

BOROUGH OF RED BANK

COUNTY OF MONMOUTH

RESOLUTION NO. 08-27

**A RESOLUTION INCREASING THE DEFERRED SCHOOL TAX AMOUNT
FOR THE RED BANK REGIONAL HIGH SCHOOL DISTRICT**

Mr. Murphy offered the following resolution and moved its adoption:

WHEREAS, the State of New Jersey, Division of Local Government Services requires an annual resolution by Municipalities that raise school taxes on a school year basis and have a deferred portion of that levy at the beginning and end of a calendar year; and

WHEREAS, in a municipality whose deferred school taxes increase from year to year, that municipality is to set forth the reasons and facts for the increase; and

WHEREAS, the deferred school taxes for the Red Bank Regional High School District have increased from January 1, 2007 to December 31, 2007 by \$100,000.00.

NOW, THEREFORE, BE IT RESOLVED by the Borough Council of the Borough of Red Bank, County of Monmouth and State of New Jersey that the reason for this increase is that the levy for the school year July 1, 2007 to June 30, 2008 has increased from the previous school year levy.

BE IT FURTHER RESOLVED that the increase in the deferred school tax amount from January 1, 2007 to December 31, 2007 is beneficial to the financial position of the Borough for 2006.

AND BE IT FURTHER RESOLVED, that a certified copy of this resolution is to be forwarded to the Director of the Division of Local Government Services.

Seconded by Mr. DuPont and adopted on roll call by the following vote:

	Yes	No	Abstain	Absent
Mr. Curley	(x)	()	()	()
Mr. Murphy	(x)	()	()	()
Ms. Lee	(x)	()	()	()
Mr. DuPont	(x)	()	()	()
Ms. Cangemi	(x)	()	()	()
Ms. Horgan	(x)	()	()	()

Dated: January 14, 2008