

BOND ORDINANCE STATEMENT AND SUMMARY

The bond ordinance, the summary terms of which are included herein, has been finally adopted by the governing body the Borough of Seaside Park, in the County of Ocean, State of New Jersey, on August 6, 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 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:

AN ORDINANCE OF THE BOROUGH OF SEASIDE PARK, IN THE COUNTY OF OCEAN, NEW JERSEY, AMENDING ORDINANCE NO. 2026-10 OF THE BOROUGH FINALLY ADOPTED MARCH 19, 2026, PROVIDING FOR IMPROVEMENTS TO PARKING LOTS 1, 2 AND 3 AND APPROPRIATING \$3,350,000 THEREFOR AND AUTHORIZING THE ISSUANCE OF \$3,350,000 IN BONDS OR NOTES OF THE BOROUGH OF SEASIDE PARK TO FINANCE THE COST THEREOF

Purpose(s):

The purpose of the ordinance is to amend Bond Ordinance No. 2026-10 of the Borough (the "Prior Ordinance") to increase the amount of the appropriation and the bonds and notes authorized for improvements to parking lots 1, 2 and 3 in the Borough, including, without limitation, stormwater, Americans with Disabilities Act, sidewalk and striping improvements, and including all work and materials necessary therefor or incidental thereto.

Appropriation:	\$3,350,000 (representing an increase of \$550,000 from the Prior Ordinance)
Bonds/Notes Authorized:	\$3,350,000 (representing an increase of \$550,000 from the Prior Ordinance)
Grants (if any) Appropriated:	\$0.00
Section 20 Costs:	\$400,000 (representing no change from the Prior Ordinance)
Useful Life:	15 Years

JENNA JANKOWSKI, Borough Clerk

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