

DATE OF FIRST POSTING ON WEBSITE: APRIL 10, 2026

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 Borough Council of the Borough of Netcong, in the County of Morris, State of New Jersey, on April 9, 2026. It will be further considered for final passage, after public hearing thereon, at a meeting of the Borough Council to be held at its meeting room in the Borough Hall, 23 Maple Avenue, Netcong, New Jersey, on May 14, 2026 at 7:30 P.M. 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 TO AUTHORIZE THE MAKING OF VARIOUS PUBLIC IMPROVEMENTS AND THE ACQUISITION OF NEW ADDITIONAL OR REPLACEMENT EQUIPMENT AND MACHINERY AND A NEW AUTOMOTIVE VEHICLE, INCLUDING ORIGINAL APPARATUS AND EQUIPMENT, IN, BY AND FOR THE BOROUGH OF NETCONG, IN THE COUNTY OF MORRIS, STATE OF NEW JERSEY, TO APPROPRIATE THE SUM OF \$1,112,320 TO PAY THE COST THEREOF, TO APPROPRIATE VARIOUS GRANTS, TO MAKE A DOWN PAYMENT OR FUND APPROPRIATIONS FROM THE CAPITAL IMPROVEMENT FUND, TO AUTHORIZE THE ISSUANCE OF BONDS TO FINANCE SUCH APPROPRIATION AND TO PROVIDE FOR THE ISSUANCE OF BOND ANTICIPATION NOTES IN ANTICIPATION OF THE ISSUANCE OF SUCH BONDS.

The purposes, appropriations, bonds/notes and grants appropriated authorized in this multipurpose bond ordinance are as follows:

SCHEDULE OF IMPROVEMENTS, PURPOSES AND AMOUNTS

A. (i) Undertaking of the following improvements to public buildings: (a) HVAC upgrades at the Department of Public Works ("DPW") Building and (b) replacement of the boiler at Fire House No. 1; and (ii) acquisition of confined space equipment for the use of the DPW.

Appropriation and Estimated Cost	\$ 85,000
Capital Improvement Fund Appropriated	\$ 85,000
Period of Usefulness	15 years

B. Acquisition of a new automotive vehicle, including original apparatus and equipment, consisting of an SUV for the use of the Police Department.

Appropriation and Estimated Cost	\$ 69,000
Down Payment Appropriated	\$ 7,000
Bonds and Notes Authorized	\$ 62,000
Period of Usefulness	5 years

C. Acquisition of new additional or replacement equipment and machinery for the use of the Fire Department consisting of (i) self-contained breathing apparatus equipment, (ii) personal protective equipment and (iii) water/ice dry suits.

Appropriation and Estimated Cost	\$ 74,000
Down Payment Appropriated	\$ 4,000
Bonds and Notes Authorized	\$ 70,000
Period of Usefulness	5 years

D. Improvement of Bank Street (from Main Street to Jenny Lind Street) consisting of road resurfacing and sidewalk improvements. It is hereby determined and stated that said road being improved is of "Class B" or equivalent construction as defined in Section 22 of the Local Bond Law (Chapter 2 of Title 40A of the New Jersey Statutes Annotated, as amended; the "Local Bond Law").

Appropriation and Estimated Cost	\$ 265,000
State Grant Appropriated	\$ 206,056
Down Payment Appropriated	\$ 14,114
Bonds and Notes Authorized	\$ 44,830
Period of Usefulness	10 years

E. Replacement of decorative street lamps at Maple Street.

Appropriation and Estimated Cost	\$ 180,000
Down Payment Appropriated	\$ 9,000
Bonds and Notes Authorized	\$ 171,000
Period of Usefulness	15 years

F. Resurfacing of Main Street. It is hereby determined and stated that said road being improved is of "Class B" or equivalent construction as defined in Section 22 of the Local Bond Law.

Appropriation and Estimated Cost	\$ 300,000
State Grant Appropriated	\$ 252,707
Down Payment Appropriated	\$ 14,123
Bonds and Notes Authorized	\$ 33,170
Period of Usefulness	10 years

G. Undertaking of the design and permitting phase for the construction of the Lake Musconetcong Shore Trail.

Appropriation and Estimated Cost	\$ 139,320
County Grant Appropriated	\$ 109,320
Capital Improvement Fund Appropriated	\$ 30,000
Period of Usefulness	15 years

Aggregate Appropriation and Estimated Cost	\$1,112,320
Aggregate Grants Appropriated	\$ 568,083
Aggregate Capital Improvement Fund Appropriated either as a Down Payment or to Fully Fund an Appropriation	\$ 163,237
Aggregate Amount of Bonds and Notes Authorized	\$ 381,000

Section 20 Costs: \$212,320

Useful Life of Projects Funded by Debt: 10.51 years

This Notice is published pursuant to N.J.S.A. 40A:2-17 by its posting on the Borough's official Internet website.

Borough Clerk
Borough of Netcong
County of Morris
State of New Jersey