

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

RESOLUTION

R-10-28

Resolution Approving An Estimated Fiscal Year Municipal Tax Levy For Fiscal Year 2010 For The Purposes Of Issuing Estimated 1st Quarter Tax Bills

WHEREAS, N.J.S.A. 54:4-66 through 66.4 allows a municipal governing body to authorize an issuance of estimated 1st quarter property tax bills when the passing of a municipal budget is delayed; and

WHEREAS, Chapter 72, Public Laws of 1994 established this procedure providing for the use of an Estimated Municipal Tax Levy in the calculation of estimated First Half Levy and Billing Percent on the form attached hereto.

NOW, THEREFORE, BE IT RESOLVED, by the Mayor and the Council of the Borough of Highlands, in the County of Monmouth and the State of New Jersey:

1. That the attached Certification of State Fiscal Year Billing Levies, Estimated 1st installment 2010 is hereby approved reflecting an estimated Municipal Tax Levy of \$5,671,047.66 for the fiscal year 2010.
2. That Estimated 1st quarter 2010 tax bills are to be issued based upon the Estimated Municipal Tax Levy as set forth above, with a reconciled 2nd quarter tax bill to be issued after the passage of the Municipal budget.
3. That certified copies of this Resolution together with the attached certification form be filed with the New Jersey Division of Local Government Services and the Monmouth County Board of Taxation.

Seconded by Mr. O'Neil and adopted on the following roll call vote:

ROLL CALL:

AYES: Mr. Nolan, Mr. O'Neil, Mr. Francy, Ms. Kane, Mayor Little

NAYES: None

ABSENT: None

ABSTAIN: None

DATE: January 20, 2010

CAROLYN CUMMINS, BOROUGH CLERK

I hereby certify this to be a true copy of Resolution R-10-28 adopted by the Governing Body of the Borough of Highlands on January 20, 2010.

BOROUGH CLERK/DEPUTY CLERK