

**BOROUGH OF EATONTOWN
COUNTY OF MONMOUTH
BOND ORDINANCE NO. 12-2024**

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 Eatontown, in the County of Monmouth, State of New Jersey, by the recorded affirmative votes of at least two-thirds (2/3rds) of the full membership of the governing body on August 14, 2024, 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 VARIOUS CAPITAL IMPROVEMENTS AND THE ACQUISITION OF VARIOUS CAPITAL EQUIPMENT, APPROPRIATING \$4,585,674 THEREFOR AND AUTHORIZING THE ISSUANCE OF \$3,238,550 BONDS AND NOTES TO FINANCE A PORTION OF THE COSTS THEREOF, AUTHORIZED IN AND BY THE BOROUGH OF EATONTOWN, IN THE COUNTY OF MONMOUTH, NEW JERSEY.

Purpose(s): Providing for (i) various road improvements, including, but not limited to, Industrial Way West Phase V; Parker Road Storm Drainage Pipe Replacement Phase II; repaving; and miscellaneous drainage and sinkhole repairs; (ii) acquisition of various vehicles and equipment, including, but not limited to, computers/laptops; scanning equipment; a municipal vehicle for the Planning/Zoning Department; an SUV for the Community Center/Preschool and Senior Department; a mini paver box, mini track loader and welder/generator/compressor for the DPW; radios, traffic barriers and emergency lights for the OEM; turnout gear, thermal imaging cameras, replacement SCBA bottles, and a new fire hose for the Fire Department; and suction units for the First Aid Squad; (iii) improvements and equipment acquisitions for the Police Department, including, but not limited to, computers/laptops; concrete work for the Impound Yard Building; and painting/upfitting of 2 LESO vehicles; (iv) various improvements to Borough buildings, including, but not limited to, an elevator upgrade for Borough Hall; repairs to the maintenance shop located at 17 West Street; boiler/condenser replacement for Borough Hall; a handicap lift for the Council Room; and architectural plans for Borough Hall; (v) various improvements to 80 Acres Park; (vi) various improvements to Gurbisz Park; (vii) stormwater system mapping; (viii) digitization of human resources files; (ix) Firehouse Slabs and Floor Repairs Phase II; (x) Wampum Greenway Phase III; and (xi) stormwater improvements at Wampum Lake Park.

Appropriation: \$4,585,674

Bonds/Notes Authorized: \$3,238,550

Section 20 Costs: \$841,000

Grant Funds: \$366,674 NJDOT; \$251,000 MCOSG; \$350,000 NJDCA; \$209,000 NJDEP

Useful Life: 14.86 Years

JULIE MARTIN, Municipal Clerk
Borough of Eatontown
County of Monmouth, New Jersey