

**BOROUGH OF LAKE COMO
MONMOUTH COUNTY, NEW JERSEY**

PUBLIC NOTICE

NOTICE OF FINAL ADOPTION OF BOND ORDINANCE AND SUMMARY

The bond ordinance, the summary terms of which are included herein, has been finally adopted by the Borough of Lake Como, in the County of Monmouth, State of New Jersey on October 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 AMENDING AND RESTATING BOND ORDINANCE NUMBER 2025-10 FINALLY ADOPTED BY THE BOROUGH COUNCIL OF THE BOROUGH OF LAKE COMO, IN THE COUNTY OF MONMOUTH, STATE OF NEW JERSEY ON JUNE 3, 2025, ENTITLED "BOND ORDINANCE PROVIDING FOR IMPROVEMENTS AND REPAIRS TO VARIOUS ROADS THROUGHOUT THE BOROUGH, BY AND IN THE BOROUGH OF LAKE COMO, IN THE COUNTY OF MONMOUTH, STATE OF NEW JERSEY; APPROPRIATING \$225,000 THEREFOR (INCLUDING A NEW JERSEY DEPARTMENT OF TRANSPORTATION GRANT IN THE AMOUNT OF \$190,274) AND AUTHORIZING THE ISSUANCE OF \$34,726 IN BONDS OR NOTES OF THE BOROUGH TO FINANCE PART OF THE COST THEREOF", TO INCREASE THE APPROPRIATION THEREIN BY \$190,000 AND TO INCREASE THE AUTHORIZATION OF BONDS AND NOTES THEREIN BY \$12,491 AND REPEALING BOND ORDINANCE NUMBER 2025-10 FINALLY ADOPTED BY THE BOROUGH ON JUNE 3, 2025

Purpose(s): The Bond Ordinance amends and restates Bond Ordinance Number 2025-10 finally adopted on June 3, 2025, related to improvements and repairs to various roads throughout the Borough, to increase the total appropriation therein from \$225,000 to \$415,000, increase the total debt authorized from \$34,726 to \$47,217, appropriate a State of New Jersey Department of Transportation Fiscal Year 2025 Municipal Aid Program Grant in the amount of \$190,274, appropriate a State of New Jersey Department of Transportation Fiscal Year 2026 Municipal Aid Program Grant in the amount of \$177,509 and repeal Bond Ordinance Number 2025-10.

Appropriation: \$415,000

Bonds/Notes Authorized: \$47,217

Grants: \$190,274 State of New Jersey Department of Transportation Fiscal Year 2025 Municipal Aid Program Grant and a \$177,509 State of New Jersey Department of Transportation Fiscal Year 2026 Municipal Aid Program Grant

Section 20 Costs: \$45,000

Useful Life: 10 years

**AMY L. BONEY,
Borough Clerk**