



CITY COUNCIL AGENDA ITEM COVER SHEET

Meeting Date: 06/08/2026

Department: Finance Department

Prepared By: Crystal Postell, Director of Finance

Contact Information: 336-431-2180 / cpostell@trinity-nc.gov

AGENDA ITEM TITLE

Resolution 26 – 05: Resolution Renaming the City Hall Reserve Fund to General Capital Reserve Fund

SUMMARY

The Finance Department has completed a review of all approved funds to ensure compliance and proper maintenance. After review, it has been determined that the City Hall Reserve Fund should convert to become the General Capital Reserve Fund.

Renaming the fund will better align with the broader financial needs of the City of Trinity. Establishing a General Capital Reserve Fund will expand its intended purpose beyond City Hall-specific projects, allowing for greater flexibility in addressing a variety of capital priorities.

This fund will serve as a dedicated resource for the repair, replacement, or acquisition of major capital assets and infrastructure. Its use will help mitigate the impact of large, unplanned expenditures, including but not limited to building and facility improvements, stormwater systems, transportation infrastructure, and major equipment or vehicle purchases.

BACKGROUND

N.C.G.S Capital Reserve Fund

§ 159-18. Capital reserve funds. Any local government or public authority may establish and maintain a capital reserve fund for any purposes for which it may issue bonds. A capital reserve fund shall be established by resolution or ordinance of the governing board which shall state (i) the purposes for which the fund is created, (ii) the approximate periods of time during which the

moneys are to be accumulated for each purpose, (iii) the approximate amounts to be accumulated for each purpose, and (iv) the sources from which moneys for each purpose will be derived. (1943, c. 593, ss. 3, 5; 1957, c. 863, s. 1; 1967, c. 1189; 1971, c. 780, s. 1.)

RECOMMENDED ACTION

Staff recommend that the Trinity City Council approves and adopts Resolution 26 - 05.

ATTACHMENTS

Resolution 26 – 05

City Hall Reserve Details