

RESOLUTION NO. 11-2011-114

RESOLUTION DESIGNATING DEPOSITORIES FOR THE BOROUGH OF BARRINGTON

WHEREAS, R.S. 40A:4-63 provides that monies held in any separate fund shall be treated as monies held in trust for the purpose for which such separate fund was treated and shall not be diverted to any other purpose.

NOW, THEREFORE, BE IT RESOLVED, by the Mayor and Council of the Borough of Barrington that 1st Colonial Bank of New Jersey shall be the depositories for the following accounts:

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|-------------------------------|--------------------------------|
| 1. Current Fund | 5. Payroll Account |
| 2. Sewer Operating Fund | 6. Construction Trust Fund |
| 3. Current Capital Fund | 7. Other Trust Fund |
| 4. Sewer Utility Capital Fund | 8. Developer Escrow Trust Fund |
| 5. Animal Control Trust Fund | 9. Flexible Spending Account |

BE IT FURTHER RESOLVED, that the Finance Officer shall be the custodian of the funds listed above and that all disbursements shall be made by checks signed by the Mayor and Finance Officer. In the absence of the Mayor, Council President shall sign in her place. In the absence of the Finance Officer, the Deputy Finance Officer, shall sign in her place; and

BE IT FURTHER RESOLVED, that 1st Colonial Bank of New Jersey shall be the depositories for the Payroll Fund of the Borough of Barrington and the custodian shall be the Municipal Clerk. All disbursements shall be made by checks signed by the Municipal Clerk or in her absence, by the Tax Collector.

BE IT FURTHER RESOLVED, that 1st Colonial Bank of New Jersey shall be the depositories for the Municipal Court Regular Account and the Municipal Court Bail Account and the custodian shall be the Court Administrator. All disbursements for the Regular account shall be made by checks signed by the Court Administrator and by the Judge. In the absence of the Court Administrator, the Deputy Court Administrator shall sign in her place. All disbursements for the Bail Account shall be made by checks signed by the Court Administrator and the Deputy Court Administrator. In the absence of the Court Administrator or Deputy Court Administrator, the Judge shall sign.

BE IT FURTHER RESOLVED, that the Mayor (John D. Rink), and the Municipal Clerk (Terry Shannon), may sign using facsimile signatures as evidenced below. The use of a facsimile signature by the Municipal Clerk shall be for the Payroll account only.

Facsimile Signatures: _____

November 9, 2011

BOROUGH OF BARRINGTON

BY: _____ ATTEST: _____
JOHN D. RINK, MAYOR TERRY SHANNON, CLERK, RMC