### State of New Jersey Department of Community Affairs Annual Debt Statement

Northfield City - 2017	Date Prepared: 1/18/2018
Budget Year Ending <u>12/31/2017</u>	(Month D-D) (Year)
Name: Dawn Stollenwerk	Phone:
Title:	Email: dstollenwerk@cityofnorthfield.org
Address:	CFO Cert N0470
	#:

Dawn Stollenwerk, being duly sworn, deposes and says: Deponent is the Chief Financial Officer of Northfield City - County of Atlantic here and in the statement hereinafter mentioned called the local unit. This Annual Debt Statement is a true statement of the debt condition of the local unit as of the date therein stated above and is computed as provided by the Local Bond Law of New Jersey.

By checking this box, I am swearing that the above statement is true. (The Email function will not work until you acknowledge the above statement as true)

	Gross Debt	Deduction	Net Debt
Total Bonds and Notes for Local School	\$4,716,000.00	\$4,716,000.00	\$0.00
Purposes			
Total Bonds and Notes for Regional School	\$15,174,418.24	\$15,174,418.24	\$0.00
Purposes			
Total Bonds and Notes for all Utilities	\$	\$	\$0.00
Municipal/County General Obligations	\$9,880,500.00	\$0.00	\$9,880,500.00
Total	\$29,770,918.24	\$19,890,418.24	\$9,880,500.00

Equalized valuation basis (the average of the equalized valuations of real estate, including improvements and the assessed valuation of class II railroad property of the local unit for the last 3 preceding years).

<u>Year</u>		
2015	Equalized Valuation Real Property with Improvements plus assessed valuation of	\$912,019,793.00
	Class II RR Property	
2016	Equalized Valuation Real Property with Improvements plus assessed valuation of	\$922,743,930.00
	Class II RR Property	
2017	Equalized Valuation Real Property with Improvements plus assessed valuation of	\$895,677,898.00
	Class II RR Property	
Equalized V	aluation Basis - Average of (1), (2) and	\$910,147,207.00
(3)		
Net Debt ex	<pre>cpressed as a percentage of such equalized valuation basis is: %</pre>	1.086%

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#### BONDS AND NOTES FOR LOCAL SCHOOL PURPOSES

	Local School District Type (select one):	Туре II	
1.	Term Bonds	\$	
2.	Serial Bonds		
	(a) Issued	\$4,716,000.00	
	(b) Authorized but not issued	\$	
3.	Temporary Notes		
	(a) Issued	\$	
	(b) Authorized but not issued	\$	
4.	Total Bonds and Notes		\$4,716,000.00

#### DEDUCTIONS APPLICABLE TO BONDS AND NOTES - FOR SCHOOL PURPOSES

Amounts held or to be held for the sole purpose of paying bonds and notes included above.

<ul> <li>Funds on hand in those cases where such funds cannot be diverted to purposes other than the payment of bonds and notes included in Line 4.</li> <li>Estimated proceeds of bonds and notes authorized but not issued where such proceeds will be used for the sole purpose of paying bonds and notes included in Line 4.</li> <li>% of average of \$910,147,207.00 3.00% \$27,304,416.21</li> <li>equalized valuations</li> <li>Use applicable per centum as follows:</li> <li>2.50% Kindergarten or Grade 1 through Grade 6</li> <li>3.00% Kindergarten or Grade 1 through Grade 9</li> <li>4.00% Kindergarten or Grade 1 through Grade 12</li> <li>Additional State School Building Aid Bonds (NJSA 18A:58-33.4(d))</li> <li>Total Potential Deduction</li> <li>27,304,416.21</li> <li>4,716,000.00</li> </ul>	5.	Sinking funds on hand for bonds shown as Line 1 but not in excess of such bonds.			\$	
<ul> <li>issued where such proceeds will be used for the sole purpose of paying bonds and notes included in Line 4.</li> <li>% of average of \$910,147,207.00 3.00% \$27,304,416.21</li> <li>equalized valuations Use applicable per centum as follows: 2.50% Kindergarten or Grade 1 through Grade 6 3.00% Kindergarten or Grade 1 through Grade 9 4.00% Kindergarten or Grade 1 through Grade 12</li> <li>Additional State School Building Aid Bonds (NJSA 18A:58-33.4(d))</li> <li>Total Potential Deduction 27,304,416.21</li> </ul>	6.	diverted to purposes other than the payment of bonds and			\$	
equalized valuationsUse applicable per centum as follows:2.50% Kindergarten or Grade 1 through Grade 63.00% Kindergarten or Grade 1 through Grade 83.50% Kindergarten or Grade 1 through Grade 94.00% Kindergarten or Grade 1 through Grade 129.Additional State School Building Aid Bonds (NJSA 18A:58- 33.4(d))10.Total Potential Deduction27,304,416.21	7.	issued where such proceeds will be used for the sole purpose			\$	
	_	equalized valuations Use applicable per centum a 2.50% Kindergarten or Grade 3.00% Kindergarten or Grade 3.50% Kindergarten or Grade 4.00% Kindergarten or Grade Additional State School Bu	s follows: e 1 through Grade 6 e 1 through Grade 8 e 1 through Grade 9 e 1 through Grade 12	-	\$27,304,416.21	
Total Allowable Deduction4,716,000.00	10.			-		27,304,416.21
		<b>Total Allowable Deduction</b>			-	4,716,000.00

