

Monmouth County Board of Chosen Freeholders

Freeholder Meeting Venue:

Date: Jun 14, 2018 - 5:00 PM

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

Agenda: Bond Ordinance providing an appropriation of \$57,419,000 for various improvements and purposes for and by the County of Monmouth, New Jersey, and authorizing the issuance of \$54,640,000 bonds or notes of the County for financing part of the cost thereof. (Second Reading)

Official Document #	BO# 2018-0003						
Meeting Date	06/14/2018						
Introduced Date	06/14/2018						
Adopted Date	06/14/2018						
Agenda Item	22						
FREEHOLDER	PRES.	ABS.	MOVE	SEC	AYE	NAY	ABST.
Scharfenberger	<				<		
Impreveduto	<			<	<		
Curley	<		<		<		
Burry	<				<		
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 14, 20 *18*
Maria Masarik
CLERK

**BOND ORDINANCE PROVIDING AN APPROPRIATION OF
\$57,419,000 FOR VARIOUS IMPROVEMENTS AND PURPOSES
FOR AND BY THE COUNTY OF MONMOUTH, NEW JERSEY,
AND AUTHORIZING THE ISSUANCE OF \$54,640,000 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 57,419,000, such sum includes the sum of \$2,779,000 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 \$54,640,000 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 \$54,640,000 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 \$54,640,000.

(c) The estimated cost of the Improvements is 57,419,000, 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.

Introduced on: June 14, 2018
Adopted on: June 14, 2018
Official Resolution#: 2018-0003

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 15.08 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 \$54,640,000 and the obligations authorized herein will be within all debt limitations prescribed by the Local Bond Law.

Introduced on: June 14, 2018
Adopted on: June 14, 2018
Official Resolution#: 2018-0003

(d) An aggregate amount not exceeding \$15,000,000 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:

The Director of Finance of the County is hereby authorized to prepare and to update from time to time as necessary a financial disclosure document to be distributed in connection with the sale of obligations of the County and to execute such disclosure document on behalf of the County. The Director of Finance is further authorized to enter into the appropriate undertaking to provide secondary market disclosure on behalf of the County pursuant to Rule 15c2-12 of the Securities and Exchange Commission (the "Rule") for the benefit of holders and beneficial owners of obligations of the County and to amend such undertaking from time to time in connection with any change in law, or interpretation thereof, provided such undertaking is and continues to be, in the opinion of a nationally recognized bond counsel, consistent with the requirements of the Rule. In the event that the County fails to comply with its undertaking, the County shall not be liable for any monetary damages, and the remedy shall be limited to specific performance of the undertaking.

SECTION 10:

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 \$54,640,000.

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.

Introduced on: June 14, 2018
Adopted on: June 14, 2018
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EXHIBIT I

Improvements	Appropriation and Estimated Cost	Maximum Amount of Bonds or Notes	Period of Usefulness
1. Acquisition of information technology equipment, including but not limited to computers and software, printers, scanners, monitors, servers, smartboards, soundbar, audio visual equipment, copiers, network infrastructure and recording system.	\$3,542,000	\$3,370,000	5 Years
2. Acquisition of equipment for Recreation Commission, including but not limited to vehicles, including but not limited to pick-up trucks, hook truck, roll off truck, sport utility vehicles, buses and dump trucks and maintenance equipment, including but not limited to dust collection system, loader, utility vehicle, polar trac, club cars, aeration machine, woods box scraper, paddock sweeper, mini excavator, mower, cutting units, ridge runner, tractor, seeder, blower, marine travel lift and salt spreader.	1,968,000	1,870,000	5 Years
3. Acquisition of various equipment and vehicles for the Department of Public Works, including but not limited to salt spreader, sweeper, chassis cabs, tractor, pick-up trucks with plows, mowers, light tower, mobile lift columns, backhoe/loader, trailer, paver, rollers, skid steer with attachments, salt conveyer, post pounder, pneumatic breaker, cement mixer, pumps, stump grinder, mulcher blower and paint machine, and acquisition of vehicles and equipment for various departments, including but not limited to rapid response vehicle, sport utility vehicles, buses, pick-up trucks, personal protective gear and concrete crusher.	7,199,000	6,850,000	9.04 Years
4. Acquisition of equipment for Sheriff's Department, including but not limited to servers, computers and software, monitors, blade server replacement, voice recorder upgrade, radio equipment, microwave upgrade system, chairs, metal detector, shields, vests, dry suits, backpack sprayer, property line fence, cleaning machine, ice marker, globe slicer, air conditioner unit and storage cabinet.	3,347,000	3,180,000	5.70 Years
5. Various improvements, including but not limited to:	16,162,000	15,385,000	20.96 Years
(a) Courthouse - west wing entrance;			
(b) Courthouse - construction management services for renovation projects;			
(c) Courthouse - replace electrical panels and generators;			
(d) Eastern Branch Library site improvements;			
(e) Fort Monmouth - adult homeless shelter;			

