

Mayor Nolan offered the following Resolution and moved its adoption:

**BOROUGH OF HIGHLANDS
COUNTY OF MONMOUTH**

R-12-116

**RESOLUTION OF THE BOROUGH OF HIGHLANDS IN THE COUNTY OF
MONMOUTH MAKING APPLICATION TO THE LOCAL FINANCE BOARD
FOR REVERSION TO A CALENDAR FISCAL YEAR
PURSUANT TO N.J.S.A. 40A:4-3.2**

WHEREAS, the Borough of Highlands operates under a State Fiscal Year pursuant to N.J.S.A. 40A:4-3.2; and

WHEREAS, State law now allows municipalities that operate under a State Fiscal Year to revert to a Calendar Fiscal Year upon approval of an application to the Local Finance Board and passage of an ordinance authorizing the reversion; and

WHEREAS, the Governing Body of the Borough of Highlands has considered the matter of reverting to a Calendar Fiscal Year and have found that the reversion is in the best interest of the Borough of Highlands;

NOW THEREFORE, BE IT RESOLVED, by the Governing Body of the Borough of Highlands as follows:

Section 1. That the Chief Financial Officer is directed to prepare and submit on the behalf of the Governing Body an application to the Local Finance Board as required by the Board, and

Section 2. The application to the Local Finance Board is hereby approved, and the Chief Financial Officer, along with other representatives of the Borough of Highlands is hereby authorized to submit such application and to represent the Borough of Highlands in matters pertaining thereto

Section 3. The Certification of the Chief Financial Officer of the Borough of Highlands, is incorporated into this Resolution as a certification of the truth and accuracy of the facts submitted in the application for Calendar Fiscal Year Reversion

Section 4. The Clerk of the Borough of Highlands is hereby directed to file a copy of the Calendar Fiscal Year Reversion resolution as part of the application with the Local Finance Board

Section 6. The Local Finance Board is hereby respectfully requested to consider such application and to record its findings, recommendations and/or approvals as provided by law.

Seconded by Ms. Kane and adopted on the following roll call vote:

ROLL CALL:

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

NAYES: None

ABSENT: None

ABSTAIN: None

Date: May 16, 2012

CAROLYN CUMMINS, BOROUGH CLERK

I hereby certify that the above Resolution was duly adopted by the Governing Body of the Borough of Highlands at a meeting held May 16, 2012.

BOROUGH CLERK/DEPUTY CLERK

Certification of the Chief Financial Officer:

I, Stephen Pfeffer, Chief Financial Officer, of the Borough of Highlands in the County of Monmouth do hereby declare:

1. That the documents submitted herewith and the statements contained herein are true to the best of my knowledge and belief; and
2. That this application was considered, confirmed and approved, by this Resolution, by the Governing Body of the Borough of Highlands on May 16, 2012.

Stephen Pfeffer, Chief Financial Officer

May 16, 2012