activities	826,180	-	826,180
B. CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:			
Payment on interfund borrowing	-	-	-
Proceeds on interfund borrowing	-	-	-
b. Net cash provided by (or used for) noncapital financing activities	-	-	-
C. CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:			
Purchase of Prop, Plant & Equipment	(45,000)	-	(45,000)
Principal payments on debt	(625,000)	164,000	(461,000)
Connection fees	150,000	-	150,000
Bond Issue Costs	-	-	-
Interest paid on debt	(190,000)	(74,000)	(264,000)
Bond Issue Costs	-	-	-
c. Net cash provided by (or used for) capital and related financing activities	(710,000)	90,000	(620,000)
D. CASH FLOWS FROM INVESTING ACTIVITIES:			
Interest income	1,000	-	1,000
d. Net cash provided by (or used in) investing activities	1,000	-	1,000
NET INCREASE (DECREASE) in cash and cash equivalents (a+b+c+d)	117,180	90,000	207,180
CASH AND CASH EQUIVALENTS AT JULY 1, 20xx	22,040	1,256,916	1,278,956
CASH AND CASH EQUIVALENTS AT JUNE 30, 20xx	139,220	1,346,916	1,486,136

CITY OF FALLON

SCHEDULE F-2 STATEMENT OF CASH FLOWS

FUND SEWER ENTERPRISE FUND

<u>SANITATION FUND</u>			REVISED REVENUES AND EXPENSES
	FINAL BUDGET	REVISIONS	
OPERATING REVENUE			
Sanitation Service Fees	2,466,050	1,000	2,467,050
Miscellaneous	500	-	500
Transfer Station	550,000	-	550,000
Total Operating Revenue	3,016,550	1,000	3,017,550
OPERATING EXPENSE			
Salaries and Wages	581,300	-	581,300
Employee Benefits	427,930	-	427,930
Services and Supplies	1,198,000	-	1,198,000
Data Processing Use Fee	25,550	-	25,550
Public Works Internal Service Fund	140,000	-	140,000
Payment in Lieu of Taxes	52,613	-	52,613
Franchise Fee in Lieu	123,200	-	123,200
General Fund Admin Support	282,100	-	282,100
Depreciation/Amortization	180,000	-	180,000
Total Operating Expense	3,010,693	-	3,010,693
Operating Income or (Loss)	5,857	1,000	6,857
NONOPERATING REVENUES			
Interest Earned	50	-	50
Total Nonoperating Revenues	50	-	50
NONOPERATING EXPENSES			
Interest Expense	65,000	3,750	68,750
		-	
Total Nonoperating Expenses	65,000	3,750	68,750
Net Income before Operating Transfers	(59,093)	(2,750)	(61,843)
Operating Transfers (Schedule T)			
In	-	-	-
Out	-	-	-
Net Operating Transfers	-	-	-
NET INCOME	(59,093)	(2,750)	(61,843)

CITY OF FALLON

SCHEDULE F-1 REVENUES, EXPENSES AND NET INCOME

FUND SANITATION ENTERPRISE FUND

SANITATION FUND			REVISED STATEMENT OF CASH FLOWS
	FINAL BUDGET	REVISIONS	
A. CASH FLOWS FROM OPERATING ACTIVITIES:			
Cash from Customers	3,016,050	-	3,016,050
Cash from other funds for services	-	-	-
Cash payments to suppliers	(1,625,930)	-	(1,625,930)
Cash payments to employees for services	(581,300)	-	(581,300)
Payments to other funds for services	(623,463)	-	(623,463)
a. Net cash provided by (or used for) operating activities	185,357	-	185,357
B. CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:			
Payment on interfund borrowings	-	-	-
		-	-
b. Net cash provided by (or used for) noncapital financing activities	-	-	-
C. CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:			
Purchase of Prop, Plant & Equipment	(100,000)	-	(100,000)
Proceeds of debt	-	-	-
Principal payments on debt	(136,930)	(11,170)	(148,100)
Connection fees	-	-	-
Bond Issue Costs	-	-	-
Inter Gov't Funding	-	-	-
Interest paid on debt	(65,000)	(3,750)	(68,750)
c. Net cash provided by (or used for) capital and related financing activities	(301,930)	(14,920)	(316,850)
D. CASH FLOWS FROM INVESTING ACTIVITIES:			
Interest income	50	-	50
d. Net cash provided by (or used in) investing activities	50	-	50
NET INCREASE (DECREASE) in cash and cash equivalents (a+b+c+d)	(116,523)	(14,920)	(131,443)
CASH AND CASH EQUIVALENTS AT JULY 1, 20xx	217,401	14,920	232,321
CASH AND CASH EQUIVALENTS AT JUNE 30, 20xx	100,878	-	100,878

CITY OF FALLON

SCHEDULE F-2 STATEMENT OF CASH FLOWS

FUND SANITATION ENTERPRISE FUND

<u>LANDFILL FUND</u>			REVISED REVENUES AND EXPENSES
	FINAL BUDGET	REVISIONS	
OPERATING REVENUE			
Landfill Fees	2,341,400	1,000	2,342,400
Miscellaneous	-	-	-
Total Operating Revenue	2,341,400	1,000	2,342,400
OPERATING EXPENSE			
Salaries and Wages	303,870	-	303,870
Employee Benefits	189,400	-	189,400
Services and Supplies	527,000	-	527,000
Data Processing Use Fee	21,900	-	21,900
Public Works Internal Service Fund	120,000	-	120,000
Payment in Lieu of Taxes	67,655	-	67,655
Franchise Fee in Lieu	114,500	-	114,500
General Fund Admin Support	159,900	-	159,900
Depreciation/Amortization	450,000	-	450,000
Total Operating Expense	1,954,225	-	1,954,225
Operating Income or (Loss)	387,175	1,000	388,175
NONOPERATING REVENUES			
Interest Earned	15,000	-	15,000
Total Nonoperating Revenues	15,000	-	15,000
NONOPERATING EXPENSES			
Interest Expense	205,000	28,550	233,550
Debt Issue Costs	-	-	-
		-	
Total Nonoperating Expenses	205,000	28,550	233,550
Net Income before Operating Transfers	197,175	(27,550)	169,625
Operating Transfers (Schedule T)			
In	-	-	-
Out	-	-	-
Net Operating Transfers	-	-	-
NET INCOME	197,175	(27,550)	169,625

CITY OF FALLON

SCHEDULE F-1 REVENUES, EXPENSES AND NET INCOME

FUND LANDFILL ENTERPRISE FUND

LANDFILL FUND			REVISED STATEMENT OF CASH FLOWS
	FINAL BUDGET	REVISIONS	
A. CASH FLOWS FROM OPERATING ACTIVITIES:			
Cash from Customers	2,341,400	-	2,341,400
Cash from other funds for services	-	-	-
Cash payments to suppliers	(716,400)	-	(716,400)
Cash payments to employees for services	(303,870)	-	(303,870)
Payments to other funds for services	(483,955)	-	(483,955)
a. Net cash provided by (or used for) operating activities	837,175	-	837,175
B. CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:			
Payment on interfund borrowings	-	-	-
Interfund loan to other funds	-	-	-
b. Net cash provided by (or used for) noncapital financing activities	-	-	-
C. CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:			
Purchase of Prop, Plant & Equipment	(100,000)	-	(100,000)
Proceeds of debt	-	-	-
Principal payments on debt	(199,500)	-	(199,500)
Connection fees	-	-	-
Bond Issue Costs	-	-	-
Inter Gov't Funding	-	-	-
Interest paid on debt	(205,000)	4,800	(200,200)
c. Net cash provided by (or used for) capital and related financing activities	(504,500)	4,800	(499,700)
D. CASH FLOWS FROM INVESTING ACTIVITIES:			
Interest income	15,000	-	15,000
d. Net cash provided by (or used in) investing activities	15,000	-	15,000
NET INCREASE (DECREASE) in cash and cash equivalents (a+b+c+d)	347,675	4,800	352,475
CASH AND CASH EQUIVALENTS AT JULY 1, 20xx	3,907,600	-	3,907,600
CASH AND CASH EQUIVALENTS AT JUNE 30, 20xx	4,255,275	4,800	4,260,075

CITY OF FALLON

SCHEDULE F-2 STATEMENT OF CASH FLOWS

FUND LANDFILL ENTERPRISE FUND



CITY OF FALLON

REQUEST FOR COUNCIL ACTION

DATE SUBMITTED: July 24, 2025
 AGENDA DATE: July 30, 2025
 TO: The Honorable City Council
 FROM: Michael O'Neill, City Clerk/Treasurer
 AGENDA ITEM TITLE: Consideration and possible approval of Debt Management Policy, Indebtedness Report and Capital Improvement Plan as of June 30, 2025.
(For possible action)

TYPE OF ACTION REQUESTED:

Resolution	Ordinance
(X) Formal Action/Motion	Other

POSSIBLE COUNCIL ACTION: Motion to approve the Debt Management Policy, Indebtedness Report and Capital Improvement Plan as of June 30, 2025.

