

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 November 13, 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 BEACH IMPROVEMENTS BY AND IN THE BOROUGH OF AVALON, IN THE COUNTY OF CAPE MAY, STATE OF NEW JERSEY; APPROPRIATING \$900,000 THEREFOR, AND AUTHORIZING THE ISSUANCE OF \$855,000 BONDS OR NOTES OF THE BOROUGH TO FINANCE PART OF THE COST THEREOF

Purposes(s): Various Beach Improvements Including, But Not Limited To, Hydraulic Fill And Replenishment Of The Beach Between 9th Street And 20th Street.

Appropriation: \$900,000

Bonds/Notes Authorized: \$855,000

Grants: None

Section 20 Costs: \$180,000

Useful Life: 10 years

C. DANIELLE NOLLETT,
Clerk of the Borough of Avalon

Publication Date: November 18, 2019