State of New Jersey

Department of Community Affairs

Annual Debt Statement

	0241 0241 Norwood Borough - County of Be	rgen		Da	te Prepared:	<u> </u>	23-Jan-2013
	Budget Year Ending: 31-Dec-2012	(M	onth-DD)		2012	(year)
	Name: Kunjesh Trivedi		Phone:	201	-767-7200		
	Title: Chief Financial Officer	-	Fax:		-784-2270		
	Address: 455 Broadway		Email:		vedi@norwoodl	ioro o	ro
	Norwood, NJ 07648		CFO Cert #:	NOS		2010.0	15
			or o contin	2101	9.10		
1	Kunjesh Trivedi, being duly sworn, deposes and says: Borough - County of Bergen here and in the statement Statement is a true statement of the debt condition of t as provided by the Local Bond Law of New Jersey. By checking this box, I am swearing that the above statement is true	t here	inafter mention	ed ca e dat	alled the local u	nit. I	This Annual Debt
	Total Bonds and Notes for Local School Purposes	\$	4,542,000.00	\$	4,542,000.00	\$	-
	Total Bonds and Notes for Regional School Purposes	\$	2,382,223.29	\$	2,382,223.29	\$	_
		\$	_	\$		\$	
		\$		_\$_	-	_\$,
		\$	-	_\$_	_	_\$	-
			_	_\$_			
	Municipal/County General Obligations	_\$_	7,392,764.92		₩.	_\$	7,392,764.92
2	<u>Total</u>		14,316,988.21	\$	6,924,223.29	\$	7,392,764.92
3	Equalized valuation basis (the average of the equalized valuation of class II railroad property of the local unit for the equalized valuation of class II railroad property of the local unit for the equalized valuation of class II railroad property of the local unit for the equalized valuation of class II railroad property of the local unit for the equalized valuation of class II railroad property of the local unit for the equalized valuation of class II railroad property of the local unit for the equalized valuation of class II railroad property of the local unit for the equalized valuation of class II railroad property of the local unit for the equalized valuation of class II railroad property of the local unit for the equalized valuation of class II railroad property of the local unit for the equalized valuation of class II railroad property of the local unit for the equalized valuation of class II railroad property of the local unit for the equalized valuation of class II railroad property of the local unit for the equalized valuation of class II railroad property of the local unit for the equalized valuation of class II railroad property of the local unit for the equalized valuation of class II railroad property of the local unit for the equalized valuation of the e				ading improvem	ents a	nd the assessed
				. 1 4.	£01 H		
	Equalized Valuation Real Property with Improved 2010 RR Property		-			_\$	1,378,703,469.00
	Equalized Valuation Real Property with Improved 2011 RR Property					_\$	1,324,942,787.00
	Equalized Valuation Real Property with Improved 2012 RR Property	ments	plus assessed va	uuati	on of Class II	\$	1,269,731,022.00
4	Equalized Valuation Basis - Average of (1), (2) and (3)				***************************************	_\$	1,324,459,092.67
5	Net Debt expressed as a percentage of such equalized value	uation	basis is: %				0.558%

BONDS AND NOTES FOR LOCAL SCHOOL PURPOSES

	Local School District Type (select one):	Type II	
1	Term Bonds	\$:	
2	Serial Bonds		
	(a) Issued	\$ 4,542,000.00	
	(b) Authorized but not issued	\$: 1.14.	
3	Temporary Notes		
	(a) Issued	\$	
	(b) Authorized but not issued	\$	
4	Total Bonds and Notes		\$ 4,542,000.00
	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.	\$	
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 \$ 1,324,459,092.67 3.00% 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	\$ 39,733,772.78	
9 10	Additional State School Building Aid Bonds (NJSA 18A:58-33.4(d)) Total Potential Deduction	\$-1-1-1-1-1-1-1-1-1-1-1-1-1-1-1-1-1-1-1	\$ 39,733,772.78
	Total Allowable Deduction	·	\$ 4,542,000.00

