

MONMOUTH COUNTY BOARD OF CHOSEN FREEHOLDERS

Freeholder Meeting Venue:

Date: Jun 27, 2013 - 7:00 PM

Location: Monmouth Park
Garden Room
175 Oceanport Avenue
Oceanport, NJ 07757

Agenda: Bond Ordinance 2013-0001 providing an appropriation of \$26,458.000 for various improvements and purposes for and by the County of Monmouth, New Jersey, and authorizing the issuance of \$25,195,000 bonds or notes of the county for financing part of the cost thereof (Second reading)

Official Document #	BO# 2013-0001						
Meeting Date	06/27/2013						
Introduced Date	06/27/2013						
Adopted Date	06/27/2013						
Agenda Item	28						
FREEHOLDER	PRES.	ABS.	MOVE	SEC.	AYE	NAY	ABST.
Rich	✓				✓		
Curley	✓			✓	✓		
Burry	✓				✓		
DiMaso	✓		✓		✓		
Arnone	✓				✓		

CERTIFICATION

I HEREBY CERTIFY THE ABOVE TO BE A TRUE COPY OF A RESOLUTION ADOPTED BY THE BOARD OF CHOSEN FREEHOLDERS OF THE COUNTY OF MONMOUTH AT A MEETING HELD

June 27, 20 13

Marcia Masarik
CLERK

FINANCE

BOND ORDINANCE # 1

BOND ORDINANCE PROVIDING AN APPROPRIATION OF \$26,458,000 FOR VARIOUS IMPROVEMENTS AND PURPOSES FOR AND BY THE COUNTY OF MONMOUTH, NEW JERSEY, AND AUTHORIZING THE ISSUANCE OF \$25,195,000 BONDS OR NOTES OF THE COUNTY FOR FINANCING PART OF THE COST THEREOF.

BE IT ORDAINED, BY THE BOARD OF CHOSEN FREEHOLDERS OF THE COUNTY OF MONMOUTH, 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 (the "Improvements") are hereby authorized to be undertaken by the County of Monmouth, New Jersey (the "County") as general improvements. For the said Improvements there is hereby appropriated the amount of 26,458,000, such sum includes the sum of \$1,263,000 as the down payment (the "Down Payment") for the Improvements required by the Local Bond Law of the State of New Jersey, constituting Chapter 2 of Title 40A of the New Jersey Statutes, as amended and supplemented (the "Local Bond Law"). The Down Payment is now available by virtue of provision in one or more previously adopted budgets for down payments or capital improvement purposes.

SECTION 2:

In order to finance the cost of the Improvements not covered by the respective outside funding sources and the application of the Down Payment, negotiable bonds of the County are hereby authorized to be issued in the principal amount of \$25,195,000 pursuant to the provisions of the Local Bond Law (the "Bonds"). In anticipation of the issuance of the Bonds and to temporarily finance said improvements or purposes, negotiable bond anticipation notes of the County are hereby authorized to be issued in the principal amount not exceeding \$25,195,000 pursuant to the provisions of the Local Bond Law (the "Bond Anticipation Notes" or "Notes").

SECTION 3:

(a) The Improvements authorized and the purposes for which obligations are to be issued hereunder, the estimated cost of each Improvement, the appropriation therefor, the estimated maximum amount of Bonds or Notes to be issued for each Improvement and the period of usefulness for each Improvement are as set forth in Exhibit I attached hereto.

(b) The estimated maximum amount of Bonds or Notes to be issued for the purpose of financing a portion of the cost of the Improvements is \$25,195,000.

(c) The estimated cost of the Improvements is 26,458,000, which amount represents the initial appropriation made by the County. The excess of the appropriations made for each of the Improvements over the estimated maximum amount of Bonds or Notes authorized to be issued therefor is the amount of the Down Payment.

