

**TOWNSHIP OF UPPER DEERFIELD**

**RESOLUTION 24-12**

**DESIGNATING DEPOSITORY FOR MUNICIPAL FUNDS**

**BE IT RESOLVED**, that Ocean First 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 2024.

**BE IT FURTHER RESOLVED** that the deposit of funds with Ocean First Bank shall be in accordance with and pursuant to the terms and rates as set forth in Ocean First Bank response to the Township's request for proposals dated December 10, 2020 regarding deposits of Township funds, and

**BE IT FURTHER RESOLVED** that additional depositories Century Savings Bank, First National Bank of Elmer and Newfield National Bank, are designated for the year 2024, and

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

**Ocean First 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  
Green Acres Trust  
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: John L. Daddario

Seconded By: Joseph Spoltore

VOTING

James P. Crilley  
John L. Daddario  
Scott Smith  
Thomas Speranza  
Joseph Spoltore

<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 the Resolution adopted by the Township Committee of the Township of Upper Deerfield, in the County of Cumberland, at a meeting thereof held January 4, 2024.

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Roy J. Spoltore, Township Clerk