RESOLUTION NO. 40 - 2018

AUTHORIZING THE TRANSFER OF FUNDS FROM THE PARKING AUTHORITY OF THE TOWN OF MORRISTOWN MPA SPECIAL REVENUE TO THE MPA IMPROVEMENT AND PREVENTATIVE MAINTENANCE FUND

ADOPTED: June 19, 2018

WHEREAS, the Parking Authority of the Town of Morristown has a Six (6) Year Capital Program (dated 9/29/14), which is reviewed and updated on a regular basis by the Executive Director and Parking Consultant to the Parking Authority; and

WHEREAS, the Capital Program is critical to ensuring that all Parking Authority facilities are upgraded as needed and remain in good physical condition through short term repair efforts and preventative maintenance in order to provide for a safe environment and up-to-date and parker friendly experience; and

WHEREAS, currently there are funds available in the Special Revenue Account to be transferred to the MPA Improvement and Preventative Maintenance Fund to help fund said account; and

WHEREAS, the Board of Commissioners find it is in the best interests of the Parking Authority and the general public to maintain adequate funds in the MPA Improvement and Preventative Maintenance Fund.

NOW THEREFORE BE IT RESOLVED THAT the Board of Commissioners hereby authorize the transfer of funds in the amount of $100,000.00 from the Special Revenue Account to the MPA Improvement and Preventative Maintenance Fund Account to fund current expenses and improvement projects of the Capital Program and other expenses the Parking Authority may deem necessary.

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I certify that the forgoing is a true copy of a resolution introduced and adopted by the Parking Authority of the Town of Morristown at a meeting held on Tuesday, June 19, 2018.

DATED: June 19, 2018

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Richard L. Tighe, Secretary