Introduced by: June 14, 2018
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Improvements	Appropriation and Estimated Cost	Maximum Amount of Bonds or Notes	Period of Usefulness
<ul style="list-style-type: none"> (f) Hall of Records - exterior renovations; (g) Linkages - replace sewerage pump station; (h) Police Academy - design for addition; (i) Police Academy - construction management services for addition; (j) Seaview - renovation to secure entrance; (k) Seaview - roof replacement; (l) Various Locations - on call mechanical, electrical, plumbing, consulting services; (m) Various Locations - as built drawings; (n) Various Locations - fire and security equipment upgrades; (o) Various Locations - carpet, furniture, acoustical treatments and blinds; (p) Various Locations - landscape and hardscape for public spaces; (q) Various Locations - environmental site remediation projects; (r) Various Locations - energy efficiency improvements; (s) Western Branch Library - interior renovation. 			
6. Various park improvements, including demolition/clean-up of various buildings and structures, replacement of roofs, circulation (vehicular and pedestrian), accessibility upgrades, vegetation management, utility system and building upgrades, green initiatives, playground and sport court improvements, trail construction, plant material and various park site improvements, including but not limited to Holmdel Park - renovations to maintenance building, Tatum Park - renovations to maintenance building, Shark River Golf Course - water supply system, Huber Woods Park - Timolat Farm site utilities, Deep Cut Gardens - maintenance building, Henry Hudson Trail - trail renovations and Monmouth Cove Marina - infrastructure renovations.	3,505,000	3,330,000	15 Years
7. Various Park Improvements, including but not limited to:	3,052,000	2,905,000	15 Years
<ul style="list-style-type: none"> (a) Hartshorne Woods Park - Rocky Point – visitor facilities and parking lot expansion; (b) Seven Presidents Oceanfront Park - circulation (vehicles and pedestrian), design and permitting; (c) Big Brook Park - circulation (vehicular) and visitor facilities; (d) Big Brook Park - installation of section of Henry Hudson Trail; (e) Wolf Hill Recreation Area - circulation (pedestrian); and 			

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Improvements	Appropriation and Estimated Cost	Maximum Amount of Bonds or Notes	Period of Usefulness
(f) Freneau Woods Park - trails and connections (timber bridge).			
8. Road improvements, including but not limited to repair and reconstruction of the following County Roads: County Route 3/Tennent Road (Manalapan), County Route 11/Oceanport Avenue/Main Street (Oceanport), County Route 15/Monmouth Road/Palmer Avenue (West Long Branch), County Route 15/Monmouth Road in the vicinity of O-26 (West Long Branch), County Route 20 and County Route 524 spur/Broad Street/Atlantic Avenue (Manasquan), County Route 21 and County Route 549/Allenwood Road/Herbertsville Road/Newton's Corner Road (Howell), County Route 27 and County Route 537/Holmes Mill Road/Monmouth Road (Upper Freehold), County Route 35/Colts Neck Road/Cranberry Road (Howell), County Route 50/Middletown-Lincroft Road at Garden State Parkway (Middletown), County Route 516/Leonardville Road/East Road (Middletown), County Route 520/Newman Springs Road, Phalanx Road to Hurleys Lane (Middletown). Roadway resurfacing at various locations in the County; curbs and sidewalks, material supply contracts at various locations in the County, landscaping, modernization of traffic signals, acquisition of rights-of-way, drainage, design and inspection, line striping, environmental mitigation at various locations in the County, materials for in-house capital projects. Bridge improvements, including but not limited to improvements in connection with County Bridges: A-55 (Colts Neck), H-33 (Holmdel), H-39 (Holmdel), HL-18 (Howell), HL-73 (Howell), MS-38 (Millstone), MT-10 (Middletown), MT-18/MT-19 (Middletown), R-5 (Union Beach), R-27 (Hazlet), S-14 (Middletown/Colts Neck/Tinton Falls), S-26 (Little Silver), U-33 (Upper Freehold), U-47/U-48 (Upper Freeholder), W-1 and Brisbane Lake Dam (Wall), W-9 (Brielle/Manasquan), W-36 (Wall), W-55 (Wall) and W-56 (Wall) including engineering design and inspection and general renovations.	\$18,644,000	\$17,750,000	17.01 Years
TOTAL	\$57,419,000	\$54,640,000	

