

1 **NYE COUNTY RESOLUTION NO. 2017-88**

2 **A RESOLUTION TO CREATE A FUND ENTITLED FORECLOSURE MEDIATION PROGRAM**
3 **FUND**

4 WHEREAS, the Nevada State Legislature on June 12, 2017 adopted SB 490; and

5 WHEREAS, it authorizes certain grantors of a deed, persons who hold the title of record or
6 mortgagors to petition the court to participate in the Foreclosure Mediation Program; and

7 WHEREAS, SB 490 directs the County Clerk to collect fees for this program; and

8 WHEREAS, there is a need to maintain the revenues and related expenditures for the
9 Foreclosure Mediation Program in a separate fund.

10 NOW, THEREFORE, BE IT RESOLVED that a special revenue fund entitled FORECLOSURE
11 MEDIATION PROGRAM FUND shall be created under the following conditions:

- 12 1. The fund shall be used to account for the revenues and expenditures for the Foreclosure
13 Mediation Program; and
- 14 2. All interest earned by the fund shall remain in the fund, and
- 15 3. Any deficit fund balances shall be remedied by a transfer from the General fund of Nye
16 County; and
- 17 4. Any excess fund balance remaining in the fund should the fund be closed shall revert to
18 the County General fund; and
- 19 5. The fund shall be subject to the following statutes: NRS Chapter 354 Local Government
20 Budgets; and NRS Chapter 332 Local Government Purchases Act; and NRS Chapter 350
21 Debt Management; and
- 22 6. The fund shall be subject to an annual independent audit at the same time all County funds
23 are examined.

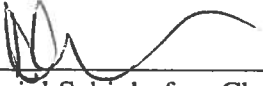
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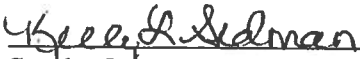
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1 APPROVED this 19th day of December, 2017.

2 NYE COUNTY
3 BOARD OF COUNTY COMMISSIONERS:

ATTEST:

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5 Daniel Schinhofen, Chairman

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7 Sandra L. Merlino, Nye County Clerk
8 and Ex-Officio Clerk of the Board
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