BOROUGH COUNCIL OF THE BOROUGH OF AVALON PUBLIC NOTICE

NOTICE OF PENDING BOND ORDINANCE AND SUMMARY

ORDINANCE NO 841-2022

The bond ordinance, the summary terms of which are included herein, was introduced and passed upon first reading at a regular meeting of the governing body of the Borough of Avalon, in the County of Cape May, State of New Jersey on April 13, 2022. It will be further considered for final passage, after public hearing thereon, at a meeting of the governing body to be held at the Council Meeting Room, 3100 Dune Drive, Borough of Avalon, in said County on April 27, 2022 at 4:15 p.m. 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 PROVIDING FOR VARIOUS 2022 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 \$1,832,625 THEREFOR FROM THE WATER AND SEWER UTILITY OF THE BOROUGH AND AUTHORIZING THE ISSUANCE OF \$1,547,625 BONDS OR NOTES OF THE BOROUGH

TO FINANCE PART OF THE COSTS THEREOF

Purpose(s): Various 2022 Water And Sewer Utility Improvements Including, But Not Limited To, The

Reconstruction Of Various Components Of The Storm Water Pump Station; Various Improvements To Street And Roads As Relates To Improvements To Both The Sanitary Sewer And Storm Water Systems; Various Improvements 13th Street Wellhouse, The Catch Basin And 576th 7th Street; Replacement Of And/Or Upgrades To Electrical Systems; Upgrades To SCADA System on Windows 10; And Replacement of Water Mains

along 22nd Street.

Appropriation: \$1,832,625

Bonds/Notes

Authorized: \$1,547,625

Grant(s)

Appropriated: None

Section 20 Costs: \$375,000

Useful Life: 23.18 years

C. DANIELLE NOLLETT,
Clerk of the Borough of Avalon