

Mayor Nolan offered the following resolution and moved for its adoption:

**BOROUGH OF HIGHLANDS
COUNTY OF MONMOUTH**

R-12-139

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 \$30,000 be and the same are hereby canceled:

Revaluation (Special Emergency)	\$30,000
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Seconded by Mr. Francy and adopted on the following roll call vote:

ROLL CALL:

AYES: Mr. Redmond, Mr. Francy, Ms. Kane, Mayor Nolan

NAYES: None

ABSENT: Mr. O'Neil

ABSTAIN: None

Date: June 20, 2012

**CAROLYN CUMMINS
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 20, 2012.

BOROUGH CLERK/DEPUTY CLERK