

BOND ORDINANCE STATEMENT AND SUMMARY

The bond ordinance, the summary terms of which are included herein, has been finally adopted by the City of Bayonne, in the County of Hudson, State of New Jersey on MAY 13, 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: BOND ORDINANCE PROVIDING FOR PHASE 2 OF THE LEAD SERVICE LINE REPLACEMENT PROJECT IN AND BY THE CITY OF BAYONNE, IN THE COUNTY OF HUDSON, NEW JERSEY, APPROPRIATING \$25,000,000 THEREFOR AND AUTHORIZING THE ISSUANCE OF \$25,000,000 BONDS OR NOTES OF THE CITY TO FINANCE THE COST THEREOF

Purpose(s): Phase 2 of the Lead Service Line Replacement Project, as set forth in more detail in Exhibit A, including all work and materials necessary therefor and incidental thereto.

Appropriation: \$25,000,000

Bonds/Notes Authorized: \$25,000,000

Grants (if any) Appropriated: N/A

Section 20 Costs: \$5,000,000

Useful Life: 40 years

Madelene C. Medina, Clerk