

**RESOLUTION TO CREATE THE CAPITAL ACQUISITION AND MODERNIZATION FUND
(4375)**

WHEREAS, NRS 354.612 and NAC 354.241 require that local government entities adopt a resolution establishing new funds and setting forth the purpose of the fund and plan for administration; and

WHEREAS, the County requires a dedicated Fund to support one-time capital investments including tenant improvements (TIs), land and building acquisitions, major equipment purchases, and projects that modernize County facilities and infrastructure; and

WHEREAS, centralizing these capital expenditures will improve multi-year capital planning, enhance transparency and fiscal accountability and align capital investments with strategic service priorities to improve service delivery; and

WHEREAS, eligible uses of the Fund shall exclude routine maintenance and recurring operating expenses and shall include property acquisition, building and site improvements, tenant improvements and renovations, major equipment purchases, and other capital projects that materially modernize County facilities or equipment;

NOW, THEREFORE, BE IT RESOLVED by the Board of County Commissioners of Clark County, Nevada, as follows:

1. A new fund called the Capital Acquisition and Modernization Fund (4375) shall be created as a Capital Fund, effective upon adoption of this Resolution.
2. The purpose of the Fund is to account for and finance one-time capital expenditures for tenant improvements, land and building acquisitions, major equipment purchases, and projects intended to modernize County facilities and infrastructure, excluding routine maintenance and recurring operating costs.
3. The sources of revenue for the Fund shall include, transfers from operating funds, debt proceeds, federal or state grants, developer or private contributions, interest earnings, and other one-time or restricted revenues as authorized by the Board.
4. Expenditures from the Fund shall be made only in accordance with Board direction, authorized capital project budgets, and applicable statutory and regulatory requirements. Project scopes, cost estimates, timelines, and authorizations shall be documented before commitments are made.
5. Project selection, prioritization, and oversight shall follow established County capital planning processes and shall be subject to review and approval by the County Manager, Finance Department, and the Board as required. Periodic project status reporting and reconciliation shall be provided to ensure accountability.
6. The County Manager is authorized to adopt administrative procedures necessary to implement and manage transfers, appropriations, encumbrances, and reporting for the Fund.
7. The Fund shall account for its sources and uses in conformance with Generally Accepted Governmental Accounting Principles, Nevada Revised Statutes, Nevada Administrative Code, County budgetary policies, and applicable regulations.

- 8. Residual balances at the end of each fiscal year shall roll forward to subsequent fiscal years and remain in the Fund until used for authorized capital purposes or until the Fund is abolished by the Board in accordance with County policy and applicable law.
- 9. The Fund will be monitored and reviewed periodically to ensure that activities, expenditures, and commitments are reasonable, necessary, and consistent with the Fund's purpose and applicable legal requirements.

PASSED, ADOPTED AND APPROVED this 3rd day of March, 2026.

BOARD OF COUNTY COMMISSIONERS
CLARK COUNTY, NEVADA

BY:

Michael Naft, Chairman

ATTEST:

LYNN MARIE GOYA, County Clerk