DISCUSSION: NRS 350.013 requires the City each year by August 1st to submit to the Nevada Department of Taxation a statement of current and contemplated general obligation debt and special taxes, a written statement of the City's debt management policy, and a plan of capital improvements for the ensuing five fiscal years. Presented as of June 30, 2025, are the City's Debt Management Policy, Indebtedness Report, prepared by JNA Consulting Group, LLC, and the five-year Capital Improvement Plan, compiled by City staff. This information will be presented to the Churchill County Debt Management Commission on August 14, 2025, at 4 p.m. in the Churchill County Commission Chambers.

FISCAL IMPACT: N/A

FUNDING SOURCE: N/A

PREPARED BY: Michael O'Neill, City Clerk/Treasurer

TO BE PRESENTED TO COUNCIL BY: Michael O'Neill, City Clerk/Treasurer

DEBT MANAGEMENT POLICY

As of June 30, 2025

DRAFT

City of Fallon

Prepared by:
JNA Consulting Group, LLC

EXECUTIVE SUMMARY

This Debt Management Policy was created to fulfill 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 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, 2025, the City has no general obligation debt outstanding paid from property tax. The City has \$10,858,000 of outstanding medium-term general obligation debt. It has \$4,371,350 in outstanding general obligation revenue supported bonds. In addition, the City has \$29,381 of outstanding lease purchase obligations and \$9,039,000 of outstanding revenue debt which are not considered general obligation debt.

Most of the City's debt is paid from revenues generated by its utility funds. The City has approximately \$77,869,572 of statutory debt limit available.

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APPENDIX B – CAPITAL IMPROVEMENT PLAN

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Affordability of Existing, Authorized, and Proposed General Obligation Debt

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.

NRS 350.013 1.(c)(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.

Outstanding, Authorized, and Proposed Debt

As of June 30, 2025, the City has no outstanding general obligation debt paid from property tax. The City has \$10,858,000 of outstanding medium-term general obligation debt. The City has \$4,371,500 of outstanding general obligation revenue-supported bonds. In addition, the City has \$29,381 of outstanding lease purchase obligations and \$9,039,000 of outstanding revenue bonds which are not considered general obligation debt.

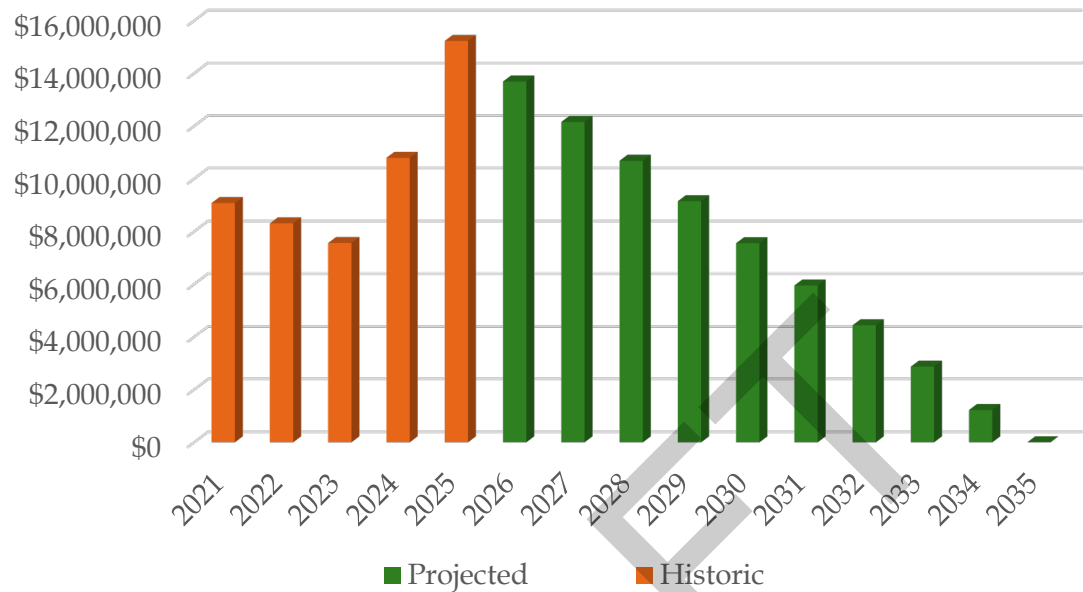
Outstanding Debt June 30, 2025

Issue	Issue Date	Maturity Date	Amount Issued	Amount Outstanding
<u>MEDIUM-TERM GENERAL OBLIGATION DEBT</u>				
Various Purpose Bond, Series 2020	12/23/20	09/01/30	\$2,000,000	\$1,192,000
Various Purpose Bond, Series 2024	04/18/24	04/01/34	4,000,000	3,666,000
Various Purpose Bond, Series 2025	06/04/25	06/01/35	6,000,000	<u>6,000,000</u>
TOTAL MEDIUM-TERM GENERAL OBLIGATION DEBT				\$10,858,000
<u>GENERAL OBLIGATION REVENUE SUPPORTED BONDS</u>				
Water Refunding Bond (SRF) #1	01/06/16	07/01/25	\$996,086	\$58,188
Water Refunding Bond (SRF) #2	01/06/16	01/01/27	1,156,128	233,162
Sewer Refunding Bonds (Bond Bank), Series 2025	11/06/24	02/01/35	4,080,000	<u>4,080,000</u>
TOTAL GENERAL OBLIGATION REVENUE SUPPORTED DEBT				\$4,371,350
TOTAL GENERAL OBLIGATION DEBT				\$15,229,350
<u>REVENUE BOND</u>				
Electric System Refunding Bond, Series 2020	08/04/20	05/01/33	\$5,580,000	\$3,803,000
Landfill Revenue Bond, Series 2023	11/14/23	11/01/38	4,110,000	3,925,000
Sanitation Fund Revenue Bond, Series 2024	05/22/24	11/01/33	1,400,000	<u>1,311,000</u>
TOTAL REVENUE BONDS				\$9,039,000
<u>OTHER OBLIGATIONS</u>				
Lease Purchase - Sanitation Fund	10/28/16	10/20/26	172,735	<u>\$29,332</u>
TOTAL OTHER DEBT				\$29,332

SOURCE: The City's 2026 Final Budget; compiled by JNA Consulting Group

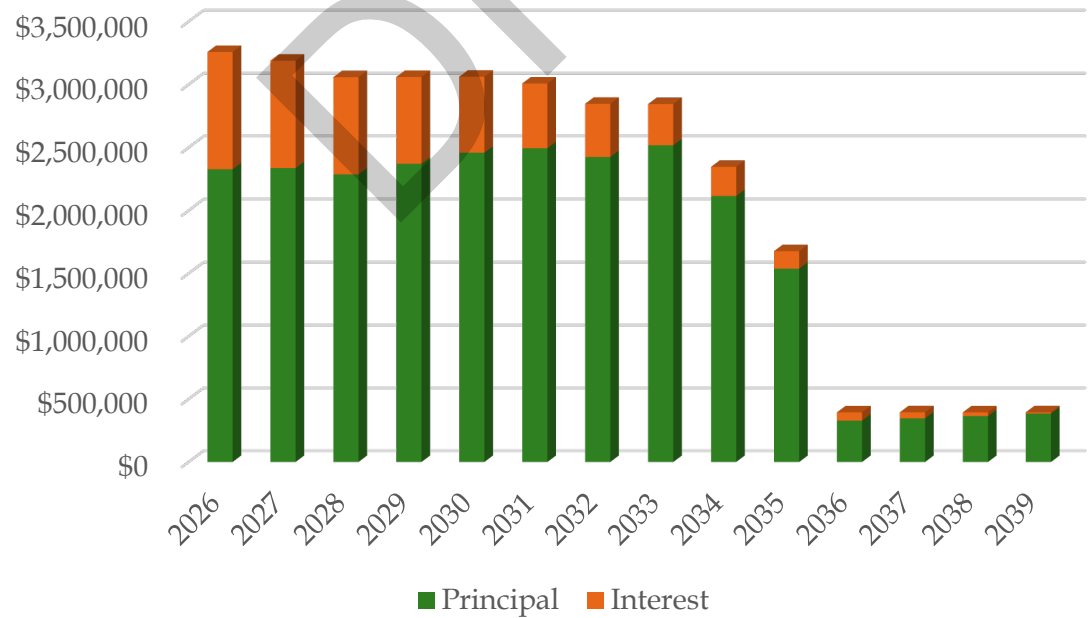
The chart below depicts the projected outstanding balance of general obligation debt for the upcoming ten fiscal years.

