

**BOROUGH OF EATONTOWN
COUNTY OF MONMOUTH**

BOND ORDINANCE NO. 11-2025

BOND ORDINANCE STATEMENT AND SUMMARY

The bond ordinance, the summary terms of which are included herein, has been finally adopted by the governing body of the Borough of Eatontown, in the County of Monmouth, State of New Jersey, by the recorded affirmative votes of at least two-thirds (2/3rds) of the full membership of the governing body on August 13, 2025, and the twenty (20) day period of limitation within which a suit, action or proceeding questioning the validity of such ordinance can be commenced, 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 IN PART BOND ORDINANCE NO. 02-2025 ADOPTED ON FEBRUARY 12, 2025, PROVIDING FOR THE REAPPROPRIATION OF EXCESS BOND PROCEEDS NOT NEEDED FOR THEIR ORIGINAL PURPOSE, IN ORDER TO EXPAND THE SCOPE OF IMPROVEMENTS TO INCLUDE CAPITAL IMPROVEMENTS AND THE ACQUISITION OF CAPITAL EQUIPMENT AUTHORIZED IN AND BY THE BOROUGH OF EATONTOWN, IN THE COUNTY OF MONMOUTH, NEW JERSEY.

Purpose(s): Reappropriating excess bond proceeds for various capital improvements.

Appropriation: \$2,441,383

Section 20 Costs: \$490,000.00

Useful Life: 9.63 Years

JULIE MARTIN, Municipal Clerk
Borough of Eatontown
County of Monmouth, New Jersey