

RESOLUTION OF THE BOROUGH OF RINGWOOD
AUTHORIZING INCREASE IN DEFERRED SCHOOL TAXES
FOR LOCAL SCHOOL AND REGIONAL HIGH SCHOOL TAXES

WHEREAS, the Division of Local Government Services requires that the Governing Body of any municipality which has Deferred School Taxes must authorize any increase in the deferral of any additional amounts, and

WHEREAS, the Governing Body has decided that an increase in Deferred School Taxes is in the best interest of the Borough at this time,

NOW, THEREFORE, BE IT RESOLVED by the Governing Body that the following Deferred School Taxes be hereby increased for the year ended December 31, 2008 as follows:

	<u>Deferred Local School Taxes</u>	<u>Deferred Regional School Taxes</u>
Amount Deferred 12/31/08	7,467,846.67	4,435,319.04
Amount Deferred 12/31/07	<u>7,076,312.00</u>	<u>4,354,566.18</u>
	<u>391,534.67</u>	<u>80,752.86</u>

BE IT FURTHER RESOLVED by the Governing Body that a certified copy of this resolution be filed with the Director of the Division of Local Government Services.

Adopted this 16th day of April, 2009 and certified as a true copy of an original.

Clerk

Council Member	Motion	Second	Ayes	Nays	Abstain	Absent
Davison			X			
Anderson	X		X			
Conley			X			
Marsala		X	X			
Schaefer			X			
Speer			X			
Taukus			X			