SECTION 4:

All Bond Anticipation Notes issued hereunder shall mature at such times as may be determined by the Director of Finance of the County (the "Director of Finance"); provided that no Note shall mature later than one year from its date. The Notes shall bear interest at such rate or rates and be in such form as may be determined by the Director of Finance. The Director of Finance shall determine all matters in connection with Notes issued pursuant to this ordinance, and the signature of the Director of Finance upon the Notes shall be conclusive evidence as to all such determinations. All Notes issued hereunder may be renewed from time to time subject to the provisions of Section 8(a) of the Local Bond Law. The Director of Finance 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 Director of Finance is directed to report in writing to the Board of Chosen Freeholders of the County at the meeting next succeeding the date when any sale or delivery of the Notes pursuant to this ordinance is made. Such report must 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 capital budget of the County 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, Division of Local Government Services, Department of Community Affairs, State of New Jersey is on file with the Clerk of the Board of Chosen Freeholders and is available for public inspection.

SECTION 6:

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

(a) The Improvements described in Section 3 of this bond ordinance are not current expenses, and are capital improvements or properties that the County may lawfully make or acquire as general 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, within the limitations of the Local Bond Law, taking into consideration the respective amounts of all obligations authorized for the several purposes, according to the reasonable life thereof computed from the date of the Bonds authorized by this bond ordinance, is 13.37 years.

(c) The Supplemental Debt Statement required by the Local Bond Law has been duly prepared and filed in the office of the Clerk of the Board of Chosen Freeholders and a complete executed duplicate thereof has been filed in the office of the Director, Division of Local Government Services, Department of Community Affairs, State of New Jersey. Such statement shows that the gross debt of the County, as defined in the Local Bond Law, is increased by the authorization of the Bonds and Notes provided in this bond ordinance by \$25,195,000 and the obligations authorized herein will be within all debt limitations prescribed by the Local Bond Law.

(d) An aggregate amount not exceeding \$6,000,000 items of expense listed in and permitted under Section 20 of the Local Bond Law is included in the estimated cost of the Improvements, as indicated herein.

SECTION 7:

Any funds received from time to time by the County as contributions in aid of financing the purposes described in Section 3 of this Ordinance shall be used for financing said Improvements by application thereof either to direct payment of the cost of said Improvements or to the payment or reduction of the authorization of the obligations of the County authorized therefor by this Bond Ordinance. Any such funds received may, and all such funds so received which are not required for direct payment of the cost of said Improvements shall, be held and applied by the County as funds applicable only to the payment of obligations of the County authorized by this Bond Ordinance.

SECTION 8:

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

SECTION 9:

This Bond Ordinance constitutes a declaration of official intent under Treasury Regulation Section 1.150-2. The County reasonably expects to pay expenditures with respect to the Improvements prior to the date that County incurs debt obligations under this Bond Ordinance. The County reasonably expects to reimburse such expenditures with the proceeds of debt to be incurred by the County under this Bond Ordinance. The maximum principal amount of debt expected to be issued for payment of the costs of the Improvements is \$25,195,000.

SECTION 10:

This bond ordinance having been introduced at the meeting of June 13, 2013, read and passed upon first reading, be considered for second reading and final passage at the Regular Meeting of the Board of Chosen Freeholders to be held on the 27th day of June, 2013 at 7:00 p.m. prevailing time, or as soon thereafter as the matter can be considered at the Monmouth Park

Introduced on: June 27, 2013
Adopted on: June 27, 2013
Official Resolution#: 2013-0001

#1942198 v1
015606-53312

Garden Room, 175 Oceanport Avenue, Oceanport, New Jersey, and at such time and place all persons interested be given an opportunity to be heard concerning such bond ordinance; and that the Clerk of the Board of Chosen Freeholders be and is hereby authorized and directed to publish said ordinance in accordance with law in an official County newspaper, together with a notice of its introduction and passage on first reading and of the time when and place where said bond ordinance will be further considered on second reading and final passage.