Introduced on: June 14, 2018
 Adopted on: June 14, 2018
 Official Resolution#: 2018-0003

**THE BOARD OF CHOSEN FREEHOLDERS
OF THE
COUNTY OF MONMOUTH**

THOMAS A. ARNONE
DIRECTOR

LILLIAN G. BURRY
DEPUTY DIRECTOR

JOHN P. CURLEY
PAT IMPREVEDUTO
GERALD SCHARFENBERGER.Ph.D



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: marion.masnick@co.monmouth.nj.us

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COUNTY OF MONMOUTH

PUBLIC NOTICE-

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 14, 2018 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 \$57,419,000 For Various Improvements And Purposes For And By The County Of Monmouth, New Jersey, And Authorizing The Issuance Of \$54,640,000 Bonds Or Notes Of The County For Financing Part Of The Cost Thereof.

Purpose(s): Acquisition of information technology equipment, including but not limited to computers and software, printers, scanners, monitors, servers, smartboards, soundbar, audio visual equipment, copiers, network infrastructure and recording system; Acquisition of equipment for Recreation Commission, including but not limited to vehicles, including but not limited to pick-up trucks, hook truck, roll off truck, sport utility vehicles, buses and dump trucks and maintenance equipment, including but not limited to dust collection system, loader, utility vehicle, polar trac, club cars, aeration machine, woods box scraper, pad-dock sweeper, mini excavator, mower, cutting units, ridge runner, tractor, seeder, blower, marine travel lift and salt spreader; Acquisition of various equipment and vehicles for the Department of Public Works, including but not limited to salt spreader, sweeper, chassis cabs, tractor, pick-up trucks with plows, mowers, light tower, mobile lift columns, backhoe/loader, trailer, paver, rollers, skid steer with attachments, salt conveyer, post pounder, pneumatic breaker, cement mixer, pumps, stump grinder, mulcher blower and paint machine, and acquisition of vehicles and equipment for various departments, including but not limited to rapid response vehicle, spmi utility vehicles, buses, pick-up trucks, personal protective gear and concrete crusher; Acquisition of equipment for Sheriff's Department, including but not limited to servers, comput-

ers and software, monitors, blade server replacement, voice recorder upgrade, radio equipment, microwave upgrade system, chairs, metal detector, shields, vests, dry suits, backpack sprayer, property line fence, cleaning machine, ice marker, globe slicer, air conditioner unit and storage cabinet; Various improvements, including but not limited to:

