Meeting Venue:

Date:

Jun 08, 2023 - 2:00 PM

Location:

Hall of Records

Commissioner's Meeting Room

1 East Main Street Freehold, NJ 07728

Agenda: Bond Ordinance providing an appropriation of \$62,612,000 for various improvements and purposes for and by the County of Monmouth, New Jersey, and authorizing the issuance of \$59,481,400 bonds or notes of the County for financing part of the cost thereof. (First Reading)

Official Document #		BO# 2023-0002						
Meeting Date		06/08/2023						
Introduced Date	Introduced Date		/08/	/202	23			
Adopted Date		06,	06/08/2023					
Agenda Item		18	18					
COUNTY COMMISSIONER	PRES.	ABS.	MOVE	SEC	AYE	NAY	ABST.	
Licitra	~				~			
DiRocco	~				V			
Burry	~			V	V			
Kiley	~		v		~			
Arnone	\ <u>\</u>				~			

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

June 4 , 20 23

JALIARA GROWL CLERK OF THE BOARD

FINANCE

BOND ORDINANCE

BOND ORDINANCE PROVIDING AN APPROPRIATION OF \$62,612,000 FOR VARIOUS IMPROVEMENTS AND PURPOSES FOR AND BY THE COUNTY OF MONMOUTH, NEW JERSEY, AND AUTHORIZING THE ISSUANCE OF \$59,481,400 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 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 62,612,000, such sum includes the sum of \$3,130,600 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 \$59,481,400 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 \$59,481,400 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 \$59,481,400.
- (c) The estimated cost of the Improvements is \$62,612,000, 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 14.08 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 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 \$59,481,400 and the obligations authorized herein will be within all debt limitations prescribed by the Local Bond Law.
- (d) An aggregate amount not exceeding \$9,000,000 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 \$59,481,400.

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	Period of
1. Acquisition of office furniture and equipment, including but not limited to seat benches, tables, personal lockers, locks with keys, various chairs, file cabinets, credenzas, bookcases, desks, high back organizers, tackboards, LED task lights, end tables, modesty panels, support panels, console tables, center tables, and corner tables.	\$50,000	or Notes \$47,500	Usefulness 5 Years
2. Acquisition of information technology equipment, including but not limited to computers and software, monitors, printers, laptops, copiers, scanners, licensing, data storage, and network infrastructure.	4,613,000	4,382,350	5 Years
3. Acquisition of vehicles and equipment for Recreation Commission, including but not limited to tractors and accessories, mowers and accessories, track loaders with mulcher and bucket, radios, bucket loaders with cab, stump grinders, debris cleaners/hopper sprayers, pickup trucks, utility vehicles, sandpros with attachments, snowblowers, groundmasters, rescue devices, water reels, golf carts, hitch blowers, dump truck beds, roll off containers, fire pumps, turf aerators, hook containers, storage containers, hot pressure washers, electric line painters, dry dehumidifiers, AEDs, and tow behind trimmers.	2,385,000	2,265,750	14.13 Years
4. Acquisition of various equipment and vehicles for the Department of Public Works, including but not limited to sport utility vehicles, pickups, vans, chassis cabs with utility body, foam transport truck bodies, all terrain utility vehicles, trailers, weather stations, lighting and associated equipment, truck driving simulators, concrete shotcrete, chassis cabs with accessories, trailer mounted saws, tandem chassis with accessories, skid steers with attachments, skid steer loaders with attachments, excavators, articulated loaders with attachments, weed harvesters with trailers, backhoe/loaders, polartrack with accessories, mowers, sprayers, mini skid steers with attachments, acrial lifts, forklifts, portable air/hydraulic jacks, twin post lifts, lubricant reels and hoses, impact wrench kits, master kits, diagnostic equipment, safety lighting and associated equipment.	12,242,000	11,629,900	13.09 Years
5. Acquisition of various equipment for Sheriff's Department, including but not limited to replacement of Nimble storage, software upgrade and additional memory for CAD/RMS servers, upgrade virtual desktop environment, replacement of various computers, replace mobile drivers license scanners and printers, replace video wall, upgrade wifi access points, upgrade switches, June 8, 2023 June 8, 2023 June 8, 2023	5,800,000	5,510,000	9.04 Years 3079053.1 015606-5.
Official Resolution#: 2023-0002			20130221 012000-3

