

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

R-13-117

**RESOLUTION AUTORIZING THE BOROUGH OF HIGHLANDS TAX COLLECTOR TO PREPARE AND MAIL ESTIMATED TAX BILLS IN ACCORDANCE WITH P.L. 1994, c.72**

WHEREAS, due to the after-effects of Superstorm Sandy, the Monmouth County Tax Board is unable to certify tax rates for the Borough of Highlands and the Tax Collector will be unable to mail the Borough's 2013 tax bills on a timely basis, and

WHEREAS, the Borough of Highlands Chief Finance Officer and Tax Collector have computed an estimated tax levy in accordance with NJSA 54:4-66.3 and have signed a certification showing the permitted estimated tax levies.

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

- 1) The Tax Collector is hereby authorized and directed to prepare and issue estimated tax bills for the Borough of Highlands for the third installment of 2013 taxes. The Tax Collector shall proceed and take such actions as are permitted and required by P.L. 1994, c.72(NJSA 54:4-66.2 and 54:4-66.3).
- 2) The entire estimated levy for 2013 is hereby set at \$2.597.
- 3) In accordance with the law the third installment of 2013 taxes shall not be subject to interest until the later of August 10<sup>th</sup> or the twenty-fifth calendar day after the date the estimated bills are mailed. The estimated tax bills shall contain a notice specifying the date on which interest may begin to accrue.

Seconded by Mayor Nolan and adopted on the following roll call vote;

ROLL CALL:

AYES:

NAYES:

ABSENT:

ABSTAIN:

DATE: June 5, 2013

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Carolyn Cummins, Borough Clerk

I hereby certify this to be a true copy of Resolution R-13-117 adopted by the Governing Body of the Borough of Highlands on June 5, 2013.

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Borough Clerk/Deputy Clerk

**Proposed Calculation of 2013 Estimated Tax Rate**  
**Proposed Rate of \$2.597 (96.8%)**

Estimated Borough Budget  
 Actual Municipal Open Space Budget  
 Actual Local School Budget  
 Actual Regional School Budget  
 Estimated County Budget

**CY2013 TAX LEVY & TAX RATE**

**CY2013 ESTIMATED RANGE FOR**

**TAX LEVY**

(Percentage of 2013 Levy)

	<u>95%</u>	<u>Levy</u>	<u>105%</u>	<u>Rate</u>	
Local	\$6,221,154.53	1.026			Local
\$5,910,096.81	\$ 6,532,212.26				
Mun Open Space	30,352.87	.005			Mun Open Space
31,870.52					28,835.23
Local School	3,067,704.00	.506			Local School
3,221,089.20					2,914,318.80
Regional School	4,113,842.34	.679			Regional School
4,319,534.46					3,908,150.23
County	1,890,785.70	.312			County
1,796,246.42	1,985,324.99				
County O/S	103,628.10	.017			County O/S
98,446.70	<u>108,809.51</u>				
Totals	\$15,427,467.54	2.545			
\$14,656,094.19	\$16,198,840.94				

**2013 Estimated Tax Rate**

2013 Ratable Total: \$575,299,516 (2012 Ratable Total \$606,348,709)

<u>Amount to be Raised by Taxation:</u>		<u>Tax Rate:</u>
Local range) 93.0%	\$ 5,786,000.00	\$1.006 (Estimated-below)
Mun Open Space 94.8%	28,765.00	.005 (Actual -within range)
Local School range) 99.8%	3,061,130.00	.532 (Actual- within)
Regional School 98.8%	4,065,837.00	.707 (Actual-below range)
County range) 100.0%	1,890,786.00	.329 (Estimated-within)
County O/S range) 100.0%	<u>103,628.00</u>	<u>.018</u> (Estimated-within)
Totals range) 96.8%	\$14,936,146.00	\$2.597 (Estimated-within)

Prepared and Certified by:

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Steven Pfeffer, CFO

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Patrick J. DeBlasio, CTC