

**TOWNSHIP OF BERKELEY
COUNTY OF OCEAN**

BOND ORDINANCE NO. 22-01-OA~~B~~

**BOND ORDINANCE PROVIDING FOR VARIOUS CAPITAL IMPROVEMENTS
AND THE ACQUISITION OF VARIOUS CAPITAL EQUIPMENT,
APPROPRIATING \$11,444,805 THEREFOR AND AUTHORIZING THE
ISSUANCE OF \$10,682,565 BONDS AND NOTES TO FINANCE A PORTION OF
THE COSTS THEREOF, AUTHORIZED IN AND BY THE TOWNSHIP OF
BERKELEY, IN THE COUNTY OF OCEAN, NEW JERSEY**

BE IT ORDAINED by the TOWNSHIP COUNCIL OF THE TOWNSHIP OF BERKELEY, IN THE COUNTY OF OCEAN, STATE OF NEW JERSEY (not less than two-thirds of all members thereof affirmatively concurring), AS FOLLOWS:

Section 1. The improvements described in Section 3 of this bond ordinance are hereby authorized as general improvements to be undertaken in and by the Township of Berkeley, in the County of Ocean, New Jersey (the "Township"). For the improvements or purposes described in Section 3, there is hereby appropriated the sum of \$11,444,805, said sum being inclusive of all appropriations heretofore made therefor, including \$200,000 grant funds expected to be received from the New Jersey Department of Transportation (NJDOT), and the sum of \$562,240 as the down payment for said purposes as required by the Local Bond Law, N.J.S.A. 40A:2-1 et seq. The down payment is now available by virtue of provision for down payment or for capital improvement purposes in the Capital Improvement Fund of one or more previously adopted budgets.

Section 2. In order to finance the costs of said improvements or purposes not provided for by the application of the down payment, negotiable bonds are hereby authorized to be issued in the principal amount not to exceed \$10,682,565, pursuant to the Local Bond Law. In anticipation of the issuance of said bonds and to temporarily finance said improvements or purposes, negotiable bond anticipation notes are hereby authorized to be issued pursuant to and within the limitations prescribed by the Local Bond Law.

Section 3. (a) The improvements hereby authorized and the purposes for which the obligations are to be issued consist of:

i) Various improvements and equipment acquisitions for the Department of Administration, including, but not limited to, a Voice over Internet Protocol (VoIP) phone system and related equipment; various wiring projects; backup and disaster recovery (BDR) replication; replacement computers; and new office furniture, desks and cabinets, with a total appropriation and estimated cost of \$206,500, estimated maximum amount of bonds and notes therefor of \$196,175, and an average period of usefulness of five (5) years;

ii) Various improvements and equipment acquisitions for the Division of Police, including, but not limited to, building improvements to the Communications Room; the replacement of Police Channel #1; a mobile operations center; camera

replacements; five (5) outfitted police vehicles; a quad/side-by-side vehicle; 911 system software; a new server; backup hardware; new computers and monitors; dispatch chairs; a pole camera; and various other police equipment, with a total appropriation and estimated cost of \$1,228,713, estimated amount of bonds and notes therefor of \$1,167,277, and an average period of usefulness of 6.28 years;

iii) Acquisition of various equipment for the Division of Emergency Medical Services, including, but not limited to, a first responder vehicle; an oxygen filling station; radios/portables - emergency medical services (EMS) channel; stretchers; and a new ambulance, with a total appropriation and estimated cost of \$365,689, estimated maximum amount of bonds and notes therefor of \$347,405, and an average period of usefulness of five (5) years;

iv) Acquisition of an animal control vehicle, with a total appropriation and estimated cost of \$75,000, estimated maximum amount of bonds and notes therefor of \$71,250, and an average period of usefulness of five (5) years;

v) Acquisition of various equipment for the Department of Planning and Community Development, including, but not limited to, office furniture and file holders/organizers; recorders; a code enforcement inspection vehicle; and a Knox-Box System, with a total appropriation and estimated cost of \$66,400, estimated maximum amount of bonds and notes therefor of \$63,080, and an average period of usefulness of five (5) years;

vi) Acquisition of various equipment for the Division of Sanitation and Recycling, including, but not limited to, a front load dumpster truck; a rear loader/garbage truck with plow; a robo garbage truck; and one thousand four hundred (1,400) robo cans, with a total appropriation and estimated cost of \$960,000, estimated amount of bonds and notes therefor of \$912,000, and an average period of usefulness of 9.64 years;

vii) Various improvements to municipal buildings, including, but not limited to, an elevator at Town Hall; the renovation of Lifeguard Headquarters; a downstairs kitchen at the Recreation Building; and various general building improvements for the Township, with a total appropriation and estimated cost of \$940,000, estimated amount of bonds and notes therefor of \$893,000, and an average period of usefulness of fifteen (15) years;

