

NOTICE OF ADOPTED ORDINANCE
 BOND ORDINANCE STATEMENT AND SUMMARY
 CITY OF SEA ISLE CITY
 NEW JERSEY
 ORDINANCE NO. 1739 (2026)

The bond ordinance, the summary terms of which are included herein, has been finally adopted by the City of Sea Isle City, in the County of Cape May, State of New Jersey on Tuesday, June 9, 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 CITY OF SEA ISLE CITY, IN THE COUNTY OF CAPE MAY, NEW JERSEY, APPROPRIATING \$6,935,000 THEREFOR AND AUTHORIZING THE ISSUANCE OF \$6,588,250 BONDS OR NOTES OF THE CITY 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) Acquisition of equipment and vehicles for Public Works and Public Safety and the rehabilitation of equipment and vehicles for various departments, including all related costs and expenditures incidental thereto. | \$1,200,000 | \$1,140,000 | 5 years |
| b) City-wide road reconstruction and drainage improvements in conjunction with the Road and Flood Mitigation Program developed by the City engineer and administration, including all work and materials necessary therefor and incidental thereto and further including all related costs and expenditures incidental thereto. | \$2,875,000 | \$2,731,250 | 10 years |

| <u>Purpose</u> | <u>Appropriation & Estimated Cost</u> | <u>Estimated Maximum Amount of Bonds & Notes</u> | <u>Period of Usefulness</u> |
|---|---|--|-----------------------------|
| c) Beach Replenishment Program, including, but not limited to, beach and dune restoration and the acquisition and installation of fencing and beach access materials, and further including all related costs and expenditures incidental thereto and all work and materials necessary therefor and incidental thereto. | \$1,170,000 | \$1,111,500 | 15 years |
| d) Construction of bulkheads and public access ramps, including all related costs and expenditures incidental thereto and all work and materials necessary therefor and incidental thereto. | \$360,000 | \$342,000 | 15 years |
| e) Various building and facility improvements, including, public restrooms, improvements to the City marina, City-wide fencing, improvements to recreation facilities and general capital acquisition, replacements and renovations to City buildings and facilities, including all work and materials necessary therefor and incidental thereto and further including all related costs and expenditures incidental thereto. | \$875,000 | \$831,250 | 10 years |
| f) Acquisition and installation of various equipment and information technology hardware for the Police, Emergency Medical Services and Fire Departments, including all work and materials necessary therefor and incidental thereto and further including all related costs and expenditures incidental thereto. | <u>\$455,000</u> | <u>\$432,250</u> | 5 years |
| TOTAL: | <u>\$6,935,000</u> | <u>\$6,588,250</u> | |

Appropriation: \$6,935,000

Bonds/Notes Authorized: \$6,588,250

Grants (if any) Appropriated: N/A

Section 20 Costs: \$150,000

Useful Life: 9.90 years

Shannon Romano, Clerk

The date of first posting of this Notice is Tuesday, June 9, 2026.