

BOROUGH OF BOUND BROOK
SOMERSET COUNTY
NOTICE OF INTRODUCTION

BOND ORDINANCE 2026-26 STATEMENT AND SUMMARY

The bond ordinance, the summary terms of which are included herein, has been finally adopted by the Borough of Bound Brook, in the County of Somerset, State of New Jersey on September 8, 2026 and the 20 day period of limitation within which a suit, action or proceeding questioning the validity of such bond 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 bond 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 PROVIDING FOR VARIOUS CAPITAL IMPROVEMENTS IN AND BY THE BOROUGH OF BOUND BROOK, IN THE COUNTY OF SOMERSET, NEW JERSEY, APPROPRIATING \$1,857,000 THEREFOR AND AUTHORIZING THE ISSUANCE OF \$1,805,995 BONDS OR NOTES OF THE BOROUGH TO FINANCE PART OF THE COST THEREOF

Purposes:

<u>Purpose</u>	<u>Appropriation & Estimated Cost</u>	<u>Estimated Maximum Amount of Bonds & Notes</u>	<u>Period of Usefulness</u>
a) The acquisition of turnout gear, hoses, ladders and nozzles, including all related costs and expenditures incidental thereto.	\$35,000	\$33,250	5 years
b) The acquisition of pagers, including all related costs and expenditures incidental thereto.	\$6,000	\$5,700	10 years
c) The acquisition of a pick-up truck, including all related costs and expenditures incidental thereto.	\$96,000	\$91,200	5 years
d) The acquisition of stretcher auto-loaders and CPR devices, including all related costs and	\$107,000	\$101,650	15 years

expenditures incidental thereto.				
e) The reconstruction of Wheatland Avenue, including all work and materials necessary therefor and incidental thereto.	\$736,114 (includes a \$252,952 State of New Jersey Department of Transportation Grant)		\$736,114	10 years
f) The reconstruction of Park Place, including all work and materials necessary therefor and incidental thereto.	\$195,000 (includes a \$125,000 Community Development Block Grant from the County of Somerset)		\$185,250	10 years
g) The acquisition of a garbage truck, including all related costs and expenditures incidental thereto.	\$358,000		\$340,100	10 years
h) The acquisition of body worn cameras, including all related costs and expenditures incidental thereto.	\$223,086		\$211,931	5 years
i) The historic preservation of the library, including all work and materials necessary therefor and incidental thereto.	\$100,800 (includes a \$70,350 grant from the State of New Jersey <u>Historic Trust</u>)		<u>\$100,800</u>	10 years
Total	<u>\$1,857,000</u>		<u>\$1,805,995</u>	

Appropriation: \$1,857,000

Bonds/Notes Authorized: \$1,805,995

Grants Appropriated: \$252,952 State of New Jersey Department of Transportation Grant, \$70,350 State of New Jersey Historic Trust Grant and \$125,000 Somerset County Community Development Block Grant

Section 20 Costs: \$93,114

Useful Life: 9.35 years

Jasmine D. McCoy, Clerk

Date posted on the Borough's website and bulletin board: September 10, 2026.