TOWNSHIP OF WASHINGTON
BOND ORDINANCE NUMBER O013-2026

BOND ORDINANCE PROVIDING FOR VARIOUS 2026 CAPITAL IMPROVEMENTS BY AND IN THE TOWNSHIP OF WASHINGTON, IN THE COUNTY OF GLOUCESTER, STATE OF NEW JERSEY; APPROPRIATING $3,983,000 THEREFOR AND AUTHORIZING THE ISSUANCE OF $3,783,850 BONDS OR NOTES OF THE TOWNSHIP TO FINANCE PART OF THE COST THEREOF

BE IT ORDAINED AND ENACTED BY THE TOWNSHIP COUNCIL OF THE TOWNSHIP OF WASHINGTON, IN THE COUNTY OF GLOUCESTER, STATE OF NEW JERSEY (not less than two-thirds of all members thereof affirmatively concurring), **AS FOLLOWS:**

SECTION 1. The improvements or purposes described in Section 3 of this bond ordinance are hereby authorized as general improvements or purposes to be undertaken by the Township of Washington, in the County of Gloucester, State of New Jersey (the "Township"). For the said improvements or purposes stated in Section 3, there is hereby appropriated the aggregate sum of $3,983,000, which sum includes $199,150 as the aggregate amount of down payments for said improvements or purposes as required by the Local Bond Law, N.J.S.A. 40A:2-1 et seq. (the "Local Bond Law"). Said down payments are now available therefor by virtue of appropriations in a previously adopted budget or budgets of the Township for down payment or for capital improvement purposes.

SECTION 2. For the financing of said improvements or purposes described in Section 3 hereof and to meet the part of said $3,983,000 appropriation not provided for by application hereunder of said down payment, negotiable bonds of the Township are hereby authorized to be issued in the principal amount of $3,783,850 pursuant to the Local

Bond Law. In anticipation of the issuance of said bonds and to temporarily finance said improvements or purposes, negotiable notes of the Township in a principal amount not exceeding $3,783,850 are hereby authorized to be issued pursuant to and within the limitations prescribed by the Local Bond Law.

SECTION 3. (a) The improvements hereby authorized and purposes for the financing of which said obligations are to be issued include, but are not limited to, the following:

Description	Appropriation	Authorization	Down Payment	Useful Life
(i) **Roadways and Drainage Improvements** - Improvements To Roadways In And Throughout The Township, Which Improvements Shall Include, But Not Be Limited To, As Applicable, Excavation, Milling, Paving, Reconstruction And Boxing Out And Resurfacing Or Full Depth Pavement Replacement, And Where Necessary, The Sealing Of Pavement Cracks, And Associated Repairing And/Or Installation Of Curbs, Curb Ramps, Sidewalks, Driveway Aprons, Resetting Of Utility Castings And Drainage Improvements, Roadway Painting, And Aesthetic Improvements;	$2,764,000	$2,625,800	$138,200	20.00 years
(ii) **Police Department** – Acquisition Of Various Equipment For The Police Department Including, But Not Limited to, Patrol Vehicles And Firearm Upgrades;	$271,000	$257,450	$13,550	5.00 years
(iii) **Public Works Department** – Acquisition Of Various Equipment For The Public Works Department Including, But Not Limited To, The Acquisition Of A Dump Truck And Tractor And The Completion Of Various Improvements To The Public Works Buildings;	$665,000	$631,750	$33,250	12.18 years
(iv) **Stormwater, Drainage And Erosion Stabilization Improvements** – Completion of Various Stormwater, Drainage And Erosion Stabilization Improvements At Various Locations Throughout the Township Including,	$240,000	$228,000	$12,000	20.00 years

Description	Appropriation	Authorization	Down Payment	Useful Life
But Not Limited To, McClure Drive; And				
(v) **Municipal Building Improvements** – Acquisition Of Various Office Equipment And Computer Hardware And Software For Municipal Building.	$43,000	$40,850	$2,150	5.00 years
TOTALS	**$3,983,000**	**$3,783,850**	**$199,150**	

(b) All such improvements or purposes set forth in Section 3(a) shall include, but are not limited to, as applicable, all engineering, architectural and design work, title searches, surveying, construction planning, preparation of plans and specifications, permits, bid documents, construction inspection and contract administration, and also shall include all work, materials, equipment, accessories, labor and appurtenances necessary therefor or incidental thereto.

