# State of New Jersey

# Department of Community Affairs

# **Annual Debt Statement**

1803 Bernardsville Borough - County of		nerset	Da	ste Prepared:		26-Jan-2017
Budget Year Ending: 31-Dec-2016	(M	(onth-DD)		2016	(year	)
Name: Ralph A. Maresca, Jr.		Phone:	90	8-766-3000		
Title: Administrator/CMFO	_	Fax:	90	8-766-2401		
Address: 166 Mine Brook Rd.	_	Email:	rm	aresca@bernard:	sville	org
Bernardsville, NJ 07924	_	CFO Cert #:				662
Ralph A. Maresca, Jr., being duly sworn, deposes and s Bernardsville Borough - County of Somerset here and i This Annual Debt Statement is a true statement of the d above and is computed as provided by the Local Bond I  By checking this box, I am swearing that the above statement is true.  The Email function will not work until you acknowledge the above	n the	statement here condition of the	inaf	ter mentioned c	alled	the local unit.
statement as true)		G1033 Debt		Deduction		Net Best
Total Bonds and Notes for Local School Purposes		-	_\$_		\$	
Total Bonds and Notes for Regional School Purposes		20,536,151.18	_\$_	20,536,151.18	_\$	
Total Bonds and Notes for the Sewer Utility	_\$_	1,564,000.00	\$	1,564,000.00		
Total Bonds and Notes for the Swimming Pool Utility	_\$_	-	_\$_	-	\$	-
Total Bonds and Notes for the Swimming Pool Utility	_\$_		_\$_		\$	
	\$		_\$_	<del>-</del>	_\$_	
Municipal/County General Obligations	_\$_	14,581,200.00	_\$_		\$	14,581,200.00
<u>Total</u>	_\$	36,681,351.18	\$	22,100,151.18	<u>s</u>	14,581,200.00
Equalized valuation basis (the average of the equalized valuation of class II railroad property of the local unit for the				ding improveme	nts a	nd the assessed
Year						
Equalized Valuation Real Property with Improvem 2014 RR Property	ents	plus assessed val	uatio	on of Class II	\$	2,365,838,075.00
Equalized Valuation Real Property with Improvem 2015 RR Property	ents	pius assessed val	uatio	on of Class II	\$	2,298,680,100.00
Equalized Valuation Real Property with Improvem 2016 RR Property	ents j	plus assessed val	uatio	on of Class II	\$	2,308,111,492,00
Equalized Valuation Basis - Average of (1), (2) and (3)					\$	2,324,209,889.00
Net Debt expressed as a percentage of such equalized valua	tion l	basis is: %				0.627%

Page 1 summary

#### BONDS AND NOTES FOR LOCAL SCHOOL PURPOSES

	Local School District Type (select one):	Type II	-	
l	Term Bonds	\$ -	_	
2	Serial Bonds  (a) Issued  (b) Authorized but not issued	\$ - \$ -	_	
3	Temporary Notes  (a) Issued  (b) Authorized but not issued	\$ - \$ -	-	
4	Total Bonds and Notes		\$	-
	DEDUCTIONS APPLICABLE TO BONDS AND NOTES Amounts held or to be held for the sole purpose of paying bo			
5	Sinking funds on hand for bonds shown as Line 1 but not in excess of such bonds.	\$ -	<del>-</del>	
6	purposes other than the payment of bonds and notes included in Line 4.	\$ -	_	
7	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.	\$ -	_	
8	% of average of equalized valuations \$ 2,324,209,889.00 0.00% Use applicable per centum as follows: 2.50% Kindergarten or Grade 1 through Grade 6 3.00% Kindergarten or Grade 1 through Grade 8 3.50% Kindergarten or Grade 1 through Grade 9 4.00% Kindergarten or Grade 1 through Grade 12	\$ -	-	
9 0	Additional State School Building Aid Bonds (NJSA 18A:58-33.4(d)) Total Potential Deduction	\$ -	<u> </u>	
	Total Allowable Deduction		S	_

