State of New Jersey Department of Community Affairs

Annual Debt Statement

Englewoo	d Cliffs Borough - 2018		Date Prepared:	1/19/2019	
Budg	et Year Ending D o	ecember 31	(Month D-D)	2018	(Year)
Name:	Chris Battaglia		Phone:		
Title:	Chief Financial Officer		Email:		
Address:	482 Hudson Terrace				
	Englewood Cliffs, NJ 07632	2			
	US		CFO Cert #:	N-0894	

Chris Battaglia, being duly sworn, deposes and says: Deponent is the Chief Financial Officer of Englewood Cliffs Borough - County of Bergen 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.

	Gross Debt	Deduction	Net Debt
Total Bonds and Notes for Local School			
Purposes	\$1,020,000.00	\$1,020,000.00	\$0.00
Total Bonds and Notes for Regional School			
Purposes	\$	\$_	\$0.00
Total Bonds and Notes for all Utilities	\$	\$_	\$0.00
Municipal/County General Obligations	\$17,573,825.00	\$0.00	\$17,573,825.00
Total	\$18,593,825.00	\$1,020,000.00	\$17,573,825.00

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).

Year			
	Equalized Valuation Real Property with Improvements plus assessed		
(1)2016	valuation of Class II RR Property	\$3,262,840,643.00	
	Equalized Valuation Real Property with Improvements plus assessed		
(2) 2017	valuation of Class II RR Property	\$3,457,623,471.00	
	Equalized Valuation Real Property with Improvements plus assessed		
(3) 2018	\$3,587,510,290.00		
Equalized Valuation	\$3,435,991,468.00		
_	<u> </u>		
Net Debt expressed	Net Debt expressed as a percentage of such equalized valuation basis is: % 0.511		

BONDS AND NOTES FOR LOCAL SCHOOL PURPOSES

1. Term Bonds 2. Serial Bonds (a) Issued (b) Authorized but not issued 3. Temporary Notes (a) Issued (b) Authorized but not issued 3. Total Bonds and Notes 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. 5. Sinking funds on hand for bonds shown as Line 1 but not in excess of such bonds. 5. 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. 6. 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. 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 % of average of equalized valuations \$ 3,435,991,468.00 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 9 4.00% Kindergarten or Grade 1 through Grade 9 4.00% Kindergarten or Grade 1 through Grade 12		Local School District Type (select one):	Type II	
2. Serial Bonds (a) Issued (b) Authorized but not issued 3. Temporary Notes (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 - FOR SCHOOL PURPOSES Amounts held or to be held for the sole purpose of paying bonds and notes included above. 5. Sinking funds on hand for bonds shown as Line 1 but not in excess of such bonds. 5. 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. 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 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 8 3.50% Kindergarten or Grade 1 through Grade 9	1.	Term Bonds	\$	
3. Temporary Notes (a) Issued (b) Authorized but not issued (c) How Authorized but not issued (d) Issued (e) Authorized but not issued (e) Authorized but not issued (f) Authorized but not issued (e) Studential Bonds and Notes 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. 5. Sinking funds on hand for bonds shown as Line 1 but not in excess of such bonds. Sinking 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. Setimated 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. Setimated 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. Setimated 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. Setimated 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. Setimated 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. Setimated 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. Setimated 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. Setimated proceeds of bonds and notes included in Line 4.		-	Ψ	
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(a) Issued (b) Authorized but not issued 4. Total Bonds and Notes S \$		(b) Authorized but not issued	\$	
4. Total Bonds and Notes Standard Notes Standard Not	3.	Temporary Notes		
4. Total Bonds and Notes 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. 5. Sinking funds on hand for bonds shown as Line 1 but not in excess of such bonds. 6. 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. 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 \$3,435,991,468.00 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				
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3.00% Kindergarten or Grade 1 through Grade 8 3.50% Kindergarten or Grade 1 through Grade 9				
3.50% Kindergarten or Grade 1 through Grade 9				
+ OU /O N HOGA MATCAL OF CHARGE T HITOHYTECH /				
9. Additional State School Building Aid Bonds (N.J.S.A. 18A:58-33.4(d)) \$	9		8 4(d)) \$	
			,.¬(u))	- \$3,435,991,468.00

\$1,020,000.00

Total Allowable Deduction

BONDS AND NOTES FOR REGIONAL SCHOOL PURPOSES

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	 \$

N.J.S.A. 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 DEBT

201002212111012221					
% OF VALUATIONS APPORTIONED TO EACH MUNICIPALITY		APPORTI	ONMENT OF DEBT	Γ – Dec. 31,	
Municipality	Average Equalized Valuations	%	Serial Bonds Issued	Temp. Bond – Notes Issued	Authorized But not Issued
		%	\$	\$	\$
Totals		%	\$	\$	\$

