

**RESOLUTION NO. 1-2012-11**

**RESOLUTION DESIGNATING DEPOSITORIES FOR THE BOROUGH OF BARRINGTON FOR  
THE YEAR 2012**

**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 1<sup>st</sup> Colonial Bank of New Jersey shall be the depositories for the following accounts:

- |                               |                                |
|-------------------------------|--------------------------------|
| 1. Current Fund               |                                |
| 2. Sewer Operating Fund       | 7. Construction Trust Fund     |
| 3. Current Capital Fund       | 8. Other Trust Fund            |
| 4. Sewer Utility Capital Fund | 9. Developer Escrow Trust Fund |
| 5. Animal Control Trust Fund  | 10. Flexible Spending Account  |
| 6. Payroll Account            | 11. Medical co-pay accounts    |

**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 1<sup>st</sup> 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 for the Flexible Spending Account and the Medical Co-pay Accounts, the authorized signatories shall be the Finance Officer and the Municipal Clerk; and

**BE IT FURTHER RESOLVED**, that 1<sup>st</sup> 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 (Robert Klaus), 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: \_\_\_\_\_

**January 8, 2012**

**BOROUGH OF BARRINGTON**

BY: \_\_\_\_\_ ATTEST: \_\_\_\_\_  
ROBERT KLAUS, MAYOR TERRY SHANNON, CLERK, RMC