

**BOROUGH OF HIGHLANDS
COUNTY OF MONMOUTH**

BOND ORDINANCE NO. O-26-17

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 Highlands, in the County of Monmouth, New Jersey (the "Borough"), held on July 15, 2026. It will be further considered for final passage after public hearing thereon, at a meeting of said governing body to be held in the Community Center located at 151 Navesink Avenue, Highlands, New Jersey, on August 19, 2026, at 7:00 p.m., or as soon thereafter as said matter can be reached, at which time and place all persons who may be interested therein will be given an opportunity to be heard concerning the same.

A copy of this ordinance has been posted on the bulletin board upon which public notices are customarily posted in the Municipal Complex of the Borough during the week prior to and up to and including the date of such meeting; copies of the ordinance are available to the general public of the Borough who shall request such copies, at the office of the Municipal Clerk in said Borough of Highlands, in the County of Monmouth, New Jersey. The summary of the terms of such bond ordinance follows:

TITLE: BOND ORDINANCE PROVIDING FOR VARIOUS CAPITAL IMPROVEMENTS AND THE ACQUISITION OF VARIOUS CAPITAL EQUIPMENT, APPROPRIATING \$2,513,635 THEREFOR AND AUTHORIZING THE ISSUANCE OF \$1,920,129 BONDS AND NOTES TO FINANCE A PORTION OF THE COSTS THEREOF, AUTHORIZED IN AND BY THE BOROUGH OF HIGHLANDS, IN THE COUNTY OF MONMOUTH, NEW JERSEY.

Purpose(s): Providing for (i) Grand Tour improvements (South Peak Street from Highland Avenue to Twinlight Terrace); (ii) acquisition of a police shed; (iii) acquisition of police cameras; (iv) Stormwater Watershed Plan; (v) various improvements to Veterans Memorial Park, Huddy Park, and the Community Center; (vi) improvements to Kavookjian Field; (vii) acquisition of real property for municipal purposes, located at 179 Navesink Avenue in the Borough and identified as Block 37, Lot 10 on the Borough Tax Map; and (viii) acquisition of a pumper truck for the Fire Department.

Appropriation: \$2,513,635

Bonds/Notes Authorized: \$1,920,129

Section 20 Costs: \$150,000

Grants Appropriated: \$217,456 NJDOT and \$225,050 MCOSG

Useful Life: 24.90412 Years

NANCY TRAN, Municipal Clerk
Borough of Highlands
County of Monmouth, New Jersey