(c) The aggregate estimated maximum amount of bonds or notes to be issued for said purposes is $3,783,850.

(d) The estimated cost of said improvement or purpose is $3,983,000, the excess thereof over the said estimated maximum amount of bonds or notes to be issued therefor, being the amount of $199,150, as the down payment for said improvement or purpose.

SECTION 4. In the event the United States of America, the State of New Jersey, the County of Gloucester and/or a private entity make a contribution or grant in aid to the Township for the improvements and purposes authorized hereby and the same shall be received by the Township prior to the issuance of the bonds or notes authorized in Section 2 hereof, then the amount of such bonds or notes to be issued shall be reduced by the amount so received from the United States of America, the State of New Jersey, the

County of Gloucester and/or a private entity. In the event, however, that any amount so contributed or granted by the United States of America, the State of New Jersey, the County of Gloucester and/or a private entity shall be received by the Township after the issuance of the bonds or notes authorized in Section 2 hereof, then such funds shall be applied to the payment of the bonds or notes so issued and shall be used for no other purpose. This Section 4 shall not apply, however, with respect to any contribution or grant in aid received by the Township as a result of using funds from this bond ordinance as "matching local funds" to receive such contribution or grant in aid.

SECTION 5. All bond anticipation notes issued hereunder shall mature at such times as may be determined by the Chief Financial Officer of the Township, provided that no note shall mature later than one (1) year from its date unless such bond anticipation notes are permitted to mature at such later date in accordance with applicable law. The notes shall bear interest at such rate or rates and be in such form as may be determined by the Chief Financial Officer. The Chief Financial Officer shall determine all matters in connection with the notes issued pursuant to this bond ordinance, and the signature of the Chief Financial Officer upon the notes shall be conclusive evidence as to all such determinations. All notes issued hereunder may be renewed from time to time in accordance with the provisions of the Local Bond Law. The Chief Financial Officer is hereby authorized to sell part or all of the notes from time to time at public or private sale and to deliver them to the purchaser thereof upon receipt of payment of the purchase price and accrued interest thereon from their dates to the date of delivery thereof. The Chief Financial Officer is directed to report in writing to the governing body at the meeting next succeeding the date when any sale or delivery of the notes pursuant to this bond ordinance is made. Such report must include the principal amount, the description, the

interest rate, and the maturity schedule of the notes so sold, the price obtained and the name of the purchaser.

SECTION 6. The Capital Budget or Budgets of the Township are hereby amended to conform with the provisions of this bond ordinance to the extent of any inconsistency herewith. In the event of any such inconsistency, a resolution in the form promulgated by the Local Finance Board showing full detail of the amended Capital Budget or Budgets and capital programs as approved by the Director of the Division of Local Government Services, New Jersey Department of Community Affairs will be on file in the office of the Clerk and will be available for public inspection.

SECTION 7. The following additional matters are hereby determined, declared, recited and stated:

(a) The improvements or purposes described in Section 3 of this bond ordinance are not current expenses and are improvements which the Township may lawfully undertake as general improvements, and no part of the cost thereof has been or shall be specially assessed on property specially benefited thereby.

(b) The average period of usefulness of said improvements or purposes within the limitations of the Local Bond Law, according to the reasonable life thereof computed from the date of the said bonds authorized by this bond ordinance, is 17.51 years.

