

Monmouth County Board of County Commissioners

Meeting Venue:

Date: Sep 24, 2026 - 1:30 PM

Location: Hall of Records
Court Room 2nd Floor
One East Main Street
Freehold, NJ 07728

Agenda: Bond ordinance amending and restating Bond Ordinance No. 2026-0008 providing an appropriation of \$3,915,000 for acquisition of real property and vehicles for the Sheriff's Department for and by the County of Monmouth, New Jersey, and authorizing the issuance of \$3,724,250 bonds or notes of the County for financing part of the cost thereof. (Second Reading)

Official Document #	BO# 2026-0010						
Meeting Date	09/24/2026						
Introduced Date	09/24/2026						
Adopted Date	09/24/2026						
Agenda Item	16						
COUNTY COMMISSIONER	PRES.	ABS.	MOVE	SEC	AYE	NAY	ABST.
Licitra	<		<		<		
DiRocco	<			<	<		
Kiley	<				<		
Anderson	<				<		
Arnone	<				<		

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

09/24

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Jawara Brown
CLERK OF THE BOARD

FINANCE

BOND ORDINANCE #2026-

BOND ORDINANCE AMENDING AND RESTATING BOND ORDINANCE NO. 2026-0008 PROVIDING AN APPROPRIATION OF \$3,915,000 FOR ACQUISITION OF REAL PROPERTY AND VEHICLES FOR THE SHERIFF'S DEPARTMENT FOR AND BY THE COUNTY OF MONMOUTH, NEW JERSEY, AND AUTHORIZING THE ISSUANCE OF \$3,724,250 BONDS OR NOTES OF THE COUNTY FOR FINANCING PART OF THE COST THEREOF.

BE IT ORDAINED, BY THE BOARD OF COUNTY COMMISSIONERS OF THE COUNTY OF MONMOUTH, NEW JERSEY (not less than two-thirds of all members thereof affirmatively concurring) AS FOLLOWS:

SECTION ONE:

The Board of County Commissioners of the County of Monmouth has ascertained and determined to amend and restate Bond Ordinance 2026-0008, and accordingly Bond Ordinance 2026-0008 is amended and restated 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 3,915,000, such sum includes the sum of \$190,750 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 application of the Down Payment, negotiable bonds of the County are hereby authorized to be issued in the principal amount of \$3,724,250 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 \$3,724,250 pursuant to the provisions of the Local Bond Law (the "Bond Anticipation Notes" or "Notes").

SECTION 3:

(a) The improvement hereby authorized and the purpose for which obligations are to be issued is for the acquisition of real property and vehicles for the Sheriff's Department, including but not limited to acquisition of real property, and the building thereon, located at 1825 Corlies Avenue, Neptune Township, Block 1103, Lot 1, acquisition of real property, and the building thereon, located at 7 Sanford Street, Manalapan, Block 42, Lot 3.02 and Block 42, Lot 4 and the acquisition of ambulances and appurtenances, and all other related costs, appurtenances, materials and expenditures necessary therefor and incidental thereto.

- (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 \$3,724,250.

- (c) The estimated cost of the Improvements is 3,915,000, 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 County Commissioners 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 County Commissioners 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 37.70 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 County Commissioners 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 \$3,724,250 and the obligations authorized herein will be within all debt limitations prescribed by the Local Bond Law.

(d) An aggregate amount not exceeding \$250,000 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 \$3,724,250.

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.”

SECTION TWO:

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

COUNTY OF MONMOUTH

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 September 10, 2026. 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 September 24, 2026 at 1:30 o'clock p.m. 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 Amending and Restating Bond Ordinance No. 2026-0008 Providing An Appropriation Of \$3,915,000 For Acquisition Of Real Property And Vehicles For The Sheriff's Department For And By The County Of Monmouth, New Jersey, And Authorizing The Issuance Of \$3,724,250 Bonds Or Notes Of The County For Financing Part Of The Cost Thereof

Purpose(s): For the acquisition of real property and vehicles for the Sheriff's Department, including but not limited to acquisition of real property, and the building thereon, located at 1825 Corlies Avenue, Neptune Township, Block 1103, Lot 1, acquisition of real property, and the building thereon, located at 7 Sanford Street, Manalapan, Block 42, Lot 3.02 and Block 42, Lot 4 and the acquisition of ambulances and appurtenances, and all other related costs, appurtenances, materials and expenditures necessary therefor and incidental thereto.

Appropriation: \$3,915,000

Bonds/Notes Authorized: \$3,724,250

Grants (if any) Appropriated: None

Section 20 Costs: \$250,000

Useful Life: 37.70 years

Initial Publication Date on Website: September __, 2026

Tamara Brown

Clerk of the Board of County Commissioners

This Notice is published pursuant to N.J.S.A. 40A:2-17.

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 September 24, 2026 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 Amending and Restating Bond Ordinance No. 2026-0008 Providing An Appropriation Of \$3,915,000 For Acquisition Of Real Property And Vehicles For The Sheriff's Department For And By The County Of Monmouth, New Jersey, And Authorizing The Issuance Of \$3,724,250 Bonds Or Notes Of The County For Financing Part Of The Cost Thereof

Purpose(s): For the acquisition of real property and vehicles for the Sheriff's Department, including but not limited to acquisition of real property, and the building thereon, located at 1825 Corlies Avenue, Neptune Township, Block 1103, Lot 1, acquisition of real property, and the building thereon, located at 7 Sanford Street, Manalapan, Block 42, Lot 3.02 and Block 42, Lot 4 and the acquisition of ambulances and appurtenances, and all other related costs, appurtenances, materials and expenditures necessary therefor and incidental thereto.

Appropriation: \$3,915,000

Bonds/Notes Authorized: \$3,724,250

Grants (if any) Appropriated: None

Section 20 Costs: \$250,000

Useful Life: 37.70 years

Initial Publication Date on Website: September __, 2026

Tamara Brown

Clerk of the Board of County Commissioners

Introduced on: September 24, 2026
 Adopted on: September 24, 2026
 Official Resolution#: 2026-0010

AFFIDAVIT OF PUBLICATION
(Legal Notice Published on County's Website)

STATE OF NEW JERSEY }
 }ss.
COUNTY OF MONMOUTH }

I, Tamara Brown, being duly sworn according to law, upon my oath depose and say:

I am the Clerk of the Board of County Commissioners of the County of Monmouth, State of New Jersey.

The County of Monmouth maintains an official website for the publication of public information and legal notices and the notice concerning Ordinance No. _____ a copy of which is attached hereto, was published on the official County website. Said notice was posted on _____ and remained available for public inspection through _____.

I certify that the foregoing statements made by me are true. I am aware that if any of the foregoing statements made by me are willfully false, I am subject to punishment.

Tamara Brown, Clerk
Board of County Commissioners

Date _____

Sworn and Subscribed before me this _____ day of _____, 20____.

Notary Public of New Jersey

My Commission Expires: _____

AFFIDAVIT OF PUBLICATION
(Legal Notice Published on County's Website)

STATE OF NEW JERSEY }
 }ss.
COUNTY OF MONMOUTH }

I, Tamara Brown, being duly sworn according to law, upon my oath depose and say:

I am the Clerk of the Board of County Commissioners of the County of Monmouth, State of New Jersey.

The County of Monmouth maintains an official website for the publication of public information and legal notices and the notice concerning Ordinance No. _____ a copy of which is attached hereto, was published on the official County website. Said notice was posted on _____ and remained available for public inspection through _____.

I certify that the foregoing statements made by me are true. I am aware that if any of the foregoing statements made by me are willfully false, I am subject to punishment.

Tamara Brown, Clerk
Board of County Commissioners

Date

Sworn and Subscribed before me this _____ day of _____, 20____.

Notary Public of New Jersey

My Commission Expires: _____

Monmouth County Board of County Commissioners

Meeting Venue:

Date: Sep 24, 2026 - 1:30 PM

Location: Hall of Records
Court Room 2nd Floor
One East Main Street
Freehold, NJ 07728

Agenda: Open Public Hearing

Official Document #	#						
Meeting Date	09/24/2026						
Introduced Date	09/24/2026						
Adopted Date							
Agenda Item	16-a						
COUNTY COMMISSIONER	PRES.	ABS.	MOVE	SEC	AYE	NAY	ABST.
Licitra	<		<		<		
DiRocco	<			<	<		
Kiley	<				<		
Anderson	<				<		
Arnone	<				<		

Monmouth County Board of County Commissioners

Meeting Venue:

Date: Sep 24, 2026 - 1:30 PM

Location: Hall of Records
Court Room 2nd Floor
One East Main Street
Freehold, NJ 07728

Agenda: Close Public Hearing

Official Document #		BO# 2026-0010						
Meeting Date		09/24/2026						
Introduced Date		09/24/2026						
Adopted Date		09/24/2026						
Agenda Item		16-b						
COUNTY COMMISSIONER	PRES.	ABS.	MOVE	SEC	AYE	NAY	ABST.	
Licitra	<				<			
DiRocco	<				<			
Kiley	<			<	<			
Anderson	<		<		<			
Arnone	<				<			

Monmouth County Board of County Commissioners

Meeting Venue:

Date: Sep 24, 2026 - 1:30 PM

Location: Hall of Records
Court Room 2nd Floor
One East Main Street
Freehold, NJ 07728

Agenda: Motion to adopt Resolution

Official Document #		BO# 2026-0010						
Meeting Date		09/24/2026						
Introduced Date		09/24/2026						
Adopted Date		09/24/2026						
Agenda Item		16-c						
COUNTY COMMISSIONER	PRES.	ABS.	MOVE	SEC	AYE	NAY	ABST.	
Licitra	<			<	<			
DiRocco	<		<		<			
Kiley	<				<			
Anderson	<				<			
Arnone	<				<			