BONDS AND NOTES FOR REGIONAL SCHOOL PURPOSES 1

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

4 TOTAL OF REGIONAL SCHOOL BONDS AND NOTES

\$ 2,382,073.31

\$ 149.98

\$

\$ 2,382,223.29

COMPUTATION OF REGIONAL AND/OR CONSOLIDATED SCHOOL DISTRICT DEBT

% OF VALUATIONS APPORTIONED TO	EΑ	CH MUNICIPALIT	Ϋ́	APPORT	ЮĮ	NMENT OF DEBT -	· De	c. 31 2012
Municipality	A۱	erage Equalized	%	Serial Bonds		Temp. Bond-		Authorized
		Valuations		Issued		Notes Issued]	But not Issued
0207 Closter Borough - County of Bergen	\$	2,088,592,921.33	21.84%	\$ 3,756,150.90	\$	_	\$	236.51
0209 Demarest Borough - County of Bergen	\$	1,371,529,665.67	14.34%	\$ 2,466,575.62	\$	-	\$	155.31
0224 Harrington Park Borough - County of								
Bergen	\$	996,523,376.67	10.42%	\$ 1,792,159.75	\$	-	\$	112.84
0226 Haworth Borough - County of Bergen	\$	1,022,964,105.33	10.70%	\$ 1,839,711.08	\$	-	\$	115.84
0240 Northvale Borough - County of Bergen	\$	962,474,394.67	10.06%	\$ 1,730,925.65	\$	-	\$	108.99
0241 Norwood Borough - County of Bergen	\$	1,324,459,092.67	13.85%	\$ 2,381,923.33	\$	-	\$	149.98
0243 Old Tappan Borough - County of								
Bergen	\$	1,797,448,736.33	18.79%	\$ 3,232,553.66	\$	-	\$	203.54
	\$	-	0.00%	\$ -	\$	_	\$	-
	\$	-	0.00%	\$ -	\$	-	\$	-
	\$	•	0.00%	\$ -	\$	-	\$	-
	\$	= .	0.00%	\$ -	\$	-	\$	
	\$	-	0.00%	\$ -	\$	-	\$	-
	\$	-	0.00%	\$ -	\$		\$	-
	\$	-	0.00%	\$ -	\$	-	\$	-
	\$	-	0.00%	\$ -	\$	-	\$	
Totals	\$	9,563,992,292.67	100.00%	\$ 17,200,000.00	\$	- 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1	\$.	1,083.00

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

\$ -

4 TOTAL OF REGIONAL SCHOOL BONDS AND NOTES

COMPUTATION OF REGIONAL AND/OR CONSOLIDATED SCHOOL DISTRICT DEBT

% OF VALUATIONS APPORTIONED TO	EACH MUNICIPALIT	Y	APPORT	IONM	ENT OF DEBT -	Dec. 31 2012	
<u> </u>	Average Equalized		Serial Bonds		emp. Bond-	Author	
	Valuations		Issued	l .	otes Issued	But not I	ssued
	\$ -	0.00%	\$ -	\$	-	\$	-
	\$ -	0.00%	\$ -	\$		\$	-
	\$ -	0.00%	\$ <u>-</u>	\$		\$	-
	\$ -	0.00%	\$ -	\$	-	\$	-
	\$ -	0.00%	\$ -	\$	-	\$	-
	\$ -	0.00%	\$ -	\$		\$	
	\$ -	0.00%	\$ -	\$	-	\$	-
	\$ -	0.00%	\$ -	\$	-	\$	-
	\$ -	0.00%	\$ -	\$		\$	
	\$ -	0.00%	\$ -	\$	-	\$	_
	\$ -	0.00%	\$ -	\$	-	\$	-
	-	0.00%	\$ -	\$	-	\$	_
	\$ -	0.00%	\$ -	\$	-	\$	_
	\$ -	0.00%	\$ _	\$	-	\$	-
	\$ -	0.00%	\$ -	\$	-	\$	-
Totals	\$ -	0.00%	\$ 	\$	÷	\$	· -