local school Page 1

#### BONDS AND NOTES FOR REGIONAL SCHOOL PURPOSES 2

Regional School District

1 TERM BONDS

2 SERIAL BONDS

(a) Issued
(b) Authorized but not issued

3 TEMPORARY BONDS AND NOTES
(a) Issued
(b) Authorized but not issued

(b) Authorized but not issued

(c) Authorized but not issued

(d) Issued
(e) Authorized but not issued

(e) Authorized but not issued

(f) Serial Ser

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

TOTAL OF REGIONAL SCHOOL BONDS AND NOTES

#### COMPUTATION OF REGIONAL AND/OR CONSOLIDATED SCHOOL DISTRICT DEBT

% OF VALUATIONS APPORTIONED TO	EAC	H MUNICIPALIT	Y		APPORT	IO!	NMENT OF DEBT	- Dec	:. 31 2013
Municipality	Av	erage Equalized Valuations	%	Serial Bonds Issued		Temp. Bond- Notes Issued		Authorized But not Issue	
1803 Bernardsville Borough - County of Somerset	\$	2,324,209,889.00	66%	s	20,536,151.18	s	-	5	-
1807 Far Hills Borough - County of Somerset	s	445,533,285.33	13%	\$	3,936,623.34	5	<u>.</u>	s	
1815 Pcapack Gladstone Borough - County of Somerset	s	730,127,174.33	21%	\$	6,451,225.47	\$		\$	-
	S	-	0%	\$	-	\$	-	\$	-
	\$	-	0%	<u> </u>	-	\$	-	\$	
	\$ \$	-	0% 0%		-	\$	-	\$	-
	\$	-	0%	\$	-	5	-	S	-
	\$	-	0%	_		\$		S	
	S	-	0% 0%	<u> </u>		\$ \$	-	\$ \$	
	\$	-	0%			\$	-	\$	-
	\$	-	0%	\$	-	S		\$	-
	\$ \$	-	0% 0%		-	\$ \$	-	\$	-
Totals	<del> </del>	3,499,870,348.67	100.00%		30,924.000.00	\$	-	\$	