viii) Various acquisitions for the Division of Equipment Maintenance, including, but not limited to, a rotary lift; various computer programs; hydraulic machinery and tooling; various tools; a compressor; a scanner and scanner program; and an engine crane, with a total appropriation and estimated cost of \$61,003, estimated maximum amount of bonds and notes therefor of \$57,953, and an average period of usefulness of five (5) years;

ix) Various improvements and equipment acquisitions for the Division of Parks and Beaches, including, but not limited to, a 4x4 utility truck with snowplow; the refurbishment of a pickup truck with new bed and accessories; a ride-on sweeper; new rotary mowers; a new wood chipper; tools and miscellaneous equipment; an enclosed

special event/concert trailer; lightning detectors; and lifeguard stands, with a total appropriation and estimated cost of \$440,000, estimated amount of bonds and notes therefor of \$418,000, and an average period of usefulness of 6.20 years;

x) Various improvements and equipment acquisitions for the Department of Recreation, including, but not limited to, various improvements to Veterans Park; security improvements to the Eastern Boulevard Complex; a recreation bus; a closed circuit monitoring system for parks and beaches; a pole barn at Veterans Park; various sports equipment; an enclosed trailer; replacement tables and chairs; surf rescue equipment and supplies; and a rescue and competition paddle board, with a total appropriation and estimated cost of \$1,809,000, estimated amount of bonds and notes therefor of \$1,718,550, and an average period of usefulness of 13.50 years;

xi) Various equipment acquisitions and upgrades for the volunteer fire companies, including the Bayville Volunteer Fire Company, Manitou Volunteer Fire Company, and Pinewald Volunteer Fire Company, with a total appropriation and estimated cost of \$542,500, estimated amount of bonds and notes therefor of \$515,375, and an average period of usefulness of five (5) years;

xii) Acquisition of various equipment for the volunteer first aid companies, including Bayville First Aid, Silver Ridge, Tri-Boro, Holiday Heights and Holiday City at Berkeley, with a total appropriation and estimated cost of \$100,000, estimated amount of bonds and notes therefor of \$95,000, and an average period of usefulness of five (5) years; and

xiii) Various road and engineering projects, including, but not limited to, improvements to Castleton Drive; milling and overlay; unimproved roads; and dredging and drainage improvements, with a total appropriation and estimated cost of \$4,650,000, including \$200,000 grant funds expected to be received from the NJDOT for said improvements of Castleton Drive, estimated amount of bonds and notes therefor of \$4,227,500, and an average period of usefulness of 10.29 years,

together with all purposes necessary, incidental or appurtenant thereto, all as shown on and in accordance with contracts, plans, specifications or requisitions therefor on file with or through the Township Clerk, as finally approved by the governing body of the Township.

(b) The estimated maximum amount of bonds or notes to be issued for the improvements or purposes described in Section 3(a) hereof is \$10,682,565, as stated in Section 2 hereof.

(c) The estimated cost of the improvements or purposes described in Section 3(a) hereof is \$11,444,805, which is equal to the amount of the appropriation herein made therefor. The excess of the appropriation of \$11,444,805 over the estimated maximum amount of bonds or notes to be issued therefor being the amount of said \$562,240 down payment for said purposes and the \$200,000 grant funds expected to be received from the NJDOT.

Section 4. All bond anticipation notes issued hereunder shall mature at such times as may be determined by the chief financial officer of the Township, provided that no note shall mature later than one (1) year from its date. All notes issued hereunder may be renewed from time to time subject to the provisions of N.J.S.A. 40A:2-8. The notes shall bear interest at such rate or rates and be in such form as may be determined by the chief financial officer, who shall determine all matters in connection with notes issued pursuant to this ordinance, and the chief financial officer's signature upon the notes shall be conclusive evidence as to all such determinations. The chief financial officer is hereby authorized to sell part or all of the notes from time to time at public or private sale and to deliver them to the purchasers thereof upon receipt of payment of the purchase price plus accrued interest from their dates to the date of delivery thereof. The chief financial officer is directed to report in writing to the governing body at the meeting next succeeding the date when any sale or delivery of such notes occurs, such report shall include the amount, the description, the interest rate and the maturity schedule of the notes sold, the price obtained and the name of the purchaser.

Section 5. The following additional matters are hereby determined, declared, recited and stated:

(a) The improvements or purposes described in Section 3 of this bond ordinance are not a current expense and are improvements or purposes that the Township may lawfully undertake as general improvements, and no part of the cost thereof has been or shall be specially assessed on property specially benefited thereby.

(b) The average period of usefulness of the improvements or purposes, within the limitations of the