

**BOROUGH OF LAVALLETTE
COUNTY OF OCEAN
BOND ORDINANCE NO. 2026-11 (1296)**

BOND ORDINANCE STATEMENT AND SUMMARY

The bond ordinance, the summary terms of which are included herein, has been finally adopted by the governing body of the Borough of Lavallette, in the County of Ocean, State of New Jersey, by the recorded affirmative votes of at least two-thirds (2/3rds) of the full membership of the governing body on June 1, 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, has begun to run from the date of the first dissemination 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 PROVIDING FOR VARIOUS CAPITAL IMPROVEMENTS AND THE ACQUISITION OF VARIOUS CAPITAL EQUIPMENT, APPROPRIATING \$803,663 THEREFOR AND AUTHORIZING THE ISSUANCE OF \$535,450 BONDS AND NOTES TO FINANCE A PORTION OF THE COSTS THEREOF, AUTHORIZED IN AND BY THE BOROUGH OF LAVALLETTE, IN THE COUNTY OF OCEAN, NEW JERSEY.

Purpose(s): Providing for the following capital acquisitions and/or improvements: (i) improvements to various roads within the Borough, including, but not limited to, improvements to WPI Roads and Pennsylvania Avenue; (ii) acquisition and installation of new fuel tanks and gasboy system; (iii) various building improvements, including, but not limited to, the renovation of the Public Works Building and various boardwalk improvements; (iv) acquisition of radios for the police department; (v) acquisition of a fire truck; and (vi) acquisition of a F250 for water rescue, together with all purposes necessary, incidental or appurtenant thereto.

Appropriation: \$803,663

Bonds/Notes Authorized: \$535,450

Section 20 Costs: \$120,549

Grant: \$235,663 NJDOT

Useful Life: 16.29820 Years

DONNELLY AMICO, Municipal Clerk
Borough of Lavallette
County of Ocean, New Jersey

Walter G. LaCicero, Mayor