20,536,151.18

#### BONDS AND NOTES FOR UTILITY FUND

Note	137		D NOTES FOR U	U 1 1.					
Serial books			Utility			c			
Ref						<u></u>	<u> </u>	-	
The properties of the proper	۷.					¢	1 564 000 00		
Note   Second   Sec		4-7					1,364,000.00	-	
A	2					<u> </u>	<u>-</u>	-	
Matherized but not issued   S	3	•				ø			
		<b>(</b> -7	1				-	-	
S		` '	u			3		-	
Number   Substitute   Substit	4	•				c			
S			3				-	-	
S	_		0			<u> </u>		•	
National Control Con	3					e			
DEDUCTIONS APPLICABLE TO BONDS AND NOTES FOR SELF-LIQUIDATING PURPOSES   Self-Liquidating Utility Calculation			.1				<del>-</del>	-	
DEDUCTIONS APPLICABLE TO BONDS AND NOTES FOR SELF-LIQUIDATING PURPOSES Self-Liquidating Utility Calculation   1. Total Cash Reccipts from Fees, Rents or Other Charges for Year   \$ 1,382,349.25     2. Operating and Maintenance Cost   \$ 940,041.85     3. Debt Service	6		i.			ъ		- •	1.564.000.00
Total Cash Receipts from Fees, Rents or Other Charges for Year   \$ 940,041.85	O	Total						<u>ې                                      </u>	1,304,000.00
Total Cash Receipts from Fees, Rents or Other Charges for Year   \$ 940,041.85			······································						
1.   Total Cash Receipts from Fees, Rents or Other Charges for Vear   \$ 940,041.85     2.   Operating and Maintenance Cost   \$ 940,041.85     3.   Debt Service   \$ 37,426.38     (a)   Interest   \$ 37,426.38     (b)   Notes   \$ 37,426.38     (c)   Serial Bonds   \$ 940,000,00     (d)   Sinking Fund Requirements   \$ 940,000,00     (a)   Interest on Refunding Bonds   \$ 3 -		<b>DEDUCTIONS APPLICA</b>					F-LIQUIDAT	ING P	<u>URPOSES</u>
Some standard   Some standar			Self-Liquidatin	g Ut	ility Calcu	<u>lation</u>			
A	1.	Total Cash Reccipts from Fees, Rents	or Other Charges for Year	r				\$	1,382,349.25
A	2.	Operating and Maintenance Cost				\$	940,041.85		
(b)   Notes   S   3   3   4   4   4   4   4   4   4   4	3.	Debt Service							
Co   Serial Bonds   S   94,000.00		(a) Interest	_9	\$	37,426.38	_			
A   Debt Service per Current Budget (N.J.S.A. 40A:2-52)		(b) Notes	_5	S	-	_			
A   Debt Service per Current Budget (N.J.S.A. 40A:2-52)		(c) Serial Bonds	_ \$	\$	94,000.00	_			
(a) Interest on Refunding Bonds		(d) Sinking Fund	Requirements	\$	<u> </u>	_			
Compared   Compared	4.	Debt Service per Current Budget (N.J.:	S.A. 40A:2-52)						
S		(a) Interest on Re	efunding Bonds	\$		_			
Total Debt Service   \$ 131,426.38		(b) Refunding Bo	onds _\$	\$	-	_			
Total Deductions (Line 2 plus Line 6)   S   1,071,468.23	5.	Anticipated Deficit in Dedicated Asses	sment Budget	\$	-	_			
S	6.	Total Debt Service				\$	131,426.38		
9. Deficit in Revenues (Line 7 minus Line 1) 10. Total Debt Service (Line 6) 11. Deficit (smaller of Line 9 or Line 10)	7.	Total Deductions (Line 2 plus Line 6)						\$	1,071,468.23
10. Total Debt Service (Line 6)   \$ 131,426.38     11. Deficit (smaller of Line 9 or Line 10)   \$ -     If Excess in Revenues (Line 8) all Utility Debt is Deductible     (a) Gross   Sewer   System Debt   \$ 1,564,000.00     (b) Less: Deficit (Capitalized at 5%), (Line 9 or line 11)	8.	Excess in Revenues (Line 1 minus Lin	e 7)					\$	310,881.02
11. Deficit (smaller of Line 9 or Line 10)  If Excess in Revenues (Line 8) all Utility Debt is Deductible  (a) Gross Sewer System Debt \$ 1,564,000.00  (b) Less: Deficit (Capitalized at 5%), (Line 9 or line 11)  S - times 20 S -  (c) Deduction \$ 1,564,000.00  (d) Plus: Cash held to Pay Bonds and Notes included in 2 (a) above  (e) Total Deduction (Deficit in revenues) \$ 1,564,000.00	9.	Deficit in Revenues (Line 7 minus Lin	e 1)					\$	
If Excess in Revenues (Line 8) all Utility Debt is Deductible  (a) Gross Sewer System Debt \$ 1,564,000.00  (b) Less: Deficit (Capitalized at 5%), (Line 9 or line 11)  S - times 20 S -  (c) Deduction \$ 1,564,000.00  (d) Plus: Cash held to Pay Bonds and Notes included in 2 (a) above  (e) Total Deduction (Deficit in revenues) \$ 1,564,000.00	10.	Total Debt Service (Line 6)						\$	131,426.38
(a) Gross Sewer System Debt \$ 1,564,000.00  (b) Less: Deficit (Capitalized at 5%), (Line 9 or line 11)  S - times 20  (c) Deduction \$ 1,564,000.00  (d) Plus: Cash held to Pay Bonds and Notes included in 2 (a) above  (e) Total Deduction (Deficit in revenues) \$ 1,564,000.00	11.	Deficit (smaller of Line 9 or Line 10)						\$	-
(b) Less: Deficit (Capitalized at 5%), (Line 9 or line 11)		If Excess in Revenues (Line 8) all Util	ty Debt is Deductible						
(b) Less: Deficit (Capitalized at 5%), (Line 9 or line 11)	(a)	Gross Sewer	System Debt			\$	1,564.000.00		
\$         -         times 20         \$         -           (c) Deduction         \$         1,564,000.00           (d) Plus: Cash held to Pay Bonds and Notes included in 2 (a) above         \$         1,564,000.00           (e) Total Deduction (Deficit in revenues)         \$         1,564,000.00			-			<u> </u>			
(c) Deduction \$ 1,564,000.00 (d) Plus: Cash held to Pay Bonds and Notes included in 2 (a) above (e) Total Deduction (Deficit in revenues) \$ 1,564,000.00	\~/	· -				S	_		
(d) Plus: Cash held to Pay Bonds and Notes included in 2 (a) above  (e) Total Deduction (Deficit in revenues)  \$\frac{1,564,000.00}{2}\$	(c)		INTER WV				1,564 000 00		
(e) Total Deduction (Deficit in revenues) \$ 1,564,000.00			s included in 2 (a) above			Ψ	1,000,,000.00		
		•				<u> </u>	1.564.000.00		
(i) (idinosadano) demanda de ode.	' '					Ψ	1,00 1,000.00		
	W	Tronboadonolo Comomed CO Dept							

