

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

**BOROUGH OF HIGHLANDS
COUNTY OF MONMOUTH**

R-08-121

RESOLUTION - CANCELING VARIOUS CURRENT FUND RESERVES

WHEREAS, various current fund reserve balances remain on the balance sheet of the current fund; and

WHEREAS, the Chief Financial Officer and various Borough Officials have investigated the reserve balances and have determined that the reserves should be canceled;

NOW, THEREFORE, BE IT RESOLVED by the Borough Council of the Borough of Highlands that the following reserves in the amount of \$80,005.07 be and the same are hereby canceled:

Master Plan (Operations)	\$18,534.25
Stormwater Management (Deferred Charge Special Emergency)	\$16,885.31
Revaluation (Operations)	\$23,495.00
Insurance Claims (Operations)	\$21,090.51

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