

**RESOLUTION NO. 73 - 10**

**BRICK TOWNSHIP MUNICIPAL UTILITIES AUTHORITY**

**October 25, 2010**

**A Resolution Authorizing a Donation to the Township of Brick  
In Order to Assist With The Township's Budgetary Issues**

**WHEREAS**, the Brick Township Municipal Utilities Authority (hereinafter referred to as the "Authority") has been requested by representatives of the Township of Brick (the "Township") to assist with the Township's budgetary issues by means of a turnover of Authority funds to the Township; and

**WHEREAS**, the Authority understands that monies paid to the Authority by its customers are for all intents and purposes funds to be utilized to best protect the taxpayers and ratepayers of the Township; and

**WHEREAS**, the Authority has consulted with its financial and administrative staff and believes it appropriate and important that the Authority assist the Township in this matter;

**WHEREAS**, this transfer is within the 5 percent of operating budget statutory constraint;

**WHEREAS**, the Authority has retained earnings that will be utilized for the purpose of this transfer;

**NOW, THEREFORE, BE IT RESOLVED** this 25<sup>th</sup> day of October, 2010, by the Brick Township Municipal Utilities Authority as follows:

1. The Authority hereby authorizes and directs the transfer of funds to the Township in the amount of \$1,000,000 from the Authority's restricted retained earnings in order to assist the Township with its budgetary affairs and issues.
2. The Authority finds that it can assist the Township in this regard without significant impact upon the Authority's resources and rate structure.
3. The Chairman, Executive Director, Chief Financial Officer and Secretary of the Authority be and hereby are authorized to execute any and all necessary documents in order to implement the intent of this resolution.

**CERTIFICATION**

I certify that the foregoing Resolution was duly adopted by the Brick Township Municipal Utilities Authority at a meeting held on the 25<sup>th</sup> day of October, 2010, a quorum being present and voting in the majority.

  
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Dr. Joseph P. Buttacavoli, DMD



**THE BRICK TOWNSHIP MUNICIPAL UTILITIES AUTHORITY**  
**CERTIFICATION OF FUNDS AVAILABLE**

PURSUANT TO N.J.A.C. 5:30 - 5.4, AND ANY OTHER APPLICABLE REQUIREMENTS, I FRANK PLANKO, CHIEF FINANCIAL OFFICER OF THE BRICK TOWNSHIP MUNICIPAL UTILITIES AUTHORITY ("BTMUA"), HEREBY CERTIFY THAT THERE ARE AVAILABLE SUFFICIENT UNCOMMITTED FUNDS IN THE BUDGET LINE ITEM(S) OF BTMUA AS INDICATED BELOW IN THE AMOUNT OF \$ 1,000,000 FOR THE AWARD OF THE CONTRACT AS INDICATED BELOW.

VENDOR TO BE AWARDED CONTRACT: Township of Brick  
DESCRIPTION OF CONTRACT: Donation to Township  
AMOUNT OF CONTRACT AWARD: \$1,000,000  
AMOUNT CERTIFIED: \$1,000,000  
RESOLUTION NUMBER: 73-10

<u>BUDGET LINE ITEM(S) TO BE CHARGED:</u>	<u>AMOUNT</u>
1.) <u>Processing Account #8540</u>	\$ <u>1,000,000</u>
2.) _____	\$ _____
3.) _____	\$ _____

DATE CERTIFIED: 10/22/10

Frank Planko

FRANK PLANKO, CHIEF FINANCIAL OFFICER