

BOROUGH OF UNION BEACH
BOROUGH COUNCIL OF THE BOROUGH OF UNION BEACH
PUBLIC NOTICE
NOTICE OF PENDING BOND ORDINANCE AND SUMMARY

BOND ORDINANCE 2025-357, the summary terms of which are included herein, was introduced and passed upon first reading at a regular meeting of the governing body of the Borough of Union Beach, in the County of Monmouth, State of New Jersey on March 19, 2025. It will be further considered for final passage, after public hearing thereon, at a meeting of the governing body to be held at the Council Chambers at Borough Hall located at 650 Poole Avenue, in said County on April 30, 2025 at 7:30 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 Acting 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:

BOND ORDINANCE PROVIDING FOR VARIOUS 2025 CAPITAL IMPROVEMENTS, BY AND IN THE BOROUGH OF UNION BEACH, IN THE COUNTY OF MONMOUTH, STATE OF NEW JERSEY (THE "BOROUGH"); APPROPRIATING \$2,542,000 THEREFOR (INCLUDING TWO GRANTS, ONE FROM THE NEW JERSEY DEPARTMENT OF TRANSPORTATION AND ONE FROM THE MONMOUTH COUNTY MUNICIPAL OPEN SPACE GRANT PROGRAM) AND AUTHORIZING THE ISSUANCE OF \$1,923,316 BONDS OR NOTES OF THE BOROUGH TO FINANCE PART OF THE COSTS THEREOF

Purpose(s): Various 2025 Capital Improvements In And Throughout The Borough Including, But Not Limited To, Various Roadway Improvements; Acquisition Of Property; Scholer Park Sport Lighting Improvements; Safety Improvements Including Acquisition And Installation, As Applicable, Of Cameras At Various Locations Throughout The Borough; Drainage Improvements At Union Hose Fire House; And Various General Capital Improvements At The Memorial Library

Appropriation: \$2,542,000

Bonds/Notes Authorized: \$1,923,316

Grant(s) Appropriated: \$217,456 From The New Jersey Department Of Transportation (Allocable To Park Avenue (Phase III) Improvements); \$300,000 From The Monmouth County Municipal Open Space Grant Program

Down Payment: \$101,228

Section 20 Costs: \$508,400

Useful Life: 24.72 years

March 24 2025

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\$42.24