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 October 20, 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 November 10, 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 CAPITAL IMPROVEMENTS BY THE BOROUGH OF KEYPORT, APPROPRIATING THE AGGREGATE AMOUNT OF $1,810,000 THEREFOR, INCLUDING GRANTS IN THE AGGREGATE AMOUNT OF $767,509 EXPECTED TO BE RECEIVED, AND AUTHORIZING THE ISSUANCE OF $1,774,000 BONDS OR NOTES OF THE BOROUGH TO FINANCE PART OF THE COST THEREOF

Purpose: (a) Purchase of equipment for the Police Department as set forth on the project list filed in the Finance Department.

APPROPRIATION	BOND AUTHORIZATION	PERIOD OF USEFULNESS
$32,000	$30,300	5 years

(b) Purchase of an automotive vehicle with a gross vehicle weight rating below 15,000 pounds and related equipment for the Public Works Department as set forth on the project list filed in the Finance Department.

APPROPRIATION	BOND AUTHORIZATION	PERIOD OF USEFULNESS
$60,000	$57,000	5 years

(c) Various capital improvements for the Senior Center as set forth on the project list filed in the Finance Department, including roof, patio and HVAC improvements, and all work and materials necessary therefor or incidental thereto.

APPROPRIATION	BOND AUTHORIZATION	PERIOD OF USEFULNESS
$225,000	$214,200	10 years

(d) Beach Park Parking Lot Improvements Project as set forth on the project list filed in the Finance Department, including all work and materials necessary therefor or incidental thereto.

APPROPRIATION	BOND AUTHORIZATION	PERIOD OF USEFULNESS
$98,000 (including a grant in the amount of $65,000 grant expected to be received from the Neighborhood Preservation Program	$93,300	10 years

(e) Chandler Avenue and Provost Avenue Improvements Project as set forth on the project list filed in the Finance Department, including all work and materials necessary therefor or incidental thereto.

APPROPRIATION	BOND AUTHORIZATION	PERIOD OF USEFULNESS
$540,000 (including a grant in the amount of $177,509 grant expected to be received from the State of New Jersey Department of Transportation (FY 2026 Municipal Aid Program))	$540,000	10 years

(f) Planning and design of the Safe Routes to Schools Improvements Project as set forth on the project list filed in the Finance Department, including all work and materials necessary therefor or incidental thereto.

APPROPRIATION	BOND AUTHORIZATION	PERIOD OF USEFULNESS
$525,000 (including a grant in the amount of $525,000 grant expected to be received from the North Jersey Transportation Planning Authority (Safe Routes to School Funds))	$525,000	5 years

(g) Various capital improvements and purposes as set forth on the project list filed in the Finance Department, including MS4 Compliance, Watershed Drainage Study, CCTV Inspection Program, and all work and materials necessary therefor or incidental thereto.

APPROPRIATION	BOND AUTHORIZATION	PERIOD OF USEFULNESS
$180,000	$171,400	5 years

(h) The Fireman's Park Boardwalk and Parking Lot Project - Phase II as set forth on the project list filed in the Finance Department, including all work and materials necessary therefor or incidental thereto.

APPROPRIATION	BOND AUTHORIZATION	PERIOD OF USEFULNESS
$100,000	$95,200	15 years

(i) Waterfront Improvements Project as set forth on the project list filed in the Finance Department, including floating dock improvements and all work and materials necessary therefor or incidental thereto.

APPROPRIATION	BOND AUTHORIZATION	PERIOD OF USEFULNESS
$50,000	$47,600	10 years

TOTAL APPROPRIATION	TOTAL BOND AUTHORIZATION	AVERAGE PERIOD OF USEFULNESS
$1,810,000	$1,774,000	8.06 years

Appropriation: $1,810,000

Bonds/Notes Authorized: $1,774,000

Section 20 Expenses: $180,000

Average Useful Life: 8.06 years

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

Michele Clark
Clerk, Borough of Keyport