

**BOROUGH OF KEANSBURG
COUNTY OF MONMOUTH**

BOND ORDINANCE NO. 1705

**BOND ORDINANCE PROVIDING FOR WATER MAIN REPLACEMENTS,
DRAINAGE SYSTEM UPGRADES, AND ROAD RECONSTRUCTION, AND
APPROPRIATING \$2,897,500 THEREFOR AND AUTHORIZING THE ISSUANCE OF
\$2,293,100 BONDS AND NOTES TO FINANCE A PORTION OF THE COSTS
THEREOF, AUTHORIZED IN AND BY THE BOROUGH OF KEANSBURG, IN THE
COUNTY OF MONMOUTH, NEW JERSEY**

BE IT ORDAINED by the BOROUGH COUNCIL OF THE BOROUGH OF KEANSBURG, IN THE COUNTY OF MONMOUTH, STATE OF NEW JERSEY (not less than two-thirds of all members thereof affirmatively concurring), AS FOLLOWS:

Section 1. The improvements described in Section 3 of this bond ordinance are hereby authorized as general and water/sewer improvements to be undertaken in and by the Borough of Keansburg, in the County of Monmouth, New Jersey (the "Borough"). For the improvements or purposes described in Section 3, there is hereby appropriated the sum of \$2,897,500, said sum being inclusive of all appropriations heretofore made therefor, including \$87,500 from the Recreation Omni Lease Trust, \$200,000 from the Borough's Water/Sewer Operating Budget, grant funds in the amount of \$191,900 expected to be received from the New Jersey Department of Transportation (NJDOT), and the sum of \$125,000 as down payment for said purposes as required by the Local Bond Law, N.J.S.A. 40A:2-1 et seq. The down payment is now available by virtue of provision for down payment or for capital improvement purposes in the Capital Improvement Fund of one or more previously adopted budgets.

Section 2. In order to finance the costs of said improvements or purposes not provided for by the application of the down payment, negotiable bonds are hereby authorized to be issued in the principal amount not to exceed \$2,293,100, pursuant to the Local Bond Law. In anticipation of the issuance of said bonds and to temporarily finance said improvements or purposes, negotiable bond anticipation notes are hereby authorized to be issued pursuant to and within the limitations prescribed by the Local Bond Law.

Section 3. (a) The improvements hereby authorized and the purposes for which the obligations are to be issued consist of water main replacements, drainage system upgrades, and the reconstruction of various roads throughout the Borough, including, but not limited to, Forest Avenue, Evergreen Place, Willis Avenue, Park Avenue, Collins Street, Beachway Avenue, Lincoln Court, Wilson Avenue, Frances Place, Locust Street, Lincoln Court, Holly Street, Garden Street, Wood Avenue and Railroad Avenue, together with all purposes necessary, incidental or appurtenant thereto, all as shown on and in accordance with contracts, plans, specifications or requisitions therefor on file with or through the Borough Clerk, as finally approved by the governing body of the Borough.

(b) The estimated maximum amount of bonds or notes to be issued for the improvements or purposes described in Section 3(a) hereof is \$2,293,100, as stated in Section 2 hereof.

(c) The estimated cost of the improvements or purposes described in Section 3(a) hereof is \$2,897,500, which is equal to the amount of the appropriation herein made therefor. The excess of the appropriation of \$2,897,500 over the estimated maximum amount of bonds or notes to be issued therefor being the \$87,500 from the Recreation Omni Lease Trust for the improvements to Wood Avenue, \$200,000 from the Borough's Water/Sewer Operating Budget for the water main replacements, grant funds in the amount of \$191,900 expected to be received from the NJDOT for the reconstruction of Beachway Avenue, and the sum of \$125,000 as down payment for said purposes.

