TOWNSHIP OF DOWNE
CUMBERLAND COUNTY, NEW JERSEY

	YES	NO	ABSTAIN	ABSENT
Jordan, Sr., L.	X			
Byrne, S.	X			
Cook, D.	X			
Bart, E.	X			
Campbell, R.	X			

Resolution Number: R-13-2016
Dated: January 4, 2016
Offered By: JORDAN
Seconded By: BYRNE

CASH MANAGEMENT PLAN

BE IT RESOLVED by the Township Committee of the Township of Downe, County of Cumberland, State of New Jersey that:

WHEREAS, N.J.S.A. 40A:5-14 provides for a Cash Management Plan for municipal funds; and

WHEREAS, the Chief Financial Officer of the Township of Downe has prepared a Cash Management Plan for the 2016 Calendar year;

NOW, THEREFORE, BE IT RESOLVED that the following is said Plan and that a copy be transmitted to the Clerk's Office for official Township records;

The following are suitable and authorized investments:

- Interest-bearing bank accounts and Certificates of Deposit in authorized banks, listed on Resolution R-12-2016, designating depository for municipal funds, for the deposit of local unit funds.

- Government money market mutual funds as comply with N.J.S.A. 40A:5-15.1(e)

- Local government investment pools which comply with N.J.S.A. 40A:5-15.1(c) and conditions set by the Division of Local Government Services New Jersey Cash Management Fund

- Repurchase agreements (repos) of fully collateralized securities which comply with N.J.S.A. 40A:5-15.1(a)

Each month, the Chief Financial Officer shall prepare a schedule of investments purchased and redeemed, investment earnings, fees incurred and market value of all investments.

The Government Unit Depository Protection Act approved banks, located in the State of New Jersey, and possessing a current Government Unit Deposit Protection Act Eligibility Certificate issued by the New Jersey Department of Banks and Insurance, are authorized depositories for the deposit of funds.

The CFO shall report to the governing body any account that does not earn interest.

This shall also authorize the Chief Financial Officer to make payment to each Fire District within the Township of Downe in accordance with N.J.S. 40A:14-79 that states as follows: The collector or treasurer of the municipality in which said district is situate shall pay over all moneys so assessed to the treasurer or custodian of funds of said fire district as follows: on or before April 1, an amount equaling 21.25% of all moneys so assessed; on or before July 1, an amount equaling 22.5% of all moneys so assessed; on or before October 1, an amount equaling 25% of all moneys so assessed; and on or before December 31, an amount equaling the difference between the total of all moneys so assessed and the total amount of such moneys previously paid over, to be held and expended for the purpose of

providing and maintaining means for extinguishing fires in such district.

THIS RESOLUTION was adopted by the Township Committee of the Township of Downe on January 4, 2016.

ATTEST:

Nadine Lockley, Acting Clerk

Robert Campbell, Mayor

C E R T I F I C A T I O N

The undersigned, Acting Clerk of the Township of Downe, hereby certifies that the foregoing is a true copy of a Resolution adopted by the Downe Township Committee at its Reorganization Meeting held on January 4, 2016.

January 4, 2016
Date

Nadine Lockley
Nadine Lockley, Acting Clerk