

RESOLUTION NO. 65-23

THE BRICK TOWNSHIP MUNICIPAL UTILITIES AUTHORITY

October 26, 2023

**A Resolution Authorizing the Transfer
of Certain Funds
to Working Capital Account**

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, periodic transfers to the Working Capital Account are needed to maintain sufficient funding levels for the payment of claims and \$2,000,000 additional is needed to continue to fund said projects for the 2023-24 Fiscal Year, and

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

NOW, THEREFORE BE IT RESOLVED this 26th day of October 2023 by the Brick Township Municipal Utilities Authority as follows:

1. The Authority hereby authorizes the sum of \$2,000,000.00 in the General Fund Account to be transferred from said Account to the Working Capital Account.
2. This Resolution shall take effect immediately upon its adoption.
3. A copy of this Resolution shall be forwarded by the Administrative Secretary of the Authority to the following persons:

Thomas C. Curtis, Authority Chair
Michael A. Blandina, Authority Secretary
Chris A. Theodos, P.E., P.P., C.M.E., CPWM, CFM, Executive Director
John Clifford, CFO
Nicholas C. Montenegro, Esquire
Catherine M. Alessi, CCTS Vice-President Corporate Trust, TD Private Client Group

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, October 26, 2023, a quorum being present and voting in the majority.



Michael A. Blandina, Authority Secretary

CFO Certification of Funds

I certify that sufficient funds exist within the Authority's General Fund to fund the action authorized herein.



John Clifford, CFO