

**Borough of Highlands
Public Notice**

The Bond Ordinance published herewith has been finally adopted by the Governing Body of the Borough of Highlands on February 2, 2011 and the 20-Day period of limitation within which a suit, action or proceeding questioning the validity of such ordinance can be commenced, as provided in the Local Bond Law, has begun to run from the date of the first publication of this statement:

ORDINANCE O-11-2

AN ORDINANCE AUTHORIZING SPECIAL EMERGENCY APPROPRIATION PURSUANT TO N.J.S.A. 40A:4-53 FOR SEVERANCE LIABILITIES RESULTING FROM ACCRUED LEAVE IN CONNECTION WITH THE LAYOFF OR RETIREMENT OF EMPLOYEES.

BE IT ORDAINED by the Governing Body of the Borough of Highlands, in the County of Monmouth, New Jersey that in accordance with N.J.S.A. 40A:4-53:

1. The sum of \$110,000 is hereby appropriated for severance liabilities resulting from accrued leave resulting from the layoff or retirement of employees, and shall be deemed a special emergency appropriation as defined and provided for in N.J.S.A. 40A:4-53.
2. The authorization to finance the appropriation shall be provided for in succeeding annual budgets by the inclusion of at least 1/5 of the amount authorized pursuant to this act (N.J.S.A. 40A:4-55).
3. This ordinance shall take effect as provided by law.

**Carolyn Cummins
Borough Clerk**