Improvements	Appropriation and Estimated Cost	Maximum Amount of Bonds or Notes	Period of Usefulness
upgrade various radio communication equipment, server upgrades, camera upgrades, body and mobile cameras, body armor, office cabinets, various chairs, copiers, tasers, emergency lighting, antennas, cellular modems, mobile computers lettering, cages, and vehicle equipment, radio equipment, medical ambulance bus replacements, and infrastructure tower site work and equipment, fire truck, personal protective gear, audio visual equipment and simulator system.			
6. Various Improvements, including but not limited to fiber optic network upgrades	9,100,000	8,645,000	15 Years
7. Various park improvements, including but not limited to roofing, general renovations and code upgrades, circulation (vehicular and pedestrian), vegetation management, utility system and building upgrades, playground and sport court improvements, trail repairs, plant material, emergency renovations, septic system replacement, bridge repairs/replacement, and repaving.	2,450,000	2,327,500	15 Years
8. Road improvements, including but not limited to repair and reconstruction of the following County Roads: County Route 3 Corridor – Phase 1 (Manalapan), County Route 4/State Highway Route 34 (Colts Neck), County Route 8A/County Route 8B/Monmouth Ave. (Middletown), County Route 15/Palmer Ave (West Long Branch), County Route 17/Wayside Road (Neptune), County Route 20 (Manasquan), County Route 20/Main Street (Manasquan), County Route 20/County Route 524 Spur (Manasquan), County Route 23/Bergerville Road (Freehold Twp.), County Route 30 Drainage (Wall), County Route 35/Cranberry Road (Howell), County Route 46 (Colts Neck), County Route 46/Buckley (Marlboro), County Route 516/East Road (Middletown), County Route 516/Harmony Road (Middletown), County Route 520 (Marlboro), County Route 520/Conover Road/Boundary Road (Marlboro), County Route 524/Ketcham Road (Howell), County Route 524/County Route 537 (Freehold Twp.), County Route 524/County Route 537 (Freehold Twp.), County Route 524/County Route 571/ Paint Island Spring Road (Millstone), County Route 524 Phase II Corridor (Millstone and Upper Freehold), County Route 527 (Manalapan), County Route 527, Conover to South Main (Englishtown), County Route 537 @ Fort Monmouth (Eatontown & Oceanport), County Route 539, Bridges U-34, U-35, and U-94 (Upper Freehold), Phalanx Road/Campus Drive Roundabout/Bridge MT-61 (Middletown), County	22,762,000	21,623,900	17.18 Years

Appropriation and Estimated Cost

Maximum Amount of Bonds or Notes

Period of Usefulness

Improvements

Route 1/County Route 571 (Millstone), County Route 3 Corridor (Aberdeen), County Route 3/Harbor Road/Spring Valley Road (Marlboro), County Route 12/County Route 50 (Middletown), County Route 18/County Route 524 (Howell), County Route 21/County Route 524A (Howell), County Route 34/Hance Avenue (Fair Haven and Rumson), County Route 39 (Union Beach), County Route 43/County Route 524 (Upper Freehold), County Route 51/County Route 537/Hope Road (Tinton Falls and Eatontown). County Route 57 Corridor (Long Branch), County Route 520/Wyncrest (Marlboro), County Route Route 522/County 527A/County Route (Englishtown), County Route 524 Lane and Shoulder (Upper Freehold), County Route 524 Spur/Tilton Corner Road (Wall), County Route 524/Atlantic Avenue & Allenwood Road (Wall), County Route 524/County Route 571/Clarksburg (Millstone), County Route 524 Phase 3 LSP (Millstone), County Route 526 (Millstone), County Route 537 @ Great Adventure (Millstone and Jackson), County Route 537/Five Points Road (Colts Neck), County Route 547/Maxim Road/Soldier Memorial Park (Howell). Hall of Records Parking Lot (Freehold Borough). County Route 8B @ 243 (Middletown), County Route 11/County Route 520 (Little Silver), County Route 13 @ Shoprite (Shrewsbury), County Route 30/New Bedford (Wall), County Route 55 @ Poets Corner (Freehold Twp.), County Route 524/County Route 539 (Allentown), County Route 524A/West Farms Road (Howell); 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, on-call engineering and inspection, environmental, geotechnical and testing at various locations in the County. Bridge improvements, including but not limited to improvements in connection with County Bridges: A-53a (Colts Neck), A-55 (Colts Neck), E-18 (Eatontown), E-24 (Eatontown), F-6 (Freehold Twp.), HL-18 (Howell), HL-64 (Howell), HL-67 (Howell), MA-9 (Matawan), MA-11 (Matawan), MA-13 (Matawan), ML 17, ML, 18 and ML-19 (Marlboro), ML-55 (Marlboro), MN-24 (Manalapan), MN-33 Dam (Englishtown) MS-63 (Millstone), MT-10 (Middletown), MT-18 and MT-19 (Middletown), MT-40 and Walls (Highlands), S-14 (Tinton Falls), S-17 (Tinton Falls), S-26 (Little Silver), (Middletown), S-32 (Rumson and Sea Bright), U-2 (Upper Freehold), U-17 Pedestrian Bridge (Upper Freehold), U-33 (Upper Freehold), U-53 (Upper

