

	LYON COUNTY ADMINISTRATIVE POLICIES AND PROCEDURES	
	TOPIC: COUNTY FUNDS	NUMBER: 2-2
EFFECTIVE: 9/1/2011	REVISED:	REVIEWED: 02/05/2015
REFERENCE: NEVADA REVISED STATUTE CHAPTER 354 AND NEVADA ADMINISTRATIVE CODE 354		
POLICY CUSTODIAN: COUNTY COMPTROLLER		

A. FUNDS: POLICY, CREATION AND ABOLISHMENT.

1. It is the policy of the board of county commissioners to minimize the number of funds and to establish and maintain only those funds required by law, regulation or sound financial administration. All of the county's financial activities should be accounted for in the general fund unless there is a compelling reason as determined by the board, to report them in some other fund type.

2. In those instances where a new fund is deemed necessary the Board of County Commissioners shall by resolution, upon a recommendation from the County Comptroller and the County Manager, create such funds as needed or abolish such funds as no longer needed. The resolution creating a fund shall set forth in detail:
 - a. The object or purpose of the fund.
 - b. The reason for creating the fund, including any legal or regulatory requirements(s) to establish the fund.
 - c. The resource or resources to be used to finance the operations accounted for in the fund.
 - d. A declaration as to whether or not the fund should be credited with the interest earnings on investment of the funds excess cash balance.
 - e. Any additional information required by Nevada Revised Statutes or Nevada Administrative Code.