

BOND ORDINANCE STATEMENT AND SUMMARY

The bond ordinance, the summary terms of which are included herein, has been finally adopted by the Borough Council of the Borough of Netcong, in the County of Morris, State of New Jersey, on April 9, 2026 and the 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 by its posting on the Borough's official Internet website. 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 TO AUTHORIZE THE UNDERTAKING OF VARIOUS IMPROVEMENTS TO THE RESTROOMS AT FIRE HOUSE NO. 1 IN, BY AND FOR THE BOROUGH OF NETCONG, IN THE COUNTY OF MORRIS, STATE OF NEW JERSEY, TO APPROPRIATE THE SUM OF \$257,500 TO PAY THE COST THEREOF, TO MAKE A DOWN PAYMENT, 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.

Purpose(s): Undertaking of various improvements to the restrooms at Fire House No. 1 in, by and for the Borough.

Appropriation: \$257,500  
Bonds/Notes Authorized: \$245,000  
Grants (if any) Appropriated: \$-0-  
Section 20 Costs: \$63,500  
Useful Life: 15 years

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