Outstanding General Obligation Debt Chart



The chart below depicts the combined debt service requirements to maturity of the City’s outstanding debt payable from various legally available resources.

Debt Service Requirements Chart



Appendix A contains individual debt service schedules for each of the outstanding bonds.

General Obligation Bonds

The City currently has no outstanding general obligation debt paid by the levy of a specific property tax.

General Obligation Medium-Term Bonds

The City currently has \$10,858,000 of outstanding medium-term general obligation debt repaid by revenues from various City funds. The following table details the payments on the bonds.

General Obligation Medium-Term Bonds**Outstanding Debt Service**

June 30, 2025

FY Ending June 30	Medium-Term Bonds Principal	Interest	Annual Debt Service
2026	\$1,041,000	\$415,058	\$1,456,058
2027	1,077,000	379,838	1,456,838
2028	1,117,000	340,968	1,457,968
2029	1,158,000	300,515	1,458,515
2030	1,200,000	258,446	1,458,446
2031	1,190,000	214,992	1,404,992
2032	1,073,000	171,120	1,244,120
2033	1,117,000	126,367	1,243,367
2034	1,164,000	79,776	1,243,776
2035	<u>721,000</u>	<u>31,219</u>	<u>752,219</u>
TOTAL	\$10,858,000	\$2,318,300	\$13,176,300

SOURCE: The City; compiled by JNA Consulting Group, LLC

The existing medium-term bond is allocated proportionately to the following City funds:

Medium-Term Bond Allocation by Fund

Fund	Share of 2020 Bond	Share of 2024 Bond	Share of 2025 Bond
Electric	32.2%	0.0%	0.0%
Water	11.5%	0.0%	7.8%
Sewer	12.4%	0.0%	22.5%
Sanitation	4.2%	0.0%	0.0%
Landfill	3.0%	0.0%	0.0%
Water Treatment	3.4%	0.0%	0.0%
Airport	15.4%	0.0%	16.9%
General	17.9%	100.0%	52.9%

SOURCE: The City; compiled by JNA Consulting Group, LLC

The table below shows the affordability of the outstanding medium-term general obligation debt which the City intends to pay from resources other than its general or airport funds.

Medium-Term Bond Available Revenues and Affordability

Funds ¹	Fiscal Year 2024 (Audited)	Fiscal Year 2025 (Estimated)	Fiscal Year 2026 (Budgeted)
Electric	\$3,656,090	\$3,570,241	\$3,598,589
Water	717,177	554,457	716,419
Sewer	1,353,963	1,047,552	1,119,070
Sanitation	683,035	487,254	508,624
Landfill	1,489,312	724,787	826,835
Water Treatment	<u>610,327</u>	<u>635,000</u>	<u>1,275,136</u>
Total Available Revenues ²	\$8,509,904	\$7,019,291	\$8,044,673
Annual Debt Service	143,179	142,941	369,965

¹ This table excludes the airport fund and the general fund, however, medium-term debt is payable from all legally available funds, including the general fund, electric fund, water fund, water treatment fund, sewer fund, sanitation fund, airport fund and landfill fund.

- footnotes continue on the following page -

- ² Depicts operating revenues, less operating expenses and debt service payments on bonds which have a lien on the respective funds' revenues. Operating expenses exclude: depreciation, data processing use fee, public works internal service fund, payment in lieu of taxes, and general fund admin support.

SOURCE: The City; compiled by JNA Consulting Group, LLC

The City has budgeted payments from its general fund and airport fund of \$929,182 and \$159,628, respectively, to pay the remaining annual medium-term debt service. The budgeted ending fund balance in the City's general fund as of June 30, 2026, is \$1,706,622. The City has sufficient resources to repay the medium-term bond.

Outstanding General Obligation Water Revenue Supported Debt

The City currently has \$291,350 of outstanding general obligation debt secured by a lien on the net pledged revenues of its water fund. The following table details the payments on the bonds.

Water Revenue Secured Bonds Debt Service

June 30, 2025

FY Ending June 30	Principal	Interest	Annual Debt Service
2026	\$173,391	\$5,210	\$178,601
2027	<u>117,959</u>	<u>1,977</u>	<u>119,936</u>
TOTAL	\$291,350	\$7,187	\$298,537

SOURCE: The City; compiled by JNA Consulting Group, LLC

The table below shows the coverage of the outstanding debt service by the pledged revenues.

Water Fund Pledged Revenue and Coverage Schedule

	Fiscal Year 2024 (Audited)	Fiscal Year 2025 (Estimated)	Fiscal Year 2026 (Budgeted)
Operating Revenues	\$1,945,500	\$1,993,500	\$1,999,500
System Operating Expenses ¹	(1,204,373)	(1,206,900)	(1,109,480)
Nonoperating Income	<u>212,863</u>	<u>5,000</u>	<u>5,000</u>
Total Pledged Revenues	\$953,990	\$791,600	\$895,020
Annual Debt Service	\$236,813	\$237,143	\$178,601
Coverage	4.03	3.34	3.77

¹ Operating expenses exclude depreciation and allocated administrative expenses.

SOURCE: The City; compiled by JNA Consulting Group, LLC

Outstanding General Obligation Sewer Revenue Supported Debt

The City currently has \$4,080,000 of outstanding general obligation debt secured by a lien on the net pledged revenues of its sewer fund. The table on the following page details the payments on the bonds.

Sewer Revenue Secured Bonds Debt Service

June 30, 2025

FY Ending June 30	Principal	Interest	Annual Debt Service
2026	\$325,000	\$204,000	\$529,000
2027	340,000	187,750	527,750
2028	355,000	170,750	525,750
2029	375,000	153,000	528,000
2030	395,000	134,250	529,250
2031	415,000	114,500	529,500
2032	435,000	93,750	528,750
2033	455,000	72,000	527,000
2034	480,000	49,250	529,250
2035	<u>505,000</u>	<u>25,250</u>	<u>530,250</u>
TOTAL	\$4,080,000	\$1,204,500	\$5,284,500

SOURCE: The City; compiled by JNA Consulting Group, LLC

The table below shows the coverage of the outstanding debt service by the pledged revenues.

Sewer Fund Pledged Revenue and Coverage Schedule

	Fiscal Year 2024 (Audited)	Fiscal Year 2025 (Estimated)	Fiscal Year 2026 (Budgeted)
Operating Revenues	\$3,047,821	\$2,850,800	\$2,914,500
Operating Expenses ¹	(1,163,431)	(1,291,900)	(1,267,430)
Non-operating Income	<u>17,485</u>	<u>1,000</u>	<u>1,000</u>
Total Pledged Revenues	\$1,901,875	\$1,559,900	\$1,648,070
Annual Debt Service	\$547,913	\$512,348	\$529,000
Coverage	3.47	3.04	3.12

¹ Operating expenses exclude depreciation and allocated administrative expenses.

SOURCE: The City; compiled by JNA Consulting Group, LLC

Outstanding Revenue Debt Paid from Electrical Fund Pledged Revenues

The City currently has \$3,803,000 of outstanding debt secured solely by a lien on the net pledged revenues of its electrical fund. The following table details the payments on the bonds.

Electrical Revenue Secured Bonds Debt Service

June 30, 2025

FY Ending June 30	Principal	Interest	Annual Debt Service
2026	\$454,000	\$47,561	\$501,561
2027	460,000	41,483	501,483
2028	466,000	35,325	501,325
2029	472,000	29,087	501,087
2030	478,000	22,770	500,770
2031	484,000	16,372	500,372
2032	491,000	9,889	500,889
2033	<u>498,000</u>	<u>3,312</u>	<u>501,312</u>
TOTAL	\$3,803,000	\$205,798	\$4,008,798

SOURCE: The City; compiled by JNA Consulting Group, LLC

The table below shows the coverage of the outstanding debt service by the pledged revenues.

