

2011

ANNUAL DEBT STATEMENT

AS REQUIRED BY N.J.S.A. 40A:2-40

Issued by of the Borough of Oakland, County of Bergen Prepared as of December 31, 2011

Table with columns: Gross, Deduction, Net. Rows include: 1. (a) Total Bonds and Notes for School Purposes, (b) Less Applicable Deductions, (c) Net Debt for School Purposes; 2. (a) Total Bonds and Notes for Self-Liquidating Purposes, (b) Less Applicable Deductions, (c) Net Debt for Self-Liquidating Purposes; 3. (a) Total Other Bonds, Notes and Loans, (b) Less Applicable Deductions, (c) Net Debt for Other Purposes; Total Gross Debt, Total Deductions; 4. TOTAL NET DEBT DECEMBER 31, 2011

EQUALIZED VALUATION BASIS

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).

Table with 2 columns: Description, Amount. Rows include: (1) 2009 Equalized Valuation Real Property with Improvements plus assessed valuation of class II R.R. property; (2) 2010 Equalized Valuation Real Property with Improvements plus assessed valuation of class II R.R. property; (3) 2011 Equalized Valuation Real Property with Improvements plus assessed valuation of class II R.R. property; 5. EQUALIZED VALUATION BASIS - Average of (1), (2), and (3).

6. PERCENTAGE OF NET DEBT OF EQUALIZED VALUATION BASIS

The percentage that the net debt (Line 4 above) bears to the equalized valuation basis (Line 5 above):

Fifty-four hundredths of one per cent (0.54%) (50039-00)

AFFIDAVIT

STATE OF NEW JERSEY } County of } ss.

, being duly sworn, deposes and says:

Deponent is the chief financial officer of the Borough of Oakland County of Bergen here and in the statement hereinafter mentioned called "the municipality" or "the county." The Annual Debt Statement annexed hereto and hereby made a part hereof is a true statement of the debt condition of the municipality or county as of December 31, 2011 and is computed as provided by the Local Bond Law of New Jersey (N.J.S.A. 40A:2-1 et. seq.). The amounts of such items as are indefinite or unascertainable are estimated and are so marked.

Subscribed and sworn to me before this day of Notary Public of New Jersey

Name: James A. Mangin Title: Chief Financial Officer Address: 1 Municipal Plaza Oakland, NJ 07436 Phone: (201) 337-8111 Fax: (201) 337-1520

NOTE - Two originals must be filed not later than January 31, with Division of Local Government Services, P.O. Box 803, Trenton, N.J. 08625-0803. The code numbers in brackets () are for Division of Local Government Services use only.

BONDS AND NOTES FOR SCHOOL PURPOSES

School District Other Than Regional School District

	Issued by {Type II School District }	<u>Strike out one</u>
1. TERM BONDS	(50111-00) \$ _____	
2. SERIAL BONDS		
(a) Issued	(50112-00) \$ <u>2,980,000</u>	
(b) Authorized but not issued	(50113-00) \$ _____	
3. TEMPORARY BONDS AND NOTES		
(a) Issued	(50114-00) \$ _____	
(b) Authorized but not issued	(50115-00) \$ _____	
4. TOTAL OF ABOVE BONDS AND NOTES		\$ <u>2,980,000</u> (50116-00)

Regional School District

5. SERIAL BONDS		
(a) Issued	(50117-00) \$ <u>5,143,802</u>	
(b) Authorized but not issued	(50118-00) \$ <u>0</u>	
6. TEMPORARY BONDS AND NOTES		
(a) Issued	(50119-00) \$ <u>0</u>	
(b) Authorized but not issued	(50120-00) \$ <u>0</u>	
7. TOTAL OF REGIONAL SCHOOL BONDS AND NOTES		\$ <u>5,143,802</u> (50121-00)

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

% OF VALUATIONS APPORTIONED TO EACH MUNICIPALITY			APPORTIONMENT OF DEBT - Dec. 31 2011		
Municipality	Average Equalized Valuations	%	Serial Bonds Issued	Temp. Bond-Notes Issued	Authorized But not Issued
Franklin Lakes Boro	4,582,704,286	39.08%	9,220,116	0	0
Oakland Boro	2,556,640,626	21.81%	5,143,802	0	0
Wyckoff Boro	4,585,669,773	39.11%	9,226,082	0	0
Totals	11,725,014,685	100.00%	23,590,000	0	0