Improvements	Appropriation and Estimated Cost	Maximum Amount of Bonds or Notes	Period of Usefulness
Freehold), U-70 (Upper Freehold), U-71 (Upper Freehold), W-7 (Brielle), and W-22 Pedestrian Bridge (Wall), dam inspection, engineering design and inspection and general renovations.			
9. Various improvements, including but not limited to: Bayshore Ferry Terminal ferry passenger design services, Courthouse construction manager funding, Highway District #6 – sanitary sewer main (design and construction) and replace low sloped roofs, MCCI masonry screen walls – design and construct, Various locations – ADA improvements, on call mechanical, electrical and plumbing services, fire and security equipment upgrade, carpet, furniture, acoustical treatment and blinds, environmental site remediation and energy efficiency upgrades.	3,210,000	3,049,500	15 Years
TOTAL	\$62,612,000	\$59,481,400	

THOMAS A. ARNONE DIRECTOR

NICK DIROCCO DEPUTY DIRECTOR

LILLIAN G. BURRY SUSAN M. KILEY ROSS F. LICITRA



HALL OF RECORDS ONE EAST MAIN STREET FREEHOLD, NJ 07728 TELEPHONE: 732-431-7000

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 June 8, 2023. 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 Bast Main Street, Freehold, New Jersey on June 22, 2023 at 2:00 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 of the Board of County Commissioner'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 \$62,612,000 For Various Improvements And Purposes For And By The County Of Monmouth, New Jersey, And Authorizing The Issuance Of \$59,481,400 Bonds Or Notes Of The County For Financing Part of The Cost Thereof.

\$59,481,400 Bonds Or Notes Of The County For Financing Part of The Cost Thereof.

Purpose(s): Acquisition of office furniture and equipment, including but not limited to seat benches, tables, personal lockers, locks with keys, various chairs, file cabinets, credenzas, bookcases, desks, high back organizers, tackboards, LED task lights, end tables, modesty panels, support panels, console tables, center tables, and corner tables; Acquisition of information technology equipment, including but not limited to computers and software, monitors, printers, laptops, copiers, scanners, licensing, data storage, and network infrastructure; Acquisition of vehicles and equipment for Recreation Commission, including but not limited to tractors and accessories, mowers and accessories, track loaders with mulcher and bucket, radios, bucket loaders with cab, stump grinders, debris cleaners/hopper sprayers, pickup trucks, utility vehicles, sandpros with attachments, snowblowers, groundmasters, rescue devices, water reels, golf carts, hitch blowers, dump truck beds, roll off containers, fire pumps, turf aerators, hook containers, storage containers, hot pressure washers, electric line painters, dry dehumidifiers, AEDs, and tow behind trimmers; Acquisition of various equipment and vehicles for the Department of Public Works, including but not limited to sport utility vehicles, pickups, yans, chassis cabs with utility body, foam transport truck bodies, all terrain utility vehicles, trailers, weather stations, lighting and associated equipment, truck driving simulators, concrete shotcrete, chassis cabs with accessories, trailer mounted saws, tandem chassis with accessories, skid steers with attachments, sexavavators, articulated loaders with attachments, excavavators, articulated loaders with attachments, weed harvesters with trailers, backhoe/loaders, polartrack with accessories, mowers, 'sprayers, mini skid steers with attachment, of various equipment for Sheriff's Department, including but not limited to replacement of Nimble storag