(c) The Supplemental Debt Statement required by the Local Bond Law has been duly made and filed in the Office of the Clerk of the Township and a complete executed duplicate thereof has been filed in the Office of the Director of the Division of Local Government Services, New Jersey Department of Community Affairs, and such statement shows that the gross debt of the Township as defined in the Local Bond Law is

increased by the authorization of the bonds or notes provided for in this bond ordinance by $3,783,850 and the said bonds or notes authorized by this bond ordinance will be within all debt limitations prescribed by said Local Bond Law.

(d) An aggregate amount not exceeding $796,600 for items of expense listed in and permitted under section 20 of the Local Bond Law is included in the estimated cost indicated herein for the purposes or improvements hereinbefore described.

SECTION 8. The full faith and credit of the Township are hereby pledged to the punctual payment of the principal of and the interest on the bonds or notes authorized by this bond ordinance. The bonds or notes shall be direct, unlimited obligations of the Township, and the Township shall be obligated to levy *ad valorem* taxes upon all the taxable real property within the Township for the payment of the bonds or notes and the interest thereon without limitation as to rate or amount.

SECTION 9. The Township hereby declares the intent of the Township to issue the bonds or bond anticipation notes in the amount authorized in Section 2 of this bond ordinance and to use proceeds to pay or reimburse expenditures for the costs of the purposes described in Section 3 of this bond ordinance. This Section 9 is a declaration of intent within the meaning and for purposes of Treasury Regulations §1.150-2 or any successor provisions of federal income tax law.

SECTION 10. The Township Chief Financial Officer is hereby authorized to prepare and to update from time to time as necessary a financial disclosure document to be distributed in connection with the sale of obligations of the Township and to execute such disclosure document on behalf of the Township. The Township Chief Financial Officer is further authorized to enter into the appropriate undertaking to provide secondary market disclosure on behalf of the Township pursuant to Rule 15c2-

12 of the Securities and Exchange Commission (the "Rule") for the benefit of holders and beneficial owners of obligations of the Township and to amend such undertaking from time to time in connection with any change in law, or interpretation thereof, provided such undertaking is and continues to be, in the opinion of a nationally recognized bond counsel, consistent with the requirements of the Rule. In the event that the Township fails to comply with its undertaking, the Township shall not be liable for any monetary damages, and the remedy shall be limited to specific performance of the undertaking.

SECTION 11. The Township covenants to maintain the exclusion from gross income under section 103(a) of the Code of the interest on all bonds and notes issued under this ordinance.

SECTION 12. This bond ordinance shall take effect twenty (20) days after the first publication thereof after final adoption and approval by the Mayor, as provided by the Local Bond Law.

