

**RESOLUTION NO. 2018-1.67
OF THE GOVERNING BODY
OF THE BOROUGH OF BLOOMINGDALE**

Designating Official Depositories for Municipal Funds

WHEREAS, the Governing Body (“Governing Body”) of the Borough of Bloomingdale (“Borough”) finds and declares that State law requires the designation of one or more official depositories for municipal funds; and

WHEREAS, the Governing Body further finds and declares that Lakeland State Bank and MBIA Municipal Investors Services Corporation are eligible and qualified under State law to serve as official depositories for municipal funds; and

WHEREAS, the Governing Body further finds and declares that there has been no recommendation of any change in the designation of Lakeland State Bank and MBIA Municipal Investors Services Corporation as official depositories for municipal funds for calendar year 2018;

NOW, THEREFORE, BE IT RESOLVED by the Governing Body of the Borough of Bloomingdale that Lakeland State Bank and MBIA Municipal Investors Services Corporation be and are hereby designated as the primary depositories for Borough funds during calendar year 2018; and

BE IT FURTHER RESOLVED that Borough Treasurer Sherry Gallagher and the Chief Financial Officer be and is hereby authorized to invest any surplus funds, not otherwise required for current expenses, in any bank certificated by the State of New Jersey and/or in the New Jersey Cash Management Fund.

Record of Council Vote on Passage

COUNCIL PERSON	AYE	NAY	Abstain	Absent	COUNCIL PERSON	AYE	NAY	Abstain	Absent
Costa	X				Hudson	X			
D’Amato	X				Sondermeyer	X			
Dellaripa	X				Yazdi	X			

I hereby certify that the foregoing is a true copy of a Resolution adopted by the Governing Body of the Borough of Bloomingdale at an Official Meeting held on January 2, 2018.

Breeanna Calabro, R.M.C.
Municipal Clerk, Borough of Bloomingdale