#### BONDS AND NOTES FOR REGIONAL SCHOOL PURPOSES

	Regional School District	Greater Egg Harbor Regional	
1.	TERM BONDS	\$	
2.	SERIAL BONDS		
	(a) Issued	\$15,174,418.24	
	(b) Authorized but not issued	\$	
3.	TEMPORARY BONDS AND NOTES		
	(a) Issued	\$	
	(b) Authorized but not issued	\$	
4.	TOTAL OF REGIONAL SCHOOL BONDS AND NOTES		\$15,174,418.24

NJSA 40A:2-43 reads in part as follows: "Gross debt of a municipality shall also include that amount of the total of all the bonds and notes issued and authorized but not issued by any school district including the area of the municipality, which results from the application to such total of the ratio which the equalized valuation basis of the municipality bears to the sum of the equalized valuation basis of each municipality in any such school district."

# COMPUTATION OF REGIONAL AND/OR CONSOLIDATED SCHOOL DISTRICT

% OF VALUTAIONS APPORTIONED TO EACH MUNICIPALITY		APPORTIONMENT OF DEBT – Dec. 31, 2013			
Municipality	Average	%	Serial Bonds	Temp. Bond –	Authorized But
	Equalized		Issued	Notes Issued	not Issued
	Valuations				
Linwood City	\$934,830,145.33	31.43	\$15,585,944.23	\$0.00	\$0.00
		84868			
		3%			
Somers Point City	\$1,128,544,085.0	37.95	\$18,815,637.53	\$0.00	\$0.00
	0	31175			
		0%			
Northfield City	\$910,147,207.00	30.60	\$15,174,418.24	\$0.00	\$0.00
		83956			
		7%			
Totals	\$2,973,521,437.3	100.0	\$49,576,000.00	\$	\$
	3	0%			

DEBT

#### BONDS AND NOTES FOR UTILITY FUND

		Utility		
1.	Term bonds		\$	
2.	Serial bonds			
		(a) Issued	\$	
		(b) Authorized but not issued		
3.	Bond Anticipatio	n Notes		
		(a) Issued	\$	
		(b) Authorized but not issued	\$	
4.	Capital Notes (N.			
		(a) Issued	\$	
		(b) Authorized but not issued	\$	
5.	Other		<u></u>	
		(a) Issued	\$	
		(b) Authorized but not issued	\$	
6.	Total	• •		\$

# **DEDUCTIONS APPLICABLE TO BONDS AND NOTES** FOR SELF-LIQUIDATING PURPOSES

Self-Liquidating Utility Calculation

1.	Total Cash Re Other Charge	ceipts from Fees, Rents or			\$
2.	-	d Maintenance Cost		د .	
2. 3.	Debt Service	a Maintenance Cost		\$	
э.	(a)	Interest	\$		
	(a) (b)	Notes	\$		
			\$		
	(c)		\$		
	(d)	Sinking Fund	Ş		
л	Dobt Convice	Requirements			
4.		per Current Budget			
	(N.J.S.A. 40A: (a)	Interest on Refunding	\$		
	(d)	Bonds	Ş		
	(b)	Refunding Bonds	\$		
5.	. ,	eficit in Dedicated	\$ \$		
5.	Assessment B		ç		
6.	Total Debt Se	-		\$	
0. 7.		ons (Line 2 plus Line 6)		ې	ć
7. 8.		enues (Line 1 minus Line 7)			<u>\$</u>
8. 9.		enues (Line 7 minus Line 7)			<u> </u>
9. 10.	Total Debt Se				\$ \$ \$ \$
10. 11.		er of Line 9 or Line 10)			ې د
11.		evenues (Line 8) all Utility			<u>ې</u>
	Debt is Deduc	· · ·			
	Debt is Deduc				
(a)	Gross System	n Debt		\$	
(b)	Less: Deficit	(Capitalized at 5%), (Line 9	-	\$	
	or line 11)				
	\$- times 20				
(c)	Deduction		-	\$	
(d)	Plus: Cash he	ld to Pay Bonds and Notes		\$	
	included in 2	(a) above			
(e)	Total Deducti	on (Deficit in revenues)		\$	
(f)	NonDeductib	le Combined GO Debt		\$	
	Total Allowab	le Deduction			\$

