

**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 22, 2020, 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 2020 CAPITAL IMPROVEMENTS BY AND IN THE BOROUGH OF AVALON, IN THE COUNTY OF CAPE MAY, STATE OF NEW JERSEY; APPROPRIATING \$2,618,000 THEREFOR AND AUTHORIZING THE ISSUANCE OF \$2,145,250 BONDS OR NOTES OF THE BOROUGH TO FINANCE PART OF THE COST THEREOF

**Purpose(s):** Various 2020 Capital Improvements Including, But Not Limited To, Various Improvements For The Public Works Department Including, But Not Limited To, Roadway Improvements On All Or A Portion Of Sunrise Drive, 7<sup>th</sup> Street And 69<sup>th</sup> Street; Various Park Improvements Including, But Not Limited To, 30<sup>th</sup> Street Park And 54<sup>th</sup> Street Kayak Park; Marine Improvements Including, But Not Limited To, The Installation Of A Boat Ramp To Bay Park Marina And Other Bulkhead Replacements And/Or Improvements Including, But Not Limited To, 26<sup>th</sup> Street; Improvements To The Avalon History Center, Including, But Not Limited To, Expansion And/Or Renovation; And Improvements To The Fire Department Including, But Not Limited To, Fire House Expansion And/Or Renovation Including, But Not Limited To, The Installation And/Or Renovation Of The Apron And Design

**Appropriation:** \$2,618,000

**Bonds/Notes Authorized:** \$2,145,250

**Grants Appropriated:** N/A

**Section 20 Costs:** \$523,600

**Useful Life:** 20.56 years

C. DANIELLE NOLLETT  
Clerk of the Borough of Avalon

Publication Date: April 27, 2020