

MOUNT HOLLY SPRINGS BOROUGH COUNCIL

RESOLUTION NO. 2021- 07

**A RESOLUTION AUTHORIZING INVESTMENT OF MOUNT HOLLY BOROUGH SEWER AND WATER AUTHORITY FUNDS PURSUANT TO TITLE 8 PA. C.S.A. § 1316**

WHEREAS, the Borough of Mount Holly Springs, being a duly established Pennsylvania Borough pursuant to the Pennsylvania Borough Code, having ownership of the Mount Holly Springs Water and Sewer Authority, wishes to invest certain funds contained within the Authority accounts; and

WHEREAS, Mount Holly Springs Borough is subject to Title 8 Pa. C.S.A. § 1316 establishing investment programs and types of investments for which these funds may be invested.

NOW THEREFORE, it is resolved as follows:

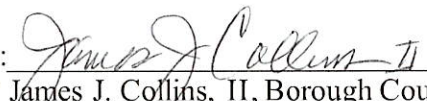
1. The Borough of Mount Holly Springs hereby authorizes the investment of One Million Dollars of Water and Sewer Authority reserved funds, not currently budgeted, to be deposited in certain Certificates of Deposit with Orrstown Bank.
2. These funds shall be placed in specific Certificates of Deposit or other savings accounts as authorized specifically by Title 8 of the Pennsylvania Borough Code § 1316(c), 1-8.
3. Said investments shall not hold any securities or other forms of investments which are not listed as authorized types of investments pursuant to Title 8 Pa. C.S.A. § 1316(c).

The Resolution shall be effective on the 23 day of November, 2021.

ATTEST:

BOROUGH OF MOUNT HOLLY SPRINGS

  
Secretary/ Treasurer

By:   
James J. Collins, II, Borough Council  
President

(Borough Seal)

