### State of New Jersey Department of Community Affairs

### **Annual Debt Statement**

"Official"	Hasbrouck Heights Borough - 2022	Date Prepared:	1/2/2023	_	
Bud	get Year Ending December 31	(Month D-D) _	2022	(Year)	
Name:	David Sireci	Phone:	(201) 288-0195		
Title:	Chief Financial Officer	Email:	dsireci@hasbrouck-heig	ghtsnj.org	_
Address:	320 Boulevard				_
	Borough of Hasbrouck Heights				
	Hasbrouck Heights, NJ 07604	CFO Cert #:	N-932		

David Sireci, being duly sworn, deposes and says: Deponent is the Chief Financial Officer of Hasbrouck Heights 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.

	<b>Gross Debt</b>	<b>Deduction</b>	<b>Net Debt</b>
Total Bonds and Notes for Local School			
Purposes	\$4,815,000.00	\$4,815,000.00	\$0.00
Total Bonds and Notes for Regional			
School Purposes	\$	\$_	\$0.00
<b>Total Bonds and Notes for all Utilities</b>	\$	\$_	\$0.00
Municipal/County General Obligations	\$10,990,238.61	\$0.00	\$10,990,238.61
<u>Total</u>	\$15,805,238.61	\$4,815,000.00	\$10,990,238.61

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).

	<b>Year</b>		
(1)	2020	Equalized Valuation Real Property with Improvements plus assessed valuation of Class II RR Property	\$1,918,215,567.00
		Equalized Valuation Real Property with Improvements plus assessed	
(2)	2021	valuation of Class II RR Property	\$2,065,662,329.00
		Equalized Valuation Real Property with Improvements plus assessed	
(3)	2022	valuation of Class II RR Property	\$2,251,437,928.00
Equa	llized Valuation	Basis - Average of (1), (2) and (3)	\$2,078,438,608.00
Net 1	Debt expressed	as a percentage of such equalized valuation basis is: %	0.529%

#### BONDS AND NOTES FOR LOCAL SCHOOL PURPOSES

	Local School District Type (select one):	Type II	
1.	Term Bonds	\$_	
2.	Serial Bonds		
	(a) Issued	\$4,815,000.00	
	(b) Authorized but not issued	\$	
3.	Temporary Notes		
	(a) Issued	\$	
	(b) Authorized but not issued	\$	
4.	Total Bonds and Notes		\$4,815,000.00

## DEDUCTIONS APPLICABLE TO BONDS AND NOTES -

	FOR SCHOOL PURPOSE  Amounts held or to be held for the sole purpose of paying bor		d 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 \$2,078,438,608.00 4.00%  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	\$83,137,544.32	
9.	4.00% Kindergarten of Grade 1 through Grade 12 Additional State School Building Aid Bonds (N.J.S.A. 18A:58-33.4(d))	\$	
10.	Total Potential Deduction  Total Allowable Deduction		\$83,137,544.32 \$4,815,000.00

#### 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	<u> </u>	
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

	001/00000000000000000000000000000000000					
% OF VALUATIONS APPORTIONED TO EACH		APPORTIONMENT OF DEBT – Dec. 31,				
MUNICIPALITY						
Municipality	Average Equalized	%	Serial Bonds	Temp. Bond –	Authorized But	
Municipality	Valuations	70	Issued	Notes Issued	not Issued	
		%	\$	\$	\$	
Totals		%	\$	\$	\$	

