

**Carson City
Agenda Report**

Date Submitted: June 28, 2011

Agenda Date Requested: July 7, 2011

Time Requested: Consent Agenda

To: Mayor and Supervisors

From: Nick Providenti, Director of Finance

Subject Title: *For Possible Action:* Action to adopt a resolution creating the Home Consortium Fund, a special revenue fund. (Nick Providenti)

Staff Summary: The Carson City Board of Supervisors may establish a special revenue 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 and the method for controlling the expenses and revenues of the fund.

Type of Action Requested: (Check One)

Resolution

Ordinance

Formal Action/Motion

Other (Specify)

Does this Action Require a Business Impact Statement: Yes No

Recommended Board Action: I move to adopt Resolution No. _____, a resolution creating the Home Consortium Fund, a special revenue fund.

Explanation for Recommended Board Action: The object and purpose of the fund is to account for revenues received and expenditures incurred related to the administration of U.S. Department of Housing and Urban Development HOME Program grants.

The resources used to establish and replenish the fund are the proceeds from Federal, State and Local Grants.

The method for controlling expenses and revenues of the fund is the budgeting and financial accounting policies administered by the Carson City Finance Department.

Applicable Statute, Code, Policy, Rule or Regulation: Nevada Revised Statute 354.612

Fiscal Impact: None




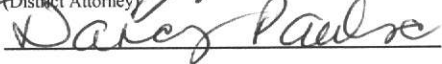
Explanation of Impact: N/A

Funding Source: N/A

Alternatives: 1) Not to adopt resolution
2) Amend resolution

Supporting Material: Resolution

Prepared By: Nick Providenti

Reviewed By: :  Date: 6-28-11
(Department Head)
:  Date: 6/28/11
(City Manager)
:  Date: 6/28/11
(District Attorney)
:  Date: 6/28/11
(Finance Director)

Board Action Taken:

Motion: _____ 1) _____ Aye/Nay
2) _____ _____

(Vote Recorded By)

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RESOLUTION NO. _____

A RESOLUTION CREATING THE HOME CONSORTIUM FUND,
A SPECIAL REVENUE FUND

WHEREAS, NRS 354.612 provides that the Carson City Board of Supervisors may establish a special revenue 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 and the method for controlling the expenses and revenues of the fund.

NOW, THEREFORE, the Carson City Board of Supervisors do hereby resolve:

1) The object and purpose of the fund is to account for revenues received and expenditures incurred related to the administration of U.S. Department of Housing and Urban Development HOME Program grants; and

2) The resources used to establish and replenish the fund are the proceeds from Federal, State and Local Grants; and

3) The method for controlling expenses and revenues of the fund is the budgeting and financial accounting policies administered by the Carson City Finance Department.

ADOPTED this ____ day of _____, 2011.

AYES: Supervisors _____

NAYES: Supervisors _____

ABSENT: Supervisors _____

ROBERT L. CROWELL, Mayor

ATTEST:

ALAN GLOVER, Clerk-Recorder