

Ms. Kane offered the following Resolution and moved on its adoption:

R-09-126

**RESOLUTION APPROVING THE PRELIMINARY MUNICIPAL TAX LEVY
FOR THE CALENDAR YEAR 2009**

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 procedures for the calculation of a preliminary Municipal Tax Levy on the basis of a calendar year requirement as per the attached form hereto;

NOW, THEREFORE, BE IT RESOLVED by the Mayor and Council of the Borough of Highlands, Monmouth County, New Jersey as follows: that the attached certificate of preliminary fiscal year levies is hereby approved reflecting a preliminary levy of \$5,715,392.55 for the calendar year 2009;

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. Francy, Ms. Kane, Mr. Caizza, Mr. Urbanski, Mayor Little

NAYES: None

ABSENT: None

ABSTAIN: None

DATE: July 15, 2009

NINA LIGHT FLANNERY, Borough Clerk

I hereby certify this to be a true copy of the Resolution adopted by the Governing Body of the Borough of Highlands on July 15, 2009.

BOROUGH CLERK/DEPUTY CLERK

**CERTIFICATION OF PRELIMINARY STATE FISCAL YEAR TAX LEVIES
3RD AND 4TH INSTALLMENTS 2009**

MUNICIPAL PORTION			NON-MUNICIPAL PORTION		
	Formula	Amount	Taxing District	Prior Levy	Estimated Le
Current Year 1 & 2 Levy		2,902,892.55			
Adjustment			School		
Net Current Year 1 & 2 Levy	A	2,902,892.55	County(All Units)		
			Other		
Projected New FY Levy	B	5,625,000.00			
			Total		
Preliminary Levy	C= (B/2)+A	5,715,392.55			
Adjustment		0.00			
Adjusted Preliminary Levy	C	5,715,392.55			
Levy for 3 & 4	D=C-A	2,812,500.00			
Net Valuation Taxable	E	544,165,233			
3 & 4 rate	<u>F=C</u> E/100	1.050			

Certification:

Signature

Certification
#

Date

Chief Financial Officer:

Tax Collector:

Municipal Clerk: