

RESOLUTION #2018-62

**MANTUA TOWNSHIP MUNICIPAL UTILITIES AUTHORITY
CORRECTIVE RESOLUTION AUTHORIZING PAYMENT OF
SURPLUS TO THE TOWNSHIP OF MANTUA**

WHEREAS, the Township of Mantua in the County of Gloucester has requested payment of the surplus of the Mantua Township Municipal Utilities Authority's water budget and sewer budget pursuant to State Statute; and

WHEREAS, N.J.S.A. § 40A:5A-12.1 permits local authorities to transfer surplus funds to local units available as an undesignated fund balance or unreserved retained earnings held by an authority in that undesignated fund balance or unreserved retained earnings, in an amount not to exceed 5% of the annual costs of operation of the authority, may be appropriated for use in the local budget of the municipality or county that created the authority unless otherwise restricted by bond covenants; and

WHEREAS, Mantua Township Municipal Utilities Authority, after due deliberation and discussion approved payment in Resolution #2018-57 of the surplus of the Mantua Township Municipal Utilities Authority's water and sewer budget to the Township of Mantua in the amount of \$94,786.00 from the Water Budget and \$95,659.00 from the Sewer Budget for the 2018 fiscal year however, it was found that those numbers were incorrect and therefore, Resolution #2018-57 is rescinded and the correct amount of \$86,009.00 from the Water Budget and \$92,942.00 from the Sewer Budget for the fiscal year is hereby authorized for payment.

NOW, THEREFORE, BE IT RESOLVED, the Mantua Township Municipal Utilities Authority authorizes corrective payment of the surplus of the Mantua Township Municipal Utilities Authority's water and sewer budget to the Township of Mantua in the amount of \$86,009.00 from the Water Budget and \$92,942.00 from the Sewer Budget.

ADOPTED at a meeting of the Mantua Township Municipal Utilities Authority held on October 16, 2018.

**The Mantua Township
Municipal Utilities Authority**

By: _____



Thomas D. Gregg, Chairman

ATTEST:



Timothy Sheehan, Secretary

Governing Body	Recorded Vote	Resolution 2018-62				Payment to Township
		Aye	Nay	Abstain	Absent	
Thomas D. Gregg, Chairman		✓				
Charles W. Burkett, Vice Chairman		✓				
Mario Dilisciandro, Treasurer					✓	
Tim Sheehan., Secretary		✓				
Vincent Voltaggio, Engineering Coordinator		✓				
Howard Bruner, Alternate #1					✓	
John Parks, Alternate #2		✓				