Mr. Nolan offered the following Resolution and moved its adoption:

BOROUGH OF HIGHLANDS COUNTY OF MONMOUTH

ORDINANCE

Date: March 19, 2008

R-08-54

RESOLUTION CANCELING UNEXPENDED BALANCES OF THE GENERAL CAPITAL FUND

WHEREAS, certain General Capital Improvement appropriation balances remain dedicated to projects now completed; and

WHEREAS, it is necessary to formally cancel said balances so that the unexpended balances may be returned to each respective Capital Improvement Fund or credited to Surplus, and unused debt authorizations may be canceled;

NOW THEREFORE, BE IT RESOLVED, by the Governing Body of the Borough of Highlands that the following unexpended and dedicated balances of the General Capital Appropriations be canceled:

PROJECT

AMOUNTS TO BE CANCELED

CAPITAL

NUMBER	DESCRIPTION	SURPLUS	UNFUNDED
O-01-01	Various Improvements		\$89,656.90
Seconded by Mayor Little and adopted on the following roll call vote: ROLL CALL:			
AYES:	Mrs. Burton, Mr. Nolan, Mr. Urbanski, Mayor Little		
NAYES:	None		
ABSENT:	Mr. Caizza		
ABSTAIN:	None		

I hereby certify that the above Resolution was duly adopted by the Governing Body of

the Borough of Highlands at a meeting held March 19, 2008.

BOROUGH CLERK/DEPUTY CLERK

NINA LIGHT FLANNERY, BOROUGH CLERK