



BOROUGH OF HIGHLANDS  
COUNTY OF MONMOUTH

## RESOLUTION 16-163

RESOLUTION AUTHORIZING THE BOROUGH OF HIGHLANDS  
TAX COLLECTOR TO PREPARE AND MAIL ESTIMATED TAX  
BILLS IN ACCORDANCE WITH P.L. 1994, c.72

WHEREAS, due to the late adoption of the Borough of Highlands's Budget, the Monmouth County Board of Taxation is unable to certify tax rates for the Borough of Highlands and the Tax Collector will be unable to mail the Borough's 2016/2017 tax bills on a timely basis; and

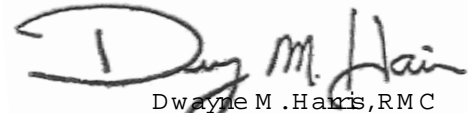
WHEREAS, the Borough of Highlands Tax Collector/Chief Financial Officer has computed an estimated tax levy in accordance with NJSA 54:4-66.3 and has signed a certification showing the tax levies for the prior year, the tax rates and the range of permitted estimated tax levies:

NOW, THEREFORE, BE IT RESOLVED, by the Mayor and the Council of the Borough of Highlands, in the County of Monmouth and the State of New Jersey on this 20th day of July, 2016, as follows:

1. The Highlands Borough Tax Collector is hereby authorized and directed to prepare and issue estimated tax bills for the Borough of Highlands for the third installment of the 2016 taxes. The Tax Collector shall proceed and take such actions as are permitted and required by P.L. 1994, c.72 (NJSA 54:4-66.2 and 54:4-66.3)
2. The entire estimated levy for 2016 is hereby set at \$16,444,174.15.
3. In accordance with the law the third installment of 2016 taxes shall not be subject to interest until the later of August 10<sup>th</sup> or the twenty-fifth calendar day after the date the estimated bills are mailed. The estimated tax bills shall contain a notice specifying the date on which interest may begin to accrue.

	INTRODUCED	SECONDED	AYE	NAY	ABSTAIN	ABSENT
BROULLON			X			
CARD		X	X			
D'ARRIGO	X		X			
W ELLS						X
NOLAN			X			
ON CONSENT AGENDA: YES NO X						

I, Dwayne M , Harris, Acting Municipal Clerk of the Borough of Highlands, in the County of Monmouth, State of New Jersey, hereby certify this to be a true copy of the action of the Governing Body, at its Regular Meeting, held August 17, 2016. WITNESS my hand this 24th day of August 2016.



Dwayne M . Harris, RMC  
Acting Municipal Clerk

**Proposed Calculation of 2016 Estimated Tax Rate**  
**Proposed 102.2%**

Introduced Borough Budget  
 Adopted Local School Budget  
 Adopted Regional School Budget  
 Introduced Open Space Budget  
 Estimated County Budget

**2015 TAX LEVY & TAX RATE**      **2016 ESTIMATED RANGE FOR TAX LEVY**  
 (Percentage of 2015 Levy)

	<u>Lew</u>	<u>Rate</u>		<u>95%</u>	<u>105%</u>
Local	\$ 6,950,179.98	1.206	Local	\$6,602,670.99	\$ 7,297,688.98
Local School	3,227,450.00	.561	School	3,066,077.50	3,388,822.50
Regional School	3,968,628.00	.690	Reg. School	3,770,196.60	4,167,059.40
Open Space	28,912.00	.005	Open Space	27,466.40	30,357.60
County	1,914,225.03	.333	County	1,818,513.78	2,009,936.29
Totals	<u>\$16,089,395.01</u>	<u>2.795</u>		<u>\$15,284,925.27</u>	<u>\$16,893,864.77</u>

**2016 Estimated Tax Rate**

2016 Ratable Total: \$593,478,415

<u>Amount to be Raised by Taxation:</u>	<u>Tax Rate:</u>	
Local	\$7,297,000.00	\$1,229 (Estimated-within range) 105.0%
Local School	3,267,298.00	.551 (Actual- within range) 101.2%
Regional School	3,850,497.00	.649 (Actual-within range) 97.0%
Open Space	29,379.15	.005 (Actual-with-in Range) 101.6%
County	2,000,000.00	.337 (Actual-outside range) 104.5%
Totals	<u>\$16,444,174.15</u>	<u>\$2,771</u> (Estimated-within range) 102.2%

Prepared and Certified by:

Patrick J. DeBlasio, CFO, CTC