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# State of New Jersey Department of Community Affairs Annual Debt Statement

2005 2005 Fanwood Borough - County of Union Date Prepared: 22-Jan-2015

Budget Year Ending: 31-Dec-2014  
 Name: Frederick J. Tompkins  
 Title: CFO  
 Address: 75 N. Martine Ave  
Fanwood, NJ 07023

(Month-DD) 2014 (year)  
 Phone: 908-322-8236  
 Fax: 908-322-7178  
 Email: ft004@aol.com  
 CFO Cert #: N0275

1 **Frederick J. Tompkins, 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.

**Total Bonds and Notes for Local School Purposes**

**Total Bonds and Notes for Regional School Purposes**

	Gross Debt	Deduction	Net Debt
\$	-	-	-
\$	1,988,818.62	1,988,818.62	-
\$	-	-	-
\$	-	-	-
\$	-	-	-
\$	-	-	-

**Municipal/County General Obligations**

2 <b>Total</b>	\$ 16,353,666.39	\$ 215,979.12	\$ 16,137,687.27
	\$ 18,342,485.01	\$ 2,204,797.74	\$ 16,137,687.27

3 Equalized valuation basis (the average of the equalized valuations of real estate, including improvements and the assessed value of class II railroad property of the local unit for the last 3 preceding years).

**Year**

2012	Equalized Valuation Real Property with Improvements plus assessed valuation of Class II RR Property	\$ 1,099,514,685.00
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

4 Equalized Valuation Basis - Average of (1), (2) and (3)..... \$ 1,093,163,664.00

5 Net Debt expressed as a percentage of such equalized valuation basis is: % 1.476%

# 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

	\$ -
	\$ -
	\$ -
	\$ -
	\$ -
	\$ -

\$ 1,988,818.62

#####

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

Municipality	% OF VALUATIONS APPORTIONED TO EACH MUNICIPALITY		APPORTIONMENT OF DEBT - Dec. 31 2013			
	Average Equalized Valuations	%	Serial Bonds Issued	Temp. Bond-Notes Issued	Authorized But not Issued	
Fairwood	\$ 10,931,636.64	22%	\$ 1,988,818.62	\$ -	\$ -	
Scotch Plains	\$ 38,894,569.25	78%	\$ 7,076,181.38	\$ -	\$ -	
	\$ -	0%	\$ -	\$ -	\$ -	
	\$ -	0%	\$ -	\$ -	\$ -	
	\$ -	0%	\$ -	\$ -	\$ -	
	\$ -	0%	\$ -	\$ -	\$ -	
	\$ -	0%	\$ -	\$ -	\$ -	
	\$ -	0%	\$ -	\$ -	\$ -	
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	\$ -	0%	\$ -	\$ -	\$ -	
	\$ -	0%	\$ -	\$ -	\$ -	
<b>Totals</b>	<b>\$ 49,826,205.89</b>	<b>100.00%</b>	<b>\$ 9,065,000.00</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

# 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	\$	500,000.00
(2)	General Improvement 2008	\$	2,700,000.00
(3)	General Improvement 2013	\$	4,480,000.00
(4)		\$	-
(5)		\$	-
(6)		\$	-
(7)		\$	-
(8)		\$	-
(9)		\$	-
(10)		\$	-
(11)		\$	-
(12)		\$	-
(13)		\$	-
(14)		\$	-
(15)		\$	-
(16)		\$	-
(17)		\$	-
(18)		\$	-
(19)		\$	-
(20)		\$	-
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(36)		\$	-
(37)		\$	-
(38)		\$	-
(39)		\$	-
(40)		\$	-
(41)		\$	-
(42)		\$	-
(43)		\$	-
(44)		\$	-
(45)		\$	-
(46)		\$	-
(47)		\$	-
(48)		\$	-
(49)		\$	-
(50)		\$	-
(51)		\$	-
(52)		\$	-
(53)		\$	-
(54)		\$	-
(55)		\$	-
(56)		\$	-
(57)		\$	-
(58)		\$	-
(59)		\$	-
(60)		\$	-
(61)		\$	-
(62)		\$	-
(63)		\$	-
(64)		\$	-

**Total Serial Bonds Issued**

\$ 7,680,000.00

**(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**

\$ 7,680,000.00

**OTHER BONDS, NOTES AND LOANS - Page 2**

**4 BOND ANTICIPATION NOTES (state purposes separately)**

(a) Issued

(1)	Various Improvements	\$	1,250,000.00
(2)	Various Improvements	\$	3,620,000.00
(3)			
(4)			
(5)			
(6)			
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(56)			
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(58)			
(59)			

Bond Anticipation Notes Issued

\$ 4,870,000.00

**OTHER BONDS, NOTES AND LOANS - Page 3b**

**4 BOND ANTICIPATION NOTES (state purposes separately)**

(b) Authorized but not issued (Continued)

(46)	01-07; 02-10	\$	84.00
(47)	04-09	\$	112.20
(48)	05-12; 05-16	\$	316.00
(49)	07-11; 09-09	\$	221,963.00
(50)	10-04	\$	321,110.00
(51)	11-08	\$	253,915.00
(52)	12-07	\$	853,334.50
(53)	13-12	\$	270,000.00
(54)	14-06	\$	532,650.00
(55)			
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(81)			
(82)			
(83)			
(84)			
(85)			
(86)			
(87)			
(88)			

Bond Anticipation Notes Authorized but not Issued

\$ 2,453,484.70

**5 Total Bond Anticipation Notes Issued and Authorized but not Issued**

\$ 7,323,484.70

**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
- (5)
- (6)
- (7)

**Miscellaneous Bonds, Notes and Loans Issued**

\$	1,350,181.69

\$ 1,350,181.69

**(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**

\$ 1,350,181.69

# 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)		\$
(2)	83,409.12	\$
(3)	-	\$
		\$
		83,409.12

- (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)		\$
(2)	132,570.00	\$
(3)	-	\$
		\$
		132,570.00

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

		\$
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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)]

		\$
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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)

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

(1)		\$
(2)	-	\$

		\$
		\$
		215,979.12

**Total Deductions Applicable to Other Bonds and Notes**