Section 4. All bond anticipation notes issued hereunder shall mature at such times as may be determined by the chief financial officer of the Borough, provided that no note shall mature later than one (1) year from its date. All notes issued hereunder may be renewed from time to time subject to the provisions of N.J.S.A. 40A:2-8. The notes shall bear interest at such rate or rates and be in such form as may be determined by the chief financial officer, who shall determine all matters in connection with notes issued pursuant to this ordinance, and the chief financial officer's signature upon the notes shall be conclusive evidence as to all such determinations. The chief financial officer is hereby authorized to sell part or all of the notes from time to time at public or private sale and to deliver them to the purchasers thereof upon receipt of payment of the purchase price plus accrued interest from their dates to the date of delivery thereof. The chief financial officer is directed to report in writing to the governing body at the meeting next succeeding the date when any sale or delivery of such notes occurs, such report shall include the amount, the description, the interest rate and the maturity schedule of the notes sold, the price obtained and the name of the purchaser.

Section 5. The following additional matters are hereby determined, declared, recited and stated:

(a) The improvements or purposes described in Section 3 of this bond ordinance are not a current expense and are improvements or purposes that the Borough may lawfully undertake as general and water/sewer improvements, and no part of the cost thereof has been or shall be specially assessed on property specially benefited thereby.

(b) The average period of usefulness of the improvements or purposes, within the limitations of the Local Bond Law and taking into consideration the amount of the obligations authorized for said purposes, according to the reasonable life thereof computed from the date of the bonds authorized by this bond ordinance, is twenty (20) years.

(c) The Supplemental Debt Statement required by the Local Bond Law has been duly prepared and filed in the office of the Borough Clerk, and a complete executed duplicate thereof has been filed in the office of the Director of the Division of Local Government Services in the Department of Community Affairs of the State of New Jersey. Such Statement shows that the gross debt of the Borough as defined in the Local Bond Law is increased by the

authorization of the bonds and notes provided in this bond ordinance by \$2,293,100 and the obligations authorized herein will be within all debt limitations prescribed by that Law.

(d) An aggregate amount not exceeding \$400,000 for interest on said obligations, costs of issuing said obligations, engineering costs, legal fees and other items of expense listed in and permitted under N.J.S.A. 40A:2-20 is included as part of the cost of said improvements and is included in the estimated cost indicated herein for said improvements.

(e) To the extent that moneys of the Borough are used to finance, on an interim basis, costs of said improvements or purposes, the Borough reasonably expects such costs to be paid or reimbursed with the proceeds of obligations issued pursuant hereto.

Section 6. The capital budget of the Borough is hereby amended to conform with the provisions of this ordinance to the extent of any inconsistency herewith. The resolution in the form promulgated by the Local Finance Board showing full detail of the amended capital budget and capital program as approved by the Director of the Division of Local Government Services is on file with the Borough Clerk and is available there for public inspection.

Section 7. Any grant or similar moneys from time to time received by the Borough for the improvements or purposes described in Section 3 hereof, shall be applied either to direct payment of the cost of the improvements within the appropriation herein authorized or to payment of the obligations issued pursuant to this ordinance. The amount of obligations authorized but not issued hereunder shall be reduced to the extent that such funds are received and so used.

Section 8. The full faith and credit of the Borough are hereby pledged to the punctual payment of the principal of and the interest on the obligations authorized by this bond ordinance. The obligations shall be direct, unlimited obligations of the Borough, and, unless paid from other sources, the Borough shall be obligated to levy ad valorem taxes upon all the taxable property within the Borough for the payment of the obligations and the interest thereon without limitation as to rate or amount.

Section 9. This bond ordinance shall take effect twenty (20) days after the first publication thereof after final adoption, as provided by the Local Bond Law.

A GANNETT COMPANY
ASBURY PARK PRESS APP.com

Agency:
 BORO OF KEANSBURG
 29 CHURCH ST
 KEANSBURG, NJ 07734
 ATTN:
Acct:ASB-015504

Client: BORO OF KEANSBURG
 29 CHURCH ST,
 KEANSBURG, NJ 07734
 Acct No: ASB-015504

This is not an invoice

Order #	Advertisement/Description	# Col x # Lines	Rate Per Line	Cost
0005637310	INTRODUCTION Ord. 1705 BOROUGHOFKEANSBURGCOUNTYOFMONMOUTHBONDOR ANCENO1705NOTICEOPENDINGBONDORDINANCETHEBON DINANCETHESUMMARYTERMSOFWHICHAREINCLUDE	2 col x 60 lines	\$0.44	\$52.80
		Affidavit of Publication Charge	1	\$35.00
		Tearsheet Charge	0	\$0.00
		Net Total Due:		\$87.80