Electric Fund Pledged Revenue and Coverage Schedule

	Fiscal Year 2024 (Audited)	Fiscal Year 2025 (Estimated)	Fiscal Year 2026 (Budgeted)
Operating Revenues	\$13,970,666	\$14,050,000	\$14,170,000
Operating Expenses ¹	(9,936,917)	(10,028,200)	(10,074,850)
Non-operating Income	<u>123,819</u>	<u>50,000</u>	<u>5,000</u>
Total Pledged Revenues	\$4,157,568	\$4,071,800	\$4,100,150
Annual Debt Service	\$501,478	\$501,559	\$501,561
Coverage	8.29	8.12	8.17

¹ Operating expenses exclude depreciation and allocated administrative expenses.

SOURCE: The City; compiled by JNA Consulting Group, LLC

Outstanding Revenue Debt Paid from Sanitation Fund Pledged Revenues

The City currently has \$1,311,000 of outstanding debt secured solely by a lien on the net pledged revenues of its sanitation fund. The following table details the payments on the bonds.

Sanitation Fund Revenue Secured Bonds Debt Service
June 30, 2025

FY Ending			Annual
June 30	Principal	Interest	Debt Service
2026	\$120,000	\$57,546	\$177,546
2027	126,000	51,888	177,888
2028	132,000	45,954	177,954
2029	138,000	39,744	177,744
2030	145,000	33,235	178,235
2031	151,000	26,427	177,427
2032	159,000	19,297	178,297
2033	166,000	11,822	177,822
2034	<u>174,000</u>	<u>4,002</u>	<u>178,002</u>
TOTAL	\$1,311,000	\$289,915	\$1,600,915

SOURCE: The City; compiled by JNA Consulting Group, LLC

The table below shows the coverage of the outstanding debt service by the pledged revenues.

Sanitation Fund Pledged Revenue and Coverage Schedule

	Fiscal Year 2024 (Audited)	Fiscal Year 2025 (Estimated)	Fiscal Year 2026 (Budgeted)
Operating Revenues	\$2,838,022	\$3,013,000	\$3,016,550
Operating Expenses ¹	(2,156,894)	(2,378,200)	(2,330,430)
Non-operating Income	<u>1,907</u>	<u>50</u>	<u>50</u>
Total Pledged Revenues	\$683,035	\$634,850	\$686,170
Annual Debt Service	\$0	\$147,596	\$177,546
Coverage	N/A	4.30	3.86

¹ Operating expenses exclude depreciation and allocated administrative expenses.

SOURCE: The City; compiled by JNA Consulting Group, LLC

Outstanding Revenue Debt Paid from Landfill Fund Pledged Revenues

The City currently has \$3,925,000 of outstanding debt secured solely by a lien on the net pledged revenues of its landfill fund. The following table details the payments on the bonds.

Landfill Fund Revenue Secured Bonds Debt Service
June 30, 2025

Date	Principal	Interest	Annual Debt Service
2026	\$195,000	\$199,796	\$394,796
2027	206,000	189,329	395,329
2028	217,000	178,289	395,289
2029	228,000	166,675	394,675
2030	241,000	154,434	395,434
2031	254,000	141,514	395,514
2032	267,000	127,916	394,916
2033	282,000	113,587	395,587
2034	297,000	98,475	395,475
2035	312,000	82,580	394,580
2036	329,000	65,850	394,850
2037	347,000	48,207	395,207
2038	365,000	29,624	394,624
2039	385,000	10,049	395,049
	<u>\$3,925,000</u>	<u>\$ 1,606,325</u>	<u>\$ 5,531,325</u>

SOURCE: The City; compiled by JNA Consulting Group, LLC

The table below shows the coverage of the outstanding debt service by the pledged revenues.

Landfill Fund Pledged Revenue and Coverage Schedule

	Fiscal Year 2024 (Audited)	Fiscal Year 2025 (Estimated)	Fiscal Year 2026 (Budgeted)
Operating Revenues	\$2,309,311	\$2,289,000	\$2,341,400
Operating Expenses ¹	(813,308)	(1,209,500)	(1,134,770)
Non-operating Income	<u>88,661</u>	<u>40,000</u>	<u>15,000</u>
Total Pledged Revenues	\$1,584,664	\$1,119,500	\$1,221,630
Annual Debt Service	\$95,352	\$394,714	\$394,796
Coverage	N/A	2.84	3.09

¹ Operating expenses exclude depreciation and allocated administrative expenses.

SOURCE: The City; compiled by JNA Consulting Group, LLC

General Obligation Debt Limit

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;

The City is limited by state statutes as to the amount of general obligation debt it can have outstanding. The limit is equal to 30 percent of the City's total assessed valuation. As of June 30, 2025, the City has no outstanding or proposed general obligation debt paid from property taxes. It has \$4,371,350 of general obligation revenue supported debt outstanding and \$10,858,000 of medium-term general obligation debt outstanding. Based on the fiscal year 2025 assessed value, the City's available general obligation debt limit is approximately \$77,869,572.

General Obligation Debt Limit Based on Fiscal Year 2025 Assessed Value

Total Assessed Value	\$310,329,739
General Obligation Debt Limit (30%)	\$93,098,922
Less: Outstanding General Obligation Debt	<u>(15,229,350)</u>
Available General Obligation Debt Limit	<u>\$77,869,572</u>

Other factors also limit the amount of debt the City can issue. These factors include, but are not limited to, voter approval, overlapping tax rates, available revenues, market conditions, and types of projects to be funded.

General Obligation Debt Comparisons

NRS 350.013 1.(c)(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;

NRS 350.013 1.(c)(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;

The following table shows a comparison of the City's outstanding general obligation debt with other comparable local governments.

General Obligation Debt Comparison

June 30, 2025

Entity	General Obligation Debt	Population ¹	FY 2025 Assessed Value ²	GO Debt Per Capita	GO Debt as a % of Assessed Value
Carson City	\$123,690,755	60,266	\$2,545,236,822	\$2,052.41	4.86%
Fallon	15,229,350	9,610	310,329,739	1,584.74	4.91%
Fernley	45,865,295	25,311	1,294,284,937	1,812.07	3.54%
Henderson	394,108,000	350,706	22,656,448,433	1,123.76	1.74%
Las Vegas	444,015,000	673,334	30,701,448,280	659.43	1.45%
Mesquite	6,086,385	23,576	1,517,995,538	258.16	0.40%
North Las Vegas	335,463,262	286,666	14,744,458,750	1,170.22	2.28%
Reno	134,813,897	281,015	15,026,028,144	479.74	0.90%
Sparks	18,713,147	115,240	5,341,595,703	162.38	0.35%
Winnemucca	16,041,573	8,577	298,721,596	<u>1,870.30</u>	<u>5.37%</u>
			Average:	\$1,117.32	2.58%

¹ 2024 population from the Office of the State Demographer for Nevada.

² Excludes redevelopment agencies; includes net proceeds of minerals.

SOURCE: Nevada Department of Taxation, Local Government Finance, Property Tax Rates for Nevada Local Governments, Fiscal Year 2024-2025; and the cities; compiled by JNA Consulting Group, LLC

Method of Sale

NRS 350.013 1.(c)(5) Policy regarding the manner in which the municipality expects to sell its debt;

Bonds can generally be sold at a competitive sale, negotiated sale or be privately placed.

Competitive Sale- Offering documents are sent to any firm interested in purchasing the bonds. A day and time are chosen for the sale and bonds are generally awarded to the firm offering the lowest true interest cost on the bonds (the "TIC"). The TIC is the discount rate which results in a present value of the future debt service payments equal to amount bid for the bonds.

Negotiated Sale- One firm, or group of firms, is chosen in advance to offer the bonds for sale. At the time of sale, interest rates and other terms of the bonds are negotiated with the underwriter.

Private Placement- A purchaser, usually an individual or bank, is identified and the bonds are placed directly. Interest rates and other terms of the bonds are negotiated with the purchaser.

