

NYE COUNTY AGENDA INFORMATION FORM

Action
 Presentation
 Presentation & Action

| | | |
|--|--------------------------|----------------------------|
| Department: Town of Pahrump - Finance | | Agenda Date: |
| Category: Regular Agenda Item | | June 5, 2018 |
| Contact: Savannah Rucker | Phone: 775-751-6391 | Continued from meeting of: |
| Return to: | Location: Tonopah | Phone: 775-751-6391 |

Action requested: (Include what, with whom, when, where, why, how much (\$) and terms)

Discussion and deliberation to adopt, amend and adopt, or reject Town of Pahrump Resolution No. 2018-07: A Resolution Directing the Creation of an Enterprise Fund for the Golf Course Business Related Activities at the Lakeview Golf Course in Pahrump, NV.

Complete description of requested action: (Include, if applicable, background, impact, long-term commitment, existing county policy, future goals, obtained by competitive bid, accountability measures.)

Staff recommends approval of Town of Pahrump Resolution No. 2018-07.

An Enterprise fund is to be used to account for operations that are: 1) financed and operated in a manner similar to a private business enterprise-where the intent of the governing body is that costs (expenses, including depreciation) of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges; or 2) where the governing body has decided that periodic determination of revenues earned, expenses incurred, and/or net income is appropriate for capital maintenance, public policy, management control, accountability, or other purposes.

Any information provided after the agenda is published or during the meeting of the Commissioners will require you to provide 20 copies: one for each Commissioner, one for the Clerk, one for the District Attorney, one for the Public and two for the County Manager. Contracts or documents requiring signature must be submitted with three original copies.

Expenditure Impact by FY(s): (Provide detail on Financial Form)

No financial impact

Routing & Approval (Sign & Date)

| | | | |
|---------|------|--------------------|-------------------------|
| 1. Dept | Date | 6. | Date |
| 2. | Date | 7. HR | Date |
| 3. | Date | 8. Legal | Date <i>BR 06.25.18</i> |
| 4. | Date | 9. Finance | Date |
| 5. | Date | 10. County Manager | Date |

Place on Agenda

[Signature]

ITEM # 14

NRS 354.612 Establishment of one or more funds by resolution required; contents of resolution; accounting requirements; copy of resolution to be provided to Department of Taxation; proprietary funds; enterprise funds.

1. A local government shall establish by resolution one or more funds. The resolution establishing the fund must set forth in detail:

(a) The object or purpose of the fund;

(b) The resources to be used to establish the fund;

(c) The source or sources from which the fund will be replenished;

(d) The method for controlling expenses and establishing revenues of the fund; and

(e) The method by which a determination will be made as to whether the balance, reserve or retained earnings of the fund are reasonable and necessary to carry out the purpose of the fund.

2. Financial statements and other schedules required for funds must be prepared in accordance with generally accepted accounting principles.

3. Upon adoption of a resolution establishing a fund, a local government shall provide an executed copy of the resolution to the Department of Taxation.

4. In establishing a proprietary fund, a local government shall, besides furnishing working capital for the fund, provide that one of its financial objectives is to recover the complete costs of operation of the activity being financed, including overhead, without producing any significant amount of profit in the long run.

5. Each enterprise fund established must account for all charges properly related to the purpose of the enterprise fund, including, without limitation, debt service, capital outlay and operating expenses. Upon dissolution of the enterprise fund, no transfer of equity that may be made available to other funds or functions may be declared until after all proper obligations have been charged against the enterprise fund.

(Added to NRS by 1965, 734; A 1971, 201; 1981, 1767; 1991, 390; 2001, 1810; 2005, 579)

1 **TOWN OF PAHRUMP RESOLUTION NO. 2018-07**

2 A RESOLUTION DIRECTING THE CREATION OF AN ENTERPRISE FUND FOR THE GOLF
3 COURSE BUSINESS RELATED ACTIVITIES AT THE LAKEVIEW GOLF COURSE IN PAHRUMP,
4 NEVADA.

5 WHEREAS, the Board of Commissioners has approved to purchase Lakeview Golf Course
6 utilizing Town of Pahrump General Fund funds; and

7 WHEREAS, the Board of Commissioner has determined that for the purpose of more efficiently
8 and effectively accounting for revenues received for and the monies expended for the golf course business
9 activities, an entirely separate enterprise fund should be created; and

10 WHEREAS, the Board of Commissioners has adopted resolution 2018-05 enacting a fee schedule
11 for the Lakeview Golf Course for the Town of Pahrump; and

12 WHEREAS, the Board is authorized by NRS 354.612 to established enterprise funds, as the needs
13 of the County demand; and

14 NOW, THEREFORE, it is hereby RESOLVED as follow:

- 15 1. There hereby is established a separate and distinct enterprise fund, designated the Pahrump Golf
16 Course Enterprise Fund.
- 17 2. The County Treasurer shall allocate to the fund any monies which are paid by any person, entity,
18 or government as and for the funding for the program and/or its activities.
- 19 3. The County Comptroller will establish a system of accounts within the fund to clearly delineate
20 the separations and those activities related to golf course business operations.

21 PASSED, ADOPTED, AND APPROVED the 5th day of June, 2018.

22 AYES:

NAYES:

23 _____

24 _____

25 _____

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25

ABSENT:

NYE COUNTY
BOARD OF COUNTY COMMISSIONERS:

John Koenig, Chairman

ATTEST:

Sandra L. Merlino, Nye County Clerk
and Ex-Officio Clerk of the Board

///

DRAFT