

RESOLUTION TO REPLENISH GENERAL FUND ACCOUNT

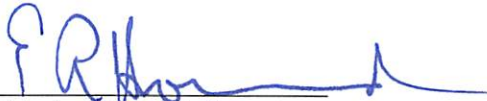
WHEREAS, the Pequannock River Basin Regional Sewerage Authority (the “Authority”) retains funds in various Trustee-controlled accounts in accordance with the 1986 General Bond Resolution; and

WHEREAS, the Authority has made certain transfers out of the General Fund (Account No. 2576006485) and desires to maintain unrestricted/undesignated funds currently held within the Revenue Fund (Account No. 2576006500) within the General Fund to be held as unrestricted/designated funds as recommended by bond counsel to the extent practicable; and

NOW, THEREFORE, BE IT RESOLVED as follows:

1. The Consulting Engineer is authorized and directed to transfer the sum of \$1,054,871.64 from the Revenue Fund into the General Fund.
2. Said transfer shall be reimbursement for prior transfers as follows:
 - a. Replenishment of \$30,000.00 contribution to the “2002 Series N Arbitrage Rebate Reserve Fund” for FY 2017
 - b. Reimbursement of \$56,216.33 for arbitrage rebate payment to IRS
 - c. Reimbursement of \$318,655.31 transferred under Resolution No. R-17-12-5
 - d. Reimbursement of \$650,000.00 for the FY 2017 budgeted contribution to the Capital Reserve Fund
3. The Consulting Engineer is authorized and directed to provide notice to the Trustee and the auditor by copy of this resolution.
4. This resolution shall take effect as provided by law.

Certified to be a true copy of a resolution enacted at a duly convened public meeting of the Pequannock River Basin Regional Sewerage Authority held on April 18, 2018.


Edwin Howard, Secretary