- (a) Courthouse- west wing entrance;
 - (b) Courthouse- construction management services for renovation projects;
 - (c) Courthouse- replace electrical panels and generators;
 - (d) Eastern Branch Library - ADA site improvements;
 - (e) Fort Monmouth- adult homeless shelter;
 - (f) Hall of Records- exterior renovations;
 - (g) Linkages - replace sewerage pump station;
 - (h) Police Academy- design for addition;
 - (i) Police Academy- construction management services for addition;
 - (j) Seaview - renovation to secure entrance;
 - (k) Seaview - roof replacement;
 - (l) Various Locations - on call mechanical, electrical, plumbing, consulting services;
 - (m) Various Locations- as built drawings;
 - (n) Various Locations- fire and security equipment upgrades;
 - (o) Various Locations - carpet, furniture, acoustical treatments and blinds;
 - (p) Various Locations - landscape and hardscape for public spaces;
 - (q) Various Locations - environmental site remediation projects;
 - (r) Various Locations- energy efficiency improvements;
 - (s) Western Branch Library- interior renovation;
- Various park improvements, including demolition/clean-up of various buildings and structures, replacement of roofs, circulation (vehicular and pedestrian), accessibility upgrades, vegetation management, utility system and building upgrades, green initiatives, playground and sport court improvements, trail construction, plant material and various park site improvements, including but not limited to Holmdel Park - renovations to maintenance building, Tatum Park - renovations to maintenance building, Shark River Golf Course -water supply system, Huber Woods Park- Timolat Farm site utilities, Deep Cut Gardens - maintenance building, Henry Hudson Trail -trail renovations and Monmouth Cove Marina - infrastructure renovations; Various Park Improvements, including but not limited to:

I HEREBY CERTIFY THAT THE ABOVE ADVERTISEMENT APPEARED IN THE

THE ASBURY PARK PRESS, ISSUE OF **June 15, 2018**

DATE: **June 15, 2018**

Susan Comey Trembley
NOTARY PUBLIC

SUSAN COMEY TREMBLEY
NOTARY PUBLIC OF NEW JERSEY
My Commission Expires July 18, 2021

"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

**THE BOARD OF CHOSEN FREEHOLDERS
OF THE
COUNTY OF MONMOUTH**

THOMAS A. ARNONE
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MARION MASNICK
CLERK OF THE BOARD

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Page 2

(a) Hartshorne Woods Park- Rocky Point- visitor facilities and parking lot expansion;
(b) Seven Presidents Oceanfront Park - circulation (vehicles and pedestrian), design and permitting;
(c) Big Brook Park- circulation (vehicular) and visitor facilities;
(d) Big Brook Park - installation of section of Henry Hudson Trail;
(e) Wolf Hill Recreation Area- circulation (pedestrian); and
(f) Freneau Woods Park- trails and connections (timber bridge).
Road improvements, including but not limited to repair and reconstruction of the following County Roads: County Route 3/Tennent Road (Manalapan), County Route 11/Oceanport Avenue/Main Street (Oceanport), County Route 15/Monmouth Road/Palmer Avenue (West Long Branch), County Route 15/Monmouth Road in the vicinity of 0-26 (West Long Branch), County Route 20 and County Route 524 spur/Broad Street/Atlantic Avenue (Manasquan), County Route 21 and County Route 549/Allenwood Road/Herbertsville Road/Newton's Corner Road (Howell), County Route 27 and County Route 537/Holmes Mill Road/Monmouth Road (Upper Freehold), County Route 35/Colts Neck Road/Cranberry Road (Howell), County Route 50/Middletown- Lincroft Road at Garden State Parkway (Middletown), County Route 516/Leonardville Road/East Road (Middletown), County Route 520/Newman Springs Road, Phalanx Road to Hurleys Lane (Middletown).
Roadway resurfacing at various locations in the County; curbs and sidewalks, material supply contracts at various locations in the County, landscaping, modernization of traffic signals, acquisition of rights-of-way, drainage, design and inspection, line striping, environmental mitigation at various locations in the County, materials for in-house capital projects. Bridge improvements, including but not limited to improvements in connection with County Bridges: A-55 (Colts Neck), H-33 (Holmdel), H-39 (Holmdel), HL-18 (Howell), HL-73 (Howell), MS-38 (Millstone), MT-10 (Middletown), MT-18/MT-19 (Middletown), R-5 (Union Beach), R-27 (Hazlet), S-14 (Middletown/Colts Neck/Tinton Falls), S-26 (Little Silver), U-33 (Upper Freehold), U-47/U-48 (Upper Freeholder), W-1 and Brisbane Lake Dam (Wall), W-9 (Brielle/Manasquan), W-36 (Wall), W-55 (Wall) and W-56 (Wall) including engineering design and inspection and general renovations.
Appropriation: \$57,419,000
Bonds/Notes Authorized: \$54,640,000
Grants (if any) Appropriated: None
Section 20 Costs: \$15,000,000
Useful Life: 15.08 years