#### **BONDS AND NOTES FOR UTILITY FUND**

		Utility	
1.	Term bonds		\$
2.	Serial bonds		
		(a) Issued	\$
		(b) Authorized but not issued	\$
3.	Bond Anticipati	ion Notes	
	•	(a) Issued	\$
		(b) Authorized but not issued	\$
4.	Capital Notes (1	N.J.S.A. 40A:2-8)	
	·	(a) Issued	\$
		(b) Authorized but not issued	\$
5.	Other	` '	
		(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	eceipts from Fees, Rents or			\$
2.		d Maintenance Cost		\$	Ψ
3.	Debt Service	i Wantenance Cost	_	Ψ	
٥.	(a)	Interest	\$		
	(b)	Notes	\$		
	(c)	Serial Bonds	<u> </u>		
	(d)	Sinking Fund	<u> </u>		
	(3)	Requirements	\$		
4.	Debt Service	per Current Budget	<u> </u>		
	(N.J.S.A. 40A				
	(a)	<i>'</i>			
	` ,	Bonds	\$		
	(b)	Refunding Bonds	\$		
5.	Anticipated D	Deficit in Dedicated			
	Assessment B	Budget	\$		
6.	Total Debt Se	ervice	_	\$	
7.	Total Deducti	ons (Line 2 plus Line 6)			\$
8.	Excess in Rev	venues (Line 1 minus Line 7)			\$
9.	Deficit in Rev	venues (Line 7 minus Line 1)			\$ \$ \$
10.	Total Debt Se	ervice (Line 6)			\$
11.	Deficit (small	er of Line 9 or Line 10)			\$
	If Excess in R	Revenues (Line 8) all Utility			
	Debt is Deduc	ctible			
				_	
(a)	Gross System		_	\$	
(b)		(Capitalized at 5%), (Line 9		ф	
	or line 11)		_	\$	
( )	\$- times 20			Ф	
(c)	Deduction	11. 5. 5. 1. 137.	_	\$	
(d)		ld to Pay Bonds and Notes		ф	
	included in 2		-	\$	
(e)		on (Deficit in revenues)	-	\$	
(f)		le Combined GO Debt	-	\$	φ.
	i otal Allowal	ble Deduction			\$_

### OTHER BONDS, NOTES AND LOANS

1.	Term Bonds	\$	
	Total Term Bonds	<u> </u>	\$
2.	Serial Bonds (state purposes separately)		
	(a) Issued		
	General Improvement Refunding Bonds 2014	\$330,000.00	
	General Improvement Bonds - 2021	\$7,660,000.00	
	Total Serial Bonds Issued		\$7,990,000.00
	(b) Bonds Authorized but not Issued		
		\$	
	Total Serial Bonds Authorized but not Issued		\$
3.	Total Serial Bonds Issued and Authorized but not Issued		\$7,990,000.00

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

### 4. Bond Anticipation Notes

(a) Issued	\$	
<b>Total Bond Anticipation Notes Issued</b>		\$
(b) Authorized but not Issued		
#2490 - 2021 Road Program	\$741,000.00	
#2491 - Acquisition of Real Property - 161 Walter		
Avenue	\$587,250.00	
#2495 - Various Public Improvements	\$659,338.61	
#2513 - 2022 Road Program	\$665,000.00	
#2515 - Various Public Improvements	\$347,650.00	
Total Bond Anticipation Notes Authorized but not		
Issued		\$3,000,238.61

# 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	Ψ	\$
(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		\$10,990,238.61

#### 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	
	\$	
		\$
	(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	
	<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	
	\$	
	_	\$
	(d) Accounts receivable from other public authorities applicable only to the payment of any part of the gross debt not otherwise deductible	
		\$
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)	\$
_	P. C., 1'., D., 1, (VIIC A. 40A 2.52)	<u> </u>
5.	Refunding Bonds (N.J.S.A. 40A:2-52)  \$	
		\$
To	tal Deductions Applicable to Other Bonds and Notes	\$0.00

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

<u> </u>	_
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, 2021 (N.J.S.A. 40:1-16(d))	\$_
2.	Obligations heretofore authorized during 2022 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) \$  (c) N.J.S.A. 40A:2-7, paragraph (g) \$	- -
	Total	\$0.00
3.	Less 2021 authorizations repealed during 2022	\$
4.	Net authorizations during 2022	\$_
5.	Balance of debt incurring capacity December 31, 2022 (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	Ψ	\$
2.	Guarantees NOT included in Gross Debt – Public and Private	\$	
	Total Guarantees NOT included in Gross Debt – Public and Private	<u> </u>	\$