



## Burlington County Board of Social Services

Resolution No. 2026-3

### Cash Management Plan

WHEREAS, the New Jersey Local Fiscal Affairs Law, N.J.S.A. 40A:5-14, requires that each local government unit adopt a cash management plan and deposit and/or invest its funds pursuant to that plan; and

WHEREAS, the primary objectives of the cash management plan are to preserve the safety of public funds and seek investment instruments that offer liquidity and maximize interest revenue through use of authorized legal depositories and approved investment instruments; and

WHEREAS, components of said cash management plan are to include the designation of a public depository or depositories, as defined in by N.J.S.A. 17:9-41, the authorization of designated officials of the local unit to make deposits into such public depository or depositories as permitted by N.J.S.A. 17:9-44 or N.J.S.A. 40A:5-14i, the designation of any fund that meets the requirements established by N.J.S.A. 40A:5-15.1, and the authorization of designated officials of the local unit to make investments as permitted by N.J.S.A. 40A:5-15.1; and

WHEREAS, to maximize the safety and protection of public funds, the Governmental Unit Deposit Protection Act (GUDPA), N.J.S.A. 17:9-41 et seq., provides that public depositories that have public funds on deposit in excess of the amount insured by the Federal Deposit Insurance Corporation (FDIC); and

WHEREAS, N.J.S.A. 40A:5-15.1 entitled "Securities, which may be purchased by local units" provides added flexibility for local government units to secure high yield investments while safeguarding public funds; and

WHEREAS, in order to comply with statutory requirements and best practices the Burlington County Board of Social Services wishes to adopt the following cash management plan;

NOW, THEREFORE, BE IT RESOLVED by the Burlington County Board of Social Services, a public body corporate and politic of the State of New Jersey, that:

1. All insured banks and savings and loan institutions situated within the County of Burlington and certified by the New Jersey Department of Banking and Insurance as eligible for the deposit of public funds, including, but not limited to Wells Fargo Bank, N.A. are hereby

designated as official depositories for public funds of the Burlington County Board of Social Services pursuant to the Governmental Unit Depository Protection Act, N.J.S.A. 17:9-41 et seq. for the calendar year 2026.

2. The State of New Jersey Cash Management Fund is hereby designated as an official depository for public funds, for the calendar year 2026.

3. The authorized officials to make deposits and act as signators for the agency's funds in the aforementioned depositories shall be the Secretary/Treasurer of the Board; Lila Myers, Acting Deputy Director; David Mauro, Fiscal Officer; Robert Szedula; and Vielka Schneider.

4. The Acting Deputy Director is hereby authorized and directed to take such steps as necessary and proper to effectuate the terms of this Resolution.

5. If any provision of this Resolution, or the application thereof to any person or circumstance, is held invalid by operation of law or by a Court or other tribunal of competent jurisdiction, the remainder of the Resolution and the application thereof to other persons or circumstances shall not be affected thereby.

6. All resolutions and parts of resolutions are repealed insofar as they are inconsistent herewith.

7. This Resolution shall take effect immediately.

  
Chairperson

I hereby certify that the above resolution was adopted by the Burlington County Board of Social Services assembled in regular session on January 27, 2026.

  
Secretary