Marion Masnick
Clerk Of The Board Of Chosen Freeholders

(\$149.60)

0002978532-01

I HEREBY CERTIFY THAT THE ABOVE ADVERTISEMENT APPEARED IN THE

THE ASBURY PARK PRESS, ISSUE OF June 15, 2018

DATE: June 15, 2018

Susan Comey Trembley
NOTARY PUBLIC

SUSAN COMEY TREMBLEY
NOTARY PUBLIC OF NEW JERSEY
My Commission Expires July 18, 2021

"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: May 24, 2018 - 3:00 PM

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

Agenda: Bond Ordinance providing an appropriation of \$57,419,000 for various improvements and purposes for and by the County of Monmouth, New Jersey, and authorizing the issuance of \$54,640,000 bonds or notes of the County for financing part of the cost thereof. (First Reading)

Official Document #	BO# 2018-0003						
Meeting Date	05/24/2018						
Introduced Date	05/24/2018						
Adopted Date	05/24/2018						
Agenda Item	35						
FREEHOLDER	PRES.	ABS.	MOVE	SEC.	AYE	NAY	ABST.
Scharfenberger	✓				✓		
Impreveduto	✓				✓		
Curley	✓			✓	✓		
Burry	✓		✓		✓		
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

May 24, 2018
Maria Marnich
CLERK

FINANCE

BOND ORDINANCE #

BOND ORDINANCE PROVIDING AN APPROPRIATION OF \$57,419,000 FOR VARIOUS IMPROVEMENTS AND PURPOSES FOR AND BY THE COUNTY OF MONMOUTH, NEW JERSEY, AND AUTHORIZING THE ISSUANCE OF \$54,640,000 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 57,419,000, such sum includes the sum of \$2,779,000 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 \$54,640,000 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 \$54,640,000 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 \$54,640,000.

(c) The estimated cost of the Improvements is 57,419,000, 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.

Introduced on: May 24, 2018
Adopted on: May 24, 2018
Official Resolution#: 2018-0003

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 15.08 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 \$54,640,000 and the obligations authorized herein will be within all debt limitations prescribed by the Local Bond Law.

Introduced on: May 24, 2018
 Adopted on: May 24, 2018
 Official Resolution#: 2018-0003

EXHIBIT I

Improvements	Appropriation and Estimated Cost	Maximum Amount of Bonds or Notes	Period of Usefulness
1. Acquisition of information technology equipment, including but not limited to computers and software, printers, scanners, monitors, servers, smartboards, soundbar, audio visual equipment, copiers, network infrastructure and recording system.	\$3,542,000	\$3,370,000	5 Years
2. Acquisition of equipment for Recreation Commission, including but not limited to vehicles, including but not limited to pick-up trucks, hook truck, roll off truck, sport utility vehicles, buses and dump trucks and maintenance equipment, including but not limited to dust collection system, loader, utility vehicle, polar trac, club cars, aeration machine, woods box scraper, paddock sweeper, mini excavator, mower, cutting units, ridge runner, tractor, seeder, blower, marine travel lift and salt spreader.	1,968,000	1,870,000	5 Years
3. Acquisition of various equipment and vehicles for the Department of Public Works, including but not limited to salt spreader, sweeper, chassis cabs, tractor, pick-up trucks with plows, mowers, light tower, mobile lift columns, backhoe/loader, trailer, paver, rollers, skid steer with attachments, salt conveyer, post pounder, pneumatic breaker, cement mixer, pumps, stump grinder, mulcher blower and paint machine, and acquisition of vehicles and equipment for various departments, including but not limited to rapid response vehicle, sport utility vehicles, buses, pick-up trucks, personal protective gear and concrete crusher.	7,199,000	6,850,000	9.04 Years
4. Acquisition of equipment for Sheriff's Department, including but not limited to servers, computers and software, monitors, blade server replacement, voice recorder upgrade, radio equipment, microwave upgrade system, chairs, metal detector, shields, vests, dry suits, backpack sprayer, property line fence, cleaning machine, ice marker, globe slicer, air conditioner unit and storage cabinet.	3,347,000	3,180,000	5.70 Years
5. Various improvements, including but not limited to: (a) Courthouse - west wing entrance; (b) Courthouse - construction management services for renovation projects; (c) Courthouse - replace electrical panels and generators; (d) Eastern Branch Library May 24, 2018 site improvements (e) Fort Monmouth - adult homeless shelter;	16,162,000	15,385,000	20.96 Years

