

BOROUGH OF AVALON
PUBLIC NOTICE
BOND ORDINANCE STATEMENT AND SUMMARY

The bond ordinance, the summary terms of which are included herein, has been finally adopted by the Borough of Avalon, in the County of Cape May, State of New Jersey on April 24, 2019, 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 PROVIDING FOR VARIOUS 2019 CAPITAL IMPROVEMENTS BY AND IN THE BOROUGH OF AVALON, IN THE COUNTY OF CAPE MAY, STATE OF NEW JERSEY; APPROPRIATING \$2,089,000 THEREFOR AND AUTHORIZING THE ISSUANCE OF \$1,671,200 BONDS OR NOTES OF THE BOROUGH TO FINANCE PART OF THE COST THEREOF

Purpose(s): Various 2019 Capital Improvements Including, But Not Limited To, Improvements For The Police Department Including, But Not Limited To, Closed Circuit Television Cameras At Various Intersections Throughout The Borough; Various Improvements For The Public Works Department Including, But Not Limited To, Roadway Improvements On All Or A Portion Of Sunrise Drive, 7th Street And 68th Street, Improvements To 30th Street Park, North End Drainage Improvements And The Replacement And/Or Repair Of The Borough Hall Roof

Appropriation: \$2,089,000

Bonds/Notes

Authorized: \$1,671,200

Grants

Appropriated: N/A

Section 20 Costs: \$417,800

Useful Life: 18.96 years

C. DANIELLE NOLLETT
Clerk of the Borough of Avalon

Publication date: April 29, 2019