

BOND ORDINANCE STATEMENT AND SUMMARY

The bond ordinance, the summary terms of which are included herein, has been finally adopted by the governing body of the Borough of Seaside Park, in the County of Ocean, State of New Jersey, on June 4th, 2026 and the 20-day period of limitation within which a suit, action or proceeding questioning the validity of such 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 ordinance are 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:

AN ORDINANCE OF THE BOROUGH OF SEASIDE PARK, IN THE COUNTY OF OCEAN, NEW JERSEY, PROVIDING FOR VARIOUS MARINA UTILITY IMPROVEMENTS AND APPROPRIATING \$5,846,000 THEREFOR, AND PROVIDING FOR THE ISSUANCE OF \$5,553,700 IN MARINA UTILITY BONDS OR NOTES OF THE BOROUGH OF SEASIDE PARK TO FINANCE THE SAME

Purposes:

- (a) Electric Upgrades to I and K Streets;
- (b) Marina Reconstruction project, including, design, permitting and marina reconstruction; and including all work and materials necessary therefor or incidental thereto.

Appropriation:	\$5,846,000
Bonds/Notes Authorized:	\$5,553,700
Grants (if any) Appropriated:	\$0
Section 20 Costs:	\$562,052
Useful Life:	39.81 years

Jenna Jankowski, Municipal Clerk

Posted 06/05/2026