NRS 350 generally required bonds issued by the City to be sold at competitive sale. For most City general obligation bonds, a competitive sale will usually result in the lowest TIC on the bonds. There are certain circumstances under which the City would consider a negotiated sale or private placements. Such circumstances include, but are not limited to:

- 1) Bonds issued with a variable rate of interest
- 2) Bonds rated below A- or not rated
- 3) Very small or very large bond issues
- 4) Unstable or highly volatile markets
- 5) Bonds with unusual security or structure

The City will follow the requirements of NRS 350.155 in choosing a method of sale for its bonds. If the City determines that a negotiated sale is warranted for a general obligation bond or a bond secured by an excise tax, it will distribute a request for proposal to underwriting firms. The selection of an underwriter(s) will be based on a determination of the firm that demonstrates its ability to obtain the overall best interest rate for City. Consideration in making this determination will be given to the firm's experience with similar financings, proposed compensation structure and marketing plan.

Operational Costs of Future Capital Projects

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 has prepared a Capital Improvement Plan which is attached as Appendix B. There are no contemplated projects which would require the City to issue general obligation bonds nor levy a specific property tax. Operational costs will be paid for from operating funds for the water, sewer, and electric utilities and are not expected to impact the property tax rate.

Capital Improvement Plan

NRS 350.013 1.(d) Either:

(1) Its plan for capital improvement for the ensuing 5 fiscal years, which must include any contemplated issuance of general obligation debt during this period and the sources of money projected to be available to pay the debt; or

(2) A statement indicating that no changes are contemplated in its plan for capital improvement for the ensuing 5 fiscal years.

The City's five-year Capital Improvement Plan is attached as Appendix B

Chief Financial Officer

NRS 350.013 1.(e) A statement containing the name, title, mailing address and telephone number of the chief financial officer of the municipality.

The chief financial officer of City of Fallon is:

Michael O'Neill
City Clerk/Treasurer
55 West Williams Avenue
Fallon, Nevada 89406
(775) 423-5104

APPENDIX A

DEBT SERVICE SCHEDULES

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City of Fallon
Medium-Term GO Bond, Series 2020

Date	Principal	Rate	Interest	Semi-Annual Debt Service	Annual Debt Service
09/01/2025	\$202,000	1.190%	\$7,092.40	\$209,092.40	
03/01/2026			5,890.50	5,890.50	\$214,982.90
09/01/2026	203,000	1.190%	5,890.50	208,890.50	
03/01/2027			4,682.65	4,682.65	213,573.15
09/01/2027	206,000	1.190%	4,682.65	210,682.65	
03/01/2028			3,456.95	3,456.95	214,139.60
09/01/2028	209,000	1.190%	3,456.95	212,456.95	
03/01/2029			2,213.40	2,213.40	214,670.35
09/01/2029	211,000	1.190%	2,213.40	213,213.40	
03/01/2030			957.95	957.95	214,171.35
09/01/2030	<u>161,000</u>	1.190%	957.95	161,957.95	
03/01/2031			<u>0.00</u>	<u>0.00</u>	<u>161,957.95</u>
	\$1,192,000		\$41,495.30	\$1,233,495.30	\$1,233,495.30

City of Fallon
Medium-Term GO Bond, Series 2024

Date	Principal	Rate	Interest	Semi-Annual Debt Service	Annual Debt Service
10/01/2025			\$72,220.20	\$72,220.20	
04/01/2026	\$347,000	3.940%	72,220.20	419,220.20	\$491,440.40
10/01/2026			65,384.30	65,384.30	
04/01/2027	361,000	3.940%	65,384.30	426,384.30	491,768.60
10/01/2027			58,272.60	58,272.60	
04/01/2028	375,000	3.940%	58,272.60	433,272.60	491,545.20
10/01/2028			50,885.10	50,885.10	
04/01/2029	390,000	3.940%	50,885.10	440,885.10	491,770.20
10/01/2029			43,202.10	43,202.10	
04/01/2030	406,000	3.940%	43,202.10	449,202.10	492,404.20
10/01/2030			35,203.90	35,203.90	
04/01/2031	421,000	3.940%	35,203.90	456,203.90	491,407.80
10/01/2031			26,910.20	26,910.20	
04/01/2032	438,000	3.940%	26,910.20	464,910.20	491,820.40
10/01/2032			18,281.60	18,281.60	
04/01/2033	455,000	3.940%	18,281.60	473,281.60	491,563.20
10/01/2033			9,318.10	9,318.10	
04/01/2034	<u>473,000</u>	3.940%	<u>9,318.10</u>	<u>482,318.10</u>	<u>491,636.20</u>
	\$3,666,000		\$759,356.20	\$4,425,356.20	\$4,425,356.20

City of Fallon
Medium-Term GO Bond, Series 2025

Date	Principal	Rate	Interest	Semi-Annual Debt Service	Annual Debt Service
12/01/2025			\$127,735.00	\$127,735.00	
06/01/2026	\$492,000	4.330%	129,900.00	621,900.00	\$749,635.00
12/01/2026			119,248.20	119,248.20	
06/01/2027	513,000	4.330%	119,248.20	632,248.20	751,496.40
12/01/2027			108,141.75	108,141.75	
06/01/2028	536,000	4.330%	108,141.75	644,141.75	752,283.50
12/01/2028			96,537.35	96,537.35	
06/01/2029	559,000	4.330%	96,537.35	655,537.35	752,074.70
12/01/2029			84,435.00	84,435.00	
06/01/2030	583,000	4.330%	84,435.00	667,435.00	751,870.00
12/01/2030			71,813.05	71,813.05	
06/01/2031	608,000	4.330%	71,813.05	679,813.05	751,626.10
12/01/2031			58,649.85	58,649.85	
06/01/2032	635,000	4.330%	58,649.85	693,649.85	752,299.70
12/01/2032			44,902.10	44,902.10	
06/01/2033	662,000	4.330%	44,902.10	706,902.10	751,804.20
12/01/2033			30,569.80	30,569.80	
06/01/2034	691,000	4.330%	30,569.80	721,569.80	752,139.60
12/01/2034			15,609.65	15,609.65	
06/01/2035	<u>721,000</u>	4.330%	<u>15,609.65</u>	<u>736,609.65</u>	<u>752,219.30</u>
	\$6,000,000		\$1,517,448.50	\$7,517,448.50	\$7,517,448.50

City of Fallon
Water Refunding Bond, Series 2016A

Date	Principal	Rate	Interest	Semi-Annual Debt Service	Annual Debt Service
07/01/2025	\$58,188	2.230%	\$648.80	\$58,836.80	
01/01/2026	<u>0</u>	2.230%	<u>0.00</u>	<u>0.00</u>	<u>\$58,836.80</u>
	\$58,188		\$648.80	\$58,836.80	\$58,836.80

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City of Fallon
Water Refunding Bond, Series 2016B

Date	Principal	Rate	Interest	Semi-Annual Debt Service	Annual Debt Service
07/01/2025	\$57,261	2.230%	\$2,599.76	\$59,860.76	
01/01/2026	57,942	2.230%	1,961.30	59,903.30	\$119,764.06
07/01/2026	58,631	2.230%	1,315.24	59,946.24	
01/01/2027	<u>59,328</u>	2.230%	<u>661.51</u>	<u>59,989.51</u>	<u>119,935.75</u>
	\$233,162		\$6,537.81	\$239,699.81	\$239,699.81

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City of Fallon
Sewer Refunding Bond, Series 2025

Date	Principal	Rate	Interest	Semi-Annual Debt Service	Annual Debt Service
08/01/2025			\$102,000.00	\$102,000.00	
02/01/2026	\$325,000	5.000%	102,000.00	427,000.00	\$529,000.00
08/01/2026			93,875.00	93,875.00	
02/01/2027	340,000	5.000%	93,875.00	433,875.00	527,750.00
08/01/2027			85,375.00	85,375.00	
02/01/2028	355,000	5.000%	85,375.00	440,375.00	525,750.00
08/01/2028			76,500.00	76,500.00	
02/01/2029	375,000	5.000%	76,500.00	451,500.00	528,000.00
08/01/2029			67,125.00	67,125.00	
02/01/2030	395,000	5.000%	67,125.00	462,125.00	529,250.00
08/01/2030			57,250.00	57,250.00	
02/01/2031	415,000	5.000%	57,250.00	472,250.00	529,500.00
08/01/2031			46,875.00	46,875.00	
02/01/2032	435,000	5.000%	46,875.00	481,875.00	528,750.00
08/01/2032			36,000.00	36,000.00	
02/01/2033	455,000	5.000%	36,000.00	491,000.00	527,000.00
08/01/2033			24,625.00	24,625.00	
02/01/2034	480,000	5.000%	24,625.00	504,625.00	529,250.00
08/01/2034			12,625.00	12,625.00	
02/01/2035	<u>505,000</u>	5.000%	<u>12,625.00</u>	<u>517,625.00</u>	<u>530,250.00</u>
	\$4,080,000		\$1,204,500.00	\$5,284,500.00	\$5,284,500.00

