

MERCHANTVILLE-PENNSAUKEN WATER COMMISSION

RESOLUTION Authorizing A PETTY CASH FUND to Be Managed By the Director Of Finance and the Chief Operating Officer

WHEREAS the Merchantville Pennsauken Water Commission pursuant to the Laws of the State of New Jersey under L. 1923 c. 195, now known as N.J.S. 40:62-108 et seq. and the relevant acts amendatory and supplemental thereto, and

WHEREAS the New Jersey statutes N.J.S.A.40A:5-14 and the Administrative Code at N.J.A.C. 5:31-3 require the adoption of a cash management plan; and

WHEREAS law and regulation and the public trust which is placed in this governmental entity require that monies held in any separate fund, i.e., operating fund general fund, capital fund, trust fund, and all escrow accounts shall be treated as monies held in trust, and shall not be diverted to any other purpose; and

WHEREAS, the Commission must also operate effectively and efficiently, and must be able to handle and expend some operating funds where appropriate in small amounts between Commission meetings; and

THEREFORE, IT IS HEREBY RESOLVED by the Commission that in accordance with the Commission's Cash Management Plan which was also reapproved today, the Commission hereby authorizes and establishes from its general operating revenues/accounts a monthly Petty Cash Fund which shall be administered and maintained by the Chief Operating Officer, John Killion Sr. and Director of Finance Joyce Pierce and shall not exceed

\$500.00

in expenditures per month until further order of the Commission.

By Resolution and vote and adopted at the Public Meeting of Commissioners on July 8, 2021.

Date: 7/8/2021


Edward F. Brennan, Commissioner & Secretary to the Commission

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