

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 Borough of Keyport, a municipal corporation of the State of New Jersey (the "Borough"), held on September 15, 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 municipal building in the Borough on October 6, 2026 at 7:00 PM, and during the week prior to and up to and including the date of such meeting, copies of said bond ordinance will be made available at the Clerk's office to the members of the general public who shall request the same. The summary terms of such bond ordinance are as follows:

Title: BOND ORDINANCE PROVIDING FOR VARIOUS WATER / SEWER UTILITY IMPROVEMENTS BY THE BOROUGH OF KEYPORT, APPROPRIATING THE AGGREGATE AMOUNT OF \$24,964,363 THEREFOR AND AUTHORIZING THE ISSUANCE OF \$24,964,363 BONDS OR NOTES OF THE BOROUGH TO FINANCE THE COST THEREOF

Purpose: (a) The planning, design and construction of the Water / Sewer Lead Service Line Improvements Project - Phase I (Project No. S340267-02) as set forth on the project list filed in the Finance Department, including sanitary sewer improvements and all work and materials necessary therefor or incidental thereto.

<u>APPROPRIATION</u>	<u>BOND AUTHORIZATION</u>	<u>PERIOD OF USEFULNESS</u>
\$2,522,131	\$2,522,131	40 years

(b) The planning, design and construction of the Water / Sewer Lead Service Line Improvements Project - Phase II (Project Nos. 1322001-001 and 1322001-002) as set forth on the project list filed in the Finance Department, including lead line and water main improvements and all work and materials necessary therefor or incidental thereto.

<u>APPROPRIATION</u>	<u>BOND AUTHORIZATION</u>	<u>PERIOD OF USEFULNESS</u>
\$22,442,232	\$22,442,232	40 years
<u>TOTAL APPROPRIATION</u>	<u>TOTAL BOND AUTHORIZATION</u>	<u>AVERAGE PERIOD OF USEFULNESS</u>
\$24,964,363	\$24,964,363	40 years

Appropriation: \$24,964,363

Bonds/Notes Authorized: \$24,964,363

Section 20 Expenses: \$3,745,000

Average Useful Life: 40 years

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

Michele Clark
Clerk, Borough of Keyport