BOND ORDINANCE O-052603 STATEMENT AND SUMMARY

The bond ordinance, the summary terms of which are included herein, has been finally adopted by the City of New Brunswick, in the County of Middlesex, State of New Jersey on **June 3, 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 IMPROVEMENTS TO THE STORMWATER UTILITY IN AND BY THE CITY OF NEW BRUNSWICK, IN THE COUNTY OF MIDDLESEX, NEW JERSEY, APPROPRIATING $2,000,000 THEREFOR AND AUTHORIZING THE ISSUANCE OF $2,000,000 BONDS OR NOTES OF THE CITY TO FINANCE THE COST THEREOF.

Purposes:

Purpose	Appropriation & Estimated Cost	Estimated Maximum Amount of Bonds & Notes	Period of Usefulness
a) Stormwater studies, permitting, miscellaneous upgrades and design, including, but not limited to, acquisition of engineering services, studies, hydrologic and hydraulic modeling, stormwater permitting, NJDEP compliance, miscellaneous stormwater system upgrades, drainage structural repairs, piping, inlet repairs and engineering, survey, investigation, study, permitting and design services for future drainage improvements, including all work and materials necessary therefor and incidental thereto.	$660,000	$660,000	10 years
b) Watershed cleaning and stormwater maintenance program, including, but not limited to, acquisition of services, materials, equipment and related work for watershed cleaning, stormwater maintenance, debris removal, vegetation management, drainage conveyance improvements and related stormwater infrastructure improvements, including all work and materials necessary therefor and incidental thereto.	$1,100,000	$1,100,000	40 years

c) Drainage improvements to Railroad Avenue, including, but not limited to, acquisition of construction services, materials, equipment and related work for drainage and stormwater infrastructure improvements, including all work and materials necessary therefor and incidental thereto.		$240,000		$240,000		10 years
Totals:		$2,000,000		$2,000,000		

Appropriation: $2,000,000

Bonds/Notes Authorized: $2,000,000

Grant Appropriated: $0

Section 20 Costs: $150,000

Useful Life: 26.50 years

Leslie Zeledon, Clerk

The date of first posting of this Notice is June 8, 2026.