

**BOROUGH COUNCIL OF THE BOROUGH OF AVALON
PUBLIC NOTICE**

NOTICE OF PENDING BOND ORDINANCE AND SUMMARY

The bond ordinance, the summary terms of which are included herein, was introduced and passed upon first reading at a regularly scheduled meeting of the governing body of the Borough of Avalon conducted telephonically due to the COVID-19 pandemic on May 13, 2020 in accordance with P.L.2020, c.11. It will be further considered for final passage, after public hearing thereon, at a meeting of the governing body to be held on May 27, 2020 at 4:15 via telephonic means pursuant to P.L.2020, c.11 due to the Covid-19 pandemic during which time the public may participate and provide comment through use of a conference line (877-510-2588) and passcode (139589). During the week prior to and up to and including the date of such meeting, copies of the full ordinance will be available at no cost and during regular business hours, at the Clerk's office for the members of the general public who shall request the same. The summary of the terms of such bond ordinance follows:

Title: BOND ORDINANCE AMENDING AND SUPPLEMENTING BOND ORDINANCE NUMBER 771-2018 (WHICH PROVIDES FOR VARIOUS CAPITAL IMPROVEMENTS) HERETOFORE FINALLY ADOPTED BY THE BOROUGH COUNCIL OF THE BOROUGH OF AVALON, IN THE COUNTY OF CAPE MAY, STATE OF NEW JERSEY, ON MARCH 14, 2018, TO INCREASE THE APPROPRIATION BY \$300,000 AND TO INCREASE THE AUTHORIZATION OF BONDS OR NOTES BY \$240,000

Purpose(s): Amends And Supplements Bond Ordinance Number 771-2018, (Which Provides For Various Capital Improvements) To Increase The Appropriation And Authorization Of Bonds Or Notes Therein For Bulkhead/utility Work At Avalon Anchorage Set Forth Therein.

Appropriation: \$6,504,600 (Increased By \$300,000 From \$6,204,600)

Bonds/Notes Authorized: \$5,569,380 (Increased By \$240,000 From \$5,329,380)

Grants Appropriated: None (Unchanged)

Section 20 Costs: \$930,690 (Unchanged)

Useful Life: 13.56 years (Decreased From 13.72 years)

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

Publication Date: May 16, 2020