

**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 Borough Council of 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 WATER AND SEWER UTILITY IMPROVEMENTS, BY AND IN THE BOROUGH OF AVALON, IN THE COUNTY OF CAPE MAY, STATE OF NEW JERSEY (THE "BOROUGH"); APPROPRIATING \$2,908,000 THEREFOR FROM THE WATER AND SEWER UTILITY OF THE BOROUGH AND AUTHORIZING THE ISSUANCE OF \$2,763,600 BONDS OR NOTES OF THE BOROUGH TO FINANCE PART OF THE COSTS THEREOF

Purpose(s): Various 2020 Water And Sewer Utility Improvements Including, But Not Limited To, Sewer Main Improvements Including, But Not Limited To, 69th Street Sewer Main; The Installation And/Or Improvements To Radio Read Water Meters Throughout The Borough; And Various Water Main Improvements Including, But Not Limited To, Sunrise Drive And 7th Avenue.

Appropriation: \$2,908,000

Bonds/Notes Authorized: \$2,763,600

Grant(s) Appropriated: None

Section 20 Costs: \$581,600

Useful Life: 11.16 years

C. DANIELLE NOLLETT,
Clerk of the Borough of Avalon

Publication Date: April 27, 2020