

Ms. Kane offered the following Resolution and moved its adoption:

**BOROUGH OF HIGHLANDS
COUNTY OF MONMOUTH**

R-10-99

**RESOLUTION AUTHORIZING THE CHIEF FINANCIAL OFFICER TO
CANCEL SFY 2010 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, 2010 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 2010 is June 16, 2010;

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, 2010 and formally report said cancellations to the Governing Body of the Borough of Highlands at its next regular meeting on July 21, 2010.

Seconded by Mr. O'Neil and adopted on the following roll call vote:

ROLL CALL:

AYES: Mr. O'Neil, Mr. Francy, Ms. Kane

NAYES: None

ABSENT: Mr. Nolan, Mayor Little

ABSTAIN: None

Date: May 19, 2010

CAROLYN CUMMINS, 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 May 19, 2010.

BOROUGH CLERK/DEPUTY CLERK