

Mayor Nolan offered the following Resolution and moved its adoption:

**BOROUGH OF HIGHLANDS
COUNTY OF MONMOUTH**

R-12-115

**RESOLUTION AUTHORIZING THE CHIEF FINANCIAL OFFICER TO
CANCEL SFY 2012 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, 2012 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 2012 is June 20, 2012;

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, 2012 and formally report said cancellations to the Governing Body of the Borough of Highlands at its next regular meeting on July 18, 2012 or the meeting of August 15, 2012.

Seconded by Ms. Kane and adopted on the following roll call vote:

ROLL CALL:

AYES: Mr. Redmond, Mr. O'Neil, Mr. Francy, Ms. Kane, Mayor Nolan

NAYES: None

ABSENT: None

ABSTAIN: None

Date: May 16, 2012

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 16, 2012.

BOROUGH CLERK/DEPUTY CLERK