# OTHER BONDS, NOTES AND LOANS

1.	Term Bonds	¢.	
	Total Term Bonds	\$	\$
2.	Serial Bonds (state purposes separately)		
	(a) Issued		
	Series 2006 Various Improvements	\$499,000.00	
	Series 2012 Various Improvements	\$3,500,000.00	
	Series 2016 Various Improvements	\$4,465,000.00	
	Total Serial Bonds Issued		\$8,464,000.00
	(b) Bonds Authorized but not Issued	¢	
	Total Serial Bonds Authorized but not Issued	\$	\$
3.	Total Serial Bonds Issued and Authorized but not Issued	-	\$8,464,000.00

## OTHER BONDS, NOTES AND LOANS BOND ANTICIPATION NOTES (state purposes separately)

#### 4. Bond Anticipation Notes

5.

ć		
	\$	
\$188,500.00		
\$1,228,000.00		
	\$1,416,500.00	
Total Bond Anticipation Notes Issued and Authorized but not Issued		
	\$1,228,000.00	

### OTHER BONDS, NOTES AND LOANS MISCELLANEOUS BONDS, NOTES AND LOANS

(not including Tax Anticipation Notes, Emergency Notes, Special Emergency Notes and Utility Revenue Notes)

#### 6. Miscellaneous Bonds, Notes and Loans

(a) Issued	
Miscellaneous Bonds, Notes and Loans Issued	- \$
	Ŧ
(b) Authorized but not Issued \$	
Miscellaneous Bonds and Notes Authorized but not	\$
Total Miscellaneous Bonds, Notes and Loans Issued and Authorized but not Issued	\$0.00
Total of all Miscellaneous Bonds, Notes and Loans Issued and Authorized but not Issued	\$9,880,500.00

### DEDUCTIONS APPLICABLE TO OTHER BONDS AND NOTES

- 1. Amounts held or to be held for the sole purpose of paying general bonds and notes included
  - (a) Sinking funds on hand for term bonds

<u></u>	<u>\$</u>	\$
(b) Funds on hand (including proceeds of bonds and notes held to pay othe bonds and notes), in those cases where such funds cannot be diverted to purposes other than the payment of bonds and notes		
	<u>\$</u>	\$
(c) Estimated proceeds of bonds and notes authorized but not issued where such proceeds will be used for the sole purpose of paying bonds and notes		
	\$	Ś
(d) Accounts receivable from other public authorities applicable only to the payment of any part of the gross debt not otherwise deductible	e	
	\$	\$
Bonds authorized by another Public Body to be guaranteed by the municipality	e \$	
Bonds issued and bonds authorized by not issued to meet cash grants-in aid for housing authority, redevelopment agency or municipality acting a its local public agency [N.J.S.A. 55:14B-4.1(d)]		\$
Bonds issued and bonds authorized but not issued - Capital projects fo County Colleges (N.J.S.A. 18A:64A-22.1 to 18A:64A-22.8)	or	\$
Refunding Bonds (N.J.S.A 40A:2-52) \$	_	\$
otal Deductions Applicable to Other Bonds and Notes	\$0.0	

### BONDS AUTHORIZED/ISSUED BY ANOTHER PUBLIC BODY TO BE GUARANTEED BY THE MUNICIPALITY

\$

\$

Total Bonds and Notes authorized/issued by another Public Body to be guaranteed by the municipality

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### SPECIAL DEBT STATEMENT BORROWING POWER AVAILABLE UNDER NJSA 40A:2-7(f)

1.	Balance of debt incurring capacity December 31, 2012 (NJSA 40:1-16(d))		\$
2.	Obligations heretofore authorized during 2013 in excess of debt limitation and pursuant to: (a) NJSA 40A:2-7, paragraph (d) (b) NJSA 40A:2-7, paragraph (f) (c) NJSA 40A:2-7, paragraph (g)	\$ \$ \$	
	Total	i	\$0.00
3.	Less 2012 authorizations repealed during 2013		\$
4.	Net authorizations during 2013		\$
5.	Balance of debt incurring capacity December 31, 2013 (NJSA 40:1-16(d))		\$0.00

# **Obligations NOT Included in Gross Debt**

1.	Capital Leases and Other Commitments		
	Total Leases and Other Comittments	<u> </u>	\$
2.	Guarantees NOT included in Gross Debt – Public and Private		
	Total Guarantees NOT included in Gross Debt – Public and Private	<u>\$</u>	\$