

**BOARD OF SUPERVISORS**

**CHESTER COUNTY, COMMONWEALTH OF PENNSYLVANIA**

**RESOLUTION NO. 2024-29**

**A RESOLUTION AUTHORIZING THE TEMPORARY TRANSFER OF \$2,800,000 OF SEWER CAPITAL FUNDS TO THE CAPITAL RESERVE FUND TO COVER EXPENSES FOR THE ROUTE 724/PETERMAN ROAD INTERSECTION IMPROVEMENT PROJECT PENDING REIMBURSEMENT FROM A GRANT FROM THE PENNSYLVANIA DEPARTMENT OF TRANSPORTATION AND FURTHER AUTHORIZING TRANSFER OF \$2,800,000 WITH INTEREST BACK TO THE SEWER CAPITAL FUND UPON THE PROJECT'S COMPLETION.**

**WHEREAS**, Section 1506 of the Second Class Township Code, 53 P.S. §66506, authorizes the Board of Supervisors of East Coventry Township to take action necessary for the proper management, care and control of the Township and its finances; and

**WHEREAS**, the Board of Supervisors of East Coventry desires to temporarily transfer funds from the Sewer Capital Fund to the Capital Reserve Fund to cover expenses for the Route 724/Peterman Road Intersection Improvement Project pending reimbursement from a grant from the Pennsylvania Department of Transportation and to fully refund the Sewer Capital Fund upon the completion of the Project.

**NOW, THEREFORE, BE IT RESOLVED**, by the Board of Supervisors of East Coventry Township, Chester County, Pennsylvania, as follows:

1. The Board approves the transfer of Two Million Eight Hundred Thousand Dollars (\$2,800,000) from the Sewer Capital Fund to the Capital Reserve Fund to cover the Route 724/Peterman Road Intersection Improvement Project's construction expenses during the Pennsylvania Department of Transportation's grant reimbursement process.

2. Upon completion of the Route 724/Peterman Road Intersection Improvement Project, the Board shall transfer Two Million Eight Hundred Thousand Dollars (\$2,800,000), plus interest, from the Capital Reserve Fund and back to the Sewer Capital Fund.

**ADOPTED** at the public meeting of the East Coventry Township Board of Supervisors held on this 9<sup>th</sup> day of December, 2024.

**BOARD OF SUPERVISORS OF  
EAST COVENTRY TOWNSHIP**

Attest:

  
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**Eugene C. Briggs, Secretary**

By:

  
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**Ray Kolb, Chairman**