

TOWNSHIP OF FRANKLIN
R-21-2024

RESOLUTION ESTABLISHING A CASH MANAGEMENT PLAN

Be it resolved by the Township Committee of the Township of Franklin, County of Gloucester that for the year 2024, the following shall serve as the cash management plan of the Township of Franklin.

The Chief Financial Officer is directed to use this cash management plan as the guide in depositing and investing the Township of Franklin’s funds.

The following are suitable and authorized investments:

- 1. Interest bearing bank accounts and certificate of deposit in authorized banks, listed below, for deposit of local funds.
- 2. Government money market mutual funds as comply with NJSA 40A:5-15.1(e)
- 3. Local government investment pools which comply with NJSA 40A:5-15.1(e) and conditions set by the Division of Local Government Services
- 4. New Jersey State Cash Management Fund.
- 5. Repurchase agreements (repos) of fully collateralized securities which comply with NJSA 40A:5-15.1(a).

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.

The following Government Unit Depository Protection Act approved banks are authorized depositories for the deposit of funds:

- 1. Newfield National Bank
- 2. Fulton Bank
- 3. Franklin Savings Bank

Adopted: January 1, 2024

COMMITTEE MEMBER	MOTION	2 nd	YES	ABSTAIN	NO	ABSENT
T. Doyle						
M. Fiorella						
J. Keen						
M. Marsh						
J. Bruno						

Attest: Township of Franklin

Barbara Freijomil, Clerk

John Bruno, Mayor

CERTIFICATION

I, Barbara Freijomil, 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 January 1, 2024.

Barbara Freijomil, Clerk