

RESOLUTION NO. 2006 - 14  
TOWN OF PAHRUMP, NEVADA

**A RESOLUTION TO ESTABLISH A FUND DESIGNATED “PARKS IMPACT FEE FUND” FOR THE RECEIPT AND DISBURSEMENT OF PARKS IMPACT FEES COLLECTED UNDER NYE COUNTY ORDINANCE NO. 302.**

WHEREAS, the Nye County Board of Commissioners has by Ordinance 302, adopted on the 17<sup>th</sup> of August, 2005, and imposed certain impact fees within the Pahrump Regional Planning District under NRS 278B; and

WHEREAS, under Section 15.32.440 the Nye County Board of Commissioners has agreed to enter into a cooperative agreement pursuant to NRS Chapter 277 with the Unincorporated Town of Pahrump in order to provide for the administration and expenditure of park impact fees; and

WHEREAS, under Section 15.32.110 it is mandated that the such impact fees be deposited and kept in a separate fund separate from the General Fund; and

WHEREAS, it is now the desire of the Town Board of the Unincorporated Town of Pahrump to create a fund to hold the Parks Impact Fee money in trust and distribute it for the allowable activities and purposes intended and described in the applicable NRS and Nye County Ordinance 302;

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

1. That a new fund be created and designated “Pahrump Parks Impact Fee Fund;” and
2. That the purpose of the fund is to provide an orderly management of the receipt and disbursement of the impact fees lawfully collected under the aforementioned Nye County Ordinance, and as it may be subsequently amended; and
3. That the source of monies placed in this fund shall be all impact fees collected, plus any interest and income earned on money in the fund; and
4. That the money in this fund shall be considered to be spent in the order collected, on a first-in/first-out basis; and
5. That the monies shall be used only for the following:
  - a. to pay for capital improvements or facility expansions which have been identified in the capital improvement plan;
  - b. to pay debt service on any portion of any current or future general obligation bond or revenue bond issued and used to finance system improvements;