

**BOROUGH OF OCEAN GATE
COUNTY OF OCEAN
BOND ORDINANCE NO. 726-26**

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 Ocean Gate, in the County of Ocean, State of New Jersey (the "Borough"), by the recorded affirmative votes of at least two-thirds (2/3rds) of the full membership of the governing body on May 27, 2026, and the twenty (20) day period of limitation within which a suit, action or proceeding questioning the validity of such ordinance can be commenced, has begun to run from the date of the first dissemination of this statement. Copies of the full ordinance are available at no cost and during regular business hours, at the Clerk's office for members of the general public who request the same. The summary of the terms of such bond ordinance follows:

TITLE: BOND ORDINANCE AMENDING IN PART BOND ORDINANCE NO. 722-25 ADOPTED ON OCTOBER 22, 2025, PROVIDING FOR WATER TREATMENT PLANT IMPROVEMENTS, AND APPROPRIATING \$2,000,000 THEREFOR AND AUTHORIZING THE ISSUANCE OF \$2,000,000 BONDS AND NOTES TO FINANCE A PORTION OF THE COSTS THEREOF, IN ORDER TO AMEND THE PURPOSES THEREOF, AUTHORIZED IN AND BY THE BOROUGH OF OCEAN GATE, IN THE COUNTY OF OCEAN, NEW JERSEY.

Purpose(s): Providing for water tower cleaning and resurfacing, together with all purposes necessary, incidental or appurtenant thereto.

Appropriation: \$2,000,000

Bonds/Notes Authorized: \$2,000,000

Section 20 Costs: \$300,000

Useful Life: 20 Years

ILEANA VAZQUEZ-GALLIPOLI, Municipal Clerk
Borough of Ocean Gate
County of Ocean, New Jersey