

**WEYMOUTH TOWNSHIP  
ATLANTIC COUNTY  
NEW JERSEY**

**RESOLUTION NO. 6-2015**

**A RESOLUTION CREATING A CASH MANAGEMENT PLAN FOR THE TOWNSHIP OF  
WEYMOUTH FOR THE YEAR 2015**

**BE IT RESOLVED**, By the Township Committee of the Township of Weymouth, County of Atlantic, that for the year 2015, the following shall serve as the cash management plan for the Township of Weymouth.

**I. Cash Management and Investment Objectives**

The Township of Weymouth's Objectives in this area are:

- A. Preservation Capital
- B. Adequate safekeeping of assets
- C. Maintenance of liquidity to meet operating needs
- D. Investment of assets in accordance with State and Federal Laws and Regulations.

**II. Designation of Official Depositories**

1. The following Government Unit protection Act approved banks are authorized depositories for deposit of funds:

Susquehanna Bank as well as any other banking institution in the State of New Jersey including the New Jersey Cash Management Fund.

2. Designated official depositories are required to submit to the Chief Financial Officer a copy of the Governmental Unit Deposit Protection Act Notification of eligibility, which is filed semiannually with the Department of Banking each June 31<sup>st</sup> and December 31<sup>st</sup>.
3. Designated official depositories are required to submit to the Chief Financial Officer a copy of the institution's "Annual Report" on an annual basis.

**III. Cash Management**

1. All Funds shall be deposited within 48 hours of receipt in accordance with N.J.S.A. 40A:5-15.
2. The Chief Financial Officer shall minimize the possibility of idle cash accumulation in accounts by assuring that the amounts in excess of negotiated compensating balances, if any, are kept in interest bearing accounts or promptly put into investments.
3. The method of calculating banking fees and compensating balances, if any, shall be reviewed on a monthly basis.
4. Investment decisions shall be guided by the cash flow projections of the Chief Financial Officer.

**IV. Permissible Investments**

1. Bonds or other obligations of the United States of America or obligations guaranteed by the United States of America.
2. Government money market mutual funds.

3. Any Federal Agency or instrumentality obligation authorized by Congress that matures within 397 days from the date of purchase, and has a fixed rate of interest not dependent on any external factors.
4. Any other obligations with maturities not exceeding 397 days, as permitted by the Division of Investments.
5. Bonds or other obligations of the local unit or school districts of which the local units is a part.
6. Local Government investment pool.
7. New Jersey State Cash Management Fund.
8. Repurchase agreements of fully collateralized securities.

V. **Authority for Investment Management**

1. The Chief Financial Officer is authorized and directed to make investments on behalf of the Township of Weymouth. All investments shall be consistent with this plan and all appropriate regulatory constraints.

VI. **Safekeeping**

1. Securities purchased on behalf of the Township of Weymouth shall be delivered electronically or physically to the Township's custodial bank, which shall maintain custodial and/or safekeeping accounts for such securities on behalf of the township.

VII. **Reporting**

1. The Chief Financial Officer shall report to the Township Committee all purchases of investments in accordance with N.J.S.A. 40A:5-15.2

VIII. **Audit**

1. The Cash Management Plan shall be subject to annual audit conducted pursuant to N.J.S.A. 40A:5-14.

IX. **Term of Plan**

1. This plan shall be in effect from January 1, 2015 through December 31, 2015.

**WEYMOUTH TOWNSHIP**

**BY** \_\_\_\_\_  
Kenneth R Haeser, Mayor

This is to certify that the foregoing Resolution is an exact copy of a Resolution which was adopted by the Weymouth Township Committee at a Regular Meeting of that body which was held on January 7, 2015.

Attest: \_\_\_\_\_  
Bonnie S. Yearsley, CMC  
Township Clerk

Date: January 7, 2015