

**BOROUGH OF AVALON
PUBLIC NOTICE
BOND ORDINANCE STATEMENT AND SUMMARY**

Ordinance No. 840-2022

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 27, 2022, 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 2022 CAPITAL IMPROVEMENTS BY AND IN THE BOROUGH OF AVALON, IN THE COUNTY OF CAPE MAY, STATE OF NEW JERSEY; APPROPRIATING \$2,591,375 THEREFOR AND AUTHORIZING THE ISSUANCE OF \$2,113,100 BONDS OR NOTES OF THE BOROUGH TO FINANCE PART OF THE COST THEREOF

Purpose(s): Various Capital Improvements Including, But Not Limited To The Acquisition Of Equipment For The Department Of Public Works Including, But Not Limited To, A Bucket Truck And Residential Sump Pumps; Various Park And Flood Mitigation Improvements Including, But Not Limited To, Bay Park Marina (Bulkhead, Flood Mitigation and Living Shoreline); Various Other Bulkhead And Flood Mitigation Projects Throughout The Borough Including, But Not Limited To, Dune Drive Business District, 23rd Street Pier Replacement, And Stormwater Inlet Improvements And/Or Replacement; Various Roadway Improvements Throughout The Borough, In Accordance With A List Of Roads On File With The Borough Clerk, Such Improvements Including, But Not Limited To, As Applicable, Milling, Paving, Reconstruction And Resurfacing The Roadway, And Associated Repairing And/Or Installation Of Curbs, Sidewalks, Driveway Aprons, Drainage Improvements And Roadway Painting, Landscaping And Aesthetic Improvements; And Various Improvements To Municipal Buildings and Grounds Including, But Not Limited To, Replacement Of The Heating, Ventilation And Air Conditioning System At The Community Hall/Public Safety Building.

Appropriation: \$2,591,375

**Bonds/Notes
Authorized:** \$2,113,100

**Grants
Appropriated:** N/A

Section 20 Costs: \$525,000

Useful Life: 16.48 years

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