## LOWER NAZARETH TOWNSHIP NORTHAMPTON COUNTY, PENNSYLVANIA

## RESOLUTION NO. LNT-07-22

A RESOLUTION OF THE TOWNSHIP OF LOWER NAZARETH, NORTHAMPTON COUNTY, COMMONWEALTH OF PENNSYLVANIA AUTHORIZING THE TRANSFER OF SURPLUS FUNDS FROM THE 2021 FISCAL YEAR

**WHEREAS**, Lower Nazareth Township is a Second Class Township located in Northampton County, Commonwealth of Pennsylvania; and

WHEREAS, the Second Class Township Code requires all Second Class Townships to adopt an annual budget and to operate financially within those parameters; and

WHEREAS, on December 9, 2020, the Board of Supervisors of Lower Nazareth Township adopted the annual budget for the 2021 fiscal year projecting revenues in the amount of \$4,843,125 and expenditures in the amount of \$4,843,125; and

**WHEREAS**, on December 31, 2021, the total revenues actually received by Lower Nazareth Township were \$5,524,128.96 and the total expenditures actually expended were \$4,703,219.38 and

WHEREAS, this leaves a surplus of \$820,909.58 for the 2021 fiscal year; and

WHEREAS, the Second Class Township Code §3202(f) provides the ability to transfer unencumbered funds to other Township accounts.

**NOW, THEREFORE, BE IT RESOLVED** that the Board of Supervisors of Lower Nazareth Township authorizes the Township Secretary/Treasurer (in compliance with Second Class Township Code §3202(f)) to transfer unencumbered funds from the 2021 fiscal year as follows:

- \$ 125,000.00 Highway Capital Equipment Fund
- \$ 185,000.00 Highway Improvement Capital Fund
- \$ 250,000.00 Building Improvement Fund
- \$ 125,000.00 Planning Projects Fund
- \$ 60,000.00 Office Equipment (Computers and Server)
- \$ 25,000.00 Fiscal Stability Fund
- \$ 50,909.58 Sewer/Signal Fund (Traffic Light Improvement Project)

<b>DULY ADOPTED</b> on this 3 <sup>rd</sup> day of January, 2022, at a regular public meeting
of the Board of Supervisors of Lower Nazareth Township, Northampton County,
Commonwealth of Pennsylvania.

LOWER NAZARETH TOWNSHIP BOARD OF SUPERVISORS

ATTEST:

James Pennington, Chairman

Tammi Dravecz, Secretary/Treasure