

APN # N/A

Recording Requested By:

Name EUREKA COUNTY COMMISSIONERS

Address P O Box 677

City/State/Zip Eureka, NV 89316

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EUREKA COUNTY, NEVADA
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RESOLUTION OF THE EUREKA COUNTY SCHOOL DISTRICT
(Title of Document)

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This page added to provide additional information required by NRS 111.312 Sections 1-2. (Additional recording fees applies)

Resolution

**Of the
EUREKA COUNTY SCHOOL DISTRICT**

**To
Request Eureka County Separate Bank Accounts between the County and
School District
For the
2006 Fiscal Year**

**WHEREAS, a request has been received
from Eureka County Officials for the Eureka County School District
to establish and administer separate bank accounts from the
county, and**

**WHEREAS, NRS 354.603 permits the board
of trustees of any school district to establish and administer
separate accounts provided the board adopts a resolution
declaring an intention to do so in accordance with the provisions
of this section, and**

**WHEREAS, at a regular meeting of the
Board of Trustees held on March 14, 2006, the Board's intention to
establish and administer separate accounts was demonstrated,
and**

**NOW, THEREFORE, it is resolved that
acting under the authority of NRS 354.603, the Board of Trustees
of the Eureka County School District petitions the Eureka County
Commissioners to direct the county treasurer to transfer the
monies of the school district to a separate account, as established
by the school district. This transfer will be effective on a mutually
convenient date between March 14, 2006 and July 1, 2006. Exact
date will be determined and agreed to by both parties.**

**PASSED AND ADOPTED THIS 14th DAY OF MARCH, 2006
BY THE FOLLOWING VOTE:**

**Aye: 5
Nay: 0
Absent: 0**

**Attest: _____
John Brown, Board President**

**_____
Scott Raine, Board Clerk**

NRS 354.603 Separate accounts in bank, credit union or savings and loan association for school district, county hospital, consolidated library district and district library.

1. The board of trustees of any county school district, the board of hospital trustees of any county hospital or the board of trustees of any consolidated library district or district library may establish and administer separate accounts in:

(a) A bank whose deposits are insured by the Federal Deposit Insurance Corporation;

(b) A credit union whose deposits are insured by the National Credit Union Share Insurance Fund or by a private insurer approved pursuant to NRS 678.755; or

(c) A savings and loan association whose deposits if made by the State, a local government or an agency of either, are insured by the Federal Deposit Insurance Corporation, or the legal successor of the Federal Deposit Insurance Corporation, for money deposited by the county treasurer which is by law to be administered and expended by those boards.

2. The county treasurer shall transfer the money to a separate account pursuant to subsection 1 when the following conditions are met:

(a) The board of trustees of the county school district, the board of hospital trustees of the county hospital or the board of trustees of the consolidated library district or district library adopts a resolution declaring an intention to establish and administer a separate account in accordance with the provisions of this section.

(b) The board of trustees of the county school district, the board of hospital trustees of the county hospital or the board of trustees of the consolidated library district or district library sends a certificate to the county treasurer, the county auditor, the board of county commissioners and, in the case of the board of trustees of the county school district, to the Department of Education, attested by the secretary of the board, declaring the intention of the board to establish and administer a separate account in accordance with the provisions of this section.

(c) The board of hospital trustees of the county hospital or the board of trustees of the consolidated library district or district library submits monthly reports, listing all transactions involving the separate account, to the county treasurer, the county auditor and the board of county commissioners. The reports must be certified by the secretary of the board. In addition, the board shall give a full account and record of all money in such an account upon request of the board of county commissioners.

3. The separate account of the board of trustees of the county school district established under the provisions of this section must be composed of:

(a) The county school district fund; and

(b) The county school district building and sites fund.

4. The separate account established by the board of county hospital trustees is designated the county hospital fund.

5. The separate account of the board of trustees of the consolidated library district or district library established under the provisions of this section must be composed of:

(a) The fund for the consolidated library or district library, as appropriate; and

(b) The capital projects fund of the consolidated library or district library, as appropriate.

6. No expenditures from an account may be made in excess of the balance of the account.

7. Such an account must support all expenditures properly related to the purpose of the fund, excluding direct payments of principal and interest on general obligation bonds, and including, but not limited to, debt service, capital projects, capital outlay and operating expenses.

8. The board of county commissioners, if it determines that there is clear evidence of misuse or mismanagement of money in any separate account, may order the closing of the account and the return of the money to the county treasury to be administered in accordance with existing provisions of law. The board of trustees of the county school district, the board of hospital trustees of the county hospital or the board of trustees of the consolidated library district or district library is entitled to a hearing before the board of county commissioners.

(Added to NRS by 1971, 1338; A 1975, 12, 1800; 1979, 537, 1884, 1886; 1981, 685, 1764; 1989, 615; 1993, 215, 2783, 2818; 1995, 2204; 1999, 1473; 2001, 1805)

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