

**RESOLUTION AUTHORIZING A TRANSFER FROM THE REVENUE FUND  
TO THE RENEWAL AND REPLACEMENT 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 Renewal and Replacement Fund for rehabilitation of the PRBRSA System; and

**WHEREAS**, the Authority’s FY 2021 capital budget anticipates utilizing reserves within the Renewal and Replacement Fund in the account of \$125,000.00.

**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 \$125,000.00 of unrestricted/undesignated net assets currently within the Revenue Fund (Account No. 2576006500) shall be designated as a reserve within the Renewal and Replacement Fund (2576006476).
2. Said designation shall increase the unrestricted/designated net assets within the Renewal and Replacement Fund from \$179,348.04 to \$304,348.04.
3. The Authority Administrator is directed to forward a copy of this resolution to the Authority’s Trustee and auditor.
4. 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