City of Fallon
Electric Refunding Bonds, Series 2020

Date	Principal	Rate	Interest	Semi-Annual Debt Service	Annual Debt Service
11/01/2025	\$454,000	1.330%	\$25,289.95	\$479,289.95	
05/01/2026			22,270.85	22,270.85	\$501,560.80
11/01/2026	460,000	1.330%	22,270.85	482,270.85	
05/01/2027			19,211.85	19,211.85	501,482.70
11/01/2027	466,000	1.330%	19,211.85	485,211.85	
05/01/2028			16,112.95	16,112.95	501,324.80
11/01/2028	472,000	1.330%	16,112.95	488,112.95	
05/01/2029			12,974.15	12,974.15	501,087.10
11/01/2029	478,000	1.330%	12,974.15	490,974.15	
05/01/2030			9,795.45	9,795.45	500,769.60
11/01/2030	484,000	1.330%	9,795.45	493,795.45	
05/01/2031			6,576.85	6,576.85	500,372.30
11/01/2031	491,000	1.330%	6,576.85	497,576.85	
05/01/2032			3,311.70	3,311.70	500,888.55
11/01/2032	498,000	1.330%	3,311.70	501,311.70	
05/01/2033	<u>0</u>		<u>0.00</u>	<u>0.00</u>	<u>501,311.70</u>
	\$3,803,000		\$205,797.55	\$4,008,797.55	\$4,008,797.55

City of Fallon
Sanitation Equipment Lease, Series 2016B

Date	Principal	Rate	Interest	Semi-Annual Debt Service	Annual Debt Service
10/20/2025	\$9,667	3.330%	\$490.93	\$10,157.56	
04/20/2026	9,827	3.330%	329.98	10,157.26	\$20,314.82
10/20/2026	9,838	3.330%	163.81	10,001.98	
04/20/2027	<u>0</u>		<u>0.00</u>	<u>0.00</u>	<u>10,001.98</u>
	\$29,332		\$984.72	\$30,316.80	\$30,316.80

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City of Fallon
Landfill Fund Revenue Bonds, Series 2023

Date	Principal	Rate	Interest	Semi-Annual Debt Service	Annual Debt Service
11/01/2025	\$195,000	5.220%	\$102,442.50	\$297,442.50	
05/01/2026			97,353.00	97,353.00	\$394,795.50
11/01/2026	206,000	5.220%	97,353.00	303,353.00	
05/01/2027			91,976.40	91,976.40	395,329.40
11/01/2027	217,000	5.220%	91,976.40	308,976.40	
05/01/2028			86,312.70	86,312.70	395,289.10
11/01/2028	228,000	5.220%	86,312.70	314,312.70	
05/01/2029			80,361.90	80,361.90	394,674.60
11/01/2029	241,000	5.220%	80,361.90	321,361.90	
05/01/2030			74,071.80	74,071.80	395,433.70
11/01/2030	254,000	5.220%	74,071.80	328,071.80	
05/01/2031			67,442.40	67,442.40	395,514.20
11/01/2031	267,000	5.220%	67,442.40	334,442.40	
05/01/2032			60,473.70	60,473.70	394,916.10
11/01/2032	282,000	5.220%	60,473.70	342,473.70	
05/01/2033			53,113.50	53,113.50	395,587.20
11/01/2033	297,000	5.220%	53,113.50	350,113.50	
05/01/2034			45,361.80	45,361.80	395,475.30
11/01/2034	312,000	5.220%	45,361.80	357,361.80	
05/01/2035			37,218.60	37,218.60	394,580.40
11/01/2035	329,000	5.220%	37,218.60	366,218.60	
05/01/2036			28,631.70	28,631.70	394,850.30
11/01/2036	347,000	5.220%	28,631.70	375,631.70	
05/01/2037			19,575.00	19,575.00	395,206.70
11/01/2037	365,000	5.220%	19,575.00	384,575.00	
05/01/2038			10,048.50	10,048.50	394,623.50
11/01/2038	385,000	5.220%	10,048.50	395,048.50	
05/01/2039	<u>0</u>		<u>0.00</u>	<u>0.00</u>	<u>395,048.50</u>
	\$3,925,000		\$1,606,324.50	\$5,531,324.50	\$5,531,324.50

City of Fallon
Santitation Fund Revenue Bonds, Series 2024

Date	Principal	Rate	Interest	Semi-Annual Debt Service	Annual Debt Service
11/01/2025	\$120,000	4.600%	\$30,153.00	\$150,153.00	
05/01/2026			27,393.00	27,393.00	\$177,546.00
11/01/2026	126,000	4.600%	27,393.00	153,393.00	
05/01/2027			24,495.00	24,495.00	177,888.00
11/01/2027	132,000	4.600%	24,495.00	156,495.00	
05/01/2028			21,459.00	21,459.00	177,954.00
11/01/2028	138,000	4.600%	21,459.00	159,459.00	
05/01/2029			18,285.00	18,285.00	177,744.00
11/01/2029	145,000	4.600%	18,285.00	163,285.00	
05/01/2030			14,950.00	14,950.00	178,235.00
11/01/2030	151,000	4.600%	14,950.00	165,950.00	
05/01/2031			11,477.00	11,477.00	177,427.00
11/01/2031	159,000	4.600%	11,477.00	170,477.00	
05/01/2032			7,820.00	7,820.00	178,297.00
11/01/2032	166,000	4.600%	7,820.00	173,820.00	
05/01/2033			4,002.00	4,002.00	177,822.00
11/01/2033	174,000	4.600%	4,002.00	178,002.00	
05/01/2034	<u>0</u>		<u>0.00</u>	<u>0.00</u>	<u>178,002.00</u>
	\$1,311,000		\$289,915.00	\$1,600,915.00	\$1,600,915.00

APPENDIX B

CAPITAL IMPROVEMENT PLAN

DRAFT

FIVE YEAR CAPITAL IMPROVEMENT PLAN
(Per NRS 354.5945)



Item 7.

Minimum level of expenditure for items classified as capital assets	\$ 5,000
Minimum level of expenditure for items classified as capital projects	\$ 100,000

ENTITY: CITY OF FALLON

DATE: 7/25/25

		FY 2025-2026	FY 2026-2027	FY 2027-2028	FY 2028-2029	FY 2029-2030
Fund:	General Fund - Admin					
Capital Improvement:	City Hall Break Room & Ladies Restroom	20,000	480,000			
	Equipment Purchases		5,000	5,000	5,000	5,000
	Storage Project - PD Evidence, Emerg. Power, and IT			1,000,000		
	Douglass House Upstairs Renovation					500,000
Funding Source:	Gen Revenues, Grants, Debt					
Completion Date:		6/30/2026	6/30/2027	6/30/2028	6/30/2029	6/30/2030
Fund Total	GENERAL FUND - GENERAL GOVT FUNCTION	20,000	485,000	1,005,000	5,000	505,000.00

		FY 2025-2026	FY 2026-2027	FY 2027-2028	FY 2028-2029	FY 2029-2030
Fund:	General Fund - Streets					
Capital Improvement:	Auction Road Reconstruction		5,000,000			
	Kaiser Street Reconstruction		5,000,000			
	Highway 50 Signal Project		1,400,000			
	Street Preventive Maintenance		500,000	500,000	500,000	500,000
Funding Source:	Gen Revenues, Grants, Debt					
Completion Date:		6/30/2026	6/30/2027	6/30/2028	6/30/2029	6/30/2030
Fund Total	GENERAL FUND - PUBLIC WORKS FUNCTION	-	11,900,000	500,000	500,000	500,000

FIVE YEAR CAPITAL IMPROVEMENT PLAN
(Per NRS 354.5945)

Minimum level of expenditure for items classified as capital assets	\$ 5,000
Minimum level of expenditure for items classified as capital projects	\$ 100,000