ADOPTED ON FIRST READING
DATED: April 22, 2026

CHRISTINE CIALLELLA,
Clerk of the Township of Washington

ADOPTED ON SECOND READING
DATED: May 6, 2026

CHRISTINE CIALLELLA,
Clerk of the Township of Washington

APPROVAL BY THE MAYOR ON THIS 7 **DAY OF** MAY **, 2026**

ANTHONY DELLAPIA ,
Mayor

TOWNSHIP OF WASHINGTON
PUBLIC NOTICE
NOTICE OF PENDING BOND ORDINANCE AND SUMMARY

The bond ordinance, the summary terms of which are included herein, was introduced and passed upon first reading at a meeting of the governing body of the Township of Washington, in the County of Gloucester, State of New Jersey, on April 22, 2026. It will be further considered for final passage, after public hearing thereon, at a meeting of the governing body to be held at the Township Municipal Building, 523 Egg Harbor Road, Sewell, New Jersey 08080, in said County, on May 6, 2026 at 6:00 p.m. Please see the Township's website for information on live streaming the Township Council Meeting. During the week prior to and up to and including the date of such meeting 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:	BOND ORDINANCE PROVIDING FOR VARIOUS 2026 CAPITAL IMPROVEMENTS BY AND IN THE TOWNSHIP OF WASHINGTON, IN THE COUNTY OF GLOUCESTER, STATE OF NEW JERSEY; APPROPRIATING $3,983,000 THEREFOR AND AUTHORIZING THE ISSUANCE OF $3,783,850 BONDS OR NOTES OF THE TOWNSHIP TO FINANCE PART OF THE COST THEREOF
Purpose(s):	Various 2026 Capital Improvements Including, But Not Limited To, Improvements To Roadways, Drainage And Erosion Stabilization Improvements; The Acquisition Of Various Equipment And/Or Vehicles For The Police Department And Public Works Department; Various Improvements To Township Municipal Building Including, But Not Limited To, Computer Hardware And Software.
Appropriation:	$3,983,000
Bonds/Notes Authorized:	$3,783,850
Grants Appropriated:	N/A
Section 20 Costs:	$796,600
Useful Life:	17.51 years

CHRISTINE CIALLELLA
Clerk of the Township of Washington

Posted: 4/23, **2026**

CERTIFICATE OF INTRODUCTION

I, the undersigned Clerk of the Township of Washington, in the County of Gloucester, State of New Jersey, DO HEREBY CERTIFY that the foregoing is an extract from the Minutes of a meeting of the governing body of the Township duly called and held at the Township Municipal Building, 523 Egg Harbor Road, Sewell, New Jersey 08080, in said County, on April 22, 2026 at 6:00 p.m. and that the following was the roll call:

Present: Mr. Brown, Mr. DelBorrello, Mr. Harris, Ms. Pasqualone, Mr. Verkes

Absent: None

I FURTHER CERTIFY that the foregoing extract has been compared by me with the original minutes as officially recorded in my office in the Minute Book of the governing body and is a true, complete and correct copy thereof and of the whole of the original minutes so far as they relate to the subject matters referred to in the extract.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the corporate seal of the Township as of this 23 day of April, 2026.

(SEAL)

CHRISTINE CIALLELLA,
Clerk of the Township of Washington

TOWNSHIP OF WASHINGTON
PUBLIC NOTICE
BOND ORDINANCE STATEMENT AND SUMMARY

The bond ordinance, the summary terms of which are included herein, has been finally adopted by the Township of Washington, in the County of Gloucester, State of New Jersey on May 6, 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:	BOND ORDINANCE PROVIDING FOR VARIOUS 2026 CAPITAL IMPROVEMENTS BY AND IN THE TOWNSHIP OF WASHINGTON, IN THE COUNTY OF GLOUCESTER, STATE OF NEW JERSEY; APPROPRIATING $3,983,000 THEREFOR AND AUTHORIZING THE ISSUANCE OF $3,783,850 BONDS OR NOTES OF THE TOWNSHIP TO FINANCE PART OF THE COST THEREOF
Purpose(s):	Various 2026 Capital Improvements Including, But Not Limited To, Improvements To Roadways, Drainage And Erosion Stabilization Improvements; The Acquisition Of Various Equipment And/Or Vehicles For The Police Department And Public Works Department; Various Improvements To Township Municipal Building Including, But Not Limited To, Computer Hardware And Software.
Appropriation:	$3,983,000
Bonds/Notes Authorized:	$3,783,850
Grants Appropriated:	N/A
Section 20 Costs:	$796,600
Useful Life:	17.51 years

CHRISTINE CIALLELLA
Clerk of the Township of Washington

Posted 5-8 **, 2026**

CERTIFICATE OF FINAL ADOPTION

I, the undersigned Clerk of the Township of Washington, in the County of Gloucester, State of New Jersey, DO HEREBY CERTIFY that the foregoing is an extract from the Minutes of a meeting of the governing body of the Township duly called and held at the Township Municipal Building, 523 Egg Harbor Road, Sewell, New Jersey 08080, in said County, on May 6, 2026, at 6:00 p.m. and that the following was the roll call:

Present: Mr. Brown, Mr. DelBorrello, III, Mr. Harris
Ms. Pasquale, Mr. Yerkes

Absent: None

I FURTHER CERTIFY that the foregoing extract has been compared by me with the original minutes as officially recorded in my office in the Minute Book of the governing body and is a true, complete and correct copy thereof and of the whole of the original minutes so far as they relate to the subject matters referred to in the extract.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the corporate seal of the Township as of this 7 day of May, 2026.

