

**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 2022 capital budget anticipates utilizing reserves within the Renewal and Replacement Fund in the account of \$300,000.00.

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 1st day of December 2021 as follows:

1. An amount of \$300,000.00 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 \$ 304,470.72 to \$604,470.72.
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 1, 2021.


Edwin Howard, Secretary