

RESOLUTION NO. 53-17

THE BRICK TOWNSHIP MUNICIPAL UTILITIES AUTHORITY

June 29, 2017

**A Resolution Authorizing the Transfer
of Certain Funds
to Working Capital and Bond Service Funds**

WHEREAS, the Brick Township Municipal Utilities Authority (the "Authority") has appropriated for capital expenditures certain funds to be paid for from the General Fund and the Authority has a "Working Capital Account" to hold such funds until such time as they are needed to pay a claim; and

WHEREAS, the Authority Bond Resolution requires transfers from the General Fund to be done by Resolution of the Commissioners of the Brick Township Municipal Utilities Authority; and

WHEREAS, said monies total \$1,981,590.00 which includes \$462,991.16 already in the Working Capital Account as of April 1, 2017 and \$1,518,598.84 additional is needed to fund said projects for the 2017-18 Fiscal Year, and

WHEREAS, the Bond Resolution stipulates that the Bond Service Fund must be fully funded before such transfer from the General Fund to other funds may occur, and \$1,018,611.43 is needed to meet this requirement, and

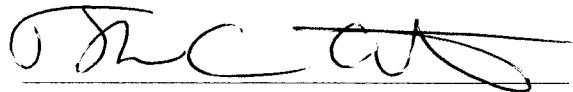
WHEREAS, it is appropriate and financially sound for additional sums to be transferred to Working Capital and the Bond Service Fund.

NOW, THEREFORE, BE IT RESOLVED by the Commissioners of the Brick Township Municipal Utilities Authority as follows:

The sum of \$1,518,598.84 in the General Fund account is hereby transferred from said account to the Working Capital account and \$1,018,611.43 is hereby transferred to the Bond Service Fund.

CERTIFICATION

I hereby certify that the foregoing Resolution was duly adopted at a Regular Meeting of the Brick Township Municipal Utilities Authority, County of Ocean, State of New Jersey, held on Thursday, June 29, 2017.



Thomas C. Curtis, Authority Secretary