Introduced by: May 24, 2018
Adopted on: May 24, 2018
Official Resolution#: 2018-0003

Agenda Item# 35

Improvements	Appropriation and Estimated Cost	Maximum Amount of Bonds or Notes	Period of Usefulness
<ul style="list-style-type: none"> (f) Hall of Records - exterior renovations; (g) Linkages - replace sewerage pump station; (h) Police Academy - design for addition; (i) Police Academy - construction management services for addition; (j) Seaview - renovation to secure entrance; (k) Seaview - roof replacement; (l) Various Locations - on call mechanical, electrical, plumbing, consulting services; (m) Various Locations - as built drawings; (n) Various Locations - fire and security equipment upgrades; (o) Various Locations - carpet, furniture, acoustical treatments and blinds; (p) Various Locations - landscape and hardscape for public spaces; (q) Various Locations - environmental site remediation projects; (r) Various Locations - energy efficiency improvements; (s) Western Branch Library - interior renovation. 			
6. Various park improvements, including demolition/clean-up of various buildings and structures, replacement of roofs, circulation (vehicular and pedestrian), accessibility upgrades, vegetation management, utility system and building upgrades, green initiatives, playground and sport court improvements, trail construction, plant material and various park site improvements, including but not limited to Holmdel Park - renovations to maintenance building, Tatum Park - renovations to maintenance building, Shark River Golf Course - water supply system, Huber Woods Park - Timolat Farm site utilities, Deep Cut Gardens - maintenance building, Henry Hudson Trail - trail renovations and Monmouth Cove Marina - infrastructure renovations.	3,505,000	3,330,000	15 Years
7. Various Park Improvements, including but not limited to:	3,052,000	2,905,000	15 Years
<ul style="list-style-type: none"> (a) Hartshorne Woods Park - Rocky Point – visitor facilities and parking lot expansion; (b) Seven Presidents Oceanfront Park - circulation (vehicles and pedestrian), design and permitting; (c) Big Brook Park - circulation (vehicular) and visitor facilities; (d) Big Brook Park - installation of section of Henry Hudson Trail; (e) Wolf Hill Recreation Area - circulation (pedestrian); 			

Introduced on: May 24, 2018
 Adopted on: May 24, 2018
 Official Resolution#: 2018-0003

Improvements	Appropriation and Estimated Cost	Maximum Amount of Bonds or Notes	Period of Usefulness
(f) Freneau Woods Park - trails and connections (timber bridge).			
8. Road improvements, including but not limited to repair and reconstruction of the following County Roads: County Route 3/Tennent Road (Manalapan), County Route 11/Oceanport Avenue/Main Street (Oceanport), County Route 15/Monmouth Road/Palmer Avenue (West Long Branch), County Route 15/Monmouth Road in the vicinity of O-26 (West Long Branch), County Route 20 and County Route 524 spur/Broad Street/Atlantic Avenue (Manasquan), County Route 21 and County Route 549/Allenwood Road/Herbertsville Road/Newton's Corner Road (Howell), County Route 27 and County Route 537/Holmes Mill Road/Monmouth Road (Upper Freehold), County Route 35/Colts Neck Road/Cranberry Road (Howell), County Route 50/Middletown-Lincroft Road at Garden State Parkway (Middletown), County Route 516/Leonardville Road/East Road (Middletown), County Route 520/Newman Springs Road, Phalanx Road to Hurleys Lane (Middletown). Roadway resurfacing at various locations in the County; curbs and sidewalks, material supply contracts at various locations in the County, landscaping, modernization of traffic signals, acquisition of rights-of-way, drainage, design and inspection, line striping, environmental mitigation at various locations in the County, materials for in-house capital projects. Bridge improvements, including but not limited to improvements in connection with County Bridges: A-55 (Colts Neck), H-33 (Holmdel), H-39 (Holmdel), HL-18 (Howell), HL-73 (Howell), MS-38 (Millstone), MT-10 (Middletown), MT-18/MT-19 (Middletown), R-5 (Union Beach), R-27 (Hazlet), S-14 (Middletown/Colts Neck/Tinton Falls), S-26 (Little Silver), U-33 (Upper Freehold), U-47/U-48 (Upper Freeholder), W-1 and Brisbane Lake Dam (Wall), W-9 (Brielle/Manasquan), W-36 (Wall), W-55 (Wall) and W-56 (Wall) including engineering design and inspection and general renovations.	\$18,644,000	\$17,750,000	17.01 Years
TOTAL	\$57,419,000	\$54,640,000	

