

**RESOLUTION TO AUTHORIZE CAPITAL RESERVE FUND TRANSFER TO  
CONSTRUCTION FUND**

**WHEREAS**, the Pequannock River Basin Regional Sewerage Authority (the “Authority”) created the 2017 Project Construction Fund (Account No. 2576006501) to fund the costs of the NYS&W railroad project; and

**WHEREAS**, the Authority is continuing with the construction project to be funded from said 2017 Construction Fund; and

**WHEREAS**, the Authority desires to fund the 2017 Project from the Capital Reserve Fund, a subaccount of the General Fund (Account No. 2576006485); and

**WHEREAS**, the FY 2021 Capital Budget includes capital expenditure of \$450,000 for the 2017 Project; and

**NOW, THEREFORE BE IT RESOLVED** by the Pequannock River Basin Regional Sewerage Authority in the Counties of Morris and Passaic, New Jersey as follows:

1. The Treasurer is authorized and directed to transfer \$450,000 from the General Fund (Account 2576005485) to the 2017 Project Construction Fund (Account 2576006501).
2. The Treasurer’s Report shall reflect a reduction of \$450,000 from the Capital Reserve Fund subaccount of the General Fund for said transfer.
3. Funds to be transferred from the General Fund shall be unrestricted/undesignated net assets.
4. The Authority Administrator is authorized and directed to provide notice to the Trustee and the auditor by copy of this resolution.
5. 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 December 2, 2020

  
Edwin Howard, Secretary