BONDS AND NOTES FOR UTILITY FUND IV. None

IV.	. None	Utility				
1.	Term bonds			\$		
2.	Serial bonds					
	(a) Issued			\$		
	(b) Author	ized but not issue		\$ -		
3	Bond Anticipation N	fotes				
	(a) Issued			\$ 75 11 11 11 11 1	t. Ta	
	(b) Author	ized but not issued		\$ -		
4	Capital Notes (N.J.S	.A. 40A:2-8)				
	(a) Issued			\$		
	(b) Author	ized but not issued		\$ -		
5	Other					
	(a) Issued			\$		
	(b) Author	ized but not issued		\$ -	<u>. </u>	
6	Total			-	\$	_
	DEDUCTION	NS APPLICABLE TO BOND			TING PURP	<u>oses</u>
		<u>Self-Liqui</u>	dating Utility Calcu	<u>lation</u>	i de la de la calendaria.	
1.	Total Cash Receipts	from Fees, Rents or Other Charges fo	or Year		\$	
2.	Operating and Maint			\$ -		
3.	Debt Service					
	(a)	Interest	\$	is. N		
	(b)	Notes	\$.	- .		
	(c)	Serial Bonds	\$ -			
	(d)	Sinking Fund Requirements	\$ - :	2		
4.	Debt Service per Cui	rent Budget (N.J.S.A. 40A:2-52)		_		
	(a)	Interest on Refunding Bonds	\$			
	(b)	Refunding Bonds	\$ -	:		
5.	Anticipated Deficit in	n Dedicated Assessment Budget	\$ -	-		
6.	Total Debt Service		- · · · · · · · · · · · · · · · · · · ·	- \$ -		
7.	Total Deductions (Li	ne 2 plus Line 6)			== \$	-
8.	Excess in Revenues (**			\$	_
9.	Deficit in Revenues ((Line 7 minus Line 1)			\$	-
10.	Total Debt Service (I	Line 6)			\$	
11.	Deficit (smaller of Li	ine 9 or Line 10)			\$	_
	If Excess in Revenue	s (Line 8) all Utility Debt is Deductib	ole			
(a)	Gross None	System Debt		\$ -		
(b)	Less: Deficit (Capita	ulized at 5%), (Line 9 or line 11)				
•	\$	- times 20	ş ^a	\$ -		
(c)	Deduction			\$ -		
(d)	Plus: Cash held to Pa	y Bonds and Notes included in 2 (a):	above	\$ -		
	Total Deduction (De			\$ -		
	PM . 4 . 4	* · · · ·			_	
	Total Allowable Dec	Tuction			Q.	_

BONDS AND NOTES FOR UTILITY FUND

LV.	None	ounty				
1.	Term bonds			\$		
2.	Serial bonds					
	(a) Issued			\$		
	(b) Authori	zed but not issue		\$ 17.00	-	
3	Bond Anticipation No	otes			_	
	(a) Issued			\$		
	(b) Authori	zed but not issued		\$ 1		
4	Capital Notes (N.J.S.	A. 40A:2-8)				
	(a) Issued			\$ -		
	(b) Authori	zed but not issued		\$ -	· -	
5	Other					
	(a) Issued			\$ -	<u></u>	
	(b) Authori	zed but not issued		\$ -		
6	Total				\$	-
						
	DEDUCTION	S APPLICABLE TO BOND	S AND NOTES FO	R SELF-LIQUIDAT	TING PURP	<u>OSES</u>
		<u>Self-Liqui</u>	dating Utility Calcu	<u>lation</u>		
1.	Total Cach Receipts f	rom Fees, Rents or Other Charges fo	vr Vear		•	
2.	Operating and Mainte	=	1 104	\$	Ψ	
	Debt Service	manee Cost		. •	_	
٥.	(a)	Interest	\$			
	(b)	Notes	\$ -	<u>·</u>		
	(c)	Serial Bonds	\$			
	(d)	Sinking Fund Requirements	\$ -			
1	, ,	rent Budget (N.J.S.A. 40A:2-52)	William Committee Committee	<u>∵</u>		
т.	(a)	Interest on Refunding Bonds	\$:		
	(b)	Refunding Bonds	\$			
5	` ,	Dedicated Assessment Budget	\$ -	_		
6.	Total Debt Service	Dedicated Assessment Budget	Ψ	- \$ -		
_		ao 2 nlug I ino 6)		Ψ	= \$	
7. •	Excess in Revenues (\$	
8. 9.	Deficit in Revenues (\$	
	Total Debt Service (L	,			\$	
	Deficit (smaller of Lin				\$	
11.		s (Line 8) all Utility Debt is Deductil	nle.		Ψ	
	M Exects in Revenue.	(Entero) an other Best is Bedden				
(a)	Gross None	System Debt		\$ -		
		lized at 5%), (Line 9 or line 11)			_	
(0)	\$	- times 20		\$ -		
(c)	Deduction			\$ -	_	
		y Bonds and Notes included in 2 (a)	above	\$	₹	
` -	Total Deduction (De			\$ -	_	
(-)		···- · · · · · · · · · · · · · · · · ·			~	
	Total Allowable Ded	luction			\$	_

