

R: 2016-06

A RESOLUTION TO PROVIDE FOR THE DESIGNATION OF  
DEPOSITORIES FOR VARIOUS ACCOUNTS OF THE TOWN OF  
PHILLIPSBURG FOR YEAR 2016

BE IT RESOLVED by the Council of the Town of Phillipsburg that:

WHEREAS, Chapter 80 of the Laws of 1992 requires that the Governing Body of every municipality shall designate the depositories wherein all public monies and other funds of the municipality shall be kept,

NOW, THEREFORE, BE IT RESOLVED that the following listed banks be and they are hereby designated as the depositories for the monies as listed, and the specified Town Officials be authorized to sign checks and draw monies from said accounts.

**PROVIDENT**

1. All monies collected by the Town Clerk to be deposited in a special checking account. The Mayor and the Town Clerk are authorized to sign checks withdrawing funds from said account.
2. Funds held by the Chief Financial Officer of the Town of Phillipsburg for the Current Account. The Mayor and CFO are authorized to sign checks withdrawing funds from said account.
3. Funds held by the Chief Financial Officer of the Town of Phillipsburg for the Payroll Account. The Town Clerk and CFO are authorized to sign checks withdrawing funds from said account.
4. Funds of the Collector of Taxes Account of the Town of Phillipsburg. The Collector of Taxes is authorized to sign checks withdrawing funds from said account.
5. Depository funds held by the Chief Financial Officer of the Capital Improvement Account. The Mayor and CFO are authorized to sign checks withdrawing funds from said account.

6. Depository funds held by the Chief Financial Officer of the Town of Phillipsburg for the Dog Account. The Mayor and CFO are authorized to sign checks withdrawing funds from said account.
7. Funds held by the Chief Financial Officer of the Town of Phillipsburg for Section 8 Federal Housing Program. The Mayor and CFO are authorized to sign checks withdrawing funds from said account.
8. All monies collected by the Sewer Utility Collector to be deposited in a Sewer Revenue Fund. The Mayor and CFO are authorized to sign checks withdrawing funds from said account.
9. Funds held by the Chief Financial Officer of the Town of Phillipsburg for Sewer Utility Capital Account. The Mayor and CFO are authorized to sign checks withdrawing funds from said account.
10. Funds held by the Chief Financial Officer of the Town of Phillipsburg in the Sewer Utility Checking Account. The Mayor and CFO are authorized to sign checks withdrawing funds from said account.
11. Funds held by the Chief Financial Officer of the Town of Phillipsburg for Law Enforcement Trust Fund. The Mayor and CFO are authorized to sign checks withdrawing funds from said account.
12. Funds held by the Chief Financial Officer of the Town of Phillipsburg for Trust Fund Account. The Mayor and CFO are authorized to sign checks withdrawing funds from said account.
13. Funds held by the Chief Financial Officer of the Town of Phillipsburg for Agency Account Funds. The Mayor and CFO are authorized to sign checks withdrawing funds from said account.
14. Funds held by the Chief Financial Officer of the Town of Phillipsburg for RCA Funds. The Mayor and CFO are authorized to sign checks withdrawing funds from said account.
15. Funds held by the Chief Financial Officer of the Town of Phillipsburg for Claims Fund. The Mayor and CFO are authorized to sign checks withdrawing funds from said account.

16. Funds held by the Chief Financial Officer of the Town of Phillipsburg for Planning Board Escrow Trust Fund. The Mayor and CFO are authorized to sign checks withdrawing funds from said account.

17. Funds held by the Chief Financial Officer of the Town of Phillipsburg for Benefit Account. Checks issued by the Town of Phillipsburg shall be signed by Mayor and CFO.

18. Funds held by the Chief Financial Officer of the Town of Phillipsburg for the Phillipsburg Commerce Park/Ingersoll Rand Escrow Account. The Mayor and CFO are authorized to sign checks withdrawing funds from said account.

19. Funds held by the Chief Financial Officer of the Town of Phillipsburg for the Revolving Loan Fund. The Mayor and CFO are authorized to sign checks withdrawing funds from said account.

## **PNC BANK**

1. Funds held by the Municipal Court Administrator for collection of bail. The Court Administrator or Deputy Court Administrator is authorized to sign checks withdrawing funds from said account.

2. Funds held by the Municipal Court Administrator for the collection of fines. The Court Administrator or Deputy Court Administrator is authorized to sign checks withdrawing funds from said account.

## **WACHOVIA**

1. Funds held by the Chief Financial Officer as investment funds for the Town of Phillipsburg Current Fund and Sewer Utility Fund are hereby authorized to be invested in the following program administered by Wachovia:

A. Commercial Investment Checking

## **TD BANK**

1. Funds held by the Chief Financial Officer as investment funds for the Town of Phillipsburg Current Fund and Sewer Utility Fund are hereby authorized to be invested in the following program administered by TD Bank:

A. Municipal Cash Management Program

BE IT FURTHER RESOLVED that the following listed banks be and they are hereby designated as depositories of this municipality for CERTIFICATE OF DEPOSITS:

PNC BANK  
WACHOVIA BANK  
TD BANK  
BANK OF AMERICA  
PROVIDENT BANK  
FULTON BANK  
UNITY BANK  
COMMERCE BANK  
WELLS FARGO BANK

The funds so deposited may be withdrawn upon a check, draft, note or order of the municipality.

BE IT FURTHER RESOLVED that all checks, drafts, notes or orders drawn against said account shall be signed by the following:

STEPHEN R. ELLIS, MAYOR  
ROBERT J. MERLO

who signature shall be duly certified to said Banks, and that no checks, drafts or orders drawn against said Banks shall be valid unless so signed.

BE IT FURTHER RESOLVED that said resolution is in accordance with Senate Act 60 which amends N.J.S.A. 40:5-14 and said agreements with designated banks are on file in the Office of the Municipal Clerk.

## CERTIFICATION

I, Victoria L. Kleiner, Registered Municipal Clerk for the Town of Phillipsburg, do hereby certify that the foregoing is a true copy of a resolution duly adopted by the Town Council at their January 01, 2016 meeting.

---

Victoria L. Kleiner,  
Registered Municipal Clerk