

**ROUND MOUNTAIN TOWN BOARD
ROUND MOUNTAIN, NEVADA**

**A RESOLUTION DIRECTING THE AUTHORIZATION OF AN INTER-FUND LOAN
FROM THE TOWN OF ROUND MOUNTAIN TO THE SMOKY VALLEY LIBRARY
DISTRICT**

WHEREAS, NRS 354.6118 requires a public hearing to establish certain criteria prior to the approval of an inter-fund loan; and,

WHEREAS, pursuant to NRS 354.6118, a public hearing was held on February 2, 2015 by the Round Mountain Town Board (“Board”); and

WHEREAS, pursuant to NRS 354.6118(1) the Board determined at the public hearing that:

- a. a sufficient amount of money is available for the loan from the available fund balance in the General Fund and that money is not restricted as to its use; and
- b. the loan of the money will not compromise the economic viability of the fund from which the money is loaned; and

WHEREAS, pursuant to NRS 354.6118(2) the Board established at the public hearing that:

- a. the amount of time the money will be on loan from the fund; and
- b. the terms and conditions for repaying the loan; and
- c. the rate of interest, if any to be charged for the loan; and

WHEREAS, pursuant to NAC 354.290(1) the Board finds and determines that:

- a. interest on the loan amount shall be charged at the rate of 0% ; and
- b. the Board and Smoky Valley Library District will sign an agreement that that loan must be repaid within one (1) year after the date on which the loan was made; and