(SEAL)

Christine Ciallella

CHRISTINE CIALLELLA,
Clerk of the Township of Washington

CERTIFICATE OF SUPPLEMENTAL DEBT STATEMENT

I, the undersigned, Clerk of the Township of Washington, in the County of Gloucester, State of New Jersey, DO HEREBY CERTIFY, that the attached Supplemental Debt Statement was prepared, executed and sworn to by Colette Bachich, the Chief Financial Officer as of April 22, 2026, that such Supplemental Debt Statement was filed in my office on or by April 22, 2026 and with the Director of the Division of Local Government Services, New Jersey Department of Community Affairs on or before May 6, 2026.

CHRISTINE CIALLELLA,
Clerk of the Township of Washington

Department of Community Affairs
Supplemental Debt Statement

Local Unit: Washington Township (Gloucester 0818 **County:** Gloucester

Prepared as of:

Budget Year Ending: December 31 2026

Name: Colette Bachich
Title: Chief Finance Officer
CFO Cert. # N-1681

Phone: 856-589-0520
Email: cbachich@twp.washington.nj.us
Address: 523 Egg Harbor Road
Sewell NJ 08080

Colette Bachich, Being duly sworn, deposes and says:

Deponent is the Chief Officer of Washington Township (Gloucester) here and in the statement hereinafter mentioned called the local unit.

The Supplemental Debt Statement annexed hereto and hereby made a part hereof is a true statement of the debt condition of the local unit as of the date therein and is computed as provided by the Local Bond Law of New Jersey.

☐ By checking this box, I am swearing that the above statement is true.

	Net Debt as per Annual Debt Statement	Decrease (Since December 31, last past)	Increase	Net Debt
Bonds and Notes for School Purposes (Local and Regional)	$ -	$ -	$ -	$ -
Bonds and Notes for Self Liquidating Purposes	$ -	$ -	$ -	$ -
Other Bonds and Notes	$ 48,948,522.79	$ 3,289,180.73		$ 45,659,342.06
Net Debt at the time of this statement is.....				$ 45,659,342.06

The amounts and purposes separately itemized of the obligations about to be authorized, and any deductions which may be made on account of each such item are: (see Note "C" below)

Bond Ordinance	Purpose(s)	Amount	Deduction	Net
	Construction of New Police Building	$ 10,000,000.00	$ 500,000.00	$ 9,500,000.00
	Various Capital Improvements	$ 3,983,000.00	$ 199,150.00	$ 3,783,850.00
		$ -	$ -	$ -
		$ -	$ -	$ -
		$ -	$ -	$ -
		$ -	$ -	$ -
		$ 13,983,000.00	$ 699,150.00	$ 13,283,850.00

4 The net debt of the local unit determined by the addition of the net debt amounts stated in items 2 and 3 above is: $ 58,943,192.06

5 Equalized valuation basis (the average of the equalized valuations of real estate, including improvements and the assessed valuation of class II railroad property of the local unit for the last 3 preceding years) as stated in the Annual Debt Statement or the revision therof last filed.

	Year		
(1)	2023	Equalized Valuation Real Property with Improvements plus assessed valuation of Class II RR Property	$ 6,489,082,177.00
(2)	2024	Equalized Valuation Real Property with Improvements plus assessed valuation of Class II RR Property	$ 7,170,596,387.00
(3)	2025	Equalized Valuation Real Property with Improvements plus assessed valuation of Class II RR Property	$ 7,939,171,015.00

6 Equalized Valuation Basis - Average of (1), (2) and (3)..... $ 7,199,616,526.33

7 Net Debt (Line 4 above) expressed as a percentage of such equalized valuation basis (Line 6 above) is: 0.819%

NOTES

A If authorization of bonds or notes is permitted by an exception to the debt limit, specify the particular paragraph of NJSA 40A:2-7 or other section of law providing such exception.