optic network upgrades; Various park improvements, including but not limited to roofing, general renovations and code upgrades, circulation (vehicular and pedestrian), vegetation management, utility system and building upgrades, playground and sport court improvements, trail repairs, plant material, emergency renovations, septic system replacement, bridge repairs/replacement, and repaying; Road Improvements; including but not limited to repair and reconstruction of the following County Route 1 Ilimited to repair and reconstruction of the following County Route 4/State Highway Route 34 (Colts Neck), County Route 8A/County Route 3B/Monmouth Ave. (Middletown), County Route 15/Palmer Ave (West Long Branch), County Route 17/Palmer Ave (West Long Branch), County Route 17/Palmer Ave (Wanasquan), County Route 20/Manasquan), County Route 20/Manasquan), County Route 20/Manasquan), County Route 23/Bergerville Road (Freehold Twp.), County Route 30 Drainage (Wall), County Route 35/Cranberry Road (Howell), County Route 46 (Colts Neck), County Route 524 Spur (Manasquan), County Route 516/Barmony Road (Middletown), County Route 520/(Marlboro), County Route 520/Conover Road/Boundary Road (Marlboro), County Route 520/Conover Road/Boundary Road (Marlboro), County Route 524/Ketham Road (Howell), County Route 524/Ketham Road (Howell), County Route 524/Rounty Route 537 (Freehold Twp.), County Route 524/County Route 537 (Freehold Twp.), County Route 524/County Route 537 (Freehold Twp.), County Route 524/Rounty Route 571 Paint Island Spring Road (Millstone), County Route 524/Phase II Corridor (Millstone and Upper Freehold), County Route 524/Rounty Route 537 (Manalapan), County Route 537 (Freehold Twp.), County Route 537 (Millstone), County Route 537 (Freehold Twp.), County Route 524 (Phase II Corridor (Millstone), County Route 537 (Millstone), County Route 537 (Millstone), County Route 537 (Freehold), Phalanx Road/Canqus Drive Rounda/Spring Valley', Road (Marlboro), County Route 524 (Howell), County Route 537 (Freehold), County Route

I HEREBY CERTIFY THAT THE ABOVE ADVERTISEMENT APPEARED IN THE

THE ASBURY PARK PRESS, ISSUE OF: JUNE 12, 2022

DATE: JUNE 12, 2022

NOTARY PUBLIC

SUSAN COMEY TREMBLEY NOTARY PUBLIC OF NEW JERSEY My Commission Expires 8/6/2026

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

THOMAS A. ARNONE DIRECTOR

NICK DIROCCO DEPUTY DIRECTOR

LILLIAN G. BURRY SUSAN M. KILEY ROSS F. LICITRA



HALL OF RECORDS ONE EAST MAIN STREET FREEHOLD, NJ 07728 TELEPHONE: 732-431-7000

testing at various locations in the County. Bridge improvements, including but not limited to improvements in connection with County Bridges: A-53a (Colts Neck), 'A-55 (Colts Neck), E-18 (Eatontown), E-24 (Eatontown), F-6 (Freehold Twp.), HL-18 (Howell), HL-64 (Howell), MA-9 (Matawan), MA-11 (Matawan), MA-13 (Matawan), ML-17, ML, 18, ML-19 (Marlboro), ML-56 (Marlboro), MN-24 (Manalapan), MN-33 Dam (Englishtown), MS-63 (Millstone), MT-10 (Middletown), MT-18 and MT-19 (Middletown), MT-818), S-16 (Little Silver), S-31 (Middletown), S-32 (Rumson and Sea Bright), U-2 (Upper Freehold), U-17 Pedestrian Bridge (Upper Freehold), U-30 (Upper Freehold), U-30 (Upper Freehold), U-70 (Upper Freehold), U-71 (Upper Fre

Appropriation: \$62,612,000 Bonds/Notes Authorized: \$59,481,400 Grants (if any) Appropriated: None Section 20 Costs: \$9,000,000 Useful Life: 14.08 years

Tamara Brown Clerk of the Board of County Commissioners

This Notice is published pursuant to N.J.S.A. 40A:2-17. (\$143.44)

~000573141

I HEREBY CERTIFY THAT THE ABOVE ADVERTISEMENT APPEARED IN THE

THE ASBURY PARK PRESS, ISSUE OF: JUNE 12, 2022

DATE: <u>JUNE 12, 2022</u>

NOTARY PUBLIC

SUSAN COMEY TREMBLEY NOTARY PUBLIC OF NEW JERSEY My Commission Expires 8/6/2026

Meeting Venue:

Date:

Jun 22, 2023 - 2:00 PM

Location:

Hall of Records

Commissioner's Meeting Room

1 East Main Street Freehold, NJ 07728

Agenda: Bond Ordinance providing an appropriation of \$62,612,000 for various improvements and purposes for and by the County of Monmouth, New Jersey, and authorizing the issuance of \$59,481,400 bonds or notes of the County for financing part of the cost thereof. (Second Reading)

