

<b>FINANCIAL POLICIES</b>
<b>Effective Date: June 14, 2023</b>

**CITY OF RENO, NEVADA  
ONE NEVADA OPIOID RECOVERIES SPECIAL REVENUE FUND  
FUND POLICY**

The One Nevada Opioid Recoveries Special Revenue Fund is established to account for the collection and expenditure of Opioid Recoveries received from the State of Nevada.

**POLICY:**

- A. Resources for the One Nevada Opioid Recoveries Special Revenue Fund include payments made to the City from the State of Nevada on allocation of potential future opioid recoveries, opioid litigation settlement agreements, federal opioid bankruptcies orders, and all federal and state opioid funds/grants.
- B. Opioid recovery funds and related interest earnings shall be used in accordance with the most up-to-date list of Opioid Remediation Uses in Exhibit E of the Distribution Settlement Agreement.

**PURPOSE:**

- A. To establish the financial mechanisms for the One Nevada Opioid Recoveries Special Revenue Fund.
- B. To provide a financial framework for identifying revenues and expenditures that relate to the One Nevada Opioid Recoveries collected by the City of Reno.

**RESPONSIBILITIES:**

The Finance Director:

- A. shall ensure that the One Nevada Opioid Recoveries Special Revenue Fund is being administered in accordance with generally accepted account principles and is being used in a manner consistent with the provisions of this policy;
- A. shall perform necessary accounting functions as required; and

- B. shall prepare the proposed annual budget for the One Nevada Opioid Recoveries Special Revenue Fund and submit the budgets through the City Manager, to the City Council for consideration and adoption

**FINANCIAL SPECIFICITY:**

- A. If funds are available at the end of the year, they will be carried forward and used in subsequent years for the purposes identified in the Policy Section.
- B. This fund is governed by Nevada Revised Statutes (NRS) 278B, various sections of 354, Nevada Administrative Code 354, Chapter 110 Article 706 of the Washoe County Code, and various sections of Reno Municipal Code.