SECTION 11:

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

EXHIBIT I

Improvements	Appropriation and Estimated Cost	Maximum Amount of Bonds or Notes	Period of Usefulness
<p>1. Bridge improvements, including but not limited to improvements in connection with County Bridges: MA-13 and Matawan Dam (Matawan), HL-18 (Howell), ML-17, ML-18, ML-19 (Marlboro), MS-38 (Millstone), 3-B-40 (Matawan and Old Bridge), S-31 (Middletown Township), S-31 (Middletown/Rumson Borough), A-44 (Colts Neck), MT-27 (Middletown), R-3 (Keyport/Union Beach) and MN-28 (Manalapan), including engineering design and inspection and general renovations. Road improvements, including but not limited to repair and reconstruction of the following County roads: County Route 1/Perrineville Road (Millstone), County Route 8A and County Route 8B (Middletown), County Route 11/East Gate Fort Monmouth (Oceanport), County Route 18 (Ocean Avenue) (Belmar), County Route 34/Buena Vista and Kemp (Rumson), County Route 40A/Evergreen (Neptune City /Bradley Beach), County Route 51/Corregidor at Fort Monmouth (Tinton Falls), County Route 537/Francis Mill Road to Deer Run (Freehold/Millstone), County Route 537 and County Route 539 (Upper Freehold) and County Route 537/Emleys Hill (Upper Freehold). Roadway resurfacing at various locations in the County; material supply contracts at various locations in the County, landscaping, modernization of traffic signals, acquisition of rights-of-way, drainage, design and inspection, flood hazard mitigation support at various location in the County and various improvements at Belford Dock.</p> <p>2. Various Park improvements, including demolition, replacement of roofs, circulation (vehicular and pedestrian), accessibility upgrades, utility system upgrades and green initiatives, playground improvements, trail construction, park site improvements and various improvements necessitated by Superstorm Sandy.</p> <p>3. Acquisition of vehicles and equipment for the Parks Department, including but not limited to motor vehicles including but not limited to pickup trucks and dump trucks, and equipment including but not limited to tractors, trailers, turf sweepers, mowers, blowers, loaders, utility vehicles and carts, and computers.</p>	<p>\$11,340,000</p> <p>3,896,000</p> <p>1,775,000</p>	<p>\$10,800,000</p> <p>3,710,000</p> <p>1,690,000</p>	<p>19.95 years</p> <p>15 years</p> <p>5 years</p>

Introduced on: June 27, 2013
Adopted on: June 27, 2013
Official Resolution#: 2013-0001

Agenda Item# 28

Improvements	Appropriation and Estimated Cost	Maximum Amount of Bonds or Notes	Period of Usefulness
4. Acquisition of information technology equipment, including but not limited to computers and software, printers, servers and network infrastructure.	3,576,000	3,405,000	5 years
5. Various building improvements including, but not limited to Elevator Rehabilitations at various County buildings.	1,302,000	1,240,000	15 years
6. Acquisition of various equipment for the Department of Public Works, including but not limited to air compressor, sweeper, chassis cabs, catch basin cleaner, utility tractor, pressure washer, snow plow, compactor attachment, concrete breaker attachment, alignment system, pick-up truck and mower.	3,891,000	3,705,000	5 years
7. Acquisition of equipment for Sheriff's Department, including but not limited to body scanner, mobile video recording system expansion, courthouse CCTV system upgrade and license readers and E-Ticketing System, and copier/fax/printer/scanner.	678,000	645,000	5 years
TOTAL	\$26,458,000	\$25,195,000	

Introduced on: June 27, 2013
Adopted on: June 27, 2013
Official Resolution#: 2013-0001

#1942198 v1
015606-53312

THE BOARD OF CHOSEN FREEHOLDERS
OF THE
COUNTY OF MONMOUTH

THOMAS A. ARNONE
DIRECTOR

SERENA DIMASO, ESQ.
DEPUTY DIRECTOR

LILLIAN G. BURRY
JOHN P. CURLEY
GARY J. RICH



MARION MASNICK
CLERK OF THE BOARD

HALL OF RECORDS
1 EAST MAIN STREET
FREEHOLD, NEW JERSEY 07728
TELEPHONE: 732-431-7387
FAX: 732-431-6519
EMAIL: mmasnick@co.monmouth.nj.us

MONMOUTH COUNTY

BO 2013-0001
BOND ORDINANCE STATEMENTS AND
SUMMARIES

The bond ordinance, the summary terms of which are included herein, has been finally adopted by the County of Monmouth, State of New Jersey on June 27, 2013 and the 20 day period of limitation within which a suit, action or proceeding questioning the validity of such ordinance can be commenced, as provided in the Local Bond Law, 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 An Appropriation Of \$26,458,000 For Various Improvements And Purposes For And By The County Of Monmouth, New Jersey, And Authorizing The Issuance Of \$25,195,000 Bonds Or Notes Of The County For Financing Part Of The Cost Thereof.

