



NYE COUNTY SCHOOL DISTRICT

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EXECUTIVE CABINET

Joseph H. Gent, Ed.D. - Superintendent
Genoveva Lopez-Angelo - Assistant Superintendent
TBD - Assistant Superintendent
Ray Ritchie - Chief Operating Officer
Michelle "Chelle" Wright, PHR - Director of HR

BOARD OF TRUSTEES

Leslie Campos - President
Robert White - Vice President
David Harris - Clerk
Nathan Gent
Chelsy Fischer
Larry Small
Martin Daffer

Corr:023:26

MEMORANDUM

Date: August 5, 2026

TO: Board of Trustees

FROM: Raymond Ritchie, Chief Operating Officer

SUBJECT: Approval of Resolution for Creation of new fund

We are requesting that you approve the Resolution for the Creation of the Amargosa Water Capital Projects Replacement Fund.

The District is required to fund the account on a straight-line basis at least annually based on the needed replacement costs for the system's short-lived assets (15 years or less). The replacement costs will be re-evaluated at least every five years.

If you have any questions, please call my office at 775-727-7743 ext. 351.

RR:es

Attachment as stated (1)

Resolution No. _____

**RESOLUTION OF THE BOARD OF TRUSTEES OF NYE COUNTY SCHOOL DISTRICT
TO CREATE THE AMARGOSA WATER CAPITAL PROJECTS REPLACEMENT FUND**

WHEREAS, NRS 354.612 requires the establishment of funds by resolution; and

WHEREAS NRS 354.6105 indicates a local government may establish a fund for the extraordinary maintenance, repair or improvement of capital projects. Except as otherwise provided in NRS 374A.020, the money in the fund may be used only for extraordinary maintenance, repair or improvement of capital projects, or facilities that replace capital projects of the entity. Extraordinary maintenance, repair or improvement means all expenses ordinarily incurred not more than once every 5 years to maintain a local government facility; and

WHEREAS the District entered into a revolving loan agreement with the Nevada State Department of Conservation & Natural Resources acting by and through the Nevada Division of Environmental Protection; and

WHEREAS the Nevada State Department of Conservation & Natural Resources provided funding for the Amargosa Elementary School Arsenic Treatment System; and

WHEREAS, The Nevada State Department of Conservation & Natural Resources has determined that the District is eligible to receive additional subsidy of 100%. Therefore the principal of the loan is forgiven; and

WHEREAS, the District has agreed to maintain a dedicated capital asset replacement reserve account/fund that can only be used to purchase capital assets for the Amargosa Elementary School Arsenic Treatment System. The purpose of the account/fund is to provide for the control of revenues, and expenditures, in order to promote compliance and efficiency in the expenditure of the AMARGOSA WATER CAPITAL PROJECTS REPLACEMENT FUND money; and

WHEREAS, the District is required to fund the account on a straight-line basis at least annually based on the needed replacement costs of the system's short-lived assets (15 years or less), with the replacement costs re-evaluated at least every five (5) years; and

NOW, THEREFORE, BE IT RESOLVED that the Board of Trustees of the Nye County School District in the State of Nevada shall create the Capital Projects Fund, as follows:

THAT the fund is designated as the AMARGOSA WATER CAPITAL PROJECT REPLACEMENT FUND; and

THAT the funds shall be spent in accordance with specific requirements of the AMARGOSA WATER CAPITAL PROJECT REPLACEMENT FUND as required by the Nevada State Department of Conservation & Natural Resources Revolving Fund Agreement for the required replacement costs of the system's short-lived assets (15 years or less) of the Amargosa Elementary School Arsenic Treatment System; and

THAT the source of the money will be revenue transferred from the Capital Projects fund to the AMARGOSA WATER CAPITAL PROJECT REPLACEMENT FUND in the amount of \$15,000 per year for a minimum of 15 years to replace the Amargosa Elementary School Arsenic Treatment System; and

THAT any monies remaining in said fund at the end of the fiscal year shall not revert to any other School District fund; and

THAT there will be no deficiency in the fund balance at the end of the fiscal year; and

THAT any remaining fund balance in the case of closure of the fund will be returned to the Capital Projects Fund.

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 purpose of the fund.

THAT the fund reserve amount will be identifiable in the District's annual financial statements

provided to the Nevada State Department of Conservation & Natural Resources.

WHEREAS, proper notice was given of the intention to act upon the Resolution Authorizing the Creation of a Fund,

NOW, THEREFORE, IT IS HEREBY RESOLVED that the Board of Trustees of the Nye County School District hereby approves the creation of the above fund for the purposes stated above.

IT IS FURTHER RESOLVED that the clerk forward the necessary documents to the Executive Director, Department of Taxation, 3850 Arrowhead Drive, Carson City, Nevada 89706.

PASSED AND ADOPTED this __ day of _____, 2026 by the Governing Body consisting of seven members.

Ayes: ____
Nays: ____
Absent: ____

Dated this _____ day of _____, 2026.

Leslie Campos, President, Nye County School District.

ATTEST:

David Harris, Board Clerk