

Resolution 2003-04
Pahrump Town Board

RESOLUTION OF THE TOWN BOARD OF THE TOWN OF PAHRUMP

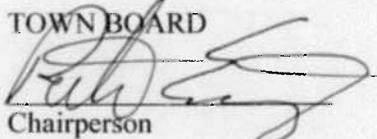
Whereas, The Town Board of the Town of Pahrump amended Pahrump Town Ordinance No.32. It is now necessary to create a fund to provide for the Fairground and related tourism activities.

NOW THEREFORE, the Town Board of Pahrump Town does hereby resolve as follow:

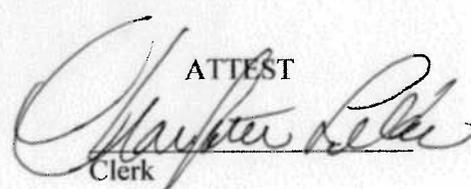
1. That the fund is designated "Room Tax Fairgrounds Fund". That the purpose of the fund is to provide for the orderly management of resources to provide for Fairground and related tourism activities.
2. The source of money will generally be from a portion of the room taxes collected under Pahrump Town Ordinance 32 (presently consisting of 50 % of 6 % of room taxes) and donations, grants, and other revenues designated by the Town Board to be used for the fund's purposes.
3. The fund shall be spent on all costs deemed by the Town Board to be necessary for the Fairground and related tourism activities.
4. The fund balance of this fund may be used by the Town Board for any purpose which in their judgment is related to the Fairground and related tourism activities.
5. The Town Board anticipates no deficiency in the fund balance. However, if a deficiency should occur, the deficiency will be cured by transferring revenue from other Town funds.
6. The fund shall be audited annually as required by law to ensure that the fund balance is reasonable and necessary to carry out the purposes of the fund.
7. The statutes and regulations applicable to this fund are:
NRS Chapter 354.612
NAC 354.241
8. The fund will be created effective July 1, 2003 and a portion of fund 743 (Tourism Fund) will be allocated to this new fund by the Town Board

DATED this 10th day of JUNE, 2003

TOWN BOARD


Chairperson

ATTEST


Clerk