

**CITY OF SEA ISLE CITY
NEW JERSEY
RESOLUTION NO. 128 (2026)**

**RESOLUTION PROVIDING FOR THE COMBINATION OF
CERTAIN ISSUES OF GENERAL IMPROVEMENT BONDS,
SERIES 2026, OF THE CITY OF SEA ISLE CITY, IN THE
COUNTY OF CAPE MAY, NEW JERSEY, INTO A SINGLE ISSUE
OF BONDS AGGREGATING \$22,000,000 IN PRINCIPAL
AMOUNT.**

BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF SEA ISLE CITY, IN THE
COUNTY OF CAPE MAY, NEW JERSEY, AS FOLLOWS:

Pursuant to the provisions of N.J.S.A. 40A:2-26(f), the Bonds (as defined herein) of the City of Sea Isle City, in the County of Cape May, New Jersey (the "City"), authorized pursuant to the bond ordinances of the City heretofore adopted and described in Section 2 hereof shall be combined into a single and combined issue of general improvement bonds in the aggregate principal amount of \$22,000,000 (the "Bonds").

The principal amount of Bonds authorized by each bond ordinance to be combined into a single issue as above provided, the bond ordinances authorizing the Bonds described by reference to the number, the improvement description and the date of adoption, and the period or average period of usefulness determined in each of the bond ordinances are respectively as follows:

Principal Amount of Bonds	Bond Ordinance Number	Description of Improvement and Date of Adoption of Bond Ordinance	Useful Life
\$1,805,000	1635	Various capital improvements in connection with Beach Replenishment Program, finally adopted July 23, 2019.	14.25 years
\$11,000,000	1676	Construction of a community center, finally adopted February 8, 2022.	40 years
\$795,000	1688	Various capital improvements, finally adopted August 9, 2022.	10.32 years
\$3,040,000	1706	Various capital improvements in connection with Beach Replenishment Program, finally adopted November 14, 2023.	15 years
\$5,360,000	1710	Various capital improvements, finally adopted February 13, 2024.	8.78 years

The following matters are hereby determined with respect to the combined issue of Bonds:

The average period of usefulness, computed on the basis of the respective amounts of Bonds presently authorized to be issued pursuant to each of the bond ordinances and the respective periods or average periods of usefulness therein determined, is not less than 25.75 years.

The Bonds of the combined issue shall be designated "General Improvement Bonds, Series 2026" and shall mature within the average period of usefulness herein determined.

The Bonds of the combined issue shall be sold and issued in accordance with the provisions of the Local Bond Law applicable to the sale and issuance of bonds authorized by a single bond ordinance and, accordingly, may be sold with other issues of bonds.

The following additional matters are hereby determined, declared, recited and stated:

None of the Bonds described in Section 2 hereof have been sold or issued heretofore, and the several bond ordinances described in Section 2 hereof have not been rescinded and now remain in full force and effect as authorizations for the respective amounts of Bonds set opposite the descriptions of the bond ordinances in Section 2 hereof.

The several purposes or improvements authorized by the respective bond ordinances described in Section 2 hereof are purposes for which bonds may be issued lawfully pursuant to the Local Bond Law and are all purposes for which no deduction may be taken in any annual or supplemental debt statement.

This resolution shall take effect immediately.

The foregoing resolution was adopted by the following vote:

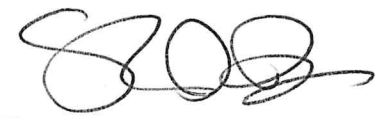


Michael A. Jargowsky, Council President

Recorded Vote:

Council	Yes	No	Abstain	Absent	Moved	Second
Edwardi	✓					
Ciseck	✓					
Kehner	✓				✓	
Tighe	✓					✓
Jargowsky	✓					

I HEREBY CERTIFY THAT the foregoing resolution was duly adopted by the City Council of the City of Sea Isle City, New Jersey, at the regular meeting held on Tuesday, September 08, 2026.



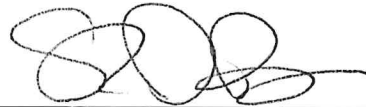
Shannon D. Romano, Municipal Clerk

CERTIFICATE

I, SHANNON ROMANO, City Clerk of the City of Sea Isle City, in the County of Cape May, New Jersey (the "City"), **HEREBY CERTIFY** that the foregoing annexed extract from the minutes of a meeting of the governing body of the City duly called and held on September 8, 2026 has been compared by me with the original minutes as officially recorded in my office in the Minute Book of the governing body and is a true, complete and correct copy thereof and of the whole of the original minutes so far as they relate to the subject matters referred to in the extract.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the corporate seal of the City this 8th day of September, 2026.

[SEAL]

A handwritten signature in black ink, consisting of a series of loops and a trailing flourish, positioned above a horizontal line.

Shannon Romano, City Clerk