

**BOROUGH OF SEASIDE PARK  
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 February 19<sup>th</sup>, 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. 2025-20 OF THE BOROUGH FINALLY ADOPTED SEPTEMBER 4, 2025, PROVIDING FOR THE REPLACEMENT OF THE STORMWATER SYSTEM ON A PORTION OF K STREET AND APPROPRIATING \$1,300,000 THEREFOR AND AUTHORIZING THE ISSUANCE OF \$1,300,000 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. 2025-20 of the Borough (the “Prior Ordinance”) to increase the amount of the appropriation and the bonds and notes authorized for the design, permitting and removal and replacement of the existing stormwater systems on portions of K Street and Berkeley Lane in the Borough, including raising the road elevation of K Street and including paving, sidewalks and curbing, and including all work and materials necessary therefor or incidental thereto.

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| Appropriation:                | \$1,300,000 (representing an increase of \$425,000 from the Prior Ordinance) |
| Bonds/Notes Authorized:       | \$1,300,000 (representing an increase of \$425,000 from the Prior Ordinance) |
| Grants (if any) Appropriated: | \$0.00   |
| Section 20 Costs:             | \$169,763 (representing no change from the Prior Ordinance)                  |
| Useful Life:                  | 10 Years (provided that bonds issued to the New                              |

Jersey Infrastructure Bank pursuant to this bond ordinance may mature not later than 31 years from the effective date thereof)

JENNA JANKOWSKI, Borough Clerk

*Posted: March 2, 2026*