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#### BONDS AND NOTES FOR UTILITY FUND

		BONDS AND NOTES	FOR UTIL	ITY FU	JND			
$\mathbf{IV}$	. Swimming Po	ol Utility						
1.	Term bonds				\$		_	
2.	Serial bonds							
	(a) Issue	$\operatorname{ed}$			\$	<u> </u>	_	
	(b) Auth	orized but not issue			\$	-		
3	Bond Anticipation	Notes						
	(a) Issue	ed			\$	-		
	(b) Auth	orized but not issued			\$	-	•	
4	Capital Notes (N.)	J.S.A. 40A:2-8)					•	
	(a) Issue	ed			\$	-		
	(b) Auth	orized but not issued			\$	_	•	
5	Other						•	
	(a) Issue	ed			\$	-		
	(b) Auth	orized but not issued			\$	_	•	
6	Total						\$	•
•		•						
	DEDUCTIO	ONS APPLICABLE TO BON	NDS AND NO	TES FO	R SELI	F-LIQUIDAT	ING	PURPOSES
			uidating Utili					
1.		ts from Fees, Rents or Other Charges	s for Year				\$	554,376.12
2.	Operating and Ma	intenance Cost			\$	541,379.57		
3.	Debt Service							
	(a)	Interest	\$	-	_			
	(b)	Notes	\$		_			
	(c)	Serial Bonds	\$	-	_			
	(d)	Sinking Fund Requirements	\$	-	_			
4.	Debt Service per C	Current Budget (N.J.S.A. 40A:2-52)						
	(a)	Interest on Refunding Bonds	\$					
	(b)	Refunding Bonds	\$	-				
5,	Anticipated Defici	t in Dedicated Assessment Budget	\$					
6.	Total Debt Service	,			\$	<u> </u>		
7.	Total Deductions (	Line 2 plus Line 6)					\$	541,379.57
8.	Excess in Revenue	s (Line 1 minus Line 7)					\$	12,996.55
9.	Deficit in Revenue	s (Line 7 minus Line 1)					\$	-
10.	Total Debt Service	(Line 6)					\$	
11.	Deficit (smaller of	Line 9 or Line 10)					\$	-
	If Excess in Reven	ues (Line 8) all Utility Debt is Deduc	ctible					
(a)	Gross Swin	iming Pool System Debt			\$	-		
(b)	Less: Deficit (Cap	italized at 5%), (Line 9 or line 11)						
-	\$	- times 20			\$	-		
(c)	Deduction	<u> </u>			\$	-		
(d)		Pay Bonds and Notes included in 2 (	a) above					
(e)		Deficit in revenues)	•		\$	-		
(f)	•	ombined GO Debt						
' '								