Introduced on: May 24, 2018
 Adopted on: May 24, 2018
 Official Resolution#: 2018-0003

**THE BOARD OF CHOSEN FREEHOLDERS
OF THE
COUNTY OF MONMOUTH**

THOMAS A. ARNONE
DIRECTOR

LILLIAN G. BURRY
DEPUTY DIRECTOR

JOHN P. CURLEY
PAT IMPREVEDUTO
GERALD SCHARFENBERGER.Ph.D



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: marion.masnick@co.monmouth.nj.us

MONMOUTH COUNTY

PUBLIC NOTICE

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 May 24, 2018. 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 June 14, 2018 at 5:00 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 \$57,419,000 For Various Improvements And Purposes For And By The County Of Monmouth, New Jersey, And Authorizing The Issuance Of \$54,640,000 Bonds Or Notes Of The County For Financing Part Of The Cost Thereof.

Purpose(s): Acquisition of information technology equipment, including but not limited to computers and software, printers, scanners, monitors, servers, smartboards, soundbar, audio visual equipment, copiers, network infrastructure and recording system; Acquisition of equipment for Recreation Commission, including but not limited to vehicles, including but not limited to pick-up trucks, hook truck, roll off truck, sport utility vehicles, buses and dump trucks and maintenance equipment, including but not limited to dust collection system, loader, utility vehicle, polar trac, club cars, aeration machine, woods box scraper, paddock sweeper, mini excavator, mower, cutting units, ridge runner, tractor, seeder, blower, marine travel lift and salt spreader; Acquisition of various equipment and vehicles for the Department of Public Works, including but not limited to salt spreader, sweeper, chassis cabs, tractor, pick-up trucks with plows, mowers, light tower, mobile lift columns, backhoe/loader, trailer, paver, rollers, skid steer with attachments, salt conveyor, post pounder, pneumatic breaker, cement mixer, pumps, stump grinder, mulcher blower and paint machine, and acquisition of vehicles and equipment for various departments, including but not limited to rapid response vehicle, sport utility vehicles, buses, pick-up trucks, personal protective gear and concrete crusher; Acquisition of equipment for Sheriff's Department, including but not limited to servers, computers and software, monitors, blade server replacement, voice recorder upgrade, radio equipment, microwave upgrade system, chairs, metal detector, shields, vests, dry suits, backpack sprayer, property line fence, cleaning machine, ice marker, globe slicer, air conditioner unit and storage cabinet; Various improvements, including but not limited to:

- (a) Courthouse - west wing entrance;
- (b) Courthouse - construction management services for renovation projects;
- (c) Courthouse - replace electrical panels and generators;
- (d) Eastern Branch Library - ADA site improvements;
- (e) Fort Monmouth - adult homeless shelter;
- (f) Hall of Records - exterior renovations;
- (g) Linkages - replace sewerage pump station;
- (h) Police Academy - design for addition;
- (i) Police Academy - construction management services for addition;
- (j) Seaview - renovation to secure entrance;
- (k) Seaview - roof replacement;

- (l) Various Locations - on call mechanical, electrical, plumbing, consulting services;
- (m) Various Locations - as built drawings;
- (n) Various Locations - fire and security equipment upgrades;
- (o) Various Locations - carpet, furniture, acoustical treatments and blinds;
- (p) Various Locations - landscape and hardscape for public spaces;
- (q) Various Locations - environmental site remediation projects;
- (r) Various Locations - energy efficiency improvements;
- (s) Western Branch Library - interior renovation;
- Various park improvements, including demolition/clean-up of various buildings and structures, replacement of roofs, circulation (vehicular and pedestrian), accessibility upgrades, vegetation management, utility system and building upgrades, green initiatives, playground and sport court improvements, trail construction, plant material and various park site improvements, including but not limited to Holmdel Park - renovations to maintenance building, Tatum Park - renovations to maintenance building, Shark River Golf Course - water supply system, Huber Woods Park - Timolat Farm site utilities, Deep Cut Gardens - maintenance building, Henry Hudson Trail - trail renovations and Monmouth Cove Marina - infrastructure renovations; Various Park Improvements, including but not limited to:

- (a) Hartshorne Woods Park - Rocky Point - visitor facilities and parking lot expansion;
- (b) Seven Presidents Oceanfront Park - circulation (vehicles and pedestrian), design and permitting;
- (c) Big Brook Park - circulation (vehicular) and visitor facilities;
- (d) Big Brook Park - installation of section of Henry Hudson Trail;
- (e) Wolf Hill Recreation Area - circulation (pedestrian); and
- (f) Frenneau Woods Park - trails and connections (timber bridge).
- Road improvements, including but not limited to repair and reconstruction of the following County Roads: County Route 3/Tennent Road (Manalapan), County Route 11/Oceanport Avenue/Main Street Road (Manalapan), County Route 15/Monmouth Road/Palmer Avenue (Oceanport), County Route 15/Monmouth Road in the vicinity of O-26 (West Long Branch), County Route 20 and County Route 524 spur/Broad Street/Atlantic Avenue (Manasquan), County Route 21 and County Route 549/Allenwood Road/Herbertsville Road/Newton's Corner Road (Howell), County Route 27 and County Route 537/Holmes Mill Road/Monmouth Road (Upper Freehold), County Route 35/Colts Neck Road/Cranberry Road (Howell), County Route 50/Middletown-Lincroft Road at Garden State Parkway (Middletown), County Route 516/Leonardville Road/East Road (Middletown), County Route 520/Newman Springs Road, Phalanx Road to Hurleys Lane (Middletown). Roadway resurfacing at various locations in the County; curbs and sidewalks, material supply contracts at various locations in the County, landscaping, modernization of traffic signals, acquisition of rights-of-way, drainage, design and inspection, line striping, environmental mitigation at various locations in the County, materials for in-house capital projects. Bridge improvements, including but not limited to improvements in connection with County Bridges: A-55 (Colts Neck), H-33 (Holmdel), H-39 (Holmdel), HL-18 (Howell), HL-73 (Howell), M5-38 (Millstone), MT-10 (Middletown), MT-18/MT-19 (Middletown), R-5 (Union Beach), R-27 (Hazlet), S-14 (Middletown/Colts Neck/Tinton Falls), S-26 (Little Silver), U-33 (Upper Freehold), U-47/U-48 (Upper Freehold), W-1 and Brisbane Lake Dam (Wall), W-9 (Brielle/Manasquan), W-36 (Wall), W-55 (Wall) and W-56 (Wall) including engineering design and inspection and general renovations.
- Appropriation: \$57,419,000
- Bonds/Notes Authorized: \$54,640,000
- Grants (if any) Appropriated: None
- Section 20 Costs: \$15,000,000
- Useful Life: 15.08 years

I HEREBY CERTIFY THAT THE ABOVE ADVERTISEMENT APPEARED IN THE

THE ASBURY PARK PRESS, ISSUE OF **May 25, 2018**

DATE: **May 25, 2018**

NOTARY PUBLIC

SUSAN COMEY TREMBLEY
NOTARY PUBLIC OF NEW JERSEY
My Commission Expires July 18, 2021

"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

This Notice is published pursuant to N.J.S.A. 40A:2-17.
Marion Masnick
Clerk of the Board of Chosen Freeholders
(\$149.60)
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