Mayor O'Neil offered the following Resolution and moved for its adoption:

## BOROUGH OF HIGHLANDS COUNTY OF MONMOUTH

## **R-06-102**

## **RESOLUTION - CANCELING RESERVE FOR BAYSIDE DRIVE** (SPECIAL EMERGENCY APPROPRIATION)

**WHEREAS**, the reserve balance for Bayside Drive remains on the balance sheet of the current fund; and

**WHEREAS**, the Chief Financial Officer and the Mayor have investigated the reserve balance and have determined that the reserve should be canceled;

**NOW, THEREFORE, BE IT RESOLVED** by the Borough Council of the Borough of Highlands that the following reserve in the amount of \$211,313.46 be and the same is hereby canceled:

Bayside Drive

\$211,313.46

Seconded by Mrs. Little and adopted on the following roll call vote:

ROLL CALL:AYES:Mr. Nolan, Mrs. Little, Mr. Caizza, Mr. Urbanski, Mayor O'NeilNAYES:NoneABSENT:NoneABSTAIN:None

Date: June 21, 2006

## NINA LIGHT FLANNERY BOROUGH CLERK

I hereby certify that the above Resolution was duly adopted by the Borough Council of the Borough of Highlands at a meeting held on June 21, 2006.

BOROUGH CLERK/DEPUTY CLERK