

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

**BOROUGH OF HIGHLANDS
COUNTY OF MONMOUTH**

R-08-125

RESOLUTION - CANCELING CAPITAL FUND RECEIVABLE

WHEREAS, a receivable balance remains on the balance sheet of the capital fund;
and

WHEREAS, the Chief Financial Officer has investigated the receivable balance and
has determined that this receivable should be canceled;

NOW, THEREFORE, BE IT RESOLVED by the Borough Council of the Borough
of Highlands that the following grant receivable balance in the amount of \$59,546.97 be
and the same are hereby canceled:

DOT Grant – Washington Avenue Ordinance 06-13 \$59,546.97

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 Borough Council of
the Borough of Highlands at a meeting held on June 18, 2008.

BOROUGH CLERK/DEPUTY CLERK