

Mr. Nolan offered the following Resolution and moved its adoption:

**BOROUGH OF HIGHLANDS
COUNTY OF MONMOUTH**

R-08-123

**RESOLUTION AUTHORIZING THE CHIEF FINANCIAL OFFICER TO
CANCEL SFY 2008 BUDGET APPROPRIATIONS
CURRENT FUND & SEWER UTILITY AT YEAR END**

WHEREAS, the Chief Financial Officer has recommended that budget appropriations be reviewed and canceled at year end after the June 30, 2008 payroll and all other expenses are posted to the Borough's accounting system and;

WHEREAS, it is necessary to formally cancel said balances so that the unexpended balances may be credited to surplus and;

WHEREAS, the last regular Governing Body meeting for SFY 2008 is June 18, 2008;

NOW THEREFORE, BE IT RESOLVED, by the Governing Body of the Borough of Highlands that the Chief Financial Officer is hereby authorized to cancel current and sewer utility budget appropriations as of June 30, 2008 and formally report said cancellations to the Governing Body of the Borough of Highlands at its next regular meeting on July 16, 2008.

Seconded by Mr. Caizza and adopted on the following roll call vote:

ROLL CALL:

AYES: Mrs. Burton, Mr. Caizza, Mr. Nolan, Mayor Little

NAYES: None

ABSENT: Mr. Urbanski

ABSTAIN: None

Date: June 18, 2008

NINA LIGHT FLANNERY, 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 June 18, 2008.

BOROUGH CLERK/DEPUTY CLERK