Run Dates: 03/23/2023

Check #: _____

Date: _____

CERTIFICATION BY RECEIVING AGENCY
 I, HAVING KNOWLEDGE OF THE FACTS, CERTIFY AND DECLARE THAT THE
 GOODS HAVE BEEN RECEIVED OR THE SERVICES RENDERED AND ARE IN
 COMPLIANCE WITH THE SPECIFICATIONS OR OTHER REQUIREMENTS, AND SAID
 CERTIFICATION IS BASED ON SIGNED DELIVERY SLIPS OR OTHER REASONABLE
 PROCEDURES OR VERIFIABLE INFORMATION.

SIGNATURE: J.P. Kuntz
 TITLE: Clerk DATE: 3/20/23

CERTIFICATION BY APPROVAL OFFICIAL
 I CERTIFY AND DECLARE THAT THIS BILL OR INVOICE IS CORRECT, AND THAT
 SUFFICIENT FUNDS ARE AVAILABLE TO SATISFY THIS CLAIM. THE PAYMENT
 SHALL BE CHARGEABLE TO:
 APPROPRIATION ACCOUNT(S) AND AMOUNTS CHARGED: P.O. #

 SIGNATURE: _____
 TITLE: _____ DATE: _____

CLAIMANT'S CERTIFICATION AND DECLARATION:
 I DO SOLEMNLY DECLARE AND CERTIFY UNDER THE PENALTIES OF THE LAW THAT THIS BILL OR INVOICE IS CORRECT IN ALL ITS PARTICULARS; THAT THE
 GOODS HAVE BEEN FURNISHED OR SERVICES HAVE BEEN RENDERED AS STATED HEREIN; THAT NO BONUS HAS BEEN GIVEN OR RECEIVED BY ANY PERSON OR
 PERSONS WITHIN THE KNOWLEDGE OF THIS CLAIMANT IN CONNECTION WITH THE ABOVE CLAIM; THAT THE AMOUNT HEREIN STATED IS JUSTLY DUE AND OWING;
 AND THAT THE AMOUNT CHARGED IS A REASONABLE ONE.

Date: 03/23/2023

Signature: D. Roberts

Federal ID #: 061032273

Official Position: Clerk

Kindly return a copy of this bill with your payment so that we can assure you proper credit.

Asbury Park Press
 New Jersey Press Media Solutions
 P.O. Box 677599

AFFIDAVIT OF PUBLICATION

Publisher's Fee \$52.80 Affidavit \$35.00

**STATE OF WISCONSIN
Brown County**

Personally appeared D. Roberts at County of Brown, State of Wisconsin.

Of the **Asbury Park Press**, newspaper printed in Freehold, New Jersey and published in Neptune, in State of New Jersey and Monmouth/Ocean Counties, and of general circulation in Monmouth/Ocean Counties, who being duly sworn, depose and saith that the advertisement of which the annexed is a true copy, has been published in the said newspaper 1 times, once in each issue dated as follows:

03/23/2023 A.D 2023

 Vicky Felty
Notary Public State of Wisconsin County of Brown

 9/19/25
My commission expires

VICKY FELTY
Notary Public
State of Wisconsin

**BOROUGH OF KEANSBURG
COUNTY OF MONMOUTH**

BOND ORDINANCE NO. 1705

NOTICE OF PENDING BOND ORDINANCE

The bond ordinance, the summary terms of which are included herein, was introduced and passed upon first reading at a meeting of the governing body of the Borough of Keansburg, in the County of Monmouth, New Jersey (the "Borough"), held on March 15, 2023. It will be further considered for final passage after public hearing thereon, at a meeting of said governing body to be held in the Municipal Building, 29 Church Street, Keansburg, New Jersey, on April 19, 2023, at 7:00 p.m., or as soon thereafter as said matter can be reached, at which time and place all persons who may be interested therein will be given an opportunity to be heard concerning the same.

