

RESOLUTION TM05-2025

REDEFINING OF THE TRUCKEE MEADOWS FIRE PROTECTION DISTRICT CAPITAL PROJECTS FUND

WHEREAS, NRS 354.612 provides that the Truckee Meadows Fire Protection District (District) may establish a capital projects fund by resolution which describes the purpose of the fund, the resources to be used to establish the fund, the sources to be used to replenish the fund, the method for controlling the expenses and revenues of the fund, and the method by which a determination will be made as to whether the balance of the fund is reasonable and necessary to carry out the purpose of the fund; and

WHEREAS, the District created the Capital Projects Construction Fund (the Fund) on June 19, 1979 under NRS 354.498, which has since been replaced with NRS 354.4995; and

WHEREAS, the redefined object and purpose of the Fund is to account for expenditures in accordance with NRS 354.4995 and NRS 354.6113 for the construction of capital projects of the District; and

WHEREAS, the methods for controlling expenses and revenues of the Fund; and by which a determination will be made as to whether the balance of the Fund is reasonable and necessary to carry out the purpose of the Fund, are the budgeting and financial accounting policies administered by the District; and

WHEREAS, the money in the Fund at the end of the fiscal year may not be reverted to any other fund or be a surplus for any purpose other than the purpose specified in this resolution,

NOW, THEREFORE, BE IT RESOLVED by the respective Board of Fire Commissioners for the Truckee Meadows Fire Protection District, as follows:

1. The Truckee Meadows Fire Protection District Capital Projects Fund shall be administered in compliance with NRS 354.6113 as a governmental type of fund subject to the Local Government Budget Act contained in NRS 354, effective July 1, 2025.
2. The annual budget and audit report of the local government prepared pursuant to NRS 354.624 must specifically identify the Fund and:
 - a. Indicate in detail the capital projects that have been constructed with money from the Fund.
 - b. Specify the amount of money, if any, that will be deposited in the Fund for the next fiscal year.
 - c. Specify any proposed capital projects that will be constructed with money from the Fund during the next fiscal year.
 - d. Identify any planned accumulation of money in the Fund.
3. The primary purpose of the Fund will be to account for the revenues and expenditures related to the construction of the District's facilities, apparatus, and vehicles.

4. The resources used to replenish the fund are a percentage of all Ad Valorem revenues received by the District's General Fund via transfer, starting at 4% for Fiscal Year 2025-2026, and increasing by .1/3% annually until reaching 7% in Fiscal Year 2034-35.
 - a. FY 2025-2026 = 4.00% of all Ad Valorem revenues
 - b. FY 2026-2027 = 4.33% of all Ad Valorem revenues
 - c. FY 2027-2028 = 4.66% of all Ad Valorem revenues
 - d. FY 2028-2029 = 5.00% of all Ad Valorem revenues
 - e. FY 2029-2030 = 5.33% of all Ad Valorem revenues
 - f. FY 2030-2031 = 5.66% of all Ad Valorem revenues
 - g. FY 2031-2032 = 6.00% of all Ad Valorem revenues
 - h. FY 2032-2033 = 6.33% of all Ad Valorem revenues
 - i. FY 2033-2034 = 6.66% of all Ad Valorem revenues
 - j. FY 2034-2035 and thereafter = 7.00% of all Ad Valorem revenues

5. Resources will also include any reimbursements or debt proceeds received under an agreement for the construction of capital assets, and any additional transfers from the General Fund.

6. The Fund will be monitored and reviewed periodically to ensure that the activities of the Fund are reasonable and necessary to carry out the purpose of the Fund.

7. The residual funding at the end of the fiscal year will roll over to the next budget year for the aforementioned uses.

8. The Fund will account for its sources and uses in conformance with Generally Accepted Governmental Accounting Principles, Nevada Revised Statutes, Nevada Administrative Codes and the Regulations of the Nevada Tax Commission.

Upon motion by Fire Board Commissioner, _____, seconded by Commissioner _____, the foregoing Resolution was passed and adopted on this 20th day of May 2025, by the following vote:

AYES: _____ **NAYS:** _____

ABSENT: _____ **ABSTAIN:** _____

**Truckee Meadows Fire Protection District
Board of Fire Commissioners**

Alexis Hill, Chair

ATTEST:

CLERK