Official Document #		BO# 2023-0002							
Meeting Date		06/22/2023							
Introduced Date		06	/22	202	23				
Adopted Date		06	06/22/2023						
Agenda Item		22							
COUNTY COMMISSIONER	PRES.	ABS.	MOVE	SEC	AYE	NAY	ABST.		
Licitra	~		~		V				
DiRocco	~				v				
Burry		V							
Kiley	~			~	V				
Arnone	~				V				

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

TIME 22 _____, 20 23 _____

SALARA VALOWE CLERK OF THE BOARD

FINANCE

BOND ORDINANCE #_

BOND ORDINANCE PROVIDING AN APPROPRIATION OF \$62,612,000 FOR VARIOUS IMPROVEMENTS AND PURPOSES FOR AND BY THE COUNTY OF MONMOUTH, NEW JERSEY, AND AUTHORIZING THE ISSUANCE OF \$59,481,400 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 1:

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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 \$59,481,400 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 \$59,481,400 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 \$59,481,400.
- (c) The estimated cost of the Improvements is \$62,612,000, 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 Auticipation 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 14.08 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 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 \$59,481,400 and the obligations authorized herein will be within all debt limitations prescribed by the Local Bond Law.

(d) An aggregate amount not exceeding \$9,000,000 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 \$59,481,400.

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

Appropriation and Estimated Cost	Maximum Amount of Bonds or Notes	Period of Usefulness
\$50,000	\$47,500	5 Years
4,613,000	4,382,350	5 Years
2,385,000	2,265,750	14.13 Years
12,242,000	11,629,900	13.09 Years
5,800,000	5,510,000	9.04 Years 3079053.1 015606-5
	and Estimated Cost \$50,000 \$50,000 \$2,385,000	Amount of Bonds or Notes \$50,000 \$47,500 4,613,000 4,382,350 2,385,000 2,265,750 12,242,000 11,629,900

	Appropriation and	Maximum Amount of Bonds	Period of
Improvements	Estimated Cost	or Notes	Usefulness
upgrade various radio communication equipment, server upgrades, camera upgrades, body and mobile cameras, body armor, office cabinets, various chairs, copiers, tasers, emergency lighting, antennas, cellular modems, mobile computers lettering, cages, and vehicle equipment, radio equipment, medical ambulance bus replacements, and infrastructure tower site work and equipment, fire truck, personal protective gear, audio visual equipment and simulator system.			
6. Various Improvements, including but not limited to fiber optic network upgrades	9,100,000	8,645,000	15 Years
7. Various park improvements, including but not limited to roofing, general renovations and code upgrades, circulation (vehicular and pedestrian), vegetation management, utility system and building upgrades, playground and sport court improvements, trail repairs, plant material, emergency renovations, septic system replacement, bridge repairs/replacement, and repaving.	2,450,000	2,327,500	15 Years
8. Road improvements, including but not limited to repair and reconstruction of the following County Roads: County Route 3 Corridor – Phase 1 (Manalapan), County Route 4/State Highway Route 34 (Colts Neck), County Route 8A/County Route 8B/Monmouth Ave. (Middletown), County Route 15/Palmer Ave (West Long Branch), County Route 17/Wayside Road (Neptune), County Route 20 (Manasquan), County Route 20/County Route 20 (Manasquan), County Route 20/County Route 524 Spur (Manasquan), County Route 23/Bergerville Road (Freehold Twp.), County Route 30 Drainage (Wall), County Route 35/Cranberry Road (Howell), County Route 46 (Colts Neck), County Route 46/Buckley (Marlboro), County Route 516/East Road (Middletown), County Route 516/Harmony Road (Middletown), County Route 520 (Marlboro), County Route 520/Henry Hudson Trail (Marlboro), County Route 520/Conover Road/Boundary Road (Marlboro), County Route 524/County Route 537 (Freehold Twp.), County Route 524/County Route 537 (Freehold Twp.), County Route 524/County Route 571/ Paint Island Spring Road (Millstone), County Route 527, Conover to South Main (Englishtown), County Route 537 @ Fort Monmouth (Eatontown & Oceanport), County Route 539, Bridges U-34, U-35, and U-94 (Upper Freehold), Phalanx Road/Campus Drive Roundabout/Bridge MT-61 (Middletown), County	22,762,000	21,623,900	17.18 Years
Adopted on: June 22, 2023 Official Resolution#: 2023-0002			3079053.1 015606-53

