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Fred sent on 1-29-16
sent again on 2-1-16

State of New Jersey
Department of Community Affairs
Annual Debt Statement

2005 **2005 Fanwood Borough - County of Union** Date Prepared: **28-Jan-2016**

Budget Year Ending: **31-Dec-2015** *(Month-DD)* **2015** *(year)*

Name: Frederick J. Tomkins
Title: CFO
Address: 75 N. Martine Ave
Fanwood, NJ 07023

Phone: 908-322-8236
Fax: 908-322-7178
Email: fjt004@aol.com
CFO Cert #: N0275

Frederick J. Tomkins, being duly sworn, deposes and says: Deponent is the Chief Financial Officer of 2005 Fanwood Borough - County of Union 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

	Gross Debt	Deduction	Net Debt
Total Bonds and Notes for Local School Purposes	$ -	$ -	$ -
Total Bonds and Notes for Regional School Purposes	$ 1,721,782.53	$ 1,721,782.53	$ -
	$ -	$ -	$ -
	$ -	$ -	$ -
	$ -	$ -	$ -
	$ -	$ -	$ -
Municipal/County General Obligations	$ 15,682,104.93	$ 289,936.50	$ 15,392,168.43
Total	$ 17,403,887.46	$ 2,011,719.03	$ 15,392,168.43

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		
2013	Equalized Valuation Real Property with Improvements plus assessed valuation of Class II RR Property	$ 1,089,294,033.00
2014	Equalized Valuation Real Property with Improvements plus assessed valuation of Class II RR Property	$ 1,090,682,274.00
2015	Equalized Valuation Real Property with Improvements plus assessed valuation of Class II RR Property	$ 1,143,679,019.00

Equalized Valuation Basis - Average of (1), (2) and (3)..... $ 1,107,885,108.67

Net Debt expressed as a percentage of such equalized valuation basis is: % 1.389%

BONDS AND NOTES FOR REGIONAL SCHOOL PURPOSES 1

Regional School District

1	TERM BONDS		
2	SERIAL BONDS		
	(a) Issued	$ 1,721,782.53	
	(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		$ 1,721,782.53

##

COMPUTATION OF REGIONAL AND/OR CONSOLIDATED SCHOOL DISTRICT DEBT

% OF VALUATIONS APPORTIONED TO EACH MUNICIPALITY			APPORTIONMENT OF DEBT - Dec. 31 2013		
Municipality	Average Equalized Valuations	%	Serial Bonds Issued	Temp. Bond-Notes Issued	Authorized But not Issued
2005 Fanwood Borough - County of Union	$ 1,107,885,108.67	22%	$ 1,721,782.53	$ -	$ -
2016 Scotch Plains Township - County of Union	$ 3,936,781,734.33	78%	$ 6,118,217.47	$ -	$ -
	$ -	0%	$ -	$ -	$ -
	$ -	0%	$ -	$ -	$ -
	$ -	0%	$ -	$ -	$ -
	$ -	0%	$ -	$ -	$ -
	$ -	0%	$ -	$ -	$ -
	$ -	0%	$ -	$ -	$ -
	$ -	0%	$ -	$ -	$ -
	$ -	0%	$ -	$ -	$ -
	$ -	0%	$ -	$ -	$ -
	$ -	0%	$ -	$ -	$ -
	$ -	0%	$ -	$ -	$ -
	$ -	0%	$ -	$ -	$ -
	$ -	0%	$ -	$ -	$ -
Totals	$ 5,044,666,843.00	100.00%	$ 7,840,000.00	$ -	$ -

