



**A RESOLUTION RENAMING THE CITY HALL RESERVE FUND TO THE
GENERAL CAPITAL RESERVE FUND AND ADOPTING POLICIES FOR ITS
FUNDING, USE, AND MAINTENANCE**

RESOLUTION 26 – 05

WHEREAS, the City Council of the City of Trinity previously established a **City Hall Reserve Fund** to set aside resources for facility-related needs; and

WHEREAS, the City Council desires to expand the purpose of the General Capital Reserve Fund to address broader capital needs of the City, including infrastructure, equipment, and other major capital assets, in accordance with North Carolina General Statute § 159-18; and

WHEREAS, renaming and redefining the fund will enhance financial planning, flexibility, and long-term fiscal stability;

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF TRINITY:

1. The existing **City Hall Reserve Fund** is hereby renamed the **General Capital Reserve Fund** (“the Fund”).

All assets, balances, and accounts currently held in the City Hall Reserve Fund shall remain in place and be transferred in name, its physical custody or financial institution shall remain the same or transfer to another institution, whichever rate is favorable.

2. The purpose of the General Capital Reserve Fund is to accumulate and maintain financial resources for the repair, replacement, or acquisition of major capital assets and infrastructure, in order to avoid large, and unplanned expenditures.

Eligible uses include, but are not limited to:

- Building and facility improvements (including City Hall)
- Stormwater systems
- Transportation systems
- Major equipment and vehicle replacement

3. The City of Trinity may transfer up to twenty percent (20%) of the prior year’s General Fund surplus each July. Expenditures from the General Capital Reserve Fund require prior approval by the Trinity City Council through the adoption of a formal resolution. All funds shall be maintained in a separate high-yield account designated as the “General Capital Reserve Fund.”

BE IT FURTHER RESOLVED, copies of this Resolution shall be furnished to the City Clerk, the City Manager, and the Finance Director to be kept on file by them for their direction in the disbursement of funds.

ADOPTED this 8th day of June 2026.

Darien Comer, City Clerk

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Richard McNabb, Mayor