Appropriation and Estimated Cost

Maximum Amount of Bonds or Notes

Period of Usefulness

Improvements

Route 1/County Route 571 (Millstone), County Route 3 Corridor (Aberdeen), County Route 3/Harbor Road/Spring Valley Road (Marlboro), County Route 12/County Route 50 (Middletown), County Route 18/County Route 524 (Howell), County Route 21/County Route 524A (Howell), County Route 34/Hance Avenue (Fair Haven and Rumson), County Route 39 (Union Beach), County Route 43/County Route 524 (Upper Freehold), County Route 51/County Route 537/Hope Road (Tinton Falls and Eatontown), County Route 57 Corridor (Long Branch), County Route 520/Wyncrest (Marlboro), County Route 522/County Route 527A/County Route (Englishtown), County Route 524 Lane and Shoulder (Upper Freehold), County Route 524 Spur/Tilton Corner Road (Wall), County Route 524/Atlantic Avenue & Allenwood Road (Wall), County Route 524/County Route 571/Clarksburg (Millstone), County Route 524 Phase 3 LSP (Millstone), County Route 526 (Millstone), County Route 537 @ Great Adventure (Millstone and Jackson), County Route 537/Five Points Road (Colts Neck), County Route 547/Maxim Road/Soldier Memorial Park (Howell), Hall of Records Parking Lot (Freehold Borough), County Route 8B @ 243 (Middletown), County Route 11/County Route 520 (Little Silver), County Route 13 @ Shoprite (Shrewsbury), County Route 30/New Bedford (Wall), County Route 55 @ Poets Corner (Freehold Twp.), County Route 524/County Route 539 (Allentown), County Route 524A/West Farms Road (Howell); 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, on-call engineering and inspection, environmental, geotechnical and testing at various locations in the County, Bridge improvements, including but not limited to improvements in connection with County Bridges: A-53a (Colts Neck), A-55 (Colts Neck), E-18 (Eatontown), E-24 (Eatontown), F-6 (Freehold Twp.), HL-18 (Howell), HL-64 (Howell), HL-67 (Howell), MA-9 (Matawan), MA-11 (Matawan), MA-13 (Matawan), ML 17, ML, 18 and ML-19 (Marlboro), ML-55 (Marlboro), MN-24 (Manalapan), MN-33 Dam (Englishtown) MS-63 (Millstone), MT-10 (Middletown), MT-18 and MT-19 (Middletown), MT-40 and Walls (Highlands), S-14 (Tinton Falls), S-17 (Tinton Falls), S-26 (Little Silver). (Middletown), S-32 (Rumson and Sea Bright), U-2 (Upper Freehold), U-17 Pedestrian Bridge (Upper Freehold), U-33 (Upper Freehold), U-53 (Upper

Improvements	Appropriation and Estimated Cost	Maximum Amount of Bonds or Notes	Period of Usefulness
Freehold), U-70 (Upper Freehold), U-71 (Upper Freehold), W-7 (Brielle), and W-22 Pedestrian Bridge (Wall), dam inspection, engineering design and inspection and general renovations.			
9. Various improvements, including but not limited to: Bayshore Ferry Terminal ferry passenger design services, Courthouse construction manager funding, Highway District #6 – sanitary sewer main (design and construction) and replace low sloped roofs, MCCI masonry screen walls – design and construct, Various locations – ADA improvements, on call mechanical, electrical and plumbing services, fire and security equipment upgrade, carpet, furniture, acoustical treatment and blinds, environmental site remediation and energy efficiency upgrades.	3,210,000	3,049,500	15 Years
TOTAL	\$62,612,000	\$59,481,400	

Meeting Venue:

Date:

Jun 22, 2023 - 2:00 PM

Location: Hall of Records

Commissioner's Meeting Room

1 East Main Street Freehold, NJ 07728

Agenda: Open Public Hearing

Official Document #		#					
Meeting Date	06/22/2023						
Introduced Date		06/22/2023					
Adopted Date							
Agenda Item		22-a					
COUNTY COMMISSIONER	PRES.	ABS.	MOVE	SEC	AYE	NAY	ABST.
Licitra	~			~	~		
DiRocco	~		~		~		
Burry		~					
Kiley	~				V		
Arnone	~				~		

Meeting Venue:

Date:

Jun 22, 2023 - 2:00 PM

Location: Hall of Records

Commissioner's Meeting Room

1 East Main Street Freehold, NJ 07728

Agenda: Close Public Hearing

Official Document #		#							
Meeting Date		06/22/2023							
Introduced Date		06	06/22/2023						
Adopted Date									
Agenda Item		22-b							
COUNTY COMMISSIONER	PRES.	ABS.	MOVE	SEC	AYE	NAY	ABST.		
Licitra	~				V	ļ			
DiRocco	~			V	V				
Burry		~							
Kiley	~		~		V				
Arnone	~				~				

Meeting Venue:

Date:

Jun 22, 2023 - 2:00 PM

Location: Hall of Records

Commissioner's Meeting Room

1 East Main Street Freehold, NJ 07728

Agenda: Motion to adopt the above Resolution.