A copy of this ordinance has been posted on the bulletin board upon which public notices are customarily posted in the Municipal Complex of the Borough during the week prior to and up to and including the date of such meeting; copies of the ordinance are available to the general public of the Borough who shall request such copies, at the office of the Municipal Clerk in said Borough of Keansburg, in the County of Monmouth, New Jersey. The summary of the terms of such bond ordinance follows:

Title: BOND ORDINANCE PROVIDING FOR WATER MAIN REPLACEMENTS, DRAINAGE SYSTEM UPGRADES, AND ROAD RECONSTRUCTION, AND APPROPRIATING \$2,897,500 THEREFOR AND AUTHORIZING THE ISSUANCE OF \$2,293,100 BONDS AND NOTES TO FINANCE A PORTION OF THE COSTS THEREOF, AUTHORIZED IN AND BY THE BOROUGH OF KEANSBURG, IN THE COUNTY OF MONMOUTH, NEW JERSEY.

Purpose(s): Providing for water main replacements, drainage system upgrades, and the reconstruction of various roads throughout the Borough, including, but not limited to, Forest Avenue, Evergreen Place, Willis Avenue, Park Avenue, Collins Street, Beachway Avenue, Lincoln Court, Wilson Avenue, Frances Place, Locust Street, Lincoln Court, Holly Street, Garden Street, Wood Avenue and Railroad Avenue.

Appropriation: \$2,897,500

Bonds/Notes Authorized: \$2,293,100

Section 20 Costs: \$400,000

Useful Life: 20 Years

Grant Funds: \$191,900 NJDOT

Other Funds: \$87,500 Recreation Omni Lease Trust

THOMAS P. CUSICK, Municipal Clerk
Borough of Keansburg
County of Monmouth, New Jersey

(\$52.80)

0005637310-01

A GANNETT COMPANY
ASBURY PARK PRESS APP.com

Agency:
 BORO OF KEANSBURG
 29 CHURCH ST
 KEANSBURG, NJ 07734
 ATTN:
 Acct:ASB-015504

Client: BORO OF KEANSBURG
 29 CHURCH ST,
 KEANSBURG, NJ 07734
 Acct No: ASB-015504

This is not an invoice

Order #	Advertisement/Description	# Col x # Lines	Rate Per Line	Cost
0005687332	Final 1705 BOROUGHOFKEANSBURGCOUNTYOFMONMOUTHBONDOR ANCENO1705BONDORDINANCESTATEMENTANDSUMMARYT BONDORDINANCETHESUMMARYTERMSOFWHICHAREINC	2 col x 53 lines	\$0.44	\$46.64
	<i>Ord. # 1705</i>	Affidavit of Publication Charge	1	\$35.00
	<i>FINAL</i>	Tearsheet Charge	0	\$0.00
		Net Total Due:		\$81.64

Run Dates: 05/03/2023

Check #: _____

Date: _____

CERTIFICATION BY RECEIVING AGENCY
 I, HAVING KNOWLEDGE OF THE FACTS, CERTIFY AND DECLARE THAT THE
 GOODS HAVE BEEN RECEIVED OR THE SERVICES RENDERED AND ARE IN
 COMPLIANCE WITH THE SPECIFICATIONS OR OTHER REQUIREMENTS, AND SAID
 CERTIFICATION IS BASED ON SIGNED DELIVERY SLIPS OR OTHER REASONABLE
 PROCEDURES OR VERIFIABLE INFORMATION.

SIGNATURE: *J.P. Cusano*
 TITLE: *Clerk* DATE: *5/8/23*

CERTIFICATION BY APPROVAL OFFICIAL
 I CERTIFY AND DECLARE THAT THIS BILL OR INVOICE IS CORRECT, AND THAT
 SUFFICIENT FUNDS ARE AVAILABLE TO SATISFY THIS CLAIM. THE PAYMENT
 SHALL BE CHARGEABLE TO:
 APPROPRIATION ACCOUNT(S) AND AMOUNTS CHARGED: P.O. #

