

**THE BOROUGH OF WANAQUE,
IN THE COUNTY OF PASSAIC, NEW JERSEY
NOTICE OF \$2,125,000 BOND ANTICIPATION NOTE SALE
(FEDERALLY TAXABLE) (NON-CALLABLE)**

E-mailed (mloucoplos@hawkins.com) proposals for the purchase of \$2,125,000 Bond Anticipation Notes (Federally Taxable) (the "Notes") of the Borough of Wanaque, in the County of Passaic, New Jersey (the "Borough"), will be received by Michelle Loucopolos, bond counsel to the Borough, on behalf of the undersigned Chief Financial Officer on **Tuesday, September 15, 2026** until 11:00 A.M. The Chief Financial Officer accepts no responsibility for the failure of any bid to be received on time for whatever reason. A determination as to the award will be made no later than 1:00 P.M. on that date.

Each bid must offer to purchase the entire Note issue being offered at a price of not less than par and must specify a single rate of interest offered for the Notes. Interest shall be calculated on a 360-day year basis, consisting of twelve 30-day months. Bids may be submitted by completing the attached proposal form and by submitting it by e-mail or by including all of the required information in an e-mail. The successful bidder may purchase for its own account and not with a view to distribution or resale. The Chief Financial Officer expects to award the Notes to the bidder specifying the lowest net interest payable by the Borough. The Borough reserves the right to reject all bids and to waive irregularities.

SPECIFICATIONS OF BOND ANTICIPATION NOTES

Principal Amount	\$2,125,000
Dated Date	September 29, 2026
Maturity Date	September 29, 2027
Interest Rate Per Annum	Specified by successful bidder
Legal Opinion	Hawkins Delafield & Wood LLP Newark, New Jersey
Paying Agent	Specified by successful bidder within 2 hours of award, subject to approval of the Chief Financial Officer at no cost to the Borough.
Closing:	
a. date	September 29, 2026; 10:00 A.M.
b. location	Municipal Building, 579 Ringwood Avenue, Wanaque, New Jersey 07465 or at such other place as agreed to by the Chief Financial Officer.
Denominations	As specified by successful bidder within 2 hours of award, subject to approval of the Chief Financial Officer.
Payment	Immediately available funds
Bank Qualified	No

At the time of delivery of the Notes, the successful bidder will be furnished with (a) the opinion of bond counsel (the form of which is attached hereto as Exhibit A), to the effect that (i) the Notes are valid and legally binding obligations of the Borough and, unless paid from other sources, are payable from ad valorem taxes levied upon all the taxable property therein without limitation as to rate or amount and (ii) interest on the Notes is not included in gross income under the New Jersey Gross Income Tax Act and (b) certificates evidencing the proper execution and delivery of the Notes and receipt of payment therefor and including a statement to the effect that there is no litigation pending or (to the knowledge of the signer or signers thereof) threatened relating to the Notes.

It shall be the responsibility of the successful bidder to obtain CUSIP identification numbers, if any, and the CUSIP Service Bureau charge shall be the responsibility of and shall be paid for by the successful bidder.

A Preliminary Official Statement has been prepared in connection with the Notes by the Borough and is "deemed final" in accordance with Rule 15c2-12 of the Securities and Exchange Commission. The successful bidder shall be responsible for providing a reoffering yield within twenty-four (24) hours of award, which yield will appear on the front cover of the final Official Statement. A copy of the Preliminary Official Statement can be found at www.MuniHub.com. The Borough, at its expense, will make available to the successful bidder a reasonable number of copies of the final Official Statement within seven (7) business days following the date of award..

Tiffany Rogers
Chief Financial Officer

EXHIBIT A

Form of Bond Counsel Opinion

HAWKINS

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MOSHIUR RAHMAN†

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September 29, 2026

Borough Council of The
Borough of Wanaque, in the
County of Passaic, New Jersey

Ladies and Gentlemen:

We have acted as bond counsel to The Borough of Wanaque, a municipal corporation of the State of New Jersey, situate in the County of Passaic (the “Borough”), and have examined a record of proceedings relating to the issuance by the Borough of a Bond Anticipation Note (Federally Taxable) in the denomination of \$2,125,000 (the “Note”). The Note is dated September 29, 2026, matures on September 29, 2027, bears interest at the rate of _____ per centum (___%) per annum payable at maturity, is issued in registered form, is transferable as therein provided, and is issued pursuant to the Local Bond Law of the State of New Jersey, and by virtue of a bond ordinance or ordinances of the Borough.

The Note is a temporary obligation issued in anticipation of the issuance of bonds.

In our opinion the Note is a valid and legally binding obligation of the Borough, payable in the first instance from the proceeds of the sale of the bonds in anticipation of the issuance of which the Note is issued but, if not so paid, payable ultimately from ad valorem taxes which may be levied upon all the taxable property within the Borough without limitation as to rate or amount. The enforceability of rights or remedies with respect to the Note may be limited by bankruptcy, insolvency or other laws affecting creditors’ rights or remedies heretofore or hereafter enacted.

In addition, in our opinion, under existing statutes, interest on the Note is not included in gross income under the New Jersey Gross Income Tax Act.

Attention is called to the fact that we have not been requested to examine and have not examined any documents or information relating to the Borough other than the record of proceedings hereinabove referred to, and no opinion is expressed as to any financial or other information, or the adequacy thereof, which has been or may be supplied to the purchaser of the Note.

Borough Council of the
Borough of Wanaque, in the
County of Passaic, New Jersey

2.

We express no opinion as to any other federal, state or local tax consequences arising with respect to the Note, or the ownership or disposition thereof, except as stated above. We render our opinion under existing statutes and court decisions as of the date hereof, and assume no obligation to update, revise or supplement our opinion to reflect any action hereafter taken or not taken, any fact or circumstance that may hereafter come to our attention, any change in law or interpretation thereof that may hereafter occur, or for any other reason. We express no opinion as to the consequence of any of the events described in the preceding sentence or the likelihood of their occurrence. In addition, we express no opinion on the effect of any action taken or not taken in reliance upon an opinion of other counsel regarding federal, state or local tax matters, including, without limitation, exclusion from gross income for federal income tax purposes of interest on the Note.

We have examined the executed Note above described, and, in our opinion, the form of the Note and its execution are regular and proper.

Very truly yours,

**THE BOROUGH OF WANAQUE,
IN THE COUNTY OF PASSAIC, NEW JERSEY**

\$2,125,000 BOND ANTICIPATION NOTES (FEDERALLY TAXABLE)

PROPOSAL TO PURCHASE

The undersigned hereby offers to purchase bond anticipation notes in accordance with the provisions of the Notice of Sale with respect thereto for the following terms:

<u>Amount of Notes</u>	<u>Price (not less than par)</u>	<u>Rate of Interest Per Annum</u>
\$2,125,000	\$ _____	_____ %

Bidder _____

Authorized Signature _____

THIS PORTION OF THE PROPOSAL IS NOT PART OF THE BID

PLEASE COMPLETE THE FOLLOWING:

Interest Payable on Notes	\$ _____
Less: Premium (if any)	\$ _____
Net Interest Payable	\$ _____
Net Interest Rate	_____ %

Person to be contacted for closing arrangements:

Name

Telephone Number