Purpose(s): Bridge improvements, including but not limited to improvements in connection with County Bridges: MA-13 and Matawan Dam (Matawan), HL-18 (Howell), ML-17, ML-18, ML-19 (Marlboro), MS-38 (Millstone), 3-B-40 (Matawan and Old Bridge), S-31 (Middletown Township), S-31 (Middletown/Rumson Borough), A-44 (Colts Neck), MT-27 (Middletown), R-3 (Keyport/Union Beach) and MN-28 (Manalapan), including engineering design and inspection and general renovations. Road improvements, including but not limited to repair and reconstruction of the following County roads: County Route 1/Perrineville Road (Millstone), County Route 8A and County Route 8B (Middletown), County Route 11/East Gate Fort Monmouth (Oceanport), County Route 18 (Ocean Avenue) (Belmar), County Route 34/Buena Vista and Kemp (Rumson), County Route 40A/Evergreen (Neptune City /Bradley Beach), County Route 51/Corregidor at Fort Monmouth (Tinton Falls), County Route 537/Francis Mill Road to Deer Run (Freehold/Millstone), County Route 537 and County Route 539 (Upper Freehold) and County Route 537/Emleys Hill (Upper Freehold). Roadway resurfacing at various locations in the County; material supply contracts at various locations in the County; landscaping, modernization of traffic signals, acquisition of rights-of-way, drainage, design and inspection, flood hazard mitigation support at various location in the County and

various improvements at Belford Dock; Various Park improvements, including demolition, replacement of roofs, circulation (vehicular and pedestrian), accessibility upgrades, utility system upgrades and green initiatives, playground improvements, trail construction, park site improvements and various improvements necessitated by Superstorm Sandy; Acquisition of vehicles and equipment for the Parks Department, including but not limited to motor vehicles including but not limited to pickup trucks and dump trucks, and equipment including but not limited to tractors, trailers, turf sweepers, mowers, blowers, loaders, utility vehicles and carts, and computers; Acquisition of information technology equipment, including but not limited to computers and software, printers, servers and network infrastructure; Various building improvements including, but not limited to Elevator Rehabilitations at various County buildings; Acquisition of various equipment for the Department of Public Works, including but not limited to air compressor, sweeper, chassis cabs, catch basin cleaner, utility tractor, pressure washer, snow plow, compactor attachment, concrete breaker attachment, alignment system, pickup truck and mower; and acquisition of equipment for Sheriff's Department, including but not limited to body scanner, mobile video recording system expansion, courthouse CCTV system upgrade and license readers and E-Ticketing System, and copier/fax/printer/scanner.

Appropriation: \$26,458,000
Bonds/Notes Authorized: \$25,195,000
Grants (if any) Appropriated: None
Section 20 Costs: \$6,000,000
Useful Life: 13.37 years
Marion Masnick
Clerk of the Board of Chosen Freeholders
(\$106.00) 784972

I hereby certify that the above advertisement appeared in an issue of the Asbury Park Press on

Tuesday, July 2, 2013

Date:

7/2/2013

Pamela D. Russell

Notary Public

PAMELA D. RUSSELL
NOTARY PUBLIC OF NEW JERSEY
My Commission Expires May 5, 2018

"SEPTEMBER 2d, 1609 THIS IS A VERY GOOD LAND TO FALL IN WITH AND A PLEASANT LAND TO SEE."