BONDS AND NOTES FOR UTILITY FUND

IV	. None	Utili	tv				
1.	Term bonds		V		\$		
2.	Serial bonds						_
	(a) Iss	ıed			\$		%
	(b) Au	thorized but not issue			\$	A [- 1]	-
3	Bond Anticipation	n Notes					_
	(a) Iss	ıed			\$		
	(b) Au	thorized but not issued			\$	· · · · · · · -	······································
4	Capital Notes (N	.J.S.A. 40A:2-8)					-
	(a) Iss	ıed			\$		<u>.</u>
	(b) Au	thorized but not issued			\$	• • • • • • • • • • • • • • • • • • •	<u>.</u>
5	Other						
	(a) Iss	ıed			\$	- *	·
	(b) Au	thorized but not issued			\$		_
6	Total						\$ -
	DEDUCT	ONS APPLICABLE T				-LIQUIDAT	TING PURPOSES
		<u> </u>	Self-Liquidating	<u> Utility Calcu</u>	<u>lation</u>		en e
1.	Total Cash Rece	pts from Fees, Rents or Othe	r Charges for Year				\$
2.	Operating and M		3		\$		
3.	Debt Service						=
	(a)	Interest	\$	in district the second			
	(b)	Notes	. \$	4	_		
	(c)	Serial Bonds		1	•		
	(d)	Sinking Fund Requi	rements \$		- :		
4.	Debt Service per	Current Budget (N.J.S.A. 40	A:2-52)				
	(a)	Interest on Refundin	g Bonds \$				
	(b)	Refunding Bonds			-		
5.	Anticipated Defi	cit in Dedicated Assessment	Budget \$	<u>-</u>	- 		
6.	Total Debt Servi	ce			\$	-	_
7.	Total Deductions	(Line 2 plus Line 6)					= \$ -
8.	Excess in Reven	ues (Line 1 minus Line 7)					\$ -
9.	Deficit in Reven	nes (Line 7 minus Line 1)					\$ -
10.	Total Debt Servi	ce (Line 6)					\$ -
11.	Deficit (smaller o	of Line 9 or Line 10)					\$ -
	If Excess in Reve	nues (Line 8) all Utility Deb	t is Deductible				
	Gross No	•			\$	-	_
(b)		pitalized at 5%), (Line 9 or	*				
	\$	times 2	0		\$		_
(c)	Deduction				\$		_
(d)		Pay Bonds and Notes inclu	ded in 2 (a) above				<u> </u>
(e)	Total Deduction	(Deficit in revenues)			\$		
	Tatal Allamable	D. J 4					•

BONDS AND NOTES FOR UTILITY FUND

IV	. None U	Ituity				
1.	Term bonds			\$	- :	
2.	Serial bonds					
	(a) Issued			\$	•	
	(b) Authorized but not issue			\$		
3	Bond Anticipation Notes					
	(a) Issued			\$	<u></u>	
	(b) Authorized but not issued			\$	<u>- · · · · · · · · · · · · · · · · · · ·</u>	
4	Capital Notes (N.J.S.A. 40A:2-8)					
	(a) Issued			\$. : 	
	(b) Authorized but not issued			\$	<u>- </u>	
5	Other					
	(a) Issued			\$	<u>- / </u>	
	(b) Authorized but not issued			\$	· •	
6	Total				\$	_
	DEDUCTIONS APPLICABI	LE TO BONDS	AND NOTES FOR	R SELF-LIQUID	ATING PU	RPOSES
		Self-Liquida	ting Utility Calcul	<u>lation</u>		
1.	Total Cash Receipts from Fees, Rents or	Other Charges for 1	Vear		\$	
2.	Operating and Maintenance Cost	Other Charges for	i cai	\$	Ψ,	
3.				ψ	<u>-</u>	
J-	(a) Interest		\$ -			
	(b) Notes		\$ -	_		
	(c) Serial Bonds		\$ -	-		
	(d) Sinking Fund R	equirements	\$ -	-		
4	Debt Service per Current Budget (N.J.S.,	-	Ψ	_		
	(a) Interest on Refu	*	\$			
	(b) Refunding Bon		\$ -	<u>-</u>		
5	Anticipated Deficit in Dedicated Assessr		\$ -	_		
6.	Total Debt Service	ment buaget	Ψ	÷ \$	_	
	Total Deductions (Line 2 plus Line 6)			Ψ		
	Excess in Revenues (Line 1 minus Line 2	7)			\$	
9.	·	•			\$	
	Total Debt Service (Line 6)	• •			\$	
	Deficit (smaller of Line 9 or Line 10)				\$	_
^ ^ •	If Excess in Revenues (Line 8) all Utility	Debt is Deductible			Ψ	
	in the condition (and to) and the condition					
(a)	Gross None Sy	stem Debt		\$		
` '	Less: Deficit (Capitalized at 5%), (Line			-		
(7	· -	nes 20		\$	_	
(c)	Deduction	— .		\$		
	Plus: Cash held to Pay Bonds and Notes:	included in 2 (a) abo	ove	\$	<u> </u>	
	Total Deduction (Deficit in revenues)			\$	-	
` '	,					
	Total Allowable Deduction				\$	_

