

TOWNSHIP OF UPPER DEERFIELD

RESOLUTION 16-15

DESIGNATING DEPOSITORY FOR MUNICIPAL FUNDS

BE IT RESOLVED, that Cape Bank of Bridgeton, New Jersey, a banking institution of the United States of America, be and it is hereby designated a depository for the Municipal Funds listed below, of the Township of Upper Deerfield, in the County of Cumberland, during the year 2016.

BE IT FURTHER RESOLVED that the deposit of funds with Cape Bank shall be in accordance with and pursuant to the terms and rates as set forth in Cape Bank response to the Township's request for proposals dated November 26, 2014 regarding deposits of Township funds, and

BE IT FURTHER RESOLVED that additional depositories BB&T, Bank of America, Capital Bank, Century Savings Bank, First National Bank of Elmer, Fulton Bank, Harvest Bank, Newfield National Bank, Sun Bancorp, and TD Bank, are designated for the year 2016, and

BE IT FURTHER RESOLVED that the following Township Bank accounts will be maintained in the designated financial institution as listed:

Cape Bank

Current Fund Checking
General Capital Fund Checking
Utility Fund Checking
Utility Capital Fund Checking
Dog License Account
Payroll Checking
Municipal Alliance
Tax Title Line Account
Public Defender
Supplemental Insurance
CS Regional Municipal Court Checking
CS Regional Municipal Court Bail
Upper Deerfield Township Construction Code
Accumulated Absence
Developers Escrow
Snow Removal Trust
Seabrook Water Tower Account
Flexible Spending
Recreation Trust
Donations-Senior Center
Small Cities Revolving Loan
Parking Offenses Adjudication
Uniform Fire Safety Act Penalty
Affordable Housing
Sanitary Landfill Escrow

BE IT FURTHER RESOLVED that individual escrow accounts will be maintained in the bank depository in which they were initially opened until such time that the developer and the Township are in agreement that the account can be closed.

Moved By: Bruce Peterson

Seconded By: John T. O'Neill, Sr.

VOTING

James P. Crilley
John L. Daddario
John T. O'Neill, Sr.
Bruce T. Peterson
Scott Smith

<u>In Favor</u>	<u>Against</u>	<u>Abstain</u>	<u>Absent</u>
X			
X			
X			
X			
X			

CERTIFICATION

I hereby certify that the foregoing is a true copy of Resolution adopted by the Township Committee of the Township of Upper Deerfield, in the County of Cumberland, at a meeting thereof held January 7, 2016

Roy J. Spoltore, Township Clerk