

NOTICE OF SALE

TOWNSHIP OF BARNEGAT, IN THE COUNTY OF OCEAN, NEW JERSEY NOTICE OF NOTE SALE CONSISTING OF:

\$3,000,000 TAX ANTICIPATION NOTES AND \$37,000 SPECIAL EMERGENCY NOTES (BANK QUALIFIED)

Proposals are being solicited for the above issues of \$3,037,000 aggregate amount of Notes consisting of (i) \$3,000,000 Tax Anticipation Notes (the "TANs") and (ii) \$37,000 Special Emergency Notes (the "SENs", and together with the TANs, the "Notes") for the purchase at not less than the par amount of the Notes of each series through a fair and open process in accordance with N.J.S.A. 40A:2-28 and N.J.S.A. 40A:4-72. All bids will be publicly opened and announced by Anthony Inverso of Phoenix Advisors, LLC (the "Financial Advisor") on behalf of the Township of Barnegat, in the County of Ocean, New Jersey (the "Township") on February 23, 2017, until 11:30 a.m. Bids will be received either (a) via facsimile, at (609) 291-9940 Attention: Anthony Inverso, or (b) via email, to ainverso@muniadvisors.com. All bids submitted are the sole responsibility of the bidder and must be received by 11:30 a.m. No telephone bids will be accepted. The Financial Advisor and the Chief Financial Officer of the Township will evaluate the bids on the basis of the lowest net interest cost to the Township. A determination as to the award will be made no later than 1:00 p.m. on that date. The telephone number for the Financial Advisor is (609) 291-0130. The Financial Advisor and the Township accept no responsibility for the failure of any telecopied or emailed bids to be received on time for whatever reason.

**SEPARATE BIDS ARE REQUESTED FOR (I) THE TANS; AND (II) THE SENs.
SEPARATE CUSIPS WILL BE REQUIRED FOR THE SENs AND THE TANS.**

Bids must be on the official bid form attached hereto as Exhibit A (in the case of bids for the TANs) or Exhibit B (in the case of bids for the SENs) sent to facsimile, at (609) 291-9940 Attention: Anthony Inverso, or (b) via email, to ainverso@muniadvisors.com.

Warnings: Bids submitted by facsimile transmission or email will not be considered timely unless, at the deadline for submission of bids, the entire bid form has been received by the Financial Advisor on behalf of the Township. The official time for receipt of bids will be determined by the Financial Advisor at the place of bid opening, and the Financial Advisor shall not be required to accept any bidders fax machine time-stamp or email time-stamp as evidence of a timely bid. Neither the Township, nor the law firm of GluckWalrath LLP ("Bond Counsel"), nor the Financial Advisor shall be responsible for, and the bidder expressly assumes the risk of, any incomplete or untimely bid submitted by facsimile transmission or email by such bidder,

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including, without limitation, by reason of garbled transmission, mechanical failure, engaged telephone, telecommunications or computer lines, or any other cause arising from delivery by facsimile transmission or email. Bidders may call (609) 291-0130, to confirm receipt of their bids; however the Township, Bond Counsel and the Financial Advisor take no responsibility for informing any bidder prior to the time for receiving bids that its bid is incomplete, illegible or not received.

Separate proposals must be submitted for the TANs and for the SENs, and the selection of the winning bidder will be made separately for the TANs and for the SENs. Bids submitted must offer to purchase all of the TANs, or all of the SENs (as the case may be) and the purchase price specified in the proposal must be not less than \$3,000,000 (in the case of the TANs) or \$37,000 (in the case of the SENs). The Notes will bear interest at a rate or rates within the limits prescribed by law and the interest is payable at maturity. Interest shall be calculated on a 360-day year consisting of twelve 30-day months. No proposal for less than par will be considered. THE TANS AND THE SENs WILL EACH BE SEPARATELY AWARDED AND SOLD TO THE BIDDER(S) COMPLYING WITH THE TERMS OF SALE AND OFFERING TO PURCHASE ALL OF THE TANS, OR ALL OF THE SENs (AS THE CASE MAY BE) AT THE LOWEST NET INTEREST COST, AND IF TWO OR MORE SUCH BIDDERS OFFER THE SAME LOWEST NET INTEREST COST, THEN TO THE ONE OF SAID BIDDERS SELECTED BY THE CHIEF FINANCIAL OFFICER BY LOT FROM AMONG ALL OF SAID BIDDERS OR BY ALLOCATION IN THE MANNER DIRECTED BY THE CHIEF FINANCIAL OFFICER. The right is reserved to reject any or all bids, and any bid not complying with the terms of this Notice of Sale shall be rejected. Award of the TANs and the SENs is expected to be made promptly after opening of the bids, but the successful bidder(s) may not withdraw its proposal until two hours after the time set forth above on the day of such bid opening and then only if such award has not been made prior to the withdrawal.

SPECIFICATION OF NOTES

Principal Amounts:	\$3,000,000 (TANs) \$ 37,000 (SENs)
Dated:	March 9, 2017
Maturity Dates:	November 9, 2017 as to the TANs March 8, 2018 as to the SENs
Interest Rates Per Annum:	Specified by Successful Bidder(s)
Legal Opinion:	GluckWalrath LLP Trenton, New Jersey
Paying Agent:	Specified by and at the expense of successful bidder(s) within 24 hours of

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award, subject to approval of the Chief Financial Officer

Closing:

- a. date
- b. location

March 9, 2017
Township of Barnegat, 900 West Bay Avenue, Barnegat, New Jersey 08005, or at such other place as agreed to by the Chief Financial Officer

Denominations:

Denominations of \$100,000 or greater, (except for the SENs) if being reoffered, as specified by the successful bidder within 24 hours of award, subject to approval of the Chief Financial Officer

Payment:

Immediately available funds

The Notes will be noncallable general obligations of the Township. The full faith and credit of the Township will be pledged for the punctual payment, in accordance with their terms, of the principal of and the interest on the Notes. The Notes will be "qualified tax-exempt obligations" within the meaning of Section 265 of the Internal Revenue Code of 1986, as amended. Interest on the Notes and any gain from the sale thereof will be excludable from gross income under the New Jersey Gross Income Tax Act.

