BOROUGH OF NEPTUNE CITY – NOTICE OF PENDING BOND ORDINANCE AND SUMMARY

The bond ordinance (**2026-12**), the summary terms of which are included herein, was introduced and passed upon first reading at a special meeting of the Governing Body of the Borough of Neptune City, in the County of Monmouth, State of New Jersey, **April 27, 2026**. It will be further considered for final passage, after public hearing thereon, at a regular meeting of the Governing Body scheduled to be held at 106 W. Sylvania Avenue, in the Borough at a Regular Meeting on **May 11, 2026, at 6:00 p.m.** or as soon thereafter the matter can be reached. Copies of the full ordinance are available by visiting the Clerk's Office during regular business hours; at https://www.neptunecitynj.com/municipal-clerk/pages/borough-ordinances-introduced-full or by emailing clerk@neptunecitynj.com. The summary of the terms of such bond ordinance follows:

TITLE: Bond Ordinance Providing for Adams Field Phase 3, Appropriating $606,250 and Authorizing the Issuance of $244,433 Bonds or Notes of the Borough for Financing Part of the Cost Thereof

PURPOSE(S): Adams Field Phase 3 Improvements

APPROPRIATION: $606,250

BONDS/NOTES AUTHORIZED: $244,433

GRANTS (IF ANY) APPROPRIATED: Monmouth County Open Space $361,817

SECTION 20 COSTS: $121,500

USEFUL LIFE: 10 Years