

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

R-06-131
RESOLUTION APPROVING PRELIMINARY MUNICIPAL TAX LEVY FOR
THE CALENDAR YEAR 2006

WHEREAS, the New Jersey Division of Local Government Services has revised the method of calculating the Local Municipal Tax Rate for Municipalities operating on a fiscal year basis ending June 30th; and

WHEREAS, The revised procedure provides for the calculation of a preliminary Municipal Tax Levy on the basis of a calendar year requirement as per the attached form hereto.

NOW, TEHREFORE, BE IT RESOLVED by the Mayor and Council of the Borough of Highlands that the attached certificate of preliminary fiscal year levies is hereby approved reflecting a preliminary levy of \$4,844,397.13 for the calendar year 2006.

BE IT FURTHER RESOLVED, that certified copies of this resolution be filed with the New Jersey Division of Local Government Services and with the Monmouth County Board of Taxation.

Seconded by Mr. Caizza and adopted on the following roll call vote:

ROLL CALL:

AYES: Mr. Nolan, Mrs. Little, Mr. Caizza, Mr. Urbanski, Mayor O'Neil

NAYES: None

ABSENT: None

ABSTAIN: None

DATE: July 19, 2006

NINA LIGHT FLANNERY

Borough Clerk

I, _____ Clerk/Deputy Clerk of the Borough of Highlands do hereby certify that this is a true copy of the resolution adopted by the Governing Body of the Borough of Highlands at their meeting held on July 19, 2006.