Official Document #		#							
Meeting Date	leeting Date		06/22/2023						
Introduced Date	06/		06/22/2023						
Adopted Date		***************************************							
Agenda Item		22-c							
COUNTY COMMISSIONER	PRES.	ABS.	MOVE	SEC	AYE	NAY	ABST.		
Licitra	~		~		V				
DiRocco	~			Π	V				
Burry		~							
Kiley	~			V	v				
Arnone	~				~				

THE BOARD OF COUNTY COMMISSIONERS OF THE COUNTY OF MONMOUTH

THOMAS A. ARNONE DIRECTOR

NICK DIROCCO DEPUTY DIRECTOR

LILLIAN G. BURRY SUSAN M. KILEY **ROSS F. LICITRA**



TAMARA BROWN CLERK OF THE BOARD

HALL OF RECORDS 1 EAST MAIN STREET FREEHOLD, NEW JERSEY 07728 TELEPHONE: 732-431-7387

FAX: 732-431-6519 EMAIL: tamara.brown@co.monmouth.nj.us

* APP.COM | TUESDAY, JUNE 27, 2023 | 7C 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 22, 2023 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 of the Board of County Commissioner's office for members of the general public who request the same. The summary of the terms of such bond ordinance follows: ordinance follows:

Title: Bond Ordinance Providing An Appropriation Of \$62,612,000 For Various Improvements And Purposes For And By The County Of Monmouth, New Jersey, And Authorizing The Issuance Of \$59,481,400 Bonds Or Notes Of The County For Financing Part Of The Cost Thereof.

\$59,481,400 Bonds Or Notes Or Tine County For Financing Part Or The Cost Thereof.

Purpose(s): Acquisition of office furniture and equipment, including but not limited to seat benches, tables, personal lockers, locks with keys, various chairs, file cabinets, credenzas, bookcases, desks, high back organizers, tackboards, LED task lights, end tables, modesty panels, support panels, console tables, center tables, and corner tables; Acquisition of information technology equipment, including but not limited to computers and software, monitors, printers, laptops, copiers, scanners, licensing, data storage, and network infrastructure; Acquisition of vehicles and equipment for Recreation Commission, including but not limited to tractors and accessories, mowers and accessories, track loaders with mulcher and bucket, radios, bucket loaders with cab, stump grinders, debris cleaners/hopper sprayers, pickup trucks, utility vehicles, sandpros with attachments, snowblowers, groundmasters, rescue devices, water reels, golf carts, hitch blowers, dump truck beds, roll off containers, fire pumps, turf aerators, hook containers, storage containers, hot pressure washers, electric line painters, dry dehumidifiers, AEDs, and tow behind trimmers; Acquisition of various equipment and vehicles for the Department of Public Works, including but not limited to sport utility vehicles, pickups, vans, chassis cabs with utility body, foam transport truck bodies, all terrain utility vehicles, trailers, weather stations, lighting and associated equipment, truck driving simulators, concrete shotcrete, chassis cabs with accessories, trailer mounted saws, tandem chassis with accessories, skid steers with attachments, skid steer loaders with attachments, serial lifts, forklifts, portable air/hydraulic jacks, twin post lifts, lubricant reels and hoses, impact wrench kits, master kits, diagnostic equipment

EMAIL: tamara.brown@co.monmouth.nj

of various equipment for Sheriff's Department, including but not limited to replacement of Nimble storage, software upgrade and additional memory for CAD/RMS servers, upgrade virtual desktop environment, replacement of various computers, replace mobile drivers license scanners and printers, replace video wall, upgrade wifus cases points, upgrade switches, firewalls, and routers, upgrade various radio communication equipment, server upgrades, camera upgrades, body and mobile cameras, body armor, office cabinets, various chairs, copiers, tasers, emergency lighting, antennas, cellular modems, mobile computers lettering, cages, and vehicle equipment, radio equipment, medical ambulance bus replacements, and infrastructure tower site work and equipment, fire truck, personal protective gear, audio visual equipment and simulator system; Various Improvements, including but not limited to fiber optic network upgrades; Various park improvements, including but not limited to fiber optic network upgrades; Various park improvements, including but not limited to roofing, general renovations and code upgrades, circulation (vehicular and pedestrian), vegetation management, utility system and building upgrades, playground and sport court improvements, trail repairs, plant material, emergency renovations, septic, system replacement, bridge repairs/replacement, and repaving; Road improvements, including but not limited to repair and reconstruction of the following County Route 4/State Highway Route 34 (Colts Neck), County Route 4/State Highway Route 34 (Colts Neck), County Route 15/Palmer Ave (West Long Branch), County Route 15/Palmer Ave (West Long Branch), County Route 20/Manasquan), County Route 524 Spur (Manasquan), County Route 23/Bergerville Road (Freehold Twp.), County Route 30 Drainage (Wall), County Route 524 Spur (Manasquan), County Route 524/County Route 524/County Route 516/Harnony Road (Middletown), County Route 524/County Route 524/County Route 524/County Route 524/County Route 537

