

**BOROUGH COUNCIL OF THE BOROUGH OF AVALON**

**PUBLIC NOTICE**

**BOND ORDINANCE STATEMENTS 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 Avalon, in the County of Cape May, State of New Jersey on October 16, 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 IMPROVEMENTS TO THE 8<sup>TH</sup> STREET JETTY, BY AND IN THE BOROUGH OF AVALON, IN THE COUNTY OF CAPE MAY, STATE OF NEW JERSEY; APPROPRIATING \$2,300,000 THEREFOR (INCLUDING A GRANT EXPECTED TO BE RECEIVED FROM THE FEDERAL EMERGENCY MANAGEMENT AGENCY) AND AUTHORIZING THE ISSUANCE OF \$2,185,000 BONDS OR NOTES OF THE BOROUGH TO FINANCE PART OF THE COST THEREOF

**Purposes(s):** Improvements to the 8<sup>th</sup> Street Jetty, including, but not limited to, all engineering and design work, surveying, construction planning, preparation of plans and specifications, permits, bid documents, construction inspection and contract administration, and all work, materials, equipment, labor and appurtenances necessary therefor or incidental thereto.

**Appropriation:** \$2,300,000

**Bonds/Notes Authorized:** \$2,185,000

**Grants:** Grant Expected To Be Received From The Federal Emergency Management Agency

**Section 20 Costs:** \$460,000

**Useful Life:** 15 years

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**C. DANIELLE NOLLETT,  
Clerk of the Borough of Avalon**

Publication Date: October 21, 2019