

**RESOLUTION AUTHORIZING A TRANSFER FROM THE REVENUE FUND  
TO THE GENERAL FUND**

**WHEREAS**, the Pequannock River Basin Regional Sewerage Authority (hereinafter the “Authority”) maintains certain funds in reserve in accordance with the General Bond Resolution of July 15, 1986; and

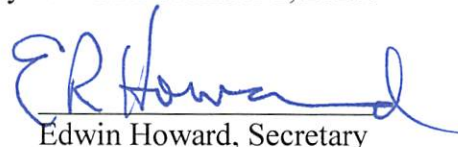
**WHEREAS**, the Authority previously established a Capital Reserve Fund to minimize future rate impacts anticipated on implementation of the Two Bridges Sewerage Authority capital improvement program including treatment plant and pumping station upgrades as well as Authority-sponsored capital projects; and

**WHEREAS**, the Authority’s FY 2021 operating budget increases the reserve amount within the Capital Reserve Fund by contribution to that account of \$275,000.00.

**NOW, THEREFORE, BE IT RESOLVED** by the Pequannock River Basin Regional Sewerage Authority in the Counties of Morris and Passaic in the State of New Jersey on this 2<sup>nd</sup> day of December 2020 as follows:

1. An amount of \$275,000.00 of unrestricted/undesignated net assets currently within the Revenue Fund (Account No. 2576006500) shall be designated as a reserve within the Capital Reserve Fund.
2. Said designation shall increase the unrestricted/designated net assets within the Capital Reserve Fund from \$3,534,728.69 to \$3,809,728.68
3. The funds so designated shall be transferred to and retained within the Capital Reserve Fund subaccount within the General Fund (Account No. 2576006485).
4. The Authority Administrator is directed to forward a copy of this resolution to the Authority’s Trustee and auditor.
5. This Resolution shall take effect immediately.

Certified to be a true copy of the Resolution enacted at a duly convened public meeting of the Pequannock River Basin Regional Sewerage Authority held on December 2, 2020.

  
Edwin Howard, Secretary