

# TOWNSHIP OF UPPER DEERFIELD

## RESOLUTION 15-16

### 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 the Municipal Funds listed below, of the Township of Upper Deerfield, in the County of Cumberland, during the year 2015.

**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 26, 2014 regarding deposits of Township funds, and

**BE IT FURTHER RESOLVED** that additional depositories Bank of America, Capital Bank, Century Savings Bank, First National Bank of Elmer, Fulton Bank, Harvest Bank, Newfield National Bank, Sovereign Bank, Sun Bank, Susquehanna Patriot Bank, and TD Bank, are designated for the year 2015, 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 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  
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 O'Neill

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, 2015

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Roy J. Spoltore, Township Clerk