As a condition to delivery of the Notes, the successful bidder for each series of the Notes will be required to execute a receipt therefor containing a certification that either (i) it has made a bona fide public offering of the Notes at a stated initial offering price or prices and at least ten percent (10%) of the Notes have been sold to the public (excluding bond houses, brokers or similar organizations acting in the capacity of underwriter or wholesaler) at such initial offering price or prices as would produce a yield to the purchaser(s) thereof equal to a stated percentage per annum, and, it has not entered into any arrangement with any third party to repurchase the Notes in order to enable the successful bidder to reoffer the Notes at higher prices, or (ii) it has not reoffered the Notes to the public and has no present intention to reoffer the Notes to the public. In addition, the certification shall address such other matters as Bond Counsel reasonably may request of the successful bidder.

It shall be the responsibility of the successful bidder to have CUSIP identification numbers, if required, issued for the Notes. The request for the assignment of CUSIP identification numbers and the CUSIP Service Bureau charge therefor shall be the responsibility of and shall be paid for by the successful bidder. CUSIP numbers must be communicated to Bond Counsel within 24 hours of the award of the Notes in order to have CUSIP numbers printed on the Notes. **SEPARATE CUSIPS WILL BE REQUIRED FOR THE TANS AND THE SENS.**

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The successful bidder is advised of its responsibility to file an annual disclosure statement on political contributions with the New Jersey Election Law Enforcement Commission ("ELEC") pursuant to N.J.S.A. 19:44A-20.13 (P.L. 2005, c.271, s.3) if the successful bidder enters into agreements or contracts, such as its agreement to purchase the Notes, with a public entity, such as the Township and receives compensation or fees in excess of \$50,000 in the aggregate from public entities, such as the Township, in a calendar year. It is the successful bidder's responsibility to determine if filing is necessary. Failure to do so can result in the imposition of financial penalties by ELEC. Additional information about this requirement is available from ELEC at 888-313-3532 or at www.elec.state.nj.us.

In addition, in order to comply with the requirements of Rule 15(c)2-12 of the Securities and Exchange Commission, the successful bidder may only reoffer the TANs in denominations of \$100,000 or more, and may not reoffer the TANs to more than thirty-five (35) persons. The Purchaser must believe that each of the persons to whom the TANs are sold has such knowledge and experience in financial and business matters that it is capable in evaluating the merits and the risks of the TANs as an investment and is not purchasing the TANs for more than one account with the intent to distribute the TANs. A certification by the Purchaser as to the foregoing matters will be a condition to delivery of the TANs.

No Preliminary Official Statement or other offering document will be prepared by the Township for this issue. However, certain financial information concerning the Township is available upon request to the Financial Advisor or the undersigned Chief Financial Officer, telephone number (609) 698-0080 extension 160.

/s/ THOMAS LOMBARSKI
Thomas Lombarski, Chief Financial Officer

EXHIBIT A

PROPOSAL FOR TANS

February 23, 2017

Thomas Lombarski, Chief Financial Officer
Township of Barnegat
c/o Anthony Inverso
Phoenix Advisors, LLC
4 West Park Street
Bordentown, New Jersey

Dear Mr. Inverso:

Subject to the provisions of the "Notice of \$3,037,000 aggregate amount of General Obligation Note Sale, consisting of \$3,000,000 Tax Anticipation Notes (the "TANs") and \$37,000 Special Emergency Notes", which is attached hereto and considered a part hereof, **we offer to purchase the TANs on the following terms:**

Purchase Price: \$ _____ (not less than \$3,000,000 which represents the total par amount of the TANs)

Interest Rate: _____ %

Name:
Title:
Representing:
Telephone Number:

PLEASE COMPLETE THE FOLLOWING:

Interest Payable \$ _____

Less: Premium, if any \$ _____

Net Interest Cost \$ _____

Net Interest Rate _____ %

THIS PORTION OF THE PROPOSAL IS NOT PART OF THE BID

EXHIBIT B

PROPOSAL FOR SENS

February 23, 2017

Thomas Lombarski, Chief Financial Officer
Township of Barnegat
c/o Anthony Inverso
Phoenix Advisors, LLC
4 West Park Street
Bordentown, New Jersey

Dear Mr. Inverso:

Subject to the provisions of the "Notice of \$3,037,000 aggregate amount of General Obligation Note Sale, consisting of \$3,000,000 Tax Anticipation Notes and \$37,000 Special Emergency Notes (the "SENS")", which is attached hereto and considered a part hereof, **we offer to purchase the SENS on the following terms:**

Purchase Price: \$ _____ (not less than \$37,000 which represents the par amount of the SENS)

Interest Rate: _____%

Name:
Title:
Representing:
Telephone Number:

PLEASE COMPLETE THE FOLLOWING:

Interest Payable \$ _____

Less: Premium, if any \$ _____

Net Interest Cost \$ _____

Net Interest Rate _____%

THIS PORTION OF THE PROPOSAL IS NOT PART OF THE BID