

RESOLUTION NO. 363

**RESOLUTION OF THE TOWNSHIP OF BARNEGAT,
COUNTY OF OCEAN, STATE OF NEW JERSEY,
STATING THAT THE TOWNSHIP COMMITTEE DESIRES
TO ESTABLISH A DEFERRED SCHOOL TAX**

WHEREAS, the State of New Jersey, Division of Local Government Services, require an annual resolution by Municipalities that raise school taxes on a school year basis, and wish to defer a portion of that levy at the beginning and end of a calendar year, and

WHEREAS, a Municipality that raises school taxes on a school year basis may defer up to the lesser of (1) 50% of the school levy, or (2) the unpaid balance of the school tax on December 31st less any unpaid requisitions on that date, and

WHEREAS, based upon the above procedure, the allowable amount of school tax that may be deferred on December 31, 2008 is \$3,517,809.00 which is a decrease from the \$3,623,768.02 allowed to be deferred on December 31, 2007. Said change being the result of an difference in the 2008-2009 levy over the 2007-2008 levy, and

NOW, THEREFORE, BE IT RESOLVED that as of December 31, 2008 the governing body desires to establish a deferred school tax of \$3,500,000.00.

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, William E. Antonides, Auditor, and the Chief Financial Officer.

CERTIFICATION

I, Kathleen T. West, Municipal Clerk, of the Township of Barnegat, County of Ocean, State of New Jersey, do hereby certify that the foregoing resolution was duly adopted by the Township Committee of said Township at their regular meeting held on the 1st day of June, 2009, in the Municipal Complex, 900 West Bay Avenue, Barnegat, New Jersey.

Kathleen T. West, RMC
Municipal Clerk