OTHER BONDS, NOTES AND LOANS - Page 1

(2) (3)		<u>\$</u> -	
		\$ -	
(4)		\$ -	
(5)		\$	
Total Terr	n Bonds		
	DS (state purposes separately)		
Issued	2004 General Obligation Bonds	007.000.00	
(1) (2)	2008 General Obligation Bonds	\$ 895,000.00 \$ 3,495,000.00	
(3)	2000 Conotal Collegation Bolles	3 3,493,000.00	
(4)		\$ -	
(5)		\$ -	
(6)		\$ -	
(7)		\$ -	
(8)		\$ -	
(9)		\$ -	
(10)		\$	
(11)		\$ 5 5	
(12)		\$ -	
(13)		\$ -	
(14)		\$ -	
(15) (16)		\$ -	
(10)		\$ \$	
(18)		\$ -	
(19)		\$ -	
(20)		<u>s</u>	
(21)		\$	
(22)		\$ -	
(23)		\$ -	
(24)		* * * * * * * * * * * * * * * * * * * *	
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(27)		\$	
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31) 32)		<u>\$</u>	
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88)		\$ -	
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11)		\$	
4 2)		\$	
13)		\$	
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5)		\$ -	
16)		\$	
17) 18)		\$	
48) 40)		\$	
49) 50)			
51)		\$ -	
52)		\$ -	
53)		\$	
		\$ -	
54)		\$	
	and the second of the second of the second of		
(55)		\$	
(55) (56) (57)		\$	
(54) (55) (56) (57) (58)			
(55) (56) (57) (58)		\$	
(55) (56) (57) (58) (59) (60)		\$ \$	
(55) (56) (57) (58) (59) (60) (61)		\$ - \$ -	
55) 56) 57) 58) 59) 60) 61)		\$	
55) 56) 57) 58) 59) 50) 51) 52)		\$	
5) 6) 7) 8) 9) 0) 1) 2)		\$	
(5) (6) (7) (8) (9) (0) (1) (2) (3) (4)		\$	4,390,000
5) 6) 7) 8) 9) 0) 1) 2) 33) otal Seria nds Autl	l Bonds Issued	\$	4,390,000
5) 6) 7) 8) 9) 0) 1) 2) 3) 4) otal Seria	l Bonds Issued	\$ \$	4,390,000
5) 5) 7) 8) 9) 9) 1) 1) 1) tal Seria	l Bonds Issued	\$	4,390,000
5) 6) 7) 8) 9) 0) 11) 22) 33) 4) otal Seria onds Autt)	l Bonds Issued norized but not Issued	\$ - \$ - \$ \$ \$ - \$ \$ \$ \$ - \$ \$ \$ \$ \$ \$ \$	4,390,000
55) 56) 57) 58) 59) 60) 61) 62) 63) 64)	l Bonds Issued	\$	4,390,000

OTHER BONDS, NOTES AND LOANS - Page 2

4 BOND ANTICIPATION NOTES (state purposes separately)

2012-10: Public Imps - Equip/Machinery/Comm.	\$ 264,000 \$ 271,400
	\$ 271,400
-	

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。 17.34 (19.44) [17.45] [17.45] [17.45] [17.45] [17.45] [17.45]	
。 17.34 (19.44) [17.45] [17.45] [17.45] [17.45] [17.45] [17.45]	

OTHER BONDS, NOTES AND LOANS - Page 3a

4 BOND ANTICIPATION NOTES (state purposes separately)

(b) Authorized but not issued

2000-13: Imps. To Recreational Facilities	\$ 379.00
2003-09: Various Capital Improvements	\$ 4,288.00
2007-28: Various Improvements	\$ 23,127.00
2009-09: Rehab of Piermont Rd/Brook St. Sewers	\$ 213,150.00
2010-16: Livingston Street Drainage/Streetscape	\$ 203,067.22
2012-13: 2012 Road & Municipal Parking Lot Imps.	\$ 1,047,000.00

OTHER BONDS, NOTES AND LOANS - Page 3b

4 BOND ANTICIPATION NOTES (state purposes separately)

Authorized but not issued (Continued) (46)	
(47)	
(48)	
(51)	
(52)	
(53)	
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(82) (83)	
(84)	
(85)	
(86)	
(86) (87)	
(0/)	

Bond Anticipation Notes Authorized but not Issued

\$ 1,491,011.22

5 Total Bond Anticipation Notes Issued and Authorized but not Issued

\$ 2,026,411.22