ENTITY: CITY OF FALLON

DATE: 7/25/25

		FY 2025-2026	FY 2026-2027	FY 2027-2028	FY 2028-2029	FY 2029-2030
Fund:	General Fund - Public Safety					
Capital Improvement:	Fire Dept Equipment Purchases	10,000				
	Police Dept Cruiser Purchase	80,000	100,000	100,000	100,000	100,000
	Police Dept Equipment Purchases	20,000				
	Police Dept Communication Equipment Project		1,000,000			
	Police Dept Unmarked vehicles		50,000			50,000
Funding Source:	Gen. Revenues, Grants					
Completion Date:		6/30/2026	6/30/2027	6/30/2028	6/30/2029	6/30/2030
Fund Total	GENERAL FUND - PUBLIC SAFETY	110,000	1,150,000	100,000	100,000	150,000

		FY 2025-2026	FY 2026-2027	FY 2027-2028	FY 2028-2029	FY 2029-2030
Fund:	General Fund - Parks					
Capital Improvement:	Laura Mills Improvement	34,000	3,000,000			
	Park Infrastructure Rehab & Replacement			100,000	100,000	100,000
Funding Source:	Gen. Revenues, Grants, Debt					
Completion Date:		6/30/2026	6/30/2027	6/30/2028	6/30/2029	6/30/2030
Fund Total	GENERAL FUND - CULTURE & REC	34,000	3,000,000	100,000	100,000	100,000

GENERAL FUND TOTAL - ALL FUNCTIONS	164,000	16,535,000	1,705,000	705,000	1,255,000
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FIVE YEAR CAPITAL IMPROVEMENT PLAN
(Per NRS 354.5945)

Minimum level of expenditure for items classified as capital assets	\$ 5,000
Minimum level of expenditure for items classified as capital projects	\$ 100,000

ENTITY: CITY OF FALLON

DATE: 7/25/25

		FY 2025-2026	FY 2026-2027	FY 2027-2028	FY 2028-2029	FY 2029-2030
Fund:	Convention Center Fund					
Capital Improvement:	Equipment replacement		50,000	50,000	50,000	50,000
	Replace Room Dividers			500,000		
Funding Source:	Gen. Revenues, Grants					
Completion Date:		6/30/2026	6/30/2027	6/30/2028	6/30/2029	6/30/2030
Fund Total	TOTAL CONVENTION CENTER FUND	-	50,000	550,000	50,000	50,000

		FY 2025-2026	FY 2026-2027	FY 2027-2028	FY 2028-2029	FY 2029-2030
Fund:	Airport Fund					
Capital Improvement:	Airport Fixed Base Operations Building		2,000,000			
	Airport Improvement Projects		723,200	329,600	730,000	412,000
Funding Source:	Gen. Revenues, Grants, Debt					
Completion Date:		6/30/2026	6/30/2027	6/30/2028	6/30/2029	6/30/2030
Fund Total	TOTAL AIRPORT FUND	-	2,723,200	329,600	730,000	412,000

FIVE YEAR CAPITAL IMPROVEMENT PLAN
(Per NRS 354.5945)

Minimum level of expenditure for items classified as capital assets	\$ 5,000
Minimum level of expenditure for items classified as capital projects	\$ 100,000

ENTITY: CITY OF FALLON

DATE: 7/25/25

		FY 2025-2026	FY 2026-2027	FY 2027-2028	FY 2028-2029	FY 2029-2030
Fund:	Electric Enterprise Fund					
Capital Improvement:	Meter Upgrade Project	150,000				
	Substation Upgrades	150,000				
	Transform / Conductor Upgrade Project	200,000				
	System Improvements		250,000	250,000	250,000	250,000
	Bucket Truck				150,000	150,000
	New River Feeders Project				2,500,000	
	Childers Direct Bury Electrical Upgrade				5,000,000	
	New River Substation Backup Generator					5,000,000
	New River Solar Field Project					100,000
	Mini Excavator with attachments					
Funding Source:	Charges for service, Grants & Debt					
Completion Date:		6/30/2026	6/30/2027	6/30/2028	6/30/2029	6/30/2030
Fund Total	TOTAL ELECTRIC ENTERPRISE FUND	500,000	250,000	250,000	7,900,000	10,500,000

		FY 2025-2026	FY 2026-2027	FY 2027-2028	FY 2028-2029	FY 2029-2030
Fund:	Water Enterprise Fund					
Capital Improvement:	Water Meter Replacement Project		100,000	500,000	500,000	
	Rattlesnake Hill Water Tank Demolition		1,800,000			
	Rattlesnake Hill Water Tank Replace Proj.			6,000,000		
	Equipment Trailer			25,000		
	Mud/Sludge Pump			80,000		
	Skid Steer & Attachments			75,000		
	Trench Roller			35,000		
	Work Truck			50,000		
Funding Source:	Charges for service, Grants & Debt					
Completion Date:		6/30/2026	6/30/2027	6/30/2028	6/30/2029	6/30/2030
Fund Total	TOTAL WATER ENTERPRISE FUND	-	1,900,000	6,765,000	500,000	-

FIVE YEAR CAPITAL IMPROVEMENT PLAN
(Per NRS 354.5945)



Item 7.

Minimum level of expenditure for items classified as capital assets	\$ 5,000
Minimum level of expenditure for items classified as capital projects	\$ 100,000

ENTITY: CITY OF FALLON

DATE: 7/25/25

		FY 2025-2026	FY 2026-2027	FY 2027-2028	FY 2028-2029	FY 2029-2030
Fund:	Sewer Enterprise Fund					
Capital Improvement:	Equipment Purchases	45,000				
	Manhole Rehab		1,300,000	1,300,000	1,300,000	1,300,000
	Sewer Projects		600,000			
	Dewatering Press Project			12,000,000		
	SBR Additional Capacity				2,000,000	
Funding Source:	Charges for service, Grants & Debt					
Completion Date:		6/30/2026	6/30/2027	6/30/2028	6/30/2029	6/30/2030
Fund Total	TOTAL SEWER ENTERPRISE FUND	45,000	1,900,000	13,300,000	3,300,000	1,300,000

		FY 2025-2026	FY 2026-2027	FY 2027-2028	FY 2028-2029	FY 2029-2030
Fund:	Sanitation Enterprise Fund					
Capital Improvement:	Equipment Purchases	100,000				
	2 Yard Dumpsters		50,000			
	95 Gallon Waste Wheeler Totes		50,000			
	Automated Garbage Truck			450,000	450,000	
	Alley Truck			80,000		
	Pad Mounted Material Handler			80,000		
	Work Truck				50,000	
	Transfer Station Scale Improve / Replace				25,000	
Funding Source:	Charges for service, Grants & Debt					
Completion Date:		6/30/2026	6/30/2027	6/30/2028	6/30/2029	6/30/2030
Fund Total	TOTAL SANITATION ENTERPRISE FUND	100,000	100,000	610,000	525,000	-

FIVE YEAR CAPITAL IMPROVEMENT PLAN
(Per NRS 354.5945)



Item 7.

Minimum level of expenditure for items classified as capital assets	\$ 5,000
Minimum level of expenditure for items classified as capital projects	\$ 100,000

ENTITY: CITY OF FALLON

DATE: 7/25/25

		FY 2025-2026	FY 2026-2027	FY 2027-2028	FY 2028-2029	FY 2029-2030
Fund:	Landfill Enterprise Fund					
Capital Improvement:	Equipment Purchases	100,000				
	Landfill Expansion		1,000,000			
	Equipment Replacement		250,000	250,000	250,000	250,000
	Scale House Improve / Replacement		100,000			
	Litter Control Fences		100,000	50,000		
	General Improvements			250,000	250,000	250,000
	Automated Gate and Scale Improve / Replace			25,000		
Funding Source:	Charges for service, Grants & Debt					
Completion Date:		6/30/2026	6/30/2027	6/30/2028	6/30/2029	6/30/2030
Fund Total	TOTAL LANDFILL ENTERPRISE FUND	100,000	1,450,000	575,000	500,000	500,000

		FY 2025-2026	FY 2026-2027	FY 2027-2028	FY 2028-2029	FY 2029-2030
Fund:	Water Treat Enterprise Fund					
Capital Improvement:	Water Treatment Improvement Projects		150,000	150,000	150,000	150,000
	Work Truck			50,000		
Funding Source:	Charges for service, Grants & Debt					
Completion Date:		6/30/2026	6/30/2027	6/29/2028	6/29/2029	6/29/2030
Fund Total	TOTAL WATER TREAT ENTERPRISE FUND	-	150,000	200,000	150,000	150,000