B This form is also to be used in the bonding of separate (not Type I) school districts as required by NJSA 18A:24-16, and filed before the school district election. In such case pages 4, 5 and 6 should be completed to set forth the computation supporting any deduction in line 3 above.

C Only the account of bonds or notes about to be authorized should be entered. The amount of the "down payment" provided in the bond ordinance should not be included nor shown as a deduction.

CLERK'S CERTIFICATE

I, CHRISTINE CIALLELLA, DO HEREBY CERTIFY that I am the Clerk of the Township of Washington, in the County of Gloucester (the "Township"), a municipal corporation organized and existing under the laws of the State of New Jersey, and that as such I am duly authorized to execute and deliver this certificate on behalf of the Township. In such capacity, I have the responsibility to maintain the minutes of the meetings of the governing body of the Township and the records relative to all resolutions and ordinances of the Township. The representations made herein are based upon the records of the Township. I DO HEREBY FURTHER CERTIFY THAT:

1. Attached hereto is the bond ordinance introduced on April 22, 2026 and finally adopted on May 6, 2026.

2. After introduction, the bond ordinance was posted on the official website of the Township for legal notices on 4/23, 2026, and remained on said website for a minimum of seven (7) days.

3. Following the passage of the ordinance on first reading, and at least seven (7) days prior to the final adoption thereof, I caused to be posted in the principal municipal building of the Township at the place where public notices are customarily posted, a copy of said ordinance or a summary thereof and a notice that copies of the ordinance would be made available to the members of the general public of the Township who requested copies, up to and including the time of further consideration of the ordinance by the governing body. Copies of the ordinance were made available to all who requested same.

4. After final passage, the ordinance was duly approved by the Mayor on 5-6-2026 and was duly posted on the official website of the Township for legal notices on 5-8, 2026. No protest signed by any person against making any improvement or incurring the indebtedness authorized therein, nor any petition requesting that a referendum

vote be taken on the action proposed in the ordinance has been presented to the governing body or to me or filed in my office within twenty (20) days after said publication or at any other time after the final passage thereof.

5. The ordinance has not been amended, added to, altered or repealed and said ordinance is now in full force and effect.

6. A certified copy of this ordinance and a copy of the amended capital budget form has been filed with the Director of the Division of Local Government Services, as applicable.

7. The official seal of the Township is the seal, an impression of which is affixed opposite my signature on this Certificate.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the corporate seal of the Township as of this 8 day of May, 2026.

(SEAL)

Christine Ciallella

CHRISTINE CIALLELLA,
Clerk of the Township of Washington

DOWN PAYMENT CERTIFICATE

I, the undersigned Chief Financial Officer of the Township of Washington, in the County of Gloucester, State of New Jersey, DO HEREBY CERTIFY that prior to final adoption of the ordinance entitled,

> "BOND ORDINANCE PROVIDING FOR VARIOUS 2026 CAPITAL IMPROVEMENTS BY AND IN THE TOWNSHIP OF WASHINGTON, IN THE COUNTY OF GLOUCESTER, STATE OF NEW JERSEY; APPROPRIATING $3,983,000 THEREFOR AND AUTHORIZING THE ISSUANCE OF $3,783,850 BONDS OR NOTES OF THE TOWNSHIP TO FINANCE PART OF THE COST THEREOF"

there was available as a down payment for the purpose authorized by said bond ordinance $199,150 by virtue of provisions in a previously adopted budget or budgets of the Township for down payment or for capital improvement purposes.

IN WITNESS WHEREOF, I have hereunto set my hand as of this 7TH day of May, 2026.

COLETTE BACHICH,
Chief Financial Officer