

TOWNSHIP OF FRANKLIN
R-73-20

**RESOLUTION PROVIDING FOR THE CANCELLATION OF
VARIOUS RESERVE BALANCES**

WHEREAS, there exist unexpended balances for Various Reserves of the Township of Franklin; and

WHEREAS, the purposes for said balances are complete or no longer needed for stated purposes; and

WHEREAS, the Township Committee of the Township of Franklin desires to formally cancel said reserve balances so that they may be transferred to Fund Balance;

NOW, THEREFORE, BE IT RESOLVED by the Township Committee of the Township of Franklin that the following reserve balances be and are hereby cancelled and transferred to Fund Balance:

<u>Description</u>	<u>Reserve Balance</u>
Reserve for Performance Bonds	\$4,740.00
Reserve for Deposits Land Sale	\$3,650.00
Reserve for Master Plan	\$15,159.42

ADOPTED at a meeting of the Township Committee of the Township of Franklin on March 24, 2020.

Attest:

Township of Franklin

Barbara Freijomil, Clerk

John Bruno, Mayor

CERTIFICATION

I, Barbara Freijomil, Municipal Clerk of the Township of Franklin, do hereby certify that the foregoing Resolution was presented and duly adopted by the Township Committee at a meeting held on March 24, 2020.

Barbara Freijomil, Municipal Clerk