

RESOLUTION NO. 84-11

BRICK TOWNSHIP MUNICIPAL UTILITIES AUTHORITY

December 19, 2011

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 and included in the Authority's 2011/2012 budget submittal to the Department of Local Government Services;


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

NOW, THEREFORE, BE IT RESOLVED this 19th day of December, 2011, 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 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 19th day of December, 2011, a quorum being present and voting in the majority.


Patrick L. Bottazzi, Secretary



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
 AMOUNT OF CONTRACT AWARD: \$ 1,000,000
 AMOUNT CERTIFIED: \$ 1,000,000
 RESOLUTION NUMBER: 84 - 11

<u>BUDGET LINE ITEM(S) TO BE CHARGED:</u>	<u>AMOUNT</u>	
1.) <u>Revenue account - 8102 66015</u>	\$ <u>500,000</u>	*
2.) <u>Working capital account - 8102 74712</u>	\$ <u>500,000</u>	*
3.) _____	\$ _____	

DATE CERTIFIED: 12/19/11

Frank Planko
 FRANK PLANKO, CHIEF FINANCIAL OFFICER

* Included on the 2011/2012 Budget to the State as retained earnings utilization.