FIVE YEAR CAPITAL IMPROVEMENT PLAN
(Per NRS 354.5945)

Minimum level of expenditure for items classified as capital assets	\$ 5,000
Minimum level of expenditure for items classified as capital projects	\$ 100,000

ENTITY: CITY OF FALLON

DATE: 7/25/25

		FY 2025-2026	FY 2026-2027	FY 2027-2028	FY 2028-2029	FY 2029-2030
Fund:	Data Processing Fund					
Capital Improvement:	Network Improve / Upgrades	5,000	15,000	15,000	15,000	15,000
	Storage Project - Network Improvements				50,000	
Funding Source:	Enterprise fund revenue					
Completion Date:		6/30/2026	6/30/2027	6/30/2028	6/30/2029	6/30/2030
Fund Total	TOTAL DATA PROCESSING FUND	5,000	15,000	15,000	15,000	15,000

		FY 2025-2026	FY 2026-2027	FY 2027-2028	FY 2028-2029	FY 2029-2030
Fund:	Public Works Internal Srvc Fund					
Capital Improvement:	Equipment		25,000	100,000	100,000	100,000
Funding Source:	Enterprise fund revenue, Grants					
Completion Date:		6/30/2026	6/30/2027	6/30/2028	6/30/2029	6/30/2030
Fund Total	TOTAL PUBLIC WORKS INTERNAL SRVC FUND	-	25,000	100,000	100,000	100,000



INDEBTEDNESS REPORT
As of June 30, 2025
Due August 1, 2025 (postmark deadline)

Entity: City of Fallon

Date: July 1, 2025

DEBT MANAGEMENT COMMISSION ACT (NRS 350.013)

1. Has your local government issued any new General Obligation Bond issues since July 1, 2024? Yes ☒ No ☐

If so, amount: \$4,080,000 Date: 11/6/2024

2. Has your local government approved any new Medium-Term Obligation issues since July 1, 2024? Yes ☒ No ☐

If so, amount: \$6,000,000 Date: 6/4/2025

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

- 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 2024-2025)**
- 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 ☒ No ☐
(Required pursuant to NRS 350.013, 354.5945 & 354.5947)

Submitted By: Michael O'Neill City Clerk/Treasurer (prepared by JNA Consulting Group, LLC)
(Signature)

(775) 423-5105
(Phone number)



INDEBTEDNESS REPORT
As of June 30, 2025
Due August 1, 2025 (postmark deadline)

Entity: City of Fallon

CHECK HERE IF YOUR ENTITY HAS NO OUTSTANDING DEBT

☐

GENERAL OBLIGATION BONDS

1. General obligation	_____	
2. General obligation/revenue	4,371,350	
3. General obligation special assessment	_____	
Total general obligation bonded debt		4,371,350

MEDIUM-TERM OBLIGATIONS

1. General Obligation bonds	10,858,000	
2. Negotiable notes or bonds	_____	
3. Capital lease purchases	29,332	
Total medium-term obligation debt		10,887,332

REVENUE BONDS

9,039,000

OTHER DEBT

1. Capital lease purchases-MTO not required or prior to law change	_____	
2. Mortgages	_____	
3. Warrants	_____	
4. Special Assessments	_____	
5. Other (specify) _____		
6. Other (specify) _____		
Total other debt		0

TOTAL INDEBTEDNESS

24,297,682

Authorized but unissued general obligation bonds _____

Note: Please explain and provide documentation for any differences between the amounts reported on this **schedule** and those reported on **Schedule C-1** of your **Final Fiscal Year 2025-2026 budget**.

The balances and debt service payable do not match the C-1 due to rounding.



INDEBTEDNESS REPORT
As of June 30, 2025
Due August 1, 2025 (postmark deadline)

Entity: City of Fallon

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

	<u>2025-2026</u>	<u>2026-2027</u>	<u>2027-2028</u>	<u>2028-2029</u>	<u>2029-2030</u>
<u>General Obligation Bonds</u>					
G/O Bonds					
G/O Revenue	\$ 707,601	\$ 647,686	\$ 525,750	\$ 528,000	\$ 529,250
G/O Special Assessment					
<u>Medium-Term Obligation</u>					
G/O Bonds	\$ 1,456,058	\$ 1,456,838	\$ 1,457,968	\$ 1,458,515	\$ 1,458,446
Notes/Bonds					
Leases/ Purchases	\$ 20,315	\$ 10,002	\$ -	\$ -	\$ -
<u>Revenue Bonds</u>	\$ 1,073,902	\$ 1,074,700	\$ 1,074,568	\$ 1,073,506	\$ 1,074,438
<u>Other Debt</u>					
Other Lease Purchases					
Mortgages					
Warrants					
Special Assessments					
Other Debt					
TOTAL	\$ 3,257,877	\$ 3,189,226	\$ 3,058,286	\$ 3,060,021	\$ 3,062,134



INDEBTEDNESS REPORT
As of June 30, 2025
Due August 1, 2025 (postmark deadline)

Entity: City of Fallon

The repayment schedules should start with the payment of principal and interest due **after June 30, 2025** and continue until any particular issue is retired.

General Obligation Revenue Bonds

Fiscal Year	Principal	Interest	Total
2026	\$ 498,391	\$ 209,210	\$ 707,601
2027	457,959	189,727	647,686
2028	355,000	170,750	525,750
2029	375,000	153,000	528,000
2030	395,000	134,250	529,250
2031	415,000	114,500	529,500
2032	435,000	93,750	528,750
2033	455,000	72,000	527,000
2034	480,000	49,250	529,250
2035	505,000	25,250	530,250
TOTAL	\$4,371,350	\$1,211,687	\$5,583,037

INDEBTEDNESS REPORT

As of June 30, 2025

Due August 1, 2025 (postmark deadline)

Medium-Term General Obligation Bonds

Fiscal Year	Principal	Interest	Total
2026	\$ 1,041,000	\$ 415,058	\$ 1,456,058
2027	1,077,000	379,838	1,456,838
2028	1,117,000	340,968	1,457,968
2029	1,158,000	300,515	1,458,515
2030	1,200,000	258,446	1,458,446
2031	1,190,000	214,992	1,404,992
2032	1,073,000	171,120	1,244,120
2033	1,117,000	126,367	1,243,367
2034	1,164,000	79,776	1,243,776
2035	<u>721,000</u>	<u>31,219</u>	<u>752,219</u>
TOTAL	\$ 10,858,000	\$ 2,318,300	\$ 13,176,300

DRAFT

INDEBTEDNESS REPORT
As of June 30, 2025
Due August 1, 2025 (postmark deadline)

Revenue Bonds

Fiscal Year	Principal	Interest	Total
2026	\$ 769,000	\$ 304,902	\$ 1,073,902
2027	792,000	282,700	1,074,700
2028	815,000	259,568	1,074,568
2029	838,000	235,506	1,073,506
2030	864,000	210,438	1,074,438
2031	889,000	184,314	1,073,314
2032	917,000	157,102	1,074,102
2033	946,000	128,721	1,074,721
2034	471,000	102,477	573,477
2035	312,000	82,580	394,580
2036	329,000	65,850	394,850
2037	347,000	48,207	395,207
2038	365,000	29,624	394,624
2039	<u>385,000</u>	<u>10,049</u>	<u>395,049</u>
TOTAL	\$ 9,039,000	\$ 2,102,037	\$ 11,141,037

DRAFT

INDEBTEDNESS REPORT
 As of June 30, 2025
 Due August 1, 2025 (postmark deadline)

Capital Leases

Fiscal Year	Principal	Interest	Total
2026	\$ 19,494	\$ 821	\$ 20,315
2027	<u>9,838</u>	<u>164</u>	<u>10,002</u>
TOTAL	\$ 29,332	\$ 985	\$ 30,317

DRAFT

INDEBTEDNESS REPORT
 As of June 30, 2025
 Due August 1, 2025 (postmark deadline)

Entity: City of Fallon

CONTEMPLATED GENERAL OBLIGATION DEBT

(1) PURPOSE	(2) TYPE	(3) AMOUNT	(4) TERM	(5) FINAL PAYMENT DATE	(6) INTEREST RATE
NONE					

SPECIAL ELECTIVE TAX

PURPOSE	TYPE	RATE	ELECTION DATE	EXPIRATION DATE	IMPLEMENTATION DATE
NONE					

Statement of Contemplated General Obligation Debt and Special Elective Taxes - Fiscal Year 2025-2026