OTHER BONDS, NOTES AND LOANS - Page 1

1 TERM BONDS (state purposes separately)

(1)		$ -
(2)		$ -
(3)		$ -
(4)		$ -
(5)		$ -
Total Term Bonds		$ -

2 SERIAL BONDS (state purposes separately)

(a) Issued

(1)	General Improvement 2003	$ 250,000.00
(2)	General Improvement 2008	$ 2,475,000.00
(3)	General Improvement 2013	$ 4,360,000.00
(4)		$ -
(5)		$ -
(6)		$ -
(7)		$ -
(8)		$ -
(9)		$ -
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(58)		$ -
(59)		$ -
(60)		$ -
(61)		$ -
(62)		$ -
(63)		$ -
(64)		$ -
Total Serial Bonds Issued		$ 7,085,000.00

(b) Bonds Authorized but not Issued

(1)		$ -
(2)		$ -
(3)		$ -
(4)		$ -
(5)		$ -
Total Serial Bonds Authorized but not Issued		$ -

3 Total Serial Bonds Issued and Authorized but not Issued $ 7,085,000.00

OTHER BONDS, NOTES AND LOANS - Page 2

4 BOND ANTICIPATION NOTES (state purposes separately)

(a) Issued

(1)	10-04 Various Capital Improvements	$ 546,400.00
(2)	11-08 Various Capital Improvements	$ 843,638.00
(3)	12-11 Various Capital Improvements	$ 1,403,755.00
(4)	13-08 Site Remediation	$ 250,000.00
(5)	13-12 Various Capital Improvements	$ 1,250,000.00
(6)	14-06 Various Capital Improvements	$ 900,000.00
(7)	15-04 Various Capital Improvements	$ 425,000.00
(8)	15-08 Acquisition of Easement	$ 75,000.00
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	Bond Anticipation Notes Issued	$ 5,693,793.00

OTHER BONDS, NOTES AND LOANS - Page 3a

4 BOND ANTICIPATION NOTES (state purposes separately)

(b) Authorized but not issued

(1)	07-11;09-09	$ 221,963.00
(2)	10-04,	$ 319,625.00
(3)	11-08,	$ 253,915.00
(4)	13-12,	$ 195,000.00
(5)	14-06	$ 32,650.00
(6)	15-04	$ 560,000.00
(7)	15-08	$ 25,000.00
(8)	15-16	$ 29,959.00
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OTHER BONDS, NOTES AND LOANS - Page 3b

4 BOND ANTICIPATION NOTES (state purposes separately)

(b) Authorized but not issued (Continued)

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Bond Anticipation Notes Authorized but not Issued $ 1,638,112.00

5 Total Bond Anticipation Notes Issued and Authorized but not Issued $ 7,331,905.00

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)	
(2)	Bonds issued by another Public Body Guaranteed by the Municipality	
(3)	Green Trust Loans	
(4)	Infrastructure Trust	$ 1,265,199.93
(5)		
(6)		
(7)		

Miscellaneous Bonds, Notes and Loans Issued $ 1,265,199.93

(b) Authorized but not issued

(1)	Capital Notes (N.J.S.A. 40A:2-8)	
(2)	Bonds issued by another Public Body Guaranteed by the Municipality	
(3)		
(4)		
(5)		

Miscellaneous Bonds and Notes Authorized but not Issued $ -

Total Miscellaneous Bonds, Notes and Loans Issued and Authorized but not Issued $ 1,265,199.93

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

(1)		$ -	
			$ -

(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

(1)	Reserve for Debt Service	$ 198,935.50	
(2)			
(3)		$ -	
			$ 198,935.50

(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

(1)		$ -	
(2)		$ -	
(3)		$ -	
			$ -

(d) Accounts receivable from other public authorities applicable only to the payment of any part of the gross debt not otherwise deductible

(1)	EITF Recievable	$ 91,001.00	
(2)		$ -	
(3)		$ -	
			$ 91,001.00

2. Bonds authorized by another Public Body to be guaranteed by the municipality $ -

3. 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)] $ -

4. 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) $ -

5. Refunding Bonds (N.J.S.A 40A:2-52)

(1)		$ -	
(2)		$ -	
			$ -

Total Deductions Applicable to Other Bonds and Notes $ 289,936.50