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State of New Jersey

Department of Community Affairs

Annual Debt Statement

1611 **1611 Ringwood Borough - County of Passaic** Date Prepared: **2-Feb-2013**

Budget Year Ending: **31-Dec-2012** (Month-DD) **2012** (year)

Name: Gail Bado	Phone: (973)962-7078
Title: Chief Financial Officer	Fax: (973)962-6028
Address: 60 Margaret King Avenue	Email: gbado@ringwoodnj.net
Ringwood, New Jersey 07456	CFO Cert #: 173

Gail Bado, being duly sworn, deposes and says: Deponent is the Chief Financial Officer of 1611 Ringwood Borough - hereinafter mentioned called the local unit. This Annual Debt Statement is true and correct to the best of his knowledge and belief and is computed as provided by the Local Bond Law of New Jersey.

1 By checking this box, I am swearing that the above statement is true and correct to the best of my knowledge and belief and is computed as provided by the Local Bond Law of New Jersey.

TRUE	Gross Debt	Deduction	Net Debt
Total Bonds and Notes for Local School Purposes	\$ 12,295,000.00	\$ 12,295,000.00	\$ -
Total Bonds and Notes for Regional School Purposes	\$ 1,322,451.29	\$ 1,322,451.29	\$ -
Total Bonds and Notes for the Water Utility	\$ 5,854,816.21	\$ 5,854,816.21	\$ -
	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -
Municipal/County General Obligations	\$ 11,221,573.16	\$ 964,884.44	\$ 10,256,688.72
2 Total	<u>\$ 30,693,840.66</u>	<u>\$ 20,437,151.94</u>	<u>\$ 10,256,688.72</u>

3 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).

<u>Year</u>	Equalized Valuation Real Property with Improvements plus assessed valuation of Class II RR Property	
2010		<u>\$ 1,790,549,077.00</u>
2011		<u>\$ 1,734,741,041.00</u>
2012		<u>\$ 1,667,728,602.00</u>

4 Equalized Valuation Basis - Average of (1), (2) and (3)..... \$ 1,731,006,240.00

5 Net Debt expressed as a percentage of such equalized valuation basis is: % 0.593%