

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

BOND ORDINANCE STATEMENTS AND SUMMARY

Ordinance No. 841-2022

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 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 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**