BOND ORDINANCE STATEMENTS AND SUMMARY

The bond ordinance, the summary terms of which are included herein, has been finally adopted by the City Council of the City of Cape May, in the County of Cape May, State of New Jersey on June 1, 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, 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 members of the general public who request the same. The summary of the terms of such bond ordinance follows:

Title:	603-2026: BOND ORDINANCE PROVIDING FOR VARIOUS FLOOD MITIGATION IMPROVEMENTS, BY AND IN THE CITY OF CAPE MAY, IN THE COUNTY OF CAPE MAY, STATE OF NEW JERSEY; APPROPRIATING $35,000,000 THEREFOR AND AUTHORIZING THE ISSUANCE OF $35,000,000 BONDS OR NOTES OF THE CITY TO FINANCE THE COSTS THEREOF
Purpose(s):	Various Flood Mitigation Improvements Including, But Not Limited To, The Construction Of A Sea-Wall And All Related Beach Replenishment Improvements Related Thereto
Appropriation:	$35,000,000
Bonds/Notes Authorized:	$35,000,000
Grants Appropriated:	None At The Time Of Adoption; However The City Anticipates Funding The Project With One Or More Grants From The Federal Emergency Management Agency And/Or The County Of Cape May
Section 20 Costs:	$7,000,000
Useful Life:	15.00 years

ERIN C. BURKE
CLERK OF THE CITY OF CAPE MAY

Date published on City website: June 2, 2026