Page Total \$ 8,123,802
(50122-00)

BONDS AND NOTES FOR SELF-LIQUIDATING PURPOSES

A. Water SYSTEM

Issued by

1.	Term bonds	(503 1-00) \$	_____
2.	Serial bonds		
	(a) Issued	(503 2-00) \$	<u>1,524,000</u>
	(b) Authorized but not issued	(503 3-00) \$	_____
3.	Refunding Bonds (N.J.S.A. 40A:2-52)		
	(a) Issued	(503 4-00) \$	_____
	(b) Authorized but not issued	(503 5-00) \$	_____
4.	Bond Anticipation Notes		
	(a) Issued	(503 6-00) \$	_____
	(b) Authorized but not issued	(503 7-00) \$	<u>2,712,500</u>
5.	Capital Notes (N.J.S.A. 40A:2-8)		
	(a) Issued	(503 8-00) \$	_____
	(b) Authorized but not issued	(503 9-00) \$	_____
6.	Other		
	(a) Issued	(503 10-00) \$	_____
	(b) Authorized but not issued	(503 11-00) \$	_____
7.	Total		\$ <u>4,236,500</u> (503 0-00)

B. Sewer SYSTEM

8.	Term bonds	(503 1-00) \$	_____
9.	Serial bonds		
	(a) Issued	(503 2-00) \$	_____
	(b) Authorized but not issued	(503 3-00) \$	_____
10.	Refunding Bonds (N.J.S.A. 40A:2-52)		
	(a) Issued	(503 4-00) \$	_____
	(b) Authorized but not issued	(503 5-00) \$	_____
11.	Bond Anticipation Notes		
	(a) Issued	(503 6-00) \$	<u>282,000</u>
	(b) Authorized but not issued	(503 7-00) \$	<u>697,000</u>
12.	Capital Notes (N.J.S.A. 40A:2-8)		
	(a) Issued	(503 8-00) \$	_____
	(b) Authorized but not issued	(503 9-00) \$	_____
13.	Other		
	(a) Issued	(503 10-00) \$	_____
	(b) Authorized but not issued	(503 11-00) \$	_____
14.	Total		\$ <u>979,000</u> (503 0-00)

Page Total

\$ 5,215,500
(50409-00)

**DEDUCTIONS APPLICABLE TO BONDS AND NOTES
FOR SELF-LIQUIDATING PURPOSES**

A. Issued by _____ SYSTEM

(a)	Gross <u>Water</u> System Debt	(504 1-00)	\$ <u>4,236,500</u>
(b)	Less: Deficit (Capitalized at 5%)		
	(Line 9 or line 11, Page 11)		
	\$ <u>0</u> times 20	(504 2-00)	\$ <u>0</u>
(c)	Deduction	(504 3-00)	\$ <u>4,236,500</u>
(d)	Plus: Cash held to Pay Bonds and Notes included in 2 (a) above	(504 4-00)	\$ _____
(e)	Total Deduction		\$ <u>4,236,500</u> (504 5-00)

B Sewer _____ SYSTEM

(a)	Gross <u>Sewer</u> System Debt	(504 1-00)	\$ <u>979,000</u>
(b)	Less: Deficit (Capitalized at 5%)		
	(Line 20 or line 22, Page 11)		
	\$ <u>0</u> times 20	(504 2-00)	\$ <u>0</u>
(c)	Deduction	(504 3-00)	\$ <u>979,000</u>
(d)	Plus: Cash held to Pay Bonds and Notes included in 2 (a) above	(504 4-00)	\$ _____
(e)	Total Deduction		\$ <u>979,000</u> (504 5-00)

NOTE-The deficit in revenues may be capitalized by either
dividing such deficit by .05 or by multiplying such deficit
by 20 as indicated above.

