

**BOROUGH OF BUENA
MUNICIPAL UTILITIES AUTHORITY**

R-25-2026

**BOND RESOLUTION DETERMINING TO UNDERTAKE THE 2027 SANITARY SEWER
IMPROVEMENTS PROJECT; THE ESTIMATED COST THEREOF; AND TO ISSUE BONDS AND
PROJECT NOTES TO FINANCE THE COST THEREOF**

WHEREAS, The Borough of Buena Municipal Utilities Authority (the "Authority") is a public body, duly formed under the Municipal and County Utilities Authorities Law, constituting Chapter 183 of the Pamphlet Laws of 1957, of the State of New Jersey, as amended and supplemented (N.J.S.A. 40:14B-1 et seq.) and possesses the powers set forth therein;

WHEREAS, the Authority has determined to undertake the 2027 Sanitary Sewer Improvements Project as described in Appendix A hereto (the "Project"); and

WHEREAS, the Authority has determined to finance the Project through the issuance of bonds and/or project notes to the New Jersey Infrastructure Bank (the "I-Bank") and the State of New Jersey (the "State") in order to finance the Project at the lowest possible cost to the Authority.

NOW THEREFORE, BE IT RESOLVED BY THE AUTHORITY AS FOLLOWS:

Section 1. The Authority hereby determines to undertake the Project as described in Appendix A hereto. The total estimated cost of the Project is \$2,600,000. The Authority hereby determines to issue bonds in an amount not exceeding \$2,600,000 to finance the Project in accordance with the Municipal and County Utilities Authorities Law, in particular N.J.S.A. 40:14B-26.

Section 2. The Authority hereby determines that the bonds for the Project will be sold to the I-Bank and the State in accordance with the procedures established for the sale of bonds to the I-Bank and the State.

Section 3. In anticipation of the issuance of bonds, the Authority may issue its project notes from time to time to provide funds for the costs of the Project.

Section 4. The Authority reasonably expects to commence the acquisition and/or construction of the Project, and to advance all or a portion of the costs in respect thereof, prior to the issuance of bonds or project notes hereunder. To the extent such costs are advanced, the Authority further reasonably expects to reimburse such expenditures from the proceeds of the obligations authorized hereunder. This bond resolution is intended to be and hereby is a declaration of official intent under Treasury Regulation Section 1.150-2.

Section 5. The proper officials of the Authority are hereby authorized to take all appropriate actions in furtherance of all matters addressed herein and authorized by this bond resolution.

Section 6. A copy of this bond resolution shall be filed and published in accordance with the provisions of N.J.S.A. 40:14B-28.

Section 7. Bonds and project notes heretofore and hereafter issued pursuant to this bond resolution to the State shall be subordinate to all bonds and project notes heretofore and hereafter issued to the I-Bank.

Section 8. This resolution shall take effect immediately.

Recorded Vote:

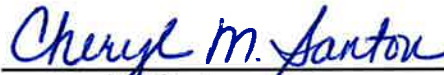
AYES: BARBAGLI; SANTAGATA; TALARICO; WALKER; ROMEO

NAYES:

ABSENT: CAROLLA; BERTONAZZI

ABSTAIN:

The foregoing is a true copy of a resolution adopted by the governing body of The Borough of Buena Municipal Utilities Authority on September 9, 2026.



Cheryl M. Santore,
Secretary

Appendix A

THE BOROUGH OF BUENA MUNICIPAL UTILITIES AUTHORITY

2027 Sanitary Sewer Improvements Project (S340518-08)

This project consists of the planning, design and construction of sanitary sewer improvements on between Central Avenue and Columbia Avenue along East Pacific Avenue, between Route 40 and Michael Street along Irene Avenue, between Summer Road and East Atlantic Avenue along Cass Avenue, between Northeast Boulevard and Arbor Avenue along North Auburn Street, between Laurel Road and Nixon Street along West Flower Street, and between Summer Road and Delaware Street along South Franklin Street, in the Borough of Buena as further set forth below, including all work and materials necessary therefor or incidental thereto.

The sanitary sewer improvements include the replacement of approximately 5,025 linear feet of the 8-inch sanitary sewer main and 89 sanitary sewer laterals, along with related road and paving improvements.

The estimated cost of this project is: \$2,600,000

PUBLIC NOTICE

PUBLIC NOTICE is hereby given that a resolution entitled "BOND RESOLUTION DETERMINING TO UNDERTAKE THE 2027 SANITARY SEWER IMPROVEMENTS PROJECT; THE ESTIMATED COST THEREOF; AND TO ISSUE BONDS AND PROJECT NOTES TO FINANCE THE COST THEREOF" was adopted by The Borough of Buena Municipal Utilities Authority on September 9, 2026; that copies of such resolution have been filed with and are available for public inspection in the office of the Authority and in the office of the Clerk of the Borough of Buena, New Jersey; and that any action or proceedings of any kind or nature in any court questioning the validity or the proper authorization of the bonds authorized by such resolution or the validity of any covenants, agreements or contracts provided for by this resolution must be commenced within 20 days after the first publication of this Notice.

THIS NOTICE is published pursuant to the Municipal and County Utilities Authorities Law, constituting Chapter 183 of the Pamphlet Laws of 1957, of the State of New Jersey, as amended and supplemented (N.J.S.A. 40:14B-1 et seq.)

Published by the Order of The Borough of Buena Municipal Utilities Authority.

David Romeo, Chairman