BONDS AND NOTES FOR UTILITY FUND

	Utility			
	Term bonds		\$	
	Serial bonds		Ψ	
	(a) Issued		\$	
	(b) Authorized but no	ot issued	<u> </u>	
	Bond Anticipation Notes			
	(a) Issued		\$	
	(b) Authorized but no	ot issued	<u>\$</u> \$	
	Capital Notes (N.J.S.A. 40A:2-8)			
	(a) Issued		\$	
	(b) Authorized but no	ot issued	\$	
	Other			
	(a) Issued		\$	
	(b) Authorized but no	ot issued	\$	
	Total			
	FOR SE	APPLICABLE TO BOY LF-LIQUIDATING PU Liquidating Utility Calcu	JRPOSES	
	Sen-	Elquidating Othrity Calcu	ilation	
	Total Cash Receipts from Fees, Rents or			
	Other Charges for Year			
	Operating and Maintenance Cost		\$	
	Debt Service			
	(a) Interest	\$		
	(b) Notes	\$		
	(c) Serial Bonds	\$		
	(d) Sinking Fund			
	Requirements	\$		
	Debt Service per Current Budget			
	(N.J.S.A. 40A:2-52)			
	(a) Interest on Refunding			
	Bonds	<u>\$</u>		
	(b) Refunding Bonds	<u> </u>		
	Anticipated Deficit in Dedicated			
	Assessment Budget	\$_	Ф	
	Total Debt Service		\$	
	Total Deductions (Line 2 plus Line 6)			
	Excess in Revenues (Line 1 minus Line 7)			
	Deficit in Revenues (Line 7 minus Line 1)			
,	Total Debt Service (Line 6)			
	Deficit (smaller of Line 9 or Line 10)			
	If Excess in Revenues (Line 8) all Utility			
	Debt is Deductible			
	Gross System Debt		\$	
)	Less: Deficit (Capitalized at 5%), (Line 9			
	or line 11)		\$	
	\$- times 20		<u> </u>	
	Deduction		\$	
	Plus: Cash held to Pay Bonds and Notes		<u> </u>	
	included in 2 (a) above		\$	
	Total Deduction (Deficit in revenues)		\$	
	NonDeductible Combined GO Debt		\$	
	Total Allowable Deduction			

\$

Total Allowable Deduction

OTHER BONDS, NOTES AND LOANS

1.	Term Bonds	¢	
	Total Term Bonds		\$
2.	Serial Bonds (state purposes separately)		
	(a) Issued		
	General Improvement Bonds of 2014	\$8,035,000.00	
	General Improvement Refunding Bonds of 2016	\$2,685,000.00	
	Total Serial Bonds Issued		\$10,720,000.00
	(b) Bonds Authorized but not Issued	¢.	
	Total Serial Bonds Authorized but not Issued	<u> </u>	\$
3.	Total Serial Bonds Issued and Authorized but not Issued		\$10,720,000.00

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

4. Bond Anticipation Notes

(a) Is	sued		
13-11	: Acq. of Generators, Garbage Truck and		
Relate	ed Exp.	\$451,420.00	
14-10	: Various Acq. and Improv.	\$1,707,363.00	
15-09	: Various Acq. and Improv.	\$1,045,000.00	
15-12	: Tax Appeal Refunds	\$723,075.00	
16-07	: Various Acq. and Improv.	\$980,000.00	
17-06	: Various Public Improvements and		
Acqu	isitions	\$937,000.00	
Total	Bond Anticipation Notes Issued	-	\$5,843,858.00
(b) A	uthorized but not Issued		
2013-	15: Tax Appeal Refunds	\$21,667.00	
5th St	reet Improvements	\$133,300.00	
Vario	us Public Improvements	\$855,000.00	
Total	Bond Anticipation Notes Authorized but not		
Issue	d	-	\$1,009,967.00
5. Total	Bond Anticipation Notes Issued and Authorized	but not Issued	\$6,853,825.00

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	\$
(b) Authorized but not Issued	
\$	
Miscellaneous Bonds and Notes Authorized but not	
Issued	\$
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	\$17,573,825.00

DEDUCTIONS APPLICABLE TO OTHER BONDS AND NOTES

	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	
	(b) Funds on hand (including proceeds of bonds and notes held to pay other bonds and notes), in those cases where such funds cannot be diverted to purposes other than the payment of bonds and notes	
		9
	(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	
	\$	9
	(d) Accounts receivable from other public authorities applicable only to the payment of any part of the gross debt not otherwise deductible	,
	\$	\$
•	Bonds authorized by another Public Body to be guaranteed by the municipality	\$
•	Bonds issued and bonds authorized by not issued to meet cash grants-in-aid for housing authority, redevelopment agency or municipality acting as its local public agency [N.J.S.A. 55:14B-4.1(d)]	\$
••	Bonds issued and bonds authorized but not issued - Capital projects for County Colleges (N.J.S.A. 18A:64A-22.1 to 18A:64A-22.8)	9
i.	Refunding Bonds (N.J.S.A. 40A:2-52)	
	_	\$
Γ_{Δ}	tal Daductions Applicable to Other Rands and Notes	20.0

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	\$_

SPECIAL DEBT STATEMENT BORROWING POWER AVAILABLE UNDER N.J.S.A. 40A:2-7(f)

1.	Balance of debt incurring capacity December 31, 2017 (N.J.S.A. 40:1-16(d))		\$_
2.	Obligations heretofore authorized during 2018 in excess of debt limitation and pursuant to: (a) N.J.S.A. 40A:2-7, paragraph (d) (b) N.J.S.A. 40A:2-7, paragraph (f)	<u>\$</u> \$	
	(c) N.J.S.A. 40A:2-7, paragraph (g)	\$_	
	Total		\$0.00
3.	Less 2017 authorizations repealed during 2018		\$
4.	Net authorizations during 2018		\$
5.	Balance of debt incurring capacity December 31, 2018 (N.J.S.A. 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		\$_