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# OTHER BONDS, NOTES AND LOANS - Page 1

(1)	OS (state purposes separately)		
		\$ - \$ -	
(2)		<u>\$</u>	
(3) (4)		\$ - \$ -	
(5)		\$ -	
	m Bonds	S	
		3	
	NDS (state purposes separately)		
(a) Issued	C		
(1)	General Bonds of 2007	\$ 370.000.00	
(2)	General Bonds of 2015	\$ 12,530.000.00	
(3)	Refunding Bonds of 2015	\$ 1,681,000.00	
(4)		\$ - \$ - \$ -	
(5)		<u>\$</u> -	
(6)		\$ -	
(7)		<u>.</u>	
(8)		<u>\$</u>	
(9) (10)		<u>s</u> -	
		\$ -	
(11)		<u>s</u> -	
(12) (13)		\$ - \$ - \$ -	
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(58) (59) (60) (61) (62)		\$ - \$ -	
(58) (59) (60) (61) (62) (63) (64)	al Bonds Issued	\$ - \$ - \$ -	14, <b>581</b> ,00
(58) (59) (60) (61) (62) (63) (64) Total Seri		\$ - \$ - \$ - \$ -	14,581,00
(58) (59) (60) (61) (62) (63) (64) Total Seri	al Bonds Issued	\$ - \$ - \$ - \$ -	14,581,00
(58) (59) (60) (61) (62) (63) (64) Total Seri b) Bonds Aut		\$ - \$ - \$ - \$ -	14,581,00
(58) (59) (60) (61) (62) (63) (64) Total Seri b) Bonds Aut (1) (2)		\$ - \$ - \$ - \$ - \$ -	14,581,00
(58) (59) (60) (61) (62) (63) (64) Total Seri (1) (2) (3)		\$ - \$ - \$ - \$ - \$ - \$ -	14,581,000
(58) (59) (60) (61) (62) (63) (64) Total Seri (1) (2)		\$ - \$ - \$ - \$ - \$ -	14,581,000

# OTHER BONDS, NOTES AND LOANS - Page 3a

# 4 BOND ANTICIPATION NOTES (state purposes separately)

orized but not 1481/1501 Downto	own Projects - Sidewalks	\$	200.00
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# OTHER BONDS, NOTES AND LOANS - Page 3b 4 BOND ANTICIPATION NOTES (state nurnoses senarately)

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(47) (48) (49)		-	
(49)	-	-	
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Bond Anticipation Notes Authorized bu	t not Issued	\$	

#### OTHER BONDS, NOTES AND LOANS - Page 4

#### 6 MISCELLANEOUS BONDS, NOTES AND LOANS

(not including Tax Anticipation Notes, Emergency Notes, Special Emergency Notes and Utility Revenue Notes) (a) Issued (1) Capital Notes (N.J.S.A. 40A:2-8) Bonds issued by another Public Body Guaranteed by the Municipality (2) Green Trust Loans (3) (4) Infrastructure Trust (5) (6) (7) Miscellaneous Bonds, Notes and Loans Issued (b) Authorized but not issued Capital Notes (N.J.S.A. 40A:2-8) (1) Bonds issued by another Public Body Guaranteed by the Municipality (2) (3) (4) (5)Miscellaneous Bonds and Notes Authorized but not Issued \$ Total Miscellaneous Bonds, Notes and Loans Issued and Authorized but not Issued

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