 SIGNATURE: _____
 TITLE: _____ DATE: _____

CLAIMANT'S CERTIFICATION AND DECLARATION:
 I DO SOLEMNLY DECLARE AND CERTIFY UNDER THE PENALTIES OF THE LAW THAT THIS BILL OR INVOICE IS CORRECT IN ALL ITS PARTICULARS; THAT THE
 GOODS HAVE BEEN FURNISHED OR SERVICES HAVE BEEN RENDERED AS STATED HEREIN; THAT NO BONUS HAS BEEN GIVEN OR RECEIVED BY ANY PERSON OR
 PERSONS WITHIN THE KNOWLEDGE OF THIS CLAIMANT IN CONNECTION WITH THE ABOVE CLAIM; THAT THE AMOUNT HEREIN STATED IS JUSTLY DUE AND OWING;
 AND THAT THE AMOUNT CHARGED IS A REASONABLE ONE.

Date: 05/03/2023

Signature: *M. V. ...*

Federal ID #: 061032273

Official Position: Clerk

Kindly return a copy of this bill with your payment so that we can assure you proper credit.

Asbury Park Press
 New Jersey Press Media Solutions
 P.O. Box 677599

AFFIDAVIT OF PUBLICATION

Publisher's Fee \$46.64 Affidavit \$35.00

STATE OF WISCONSIN
Brown County

Personally appeared Mari ah Verhagen at County of Brown, State of Wisconsin.

Of the **Asbury Park Press**, newspaper printed in Freehold, New Jersey and published in Neptune, in State of New Jersey and Monmouth/Ocean Counties, and of general circulation in Monmouth/Ocean Counties, who being duly sworn, deposes and saith that the advertisement of which the annexed is a true copy, has been published in the said newspaper 1 times, once in each issue dated as follows:

05/03/2023 A.D 2023

 Denise Roberts
Notary Public State of Wisconsin County of Brown

 4-6-27
My commission expires

DENISE ROBERTS
Notary Public
State of Wisconsin

**BOROUGH OF KEANSBURG
COUNTY OF MONMOUTH**

BOND ORDINANCE NO. 1705

BOND ORDINANCE STATEMENT AND SUMMARY

The bond ordinance, the summary terms of which are included herein, has been finally adopted by the governing body of the Borough of Keansburg, in the County of Monmouth, State of New Jersey (the "Borough"), by the recorded affirmative votes of at least two-thirds (2/3rds) of the full membership of the governing body on April 24, 2023, and the twenty (20) day period of limitation within which a suit, action or proceeding questioning the validity of such ordinance can be commenced, has begun to run from the date of the first publication of this statement. Copies of the full ordinance are available at no cost and during regular business hours, at the Clerk's office for members of the general public who request the same. The summary of the terms of such bond ordinance follows:

Title: BOND ORDINANCE PROVIDING FOR WATER MAIN REPLACEMENTS, DRAINAGE SYSTEM UPGRADES, AND ROAD RECONSTRUCTION, AND APPROPRIATING \$2,897,500 THEREFOR AND AUTHORIZING THE ISSUANCE OF \$2,293,100 BONDS AND NOTES TO FINANCE A PORTION OF THE COSTS THEREOF, AUTHORIZED IN AND BY THE BOROUGH OF KEANSBURG, IN THE COUNTY OF MONMOUTH, NEW JERSEY.

Purpose(s): Providing for water main replacements, drainage system upgrades, and the reconstruction of various roads throughout the Borough, including, but not limited to, Forest Avenue, Evergreen Place, Willis Avenue, Park Avenue, Collins Street, Beachway Avenue, Lincoln Court, Wilson Avenue, Frances Place, Locust Street, Lincoln Court, Holly Street, Garden Street, Wood Avenue and Railroad Avenue.

Appropriation: \$2,897,500

Bonds/Notes Authorized: \$2,293,100

Section 20 Costs: \$400,000

Useful Life: 20 Years

Grant Funds: \$191,900 NJDOT

Other Funds: \$87,500 Recreation Omni Lease Trust

THOMAS P. CUSICK, Municipal Clerk
Borough of Keansburg
County of Monmouth, New Jersey

(\$46,64)

0005687332-01