

**LOWER NAZARETH TOWNSHIP  
NORTHAMPTON COUNTY, PENNSYLVANIA**

**RESOLUTION NO. LNT- 35-22**

**A RESOLUTION AUTHORIZING THE TOWNSHIP  
MANAGER TO REINVEST TRAFFIC IMPACT FUNDS IN A  
CERTIFICATE OF DEPOSIT WITH EMBASSY BANK IN  
COMPLIANCE WITH THE TOWNSHIP'S INVESTMENT  
POLICY**

**WHEREAS**, Lower Nazareth Township is a municipal corporation located in Northampton County, Commonwealth of Pennsylvania governed by the Second Class Township Code; and

**WHEREAS**, on May 9, 2018, the Board of Supervisors adopted an investment policy consistent with the Second Class Township Code §3204; and

**WHEREAS**, it is the desire of the Board of Supervisors of Lower Nazareth Township to exercise the highest level of integrity and sound fiscal management in the handling of Township funds; and

**WHEREAS**, maximizing interest on deposited funds is consistent with sound fiscal management; and

**WHEREAS**, the Board of Supervisors adopted a resolution on June 12, 2019, authorizing the investment of funds from the Traffic Impact Fees Fund to be invested in a certificate of deposit with Lafayette Ambassador Bank; and

**WHEREAS**, subsequently, on August 11, 2021, the Board adopted Resolution No. LNT-25-21, which authorized the investment of the funds with Embassy Bank; and

**WHEREAS**, the Township has received notice of maturity of the certificate of deposit on August 3, 2022; and

**WHEREAS**, the Township has received an offer from Embassy Bank for the continued investment of funds in certificates of deposits for a period of 12-months at an interest rate of 1.5%.

**WHEREAS**, the Township Manager is recommending the continued investment of the Traffic Impact Fees Fund in a certificate of deposit with Embassy Bank.

**NOW, THEREFORE BE IT RESOLVED**, that on this 10<sup>th</sup> day of August, 2022, the Board of Supervisors hereby adopts the following investment to be made with Township funds of Lower Nazareth Township, Northampton County, Commonwealth of Pennsylvania:

1. The Board of Supervisors of Lower Nazareth Township authorizes the Township Manager to invest the following funds in a Certificate of Deposit as described below:

Traffic Impact Fees Fund

Current Fund Balance: \$ 1,781,433.10

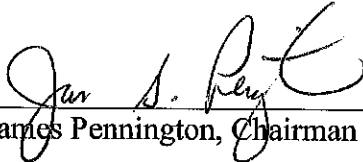
Amount to be Invested: \$ 525,266.68 plus interest earned

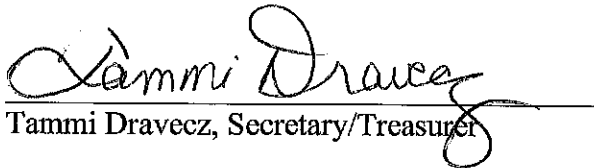
2. The certificate of deposit shall be invested with Embassy Bank for a 12-month period at a rate of 1.5% APR.
3. Upon completion of the term of the Certificate of Deposit, the Township Manager shall make recommendation to the Board of Supervisors on the disposition of the Certificate of Deposit.

**DULY ADOPTED** on this 10th day of August, 2022, by a majority 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 Dravec, Secretary/Treasurer