Entry in the log of Hendrik Hudson's Ship Half Moon made after the Dutch Explorer became the first European to come ashore in what was later known as Monmouth County

MONMOUTH COUNTY BOARD OF CHOSEN FREEHOLDERS

Freeholder Meeting Venue:

Date: Jun 27, 2013 - 7:00 PM

Location: Monmouth Park
Garden Room
175 Oceanport Avenue
Oceanport, NJ 07757

Agenda: Motion to adopt Bond Ordinance 2013-0001

Official Document #	#
Meeting Date	06/27/2013
Introduced Date	06/27/2013
Adopted Date	
Agenda Item	30
FREEHOLDER	
Rich	✓
Curley	✓
Burry	✓
DiMaso	✓
Arnone	✓

CERTIFICATION

I HEREBY CERTIFY THE ABOVE TO BE A TRUE COPY OF A MOTION ADOPTED BY THE BOARD OF CHOSEN FREEHOLDERS OF THE COUNTY OF MONMOUTH AT A MEETING HELD

June 27, 2013
Maura Masarik
CLERK

MONMOUTH COUNTY BOARD OF CHOSEN FREEHOLDERS

Freeholder Meeting Venue:

Date: Jun 13, 2013 - 7:00 PM

Location: Hall of Records
Freeholders' Meeting Room
1 East Main Street
Freehold, NJ 07728

Agenda: Bond ordinance providing an appropriation of \$26,458.000 for various improvements and purposes for and by the County of Monmouth, New Jersey, and authorizing the issuance of \$25,195,000 bonds or notes of the county for financing part of the cost thereof (First reading)

Official Document #	BO# 2013-0001						
Meeting Date	06/13/2013						
Introduced Date	06/13/2013						
Adopted Date	06/13/2013						
Agenda Item	22						
FREEHOLDER	PRES.	ABS.	MOVE	SEC.	AYE	NAY	ABST.
Rich	<		<		<		
Curley	<			<	<		
Burry	<				<		
DiMaso	<				<		
Arnone	<				<		

CERTIFICATION

I HEREBY CERTIFY THE ABOVE TO BE A TRUE COPY OF A RESOLUTION ADOPTED BY THE BOARD OF CHOSEN FREEHOLDERS OF THE COUNTY OF MONMOUTH AT A MEETING HELD

June 13 20 13
Maureen Masnick
 CLERK

FINANCE

BOND ORDINANCE # 1

BOND ORDINANCE PROVIDING AN APPROPRIATION OF \$26,458,000 FOR VARIOUS IMPROVEMENTS AND PURPOSES FOR AND BY THE COUNTY OF MONMOUTH, NEW JERSEY, AND AUTHORIZING THE ISSUANCE OF \$25,195,000 BONDS OR NOTES OF THE COUNTY FOR FINANCING PART OF THE COST THEREOF.

BE IT ORDAINED, BY THE BOARD OF CHOSEN FREEHOLDERS OF THE COUNTY OF MONMOUTH, 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 (the "Improvements") are hereby authorized to be undertaken by the County of Monmouth, New Jersey (the "County") as general improvements. For the said Improvements there is hereby appropriated the amount of 26,458,000, such sum includes the sum of \$1,263,000 as the down payment (the "Down Payment") for the Improvements required by the Local Bond Law of the State of New Jersey, constituting Chapter 2 of Title 40A of the New Jersey Statutes, as amended and supplemented (the "Local Bond Law"). The Down Payment is now available by virtue of provision in one or more previously adopted budgets for down payments or capital improvement purposes.

SECTION 2:

In order to finance the cost of the Improvements not covered by the respective outside funding sources and the application of the Down Payment, negotiable bonds of the County are hereby authorized to be issued in the principal amount of \$25,195,000 pursuant to the provisions of the Local Bond Law (the "Bonds"). In anticipation of the issuance of the Bonds and to temporarily finance said improvements or purposes, negotiable bond anticipation notes of the County are hereby authorized to be issued in the principal amount not exceeding \$25,195,000 pursuant to the provisions of the Local Bond Law (the "Bond Anticipation Notes" or "Notes").

SECTION 3:

(a) The Improvements authorized and the purposes for which obligations are to be issued hereunder, the estimated cost of each Improvement, the appropriation therefor, the estimated maximum amount of Bonds or Notes to be issued for each Improvement and the period of usefulness for each Improvement are as set forth in Exhibit I attached hereto.

(b) The estimated maximum amount of Bonds or Notes to be issued for the purpose of financing a portion of the cost of the Improvements is \$25,195,000.

(c) The estimated cost of the Improvements is 26,458,000, which amount represents the initial appropriation made by the County. The excess of the appropriations made for each of the Improvements over the estimated maximum amount of Bonds or Notes authorized to be issued therefor is the amount of the Down Payment.

SECTION 4:

All Bond Anticipation Notes issued hereunder shall mature at such times as may be determined by the Director of Finance of the County (the "Director of Finance"); provided that no Note shall mature later than one year from its date. The Notes shall bear interest at such rate or rates and be in such form as may be determined by the Director of Finance. The Director of Finance shall determine all matters in connection with Notes issued pursuant to this ordinance, and the signature of the Director of Finance upon the Notes shall be conclusive evidence as to all such determinations. All Notes issued hereunder may be renewed from time to time subject to the provisions of Section 8(a) of the Local Bond Law. The Director of Finance 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 Director of Finance is directed to report in writing to the Board of Chosen Freeholders of the County at the meeting next succeeding the date when any sale or delivery of the Notes pursuant to this ordinance is made. Such report must 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 capital budget of the County 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, Division of Local Government Services, Department of Community Affairs, State of New Jersey is on file with the Clerk of the Board of Chosen Freeholders and is available for public inspection.

SECTION 6:

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

(a) The Improvements described in Section 3 of this bond ordinance are not current expenses, and are capital improvements or properties that the County may lawfully make or acquire as general 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, within the limitations of the Local Bond Law, taking into consideration the respective amounts of all obligations authorized for the several purposes, according to the reasonable life thereof computed from the date of the Bonds authorized by this bond ordinance, is 13.37 years.

(c) The Supplemental Debt Statement required by the Local Bond Law has been duly prepared and filed in the office of the Clerk of the Board of Chosen Freeholders and a complete executed duplicate thereof has been filed in the office of the Director, Division of Local Government Services, Department of Community Affairs, State of New Jersey. Such statement shows that the gross debt of the County, as defined in the Local Bond Law, is increased by the authorization of the Bonds and Notes provided in this bond ordinance by \$25,195,000 and the obligations authorized herein will be within all debt limitations prescribed by the Local Bond Law.

(d) An aggregate amount not exceeding \$6,000,000 items of expense listed in and permitted under Section 20 of the Local Bond Law is included in the estimated cost of the Improvements, as indicated herein.

SECTION 7:

Any funds received from time to time by the County as contributions in aid of financing the purposes described in Section 3 of this Ordinance shall be used for financing said Improvements by application thereof either to direct payment of the cost of said Improvements or to the payment or reduction of the authorization of the obligations of the County authorized therefor by this Bond Ordinance. Any such funds received may, and all such funds so received which are not required for direct payment of the cost of said Improvements shall, be held and applied by the County as funds applicable only to the payment of obligations of the County authorized by this Bond Ordinance.

SECTION 8:

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

SECTION 9:

This Bond Ordinance constitutes a declaration of official intent under Treasury Regulation Section 1.150-2. The County reasonably expects to pay expenditures with respect to the Improvements prior to the date that County incurs debt obligations under this Bond Ordinance. The County reasonably expects to reimburse such expenditures with the proceeds of debt to be incurred by the County under this Bond Ordinance. The maximum principal amount of debt expected to be issued for payment of the costs of the Improvements is \$25,195,000.

SECTION 10:

This bond ordinance having been introduced at the meeting of June 13, 2013, read and passed upon first reading, be considered for second reading and final passage at the Regular Meeting of the Board of Chosen Freeholders to be held on the 27th day of June, 2013 at 7:00 p.m. prevailing time, or as soon thereafter as the matter can be considered at the Monmouth Park

Introduced on: June 13, 2013
Adopted on: June 13, 2013
Official Resolution#: 2013-0001

#1942198 v1
015606-53312

Garden Room, 175 Oceanport Avenue, Oceanport, New Jersey, and at such time and place all persons interested be given an opportunity to be heard concerning such bond ordinance; and that the Clerk of the Board of Chosen Freeholders be and is hereby authorized and directed to publish said ordinance in accordance with law in an official County newspaper, together with a notice of its introduction and passage on first reading and of the time when and place where said bond ordinance will be further considered on second reading and final passage.

SECTION 11:

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

EXHIBIT I

Improvements	Appropriation and Estimated Cost	Maximum Amount of Bonds or Notes	Period of Usefulness
1. Bridge improvements, including but not limited to improvements in connection with County Bridges: MA-13 and Matawan Dam (Matawan), HL-18 (Howell), ML-17, ML-18, ML-19 (Marlboro), MS-38 (Millstone), 3-B-40 (Matawan and Old Bridge), S-31 (Middletown Township), S-31 (Middletown/Rumson Borough), A-44 (Colts Neck), MT-27 (Middletown), R-3 (Keyport/Union Beach) and MN-28 (Manalapan), including engineering design and inspection and general renovations. Road improvements, including but not limited to repair and reconstruction of the following County roads: County Route 1/Perrineville Road (Millstone), County Route 8A and County Route 8B (Middletown), County Route 11/East Gate Fort Monmouth (Oceanport), County Route 18 (Ocean Avenue) (Belmar), County Route 34/Buena Vista and Kemp (Rumson), County Route 40A/Evergreen (Neptune City /Bradley Beach), County Route 51/Corregidor at Fort Monmouth (Tinton Falls), County Route 537/Francis Mill Road to Deer Run (Freehold/Millstone), County Route 537 and County Route 539 (Upper Freehold) and County Route 537/Emleys Hill (Upper Freehold). Roadway resurfacing at various locations in the County; material supply contracts at various locations in the County, landscaping, modernization of traffic signals, acquisition of rights-of-way, drainage, design and inspection, flood hazard mitigation support at various location in the County and various improvements at Belford Dock.	\$11,340,000	\$10,800,000	19.95 years
2. Various Park improvements, including demolition, replacement of roofs, circulation (vehicular and pedestrian), accessibility upgrades, utility system upgrades and green initiatives, playground improvements, trail construction, park site improvements and various improvements necessitated by Superstorm Sandy.	3,896,000	3,710,000	15 years
3. Acquisition of vehicles and equipment for the Parks Department, including but not limited to motor vehicles including but not limited to pickup trucks and dump trucks, and equipment including but not limited to tractors, trailers, turf sweepers, mowers, blowers, loaders, utility vehicles and carts, and computers.	1,775,000	1,690,000	5 years

Introduced on: June 13, 2013
Adopted on: June 13, 2013
Official Resolution#: 2013-0001

Agenda Item# 22

<u>Improvements</u>	<u>Appropriation and Estimated Cost</u>	<u>Maximum Amount of Bonds or Notes</u>	<u>Period of Usefulness</u>
4. Acquisition of information technology equipment, including but not limited to computers and software, printers, servers and network infrastructure.	3,576,000	3,405,000	5 years
5. Various building improvements including, but not limited to Elevator Rehabilitations at various County buildings.	1,302,000	1,240,000	15 years
6. Acquisition of various equipment for the Department of Public Works, including but not limited to air compressor, sweeper, chassis cabs, catch basin cleaner, utility tractor, pressure washer, snow plow, compactor attachment, concrete breaker attachment, alignment system, pick-up truck and mower.	3,891,000	3,705,000	5 years
7. Acquisition of equipment for Sheriff's Department, including but not limited to body scanner, mobile video recording system expansion, courthouse CCTV system upgrade and license readers and E-Ticketing System, and copier/fax/printer/scanner.	678,000	645,000	5 years
TOTAL	\$26,458,000	\$25,195,000	

THE BOARD OF CHOSEN FREEHOLDERS
OF THE
COUNTY OF MONMOUTH

THOMAS A. ARNONE
DIRECTOR

SERENA DIMASO, ESQ.
DEPUTY DIRECTOR

LILLIAN G. BURRY
JOHN P. CURLEY
GARY J. RICH



MARION MASNICK
CLERK OF THE BOARD

HALL OF RECORDS
1 EAST MAIN STREET
FREEHOLD, NEW JERSEY 07728
TELEPHONE: 732-431-7387
FAX: 732-431-6519
EMAIL: mmasnick@co.monmouth.nj.us

MONMOUTH COUNTY

BO 2013-0001
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 County of Monmouth State of New Jersey, on June 13, 2013. It will be further considered for final passage, after public hearing thereon, at a meeting of the governing body to be held at the Monmouth Park Garden Room, 175 Oceanport Avenue, Oceanport, New Jersey on June 27, 2013 at 7:00 o'clock PM. During the week prior to and up to and including the date of such meeting, copies of the full ordinance will be available at no cost and during regular business hours, at the Clerk's office for the members of the general public who shall request the same. The summary of the terms of such bond ordinance follows:

Title: Bond Ordinance Providing An Appropriation Of \$26,458,000 For Various Improvements And Purposes For And By The County Of Monmouth, New Jersey, And Authorizing The Issuance Of \$25,195,000 Bonds Or Notes Of The County For Financing Part Of The Cost Thereof.

Purpose(s): Bridge improvements, including but not limited to improvements in connection with County Bridges: MA-13 and Matawan Dam (Matawan), HL-18 (Howell), ML-17, ML-18, ML-19 (Marlboro), MS-38 (Millstone), 3-B-40 (Matawan and Old Bridge), S-31 (Middletown Township), S-31 (Middletown/Rumson Borough), A-44 (Colts Neck), MT-27 (Middletown), R-3 (Keyport/Union Beach) and MN-28 (Manalapan), including engineering design and inspection and general renovations. Road improvements, including but not limited to repair and reconstruction of the following County roads: County Route 1/Perrineville Road (Millstone), County Route 8A and County Route 8B (Middletown), County Route 11/East Gate Fort Monmouth (Oceanport), County Route 18 (Ocean Avenue) (Belmar), County Route 34/Buena Vista and Kemp (Rumson), County Route 40A/Evergreen (Neptune City /Bradley Beach), County Route 51/Corregidor at Fort Monmouth (Tinton Falls), County Route 537/Francis Mill Road to Deer Run (Freehold/Millstone), County Route 537 and County Route 539 (Upper Freehold) and County Route 537/Emleys Hill (Upper Freehold). Roadway resurfacing at various locations in the County; material supply contracts at various locations in the County; landscaping, modernization of traffic signals, acquisition of rights-of-way, drainage, design and inspection, flood hazard mitigation support at various location in the County and various improvements at Belford Dock; Various Park improvements, including demoli-

tion, replacement of roofs, circulation (vehicular and pedestrian), accessibility upgrades, utility system upgrades and green initiatives, playground improvements, trail construction, park site improvements and various improvements necessitated by Superstorm Sandy; Acquisition of vehicles and equipment for the Parks Department, including but not limited to motor vehicles including but not limited to pickup trucks and dump trucks, and equipment including but not limited to tractors, trailers, turf sweepers, mowers, blowers, loaders, utility vehicles and carts, and computers; Acquisition of information technology equipment, including but not limited to computers and software, printers, servers and network infrastructure; Various building improvements including, but not limited to Elevator Rehabilitations at various County buildings; Acquisition of various equipment for the Department of Public Works, including but not limited to air compressor, sweeper, chassis cabs, catch basin cleaner, utility tractor, pressure washer, snow plow, compactor attachment, concrete breaker attachment, alignment system, pickup truck and mower; and acquisition of equipment for Sheriff's Department, including but not limited to body scanner, mobile video recording system expansion, court-house CCTV system, upgrade and license readers and E-Ticketing System, and copier/fax/printer/scanner.

Appropriation: \$26,458,000
Bonds/Notes Authorized: \$25,195,000
Grants (if any) Appropriated: None
Section 20 Costs: \$6,000,000
Useful Life: 13.37 years
Marion Masnick
Clerk of the Board of Chosen Freeholders
This Notice is published pursuant to
N.J.S.A. 40A:2-17.
(\$112.00) 773673

I hereby certify that the above advertisement appeared in an issue of the Asbury Park Press on

Monday, June 17, 2013

Date:

6/13/2013
Pamela D. Russell

NOTARY PUBLIC OF NEW JERSEY
My Commission Expires May 5, 2018

"SEPTEMBER 2d, 1609 THIS IS A VERY GOOD LAND TO FALL IN WITH AND A PLEASANT LAND TO SEE."

Entry in the log of Hendrik Hudson's Ship Half Moon made after the Dutch Explorer became the first European to come ashore in what was later known as Monmouth County