

**RESOLUTION TO AUTHORIZE REVENUE FUND TRANSFER TO
CONSTRUCTION FUND**

WHEREAS, the Pequannock River Basin Regional Sewerage Authority (the "Authority") created the 2013 Project Construction Fund (Account No. 2576006501) by Resolution No. R-13-5-1 on May 15, 2013; and

WHEREAS, the Authority is proceeding with the construction of the Boonton Avenue Interceptor Project to be funded from said 2013 Project Construction Fund; and


WHEREAS, the Authority's Consulting Engineer has projected the additional cash flow needs through and following closing on the New Jersey Environmental Infrastructure Trust Bonds now projected for May 28, 2015 and subsequent availability of state loan proceeds; and

WHEREAS, the projected cash flow needs are estimated at \$160,000.00 over the period.

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 \$160,000.00 from the Revenue Fund (Account 2576006500) to the 2013 Construction Fund (Account 2576006501).
2. Funds to be transferred shall be unrestricted/undesignated net assets
3. Upon transfer, the Treasurer shall invest said monies within the New Jersey Cash Management Fund.
4. To the extent funds are available from loan proceeds, this transfer in the amount of \$160,000.00 and the prior transfer as approved by Resolution No. R-14-4-2 on April 16, 2014 shall be reimbursed from the 2013 Project Construction Fund to the Revenue Fund upon completion of the 2013 Project.
5. This resolution shall take effect immediately

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 15, 2015.



Edwin Howard, Secretary