

RESOLUTION TO ABOLISH THE RTC ROAD IMPACT FUND, A FIDUCIARY FUND

WHEREAS, on February 12, 1996 City Council approved resolution 2380, *Resolution to establish an expendable trust fund called the RTC Road Impact Fund*, to record monies collected related to the Regional Transportation Commission's Regional Road Impact Fee (RTC RRIF), and

WHEREAS, RTC RRIF monies are now more appropriately recorded in fund 1401, the Road Fund, as approved by Council in resolution number 3372, and

WHEREAS, as of June 30, 2020 the RTC Road Impact Fund had cash and cash equivalents of \$200,480.05, which should be transferred to the trust account within the Road Fund.

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Sparks that the residual balances as of June 30, 2020 be transferred to the trust account within fund 1401, the Road Fund, and the RTC Road Impact Fund be abolished.

PASSED AND ADOPTED on this 22nd day of February, 2021 by the following vote of the City Council.

AYES _____

NAYS _____

ABSENT _____

ABSTAIN _____

APPROVED this 22nd day of February, 2021.

By _____

Ed Lawson, Mayor

ATTEST:

APPROVED AS TO FORM AND
LEGALITY:

By _____

Lisa Hunderman
City Clerk

By _____

Chester Adams
City Attorney