

## TOWNSHIP OF UPPER DEERFIELD

### RESOLUTION 12-13

#### DESIGNATING DEPOSITORY FOR MUNICIPAL FUNDS

**BE IT RESOLVED**, that Colonial Bank of Bridgeton, New Jersey, a banking institution of the United States of America, be and it is hereby designated a depository for all Municipal Funds, of the Township of Upper Deerfield, in the County of Cumberland, during the year 2012.

**BE IT FURTHER RESOLVED** that the deposit of funds with Colonial Bank shall be in accordance with and pursuant to the terms and rates as set forth in Colonial Bank response to the Township's request for proposals dated November 28, 2011 regarding deposits of Township funds, and

**BE IT FURTHER RESOLVED** that additional depositories are Newfield National Bank, TD Bank, Sun Bank, Susquehanna Patriot Bank, The Bank, Bank of America, Century Savings Bank, Harvest Bank, Capital Bank, Sovereign Bank and First National Bank of Elmer are designated for the year 2012, and

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

#### **Colonial Bank**

Current Fund  
General Capital  
Water & Sewer Utility  
Public Utility Capital  
Developers Escrow  
Payroll  
Municipal Alliance  
Public Defender  
Tax Title Line Account  
Municipal Court Bail  
Municipal Court  
Accumulated Absence  
Recreation Trust  
Dog License Account  
Snow Removal Trust  
Supplemental Insurance  
Flexible Spending  
Seabrook Water Tower Account  
Donations, Bequests-Senior Center Trust  
Small Cities Revolving Loan Trust Account

**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: John Daddario

Seconded By: Bruce Peterson

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 5, 2012

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Roy J. Spoltore, Township Clerk