

**CITY OF OCEAN CITY, NJ
COUNTY OF CAPE MAY
STATE OF NEW JERSEY**

**BOND ORDINANCE STATEMENT AND SUMMARY
ORDINANCE NO. 26-05**

The bond ordinance, the summary terms of which are included herein, has been finally adopted by the City of Ocean City, in the County of Cape May, State of New Jersey on May 7, 2026 and the 20 day period of limitation within which a suit, action or proceeding questioning the validity of such bond 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 bond 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: A Bond Ordinance Appropriating \$23,573,600.00 and Authorizing the Issuance of \$22,394,920.00 in Bonds and Notes of the City of Ocean City for the Various Improvements or Purposes Authorized to be Undertaken by the City of Ocean City, New Jersey

Section 3 of Bond Ordinance 26-05			
<u>Improvement or Purpose</u>	<u>Improvement Authorization</u>	<u>Estimated Maximum Amount of Bonds or Notes</u>	<u>Useful Life</u>
Improvement by construction and reconstruction of various streets and alleys based on the City of Ocean City capital plan including associated professional services	\$ 1,000,000	\$ 950,000	10
Improvement by construction and reconstruction of various storm water drainage systems and associated roadways based on the City of Ocean City capital plan including associated professional services	\$ 4,000,000	\$ 3,800,000	40
Improvements to the Ocean City beachfront including but not limited to beachfront renourishment projects in conjunction with the US Army Corps and the State of New Jersey, as well as associated dune maintenance	\$ 3,130,000	\$ 2,973,500	5
Improvement by construction or reconstruction of the Boardwalk including but not limited to decking, foundation, ramp, stair and railing replacements, including associated professional services, all related work, and all items incidental thereto	\$ 1,200,000	\$ 1,140,000	10
Improvement by construction, rehabilitation, and repair of public buildings including but not limited to the Airport Terminal Building, Beach Patrol Facilities & Ventilation, Community Center & Welcome Center HVAC, Fire Headquarters Renovation Design, Music Pier Envelope & Exterior Doors, various roof repairs for solar installation, 4th Street Lifesaving Station repairs, and general building improvements	\$ 5,245,000	\$ 4,982,750	20
Improvement by construction, rehabilitation, and repair of public facilities including but not limited to, portable bleacher replacements, city wide landscaping, fencing and irrigation upgrades, Carey Field Audio upgrade, Natatorium & Bayside Center improvements, 35th Street Little League batting cage upgrades, Downtown Streetscaping & Lighting, 18th St Pickleball & Parking upgrades, Golf Course Netting replacement, and general property improvements	\$ 3,838,000	\$ 3,646,100	10
Acquisition by public purchase of the following vehicles and equipment including but not limited to a refurbish boat, jet skis, police SUV, C.S. genie lift, Storm Truck apparatus, Vehicle rehab, Fire replace 2 Pumper engines, Fire Side by Side, various trucks, various vans, Dump trucks	\$ 4,240,000	\$ 4,028,000	5
Acquisition of equipment for the following departments and operations, including but not limited to Police & Fire Departments and Beach Patrol as well as general departmental equipment	\$ 847,600	\$ 805,220	5
Acquisition of the following communications equipment including but not limited to general IT/communications equipment, City-wide server & communication upgrades	\$ 73,000	\$ 69,350	5
	\$ 23,573,600	\$ 22,394,920	15.56

Purpose(s): The said purposes described in Section 3 of this Bond Ordinance are not current expenses and are each a property or improvement which the City may lawfully acquire or make as a general improvement, and no part of the cost thereof has been or shall be specifically assessed on property specifically benefited thereby.

Appropriation: \$23,573,600.00
 Bonds/Notes Authorized: \$22,394,920.00
 Grants (if any) Appropriated: N/A
 Section 20 Costs: \$1,500,000.00
 Useful Life: 15.56 years
 Melissa G. Rasner, RMC, City Clerk
 This Notice is published pursuant to N.J.S.A. 40A:2-17