



BOROUGH OF RIVERDALE NEW JERSEY



Resolution No: 13-2016

Date of Adoption: January 1, 2016

TITLE:

DESIGNATING THE OFFICIAL DEPOSITORIES OF THE BOROUGH FOR THE YEAR 2016

BE IT RESOLVED, by the Mayor and Council of the Borough of Riverdale, that **THE BANK OF AMERICA, WELLS FARGO BANK** and **LAKELAND BANK** shall be the depositories for the following Funds and Accounts of the Borough, to take place effective January 1, 2016.

1. Current Fund
2. Animal Control Fund
3. Other Trust Funds (All Accounts)
4. Escrow account (Reserve for Special Funds)
5. General Capital Fund
6. Water/Sewer Utility Operating Fund
7. Water/Sewer Utility Capital Fund
8. Water/Sewer Utility Assessment Fund
9. Public Assistance Fund
10. Payroll Accounts
11. General Checking Account

BE IT FURTHER RESOLVED that any other said institution be designated as a depository for Certificate of Deposits as determined by the Chief Financial Officer in order to obtain the most favorable interest rates.

BE IT FURTHER RESOLVED that the Custodian of the aforementioned Funds and Accounts shall be the Chief Financial Officer of the Borough of Riverdale with the exception of the **PAYROLL ACCOUNTS**. All disbursements shall be made by **CHECKS** signed by the **MAYOR**, or in his absence, the **ACTING MAYOR** and the **BOROUGH CLERK**, or in his/her absence, the **DEPUTY CLERK** or the **CHIEF FINANCIAL OFFICER**. Payroll checks shall be signed by the **BOROUGH CLERK**, or in his/her absence, the **DEPUTY CLERK**.

OFFICIAL SIGNATURES

PAUL M. CARELLI - MAYOR

ABUBAKAR T. JALLOH - MUNICIPAL CLERK

KENNETH SESHOLTZ - CHIEF FINANCIAL OFFICER

LINDA FORBES, DEPUTY CLERK (in Municipal Clerks Absence)

ACTING MAYOR (in Mayors Absence)



BOROUGH OF RIVERDALE NEW JERSEY



RECORD OF COUNCIL VOTE

Motion – by Councilman: _____ Second - by Councilman: _____

COUNCILMAN Yes No Absent Abstain COUNCILMAN Yes No Absent Abstain

Astarita						Pellegrini				
Revis						Desai				
Clinton						Oswald				

A.J. Jalloh, Borough Clerk

Paul M. Carelli, Mayor

This resolution, when adopted, must remain in the possession of the Borough Clerk. Certified copies are available.