

TAHOE DOUGLAS FIRE PROTECTION DISTRICT

RESOLUTION #07-2017

A RESOLUTION APPROVING THE TEMPORARY INTERFUND TRANSFER OF \$500,000 INTO THE AMBULANCE FUND BUDGET FOR THE TAHOE DOUGLAS FIRE PROTECTION DISTRICT PURSUANT TO NRS SECTION 354.6118 AND NAC SECTION 354.290.

WHEREAS, in 2016, the Fire District's auditor, Eide Bailly, recommended a change in past practices which would require Board of Trustee approval of interfund transfers in the future as per NRS Section 354.6118 and NAC Section 354.290.

WHEREAS, the Fire Chief and the Fire District Accountants, David, Johnson and Larson LTD, have reviewed the terms of NRS 354.6118 and have determined at a public hearing held on June 28, 2017 that:

- (a) A sufficient amount of money is available for the loan and that money is not restricted as to its use; and
- (b) The loan of the money will not compromise the economic a viability of the fund from which the money is loaned.

WHEREAS, the Fire Chief and the Board of Trustees have established at the above public hearing that:

- (a) The amount of time the money will be on loan from the fund will be six (6) months;
- (b) The terms and conditions for repaying the loan will be at the Fire Chief's discretion and will be made periodically as funds are available until paid in full; and
- (c) The rate of interest will be zero.

WHEREAS, the Fire Chief and the Board of Trustees have reviewed the tenants of NAC Section 354.290 and have determined that the interfund transfer to the Ambulance Fund has met all the requirements.

BASED UPON THE FORGOING, THE FOLLOWING RESOLUTION IS HEREBY ADOPTED BY THE BOARD OF THE DISTRICT:

RESOLVED, that the Board of Trustees authorizes a \$500,000 interfund transfer by the Fire District to the Ambulance Fund for the purpose of covering a temporary cash deficit for the period of six (6) months, to be repaid periodically, at the Fire Chief's discretion, as funds are available at an interest rate of zero.

Upon motion of Trustee Grant, seconded by Trustee Kjer, the foregoing Resolutions were passed and adopted this 29th day of June, 2017, by the following vote of the Board:

