

Board of Chosen Freeholders

Freeholder Meeting Venue:

Date: May 14, 2015 - 7:00 PM

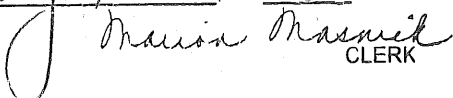
Location: Hall of Records
Freeholder's Meeting Room
1 East Main Street
Freehold, NJ 07728

Agenda: Bond Ordinance providing for the purchase of equipment and infrastructure improvements for the County Vocational School in and by the County of Monmouth, New Jersey, appropriating \$2,900,000 therefor and authorizing the issuance of \$2,900,000 bonds or notes of the County for financing such appropriation. (Second Reading)

Official Document #	BO# 2015-0002						
Meeting Date	05/14/2015						
Introduced Date	04/23/2015						
Adopted Date	05/14/2015						
Agenda Item	23						
FREEHOLDER	PRES.	ABS.	MOVE	SEC	AYE	NAY	ABST.
Arnone	✓		✓		✓		
Curley	✓				✓		
Burry	✓			✓	✓		
DiMaso	✓				✓		
Rich	✓				✓		

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

May 14, 20 15

CLERK

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 13.10 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 \$2,900,000 and the obligations authorized herein will be within all debt limitations prescribed by the Local Bond Law.

(d) An aggregate amount not exceeding \$600,000 for 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:

In accordance with N.J.S.A. 18A:54-31, the Board of Education has duly prepared and delivered to the Board of School Estimate a statement of the money necessary for the improvements described in Section 3(a) hereof. The Board of School Estimate has duly prepared a certificate of such amount and the certificate has been duly filed with the Board of Education and the Board of Chosen Freeholders of the County of Monmouth.

Introduced on: April 23, 2015
Adopted on: May 14, 2015
Official Resolution#: 2015-0002

SECTION 9:

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 10:

This bond ordinance having been introduced at the meeting of April 23, 2015, 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 14th day of May, 2015 at 7:00 p.m. prevailing time, or as soon thereafter as the matter can be considered at the Hall of Records, 1 East Main Street, Freehold, 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 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 \$2,900,000.

SECTION 12:

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

THE BOARD OF CHOSEN FREEHOLDERS
OF THE
COUNTY OF MONMOUTH

GARY J. RICH, SR.
DIRECTOR

SERENA DIMASO, ESQ..
DEPUTY DIRECTOR

LILLIAN G. BURRY
JOHN P. CURLEY
THOMAS A. ARNONE



HALL OF RECORDS
1 EAST MAIN STREET
FREEHOLD, NEW JERSEY 07728
TELEPHONE: 732-431-7000

MONMOUTH COUNTY

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 May 14, 2015 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 For The Purchase of Equipments and Infrastructure Improvements For The County Vocational School In And By The County Of Monmouth, New Jersey, Appropriating \$2,900,000 Thereof And Authorizing The Issuance Of \$2,900,000 Bonds Or Notes Of The County For Financing Such Appropriation.

Purpose(s): Improvements to the County Vocational School, including but not limited to (i) acquisition of various items of equipment and (ii) infrastructure improvements at various buildings.

Appropriation: \$2,900,000

Bonds/Notes Authorized: \$2,900,000

Grants (if any) Appropriated: None

Section 20 Costs: \$600,000

Useful Life: 13.10 years

Marion Masnick

Clerk of the Board of Chosen Freeholders

(\$43.50)

0000453417-01

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

PRIORITY, May 15, 2015

Date: *5/15/15*

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 Henry 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: Apr 23, 2015 - 7:00 PM

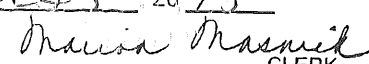
Location: Borough of Spring Lake
Meeting Room
423 Warren Avenue
Spring Lake, NJ 07762

Agenda: Bond Ordinance providing for the purchase of equipment and infrastructure improvements for the County Vocational School in an by the County of Monmouth, New Jersey, appropriating \$2,900,000 therefore and authorizing the issuance of \$2,900,000 bonds or notes of the County for financing such appropriation. (First Reading)

Official Document #	BO# 2015-0002						
Meeting Date	04/23/2015						
Introduced Date	04/23/2015						
Adopted Date	04/23/2015						
Agenda Item	45						
FREEHOLDER	PRES.	ABS.	MOVE	SEC	AYE	NAY	ABST.
Arnone	✓				✓		
Curley	✓			✓	✓		
Burry	✓		✓		✓		
DiMaso	✓				✓		
Rich	✓				✓		

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

April 23, 2015

 MARIA MASARIK
 CLERK

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 13.10 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 \$2,900,000 and the obligations authorized herein will be within all debt limitations prescribed by the Local Bond Law.

(d) An aggregate amount not exceeding \$600,000 for 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:

In accordance with N.J.S.A. 18A:54-31, the Board of Education has duly prepared and delivered to the Board of School Estimate a statement of the money necessary for the improvements described in Section 3(a) hereof. The Board of School Estimate has duly prepared a certificate of such amount and the certificate has been duly filed with the Board of Education and the Board of Chosen Freeholders of the County of Monmouth.

Introduced on: April 23, 2015
Adopted on: April 23, 2015
Official Resolution#: 2015-0002

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SECTION 9:

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 10:

This bond ordinance having been introduced at the meeting of April 23, 2015, 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 14th day of May, 2015 at 7:00 p.m. prevailing time, or as soon thereafter as the matter can be considered at the Hall of Records, 1 East Main Street, Freehold, 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 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 \$2,900,000.

SECTION 12:

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

THE BOARD OF CHOSEN FREEHOLDERS
OF THE
COUNTY OF MONMOUTH

GARY J. RICH, SR.
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HALL OF RECORDS
1 EAST MAIN STREET
FREEHOLD, NEW JERSEY 07728
TELEPHONE: 732-431-7000

MONMOUTH COUNTY

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 April 23, 2015. It will be further considered for final passage, after public hearing thereon, at a meeting of the governing body to be held at the Hall of Records, 1 East Main Street, Freehold, New Jersey on May 14, 2015 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 For The Purchase of Equipment and Infrastructure Improvements For The County Vocational School In And By The County Of Monmouth, New Jersey, Appropriating \$2,900,000 Therefor And Authorizing The Issuance Of \$2,900,000 Bonds Or Notes Of The County For Financing Such Appropriation.
Purpose(s): Improvements to the County Vocational School, including but not limited to: (i) acquisition of various items of equipment and (ii) infrastructure improvements at various buildings.
Appropriation: \$2,900,000
Bonds/Notes Authorized: \$2,900,000
Grants (if any) Appropriated: None
Section 20 Costs: \$600,000
Useful Life: 13.10 years

Marion Masnick
Clerk of the Board

This Notice is published pursuant to N.J.S.A. 40A:2-17.
(\$48.00)

000041759.01

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

Friday, April 24, 2015

Date: 4/24/2015

Pamela D. Russell

NOTARY PUBLIC

PAMELA D. RUSSELL

NOTARY PUBLIC OF NEW JERSEY
My Commission Expires May 5, 2016

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

Entry in the log of Henry 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