OTHER BONDS, NOTES AND LOANS

1. TERM BONDS (state purposes separately)

Issued by _____	\$ _____
(2) _____	\$ _____
(3) _____	\$ _____
(4) _____	\$ _____
(5) _____	\$ _____
(6) _____	\$ _____
(7) _____	\$ _____
(8) _____	\$ _____

2. Total Term Bonds \$ _____
(50509-00)

3. SERIAL BONDS (state purposes separately)

(a) Issued

(1) <u>2002 General Improvement Bonds</u>	\$ <u>1,754,000</u>
(2) <u>2006 General Improvement Bonds (Series A)</u>	\$ <u>801,000</u>
(3) <u>2006 General Improvement Bonds (Series C)</u>	\$ <u>930,000</u>
(4) _____	\$ _____
(5) _____	\$ _____
(6) _____	\$ _____
(7) _____	\$ _____
(8) _____	\$ _____
(9) _____	\$ _____
(10) _____	\$ _____
(11) _____	\$ _____
(12) _____	\$ _____
(13) _____	\$ _____
(14) _____	\$ _____
(15) _____	\$ _____
(16) _____	\$ _____
(17) _____	\$ _____

OTHER BONDS, NOTES AND LOANS

3. SERIAL BONDS (Continued)

(a) Issue Issued by

(18)	_____	\$ _____
(19)	_____	\$ _____
(20)	_____	\$ _____
(21)	_____	\$ _____
(22)	_____	\$ _____
(23)	_____	\$ _____
(24)	_____	\$ _____
(25)	_____	\$ _____
(26)	_____	\$ _____
(27)	_____	\$ _____
(28)	_____	\$ _____
(29)	_____	\$ _____
(30)	_____	\$ _____
(31)	_____	\$ _____
(32)	_____	\$ _____
(33)	_____	\$ _____
(34)	_____	\$ _____
(35)	_____	\$ _____
(36)	_____	\$ _____

Total Serial Bonds Issued	\$ <u>3,485,000</u>		(50547-00)
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(b) Authorized but not Issued

(1)	_____	\$ _____
(2)	_____	\$ _____
(3)	_____	\$ _____
(4)	_____	\$ _____
(5)	_____	\$ _____
(6)	_____	\$ _____
(7)	_____	\$ _____
(8)	_____	\$ _____
(9)	_____	\$ _____
(10)	_____	\$ _____
(11)	_____	\$ _____
(12)	_____	\$ _____
(13)	_____	\$ _____

Total Serial Bonds Authorized but not Issued	\$ <u>0</u>		(50564-00)
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4. Total Serial Bonds Issued and Authorized but not Issued	\$ <u>3,485,000</u>		(50565-00)
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OTHER BONDS, NOTES AND LOANS

5. BOND ANTICIPATION NOTES (state purposes separately)

(a) Issue Issued by

(1) <u>#07-561 Various Capital Improvements</u>	\$ <u>743,722.00</u>
(2) <u>#08-567 Acquisition of Real Property</u>	\$ <u>2,500,000.00</u>
(3) <u>#07-558 Various Capital Improvements</u>	\$ <u>61,057.56</u>
(4) <u>#08-586 Various Capital Improvements</u>	\$ <u>1,030,397.00</u>
(5) <u>#09-588 Various Capital Improvements</u>	\$ <u>228,000.00</u>
(6) <u>#09-607 Acquisition of Real Property</u>	\$ <u>2,290,000.00</u>
(7) _____	\$ _____
(8) _____	\$ _____
(9) _____	\$ _____
(10) _____	\$ _____
(11) _____	\$ _____
(12) _____	\$ _____
(13) _____	\$ _____
(14) _____	\$ _____

Bond Anticipation Notes Issued	\$ <u>6,853,177</u> (50625-00)
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(b) Authorized but not issued

(1) <u>#06-544 Various Capital Improvements</u>	\$ <u>76,190.00</u>
(2) <u>#10-617 Various Capital Improvements</u>	\$ <u>1,025,708.10</u>
(3) <u>#10-621 Allerman Brook - Supplemental</u>	\$ <u>65,500.00</u>
(4) <u>#10-636 Various Capital Improvements</u>	\$ <u>1,191,426.50</u>
(5) <u>#11-643 Ord #10-636 Supplemental</u>	\$ <u>282,388.00</u>
(6) <u>#11-652 Various Captl Improvements / Acquisitions</u>	\$ <u>1,211,962.00</u>
(7) _____	\$ _____
(8) _____	\$ _____
(9) _____	\$ _____
(10) _____	\$ _____

Bond Anticipation Notes Authorized but not Issued	\$ <u>3,853,175</u> (50661-00)
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6. Total Bond Anticipation Notes Issued and Authorized but not Issued	\$ <u>10,706,352</u> (50662-00)
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OTHER BONDS, NOTES AND LOANS

7. MISCELLANEOUS BONDS, NOTES AND LOANS (not including Tax Anticipation Notes, Emergency Iss Notes, Special Emergency Notes and Utility Revenue Notes)

(a) Issued

(1) Capital Notes (N.J.S.A. 40A:2-8)	(50711-00) \$	_____
(2) Bonds issued by another Public Body Guaranteed by the Municipality	(50712-00) \$	_____
(3) Green Trust Loans	(50713-00) \$	<u>0</u>
(4) Infrastructure Trust	(50714-00) \$	_____
(5) _____	(50715-00) \$	_____
Miscellaneous Bonds, Notes and Loans Issued		\$ <u>0</u> (50716-00)

(b) Authorized but not issued

(1) Capital Notes (N.J.S.A. 40A:2-8)	(50721-00) \$	_____
(2) Bonds issued by another Public Body Guaranteed by the Municipality	(50722-00) \$	_____
(3) _____	(50723-00) \$	_____
(4) _____	(50724-00) \$	_____
(5) _____	(50725-00) \$	_____
Miscellaneous Bonds and Notes Authorized but not Issued		\$ <u>0</u>

8. Total Miscellaneous Bonds, Notes and Loans Issued and Authorized but not Issued	\$ <u>0</u> (50726-00)
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Total of Pages 6, 7, 8, and 9	\$ <u>\$14,191,352</u> (50799-00)
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DEDUCTIONS APPLICABLE TO OTHER BONDS AND NOTES

1. Amounts held or to be held for the sole purpose of paying bonds and notes
incl Issued by

(a) Sinking funds in hand for term bonds
shown on Line 2 on Page 6

(1) _____ \$ _____

\$ 0
(50814-00)

(b) Funds in 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 included on pages 6, 7, 8 and 9

(1) Reserve for Debt Service \$ 365,988

(2) _____ \$ _____

(3) _____ \$ _____

\$ 365,988
(50824-00)

(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
included on Pages 6, 7, 8 and 9

(1) _____ \$ _____

(2) _____ \$ _____

(3) _____ \$ _____

\$ 0
(50834-00)

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

(1) _____ \$ _____

(2) _____ \$ _____

\$ 0
(50843-00)

2. Bonds authorized by another Public Body to be guar-
anteed by the municipality

\$ 0
(50844-00)

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)]

\$ 0
(50848-00)

4. Bonds issued and bonds authorized but not issued -
Capital projects for county colleges (N.J.S.A. 18A:64A-22.1
to N.J.S.A. 18A:64A-22.8)

\$ 0
(50851-00)

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

(1) _____ \$ _____

_____ \$ _____

\$ 0
(50860-00)

Page Total

\$ 365,988
(50849-00)

Self-Liquidating Utility Calculation
Fiscal Year Ending 2011

A. Water UTILITY

1. Total Cash Receipts from Fees, Rents or Other Charges for Year	(509 1-00) \$	<u>1,910,607</u>
2. Operating and Maintenance Cost	(509 2-00) \$	<u>1,337,582</u>
3. Debt Service per Water Accounts		
(a) Interest	(509 3-00) \$	<u>76,687</u>
(b) Notes	(509 4-00) \$	<u> </u>
(c) Serial Bonds	(509 5-00) \$	<u>405,000</u>
(d) Sinking Fund Requirements	(509 6-00) \$	<u> </u>
4. Debt Service per Current Budget (N.J.S.A. 40A:2-52)		
(a) Interest on <u>Water</u> Refunding Bonds	(509 7-00) \$	<u> </u>
(b) <u>Water</u> Refunding Bonds	(509 8-00) \$	<u> </u>
5. Anticipated Deficit in Dedicated <u>Water</u> Assessment Budget	(509 9-00) \$	<u> </u>
6. Total Debt Service	(510 0-00) \$	<u>481,687</u>
7. Total Deductions (Line 2 plus Line 6)	(510 1-00) \$	<u>1,819,269</u>
8. Excess in Revenues (Line 1 minus Line 7)	(510 2-00) \$	<u>91,338</u>
9. Deficit in Revenues (Line 7 minus Line 1)	(510 3-00) \$	<u> </u>
10. Total Debt Service (Line 6)	(510 4-00) \$	<u>481,687</u>
11. Deficit (smaller of Line 9 or Line 10) to Page 5	(510 5-00) \$	<u>0</u>
If Excess in Revenues (Line 8) all <u>Water</u> Utility Debt is Deductible		

B. Sewer UTILITY

12. Total Cash Receipts from Fees, Rents or Other Charges for Year	(509 1-00) \$	<u>407,444</u>
13. Operating and Maintenance Cost	(509 2-00) \$	<u>348,391</u>
14. Debt Service		
(a) Interest	(509 3-00) \$	<u>1,830</u>
(b) Notes	(509 4-00) \$	<u> </u>
(c) Serial Bonds	(509 5-00) \$	<u> </u>
(d) Sinking Fund Requirements	(509 6-00) \$	<u> </u>
15. Debt Service per Current Budget (N.J.S.A. 40A:2-52)		
(a) Interest on <u>Sewer</u> Refunding Bonds	(509 7-00) \$	<u> </u>
(b) <u>Sewer</u> Refunding Bonds	(509 8-00) \$	<u> </u>
16. Anticipated Deficit in Dedicated <u>Sewer</u> Assessment Budget	(509 9-00) \$	<u> </u>
17. Total Debt Service	(510 0-00) \$	<u>1,830</u>
18. Total Deductions (Line 13 plus Line 17)	(510 1-00) \$	<u>350,221</u>
19. Excess in Revenues (Line 12 minus Line 18)	(510 2-00) \$	<u>57,223</u>
20. Deficit in Revenues (Line 18 minus Line 12)	(510 3-00) \$	<u>0</u>
21. Total Debt Service (Line 17)	(510 4-00) \$	<u>1,830</u>
22. Deficit (smaller of Line 20 or Line 21) to Page 5	(510 5-00) \$	<u>0</u>
If Excess in Revenues (Line 19) all <u>Sewer</u> Utility Debt is Deductible		

(If Municipality has other utilities or enterprises, additional pages are to be added to this statement.)

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

1. Bal: Issued by 31, 2010 under N.J.S.A. 40:1-16(d)		\$ _____ (51100-00)
2. Obligations heretofore authorized during 2011 in excess of debt limitation and pursuant to:		
(a) N.J.S.A. 40A:2-7, paragraph (d)	(51101-00) \$	_____
(b) N.J.S.A. 40A:2-7, paragraph (f)	(51102-00) \$	_____
(c) N.J.S.A. 40A:2-7, paragraph (g)	(51103-00) \$	_____
Total	(51104-00) \$	_____
3. Less 2011 authorizations repealed during 2011	(51105-00) \$	_____
4. Net authorizations during 2011		\$ _____ (51106-00)
5. Balance of debt incurring capacity December 31, 2011 under N.J.S.A. 40:1-16(d)		\$ _____ (51107-00)

I, **Thomas H. Neff** the Director of the Division of Local Government Services of the Department of Community Affairs of the State of New Jersey, do hereby certify that I have compared this copy of an Annual Debt Statement of the above municipality or county with the original Annual Debt Statement filed in the Division of Local Government Services of the Department of Community Affairs of the State of New Jersey on _____ and that this is a true copy of said statement and of the whole thereof.

In Witness Whereof, I have hereunto set my hand as Director of the Division of Local Government Services of the Department of Community Affairs of the State of New Jersey this _____ day of _____, 2012.

Director