DATE OF FIRST POSTING ON WEBSITE: OCTOBER 16, 2026

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 Bogota, in the County of Bergen, State of New Jersey on October 15, 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 THE OLSEN PARK IMPROVEMENT PROJECT IN, BY AND FOR THE BOROUGH OF BOGOTA, IN THE COUNTY OF BERGEN, STATE OF NEW JERSEY, TO APPROPRIATE THE SUM OF $1,755,000 TO PAY THE COST THEREOF, TO APPROPRIATE CAPITAL SURPLUS OF THE BOROUGH, 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 the Olsen Park Improvement Project in, by and for the Borough.

Appropriation: $1,755,000
Bonds/Notes Authorized: $1,389,000
Grants (if any) Appropriated: $-0-
Section 20 Costs: $400,000
Useful Life: 15 years

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Borough Clerk
Borough of Bogota
County of Bergen
State of New Jersey