

c. to pay refunds as described in Sections 15.32.120 through 15.32.125 of Nye County Ordinance 302;

d. to be used as credits against impact fees, as described in Section 15.32.135 of Nye County Ordinance 302;

6. That the Town Board anticipates no deficit in the fund balance of this fund. However, if a deficiency should occur, the deficiency will be cured by transferring revenue from other Town funds; and
7. That 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; and
8. That any remaining fund balance at time of fund termination shall be disposed of in a manner consistent with provisions of the Nye County Ordinance 302 and applicable NRS sections; and
9. That the fund will be created effectively May 1, 2006, and that amount of impact fees collected by Nye County since September, 2005 shall be allocated and deposited to this new fund.

Approved and adopted this 11th day of April, 2006.

Motion proposed by Town Board Member: Murray

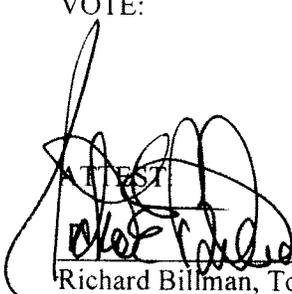
Motion seconded by Town Board Member: Willis

VOTE:

AYES: 4

NAYES: 0

ATTEST:


Richard Billman, Town Board Chairperson

ATTEST:


Paul Willis, Town Board Clerk