RESOLUTION 22-12
CASH MANAGEMENT PLAN

BE IT RESOLVED by the Mayor and Council of the Borough of Clayton, in the County of Gloucester, that for the year 2012, the following shall serve as the cash management plan of the Borough of Clayton.

BE IT FURTHER RESOLVED that the Chief Financial Officer is directed to use this cash management plan as the guide in depositing and investing the Borough of Clayton's funds.

BE IT FURTHER RESOLVED that the following are suitable and authorized investments:

- Interest-bearing back accounts and certificates of deposit in authorized banks, listed below, for 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(e) and conditions set by the Division of Local Government Services.
- New Jersey State Cash Management Fund.
- Repurchase agreements (repos) of fully collateralized securities which comply with N.J.S.A. 40A:5-15.1(a).

BE IT FURTHER RESOLVED that 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.

BE IT FURTHER RESOLVED that the following Government Unit Depository Protection Act approved banks are authorized depositories for the deposit of funds:

FIRST NATIONAL BANK OF ELMER
THE BANK
NEWFIELD NATIONAL BANK
NEW JERSEY CASH MANAGEMENT

BE IT FURTHER RESOLVED that the Chief Financial Officer shall report to the governing body any account that does not earn interest.

NOW, THEREFORE, BE IT RESOLVED that the Mayor and Council of the Borough of Clayton does hereby adopt the above Cash Management Plan for the Borough of Clayton.

ADOPTED at a meeting of the Mayor and Council of the Borough of Clayton, in the County of Gloucester and the State of New Jersey, held on Wednesday, January 4, 2012.

BOROUGH OF CLAYTON

Thomas Bianco, Mayor

ATTEST:
Christine Newcomb
Christine Newcomb, Clerk