

NOTICE OF PENDING BOND ORDINANCE AND SUMMARY

CITY OF SEA ISLE CITY

NEW JERSEY

ORDINANCE NO. 1739 (2026)

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 City of Sea Isle City, in the County of Cape May, State of New Jersey, on Tuesday, May 26, 2026. It will be further considered for final passage, after public hearing thereon, at a meeting of the governing body to be held at the 3rd Floor Council Chambers, City Hall, 233 JFK Blvd., in the City on Tuesday, June 9, 2026 at 10:00 o'clock a.m. During the week prior to and up to and including the date of such meeting, copies of the full bond ordinance will be available at no cost and during regular business hours at the Clerk's office for the members of the general public who shall 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

This Notice is published pursuant to N.J.S.A. 40A:2-17.

The date of first posting of this Notice is Wednesday, May 27, 2026.