I HEREBY CERTIFY THAT THE ABOVE ADVERTISEMENT APPEARED IN THE

THE ASBURY PARK PRESS, ISSUE OF: JUNE 27, 2023

DATE: **JUNE 27, 2023**

SUSAN COMEY TREMBLEY NOTARY PUBLIC OF NEW JERSEY My Commission Expires 8/6/2026

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

THE BOARD OF COUNTY COMMISSIONERS OF THE COUNTY OF MONMOUTH

THOMAS A. ARNONE DIRECTOR

NICK DIROCCO **DEPUTY DIRECTOR**

LILLIAN G. BURRY SUSAN M. KILEY ROSS F. LICITRA



TAMARA BROWN CLERK OF THE BOARD

HALL OF RECORDS 1 EAST MAIN STREET FREEHOLD, NEW JERSEY 07728 TELEPHONE: 732-431-7387

FAX: 732-431-6519 EMAIL: tamara.brown@co.monmouth.nj.us

WHEREAS, the Board of Commissioners of the County of Ocear capital renovations, improvements and upgrades at various Healt County of Ocean, State of New Jersey; and WHEREAS, it is in the best interest of the County that funds be avails NOW, THEREFORE, BE IT ORDAINED by the BOARD OF COMMISSIGNATE OF NEW JERSEY (NOT LESS THAN TWO THIRDS OF ALL M'CONCURRING), as follows:

SECTION 1: \$1,600,000 is hereby appropriated from the Capital various capital renovations, improvements and upgrades at various the County of Ocean, including all else necessary therefor and incid cover fees and contingencies.

SECTION 2: The capital budget of the County of Ocean is here provisions of this ordinance to the extent of any inconsistency her promulgated by the Local Finance Board showing full detail of the aprogram as approved by the Director of Local Government Servic available there for public inspection.

SECTION 3: After passage upon first reading of this Ordina Commissioners is hereby directed to publish the full text of the Ordiforth below entitled: "NOTICE OF PENDING ORDINANCE" (with a and corrections), at least once in a newspaper qualified under N.J. prior to the date set for public hearing and further consideration fo at least ten days after introduction and first reading). The Clerk further directed to comply with all provisions of N.J.S.A. 40A: 2-17(I and the provision of copies of this Ordinance.

SECTION 4: After final adoption of this Ordinance by the Board of Commissioners is hereby directed to publish the full text of t adopted, together with the notice set forth below entitled: "NOTI (with appropriate completions, insertions and corrections), at leavender N.J.S.A. 40A: 2-19.

SECTION 5: This Ordinance shall take effect twenty (20) days after final passage.

final passage.

NOTICE OF PENDING ORDINANCE PUBLIC NOTICE is hereby given that the foregoing Ordinance wereading at a regular meeting of the Board of Commissioners of t 2023. Further notice is given that the said Ordinance will be conside at a regular meeting of said Board of Commissioners to be held a Building, Hooper Avenue and Washington Street, Toms River, New The Ordinance appropriates \$1,600,000 from the Capital Improvecapital renovations, improvements and upgrades at various Health the County of Ocean, State of New Jersey. Copies of this ordinance will be made available from the Clerk of County Administration Building in Toms River, New Jersey during date of the public hearing or further consideration to the members who shall request such copies.

JOHN C. SAHRADNIK County Counsel

I HEREBY CERTIFY THAT THE ABOVE ADVERTISEMENT APPEARED IN THE

THE ASBURY PARK PRESS, ISSUE OF: JUNE 27, 2023

DATE: **JUNE 27, 2023**

SUSAN COMEY TREMBLEY NOTARY PUBLIC OF NEW JERSEY My Commission Expires 8/6/2026