

RESOLUTION NO. 24-06

A RESOLUTION AUGMENTING THE FISCAL YEAR 2023-2024 BUDGET
OF THE GENERAL FUND, CONVENTION TOURISM AUTHORITY FUND
AND THE MAYOR’S YOUTH FUND,
AND OTHER MATTERS PROPERLY RELATED THERETO.

WHEREAS, total resources of the General Fund were budgeted to be \$15,488,047.00 on July 1, 2023; and

WHEREAS, the total available resources of the General Fund are now determined to be \$19,905,047; and

WHEREAS, said additional unanticipated resources of the General Fund are as follows:

Opening Fund Balance	\$800,000.00
RTC Reimbursement	\$1,100,000.00
Contribution from County	\$175,000.00
<u>Proceed from MTB 2024</u>	<u>\$2,342,000.00</u>
Total	\$4,417,000.00 ; and

WHEREAS, there is a need to apply these excess proceeds in the General Fund; and

WHEREAS, total resources of the Convention & Tourism Authority Fund were budgeted to be \$1,288,894.00 on July 1, 2023; and

WHEREAS, the total available resources of the Convention & Tourism Authority Fund are now determined to be \$1,438,894.00; and

WHEREAS, said additional unanticipated resources of the Convention & Tourism Authority Fund are as follows:

Opening Fund Balance: \$150,000.00; and

WHEREAS, there is a need to apply these excess proceeds in the Convention & Tourism Authority Fund.

WHEREAS, total resources of the Mayor’s Youth Fund were budgeted to be \$60,756.00 on July 1, 2023; and

WHEREAS, the total available resources of the Mayor’s Youth Fund are now determined to be \$75,756.00; and

WHEREAS, said additional unanticipated resources of the Mayor’s Youth Fund are as follows:

Donations: \$15,000.00; and

WHEREAS, there is a need to apply these excess proceeds in the Mayor's Youth Fund.

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Fallon that the fiscal year 2023-2024 budget is hereby augmented by appropriating Four Million Four Hundred Seventeen Thousand Dollars (\$4,417,000.00) for use in the General Fund, thereby increasing its appropriations from \$14,332,347 to \$18,749,347, by appropriating One Hundred Fifty Thousand Dollars (\$150,000.00) for use in the Convention & Tourism Authority Fund, thereby increasing its appropriations from \$1,100,000 to \$1,250,000, and by appropriating Fifteen Thousand Dollars (\$15,000.00) for use in the Mayor's Youth Fund, thereby increasing its appropriations from \$50,000 to \$65,000. Detailed schedules are attached to this Resolution and by reference are made a part thereof.

BE IT FURTHER RESOLVED that the City Clerk/Treasurer shall immediately forward all necessary documentation relating to this Resolution to the Nevada Department of Taxation.

BE IT FURTHER RESOLVED that this Resolution shall be effective immediately upon approval and adoption and that the budget augmentations contained herein shall be effective upon delivery of an executed copy of this Resolution to the Nevada Department of Taxation.

APPROVED AND ADOPTED by the City Council of the City of Fallon, Nevada this 27th day of June, 2024.

Those voting aye:
Those voting nay:
Those absent:
Those abstaining:

KEN TEDFORD
Mayor

ATTEST: _____
SEAN RICHARDSON
City Clerk/Treasurer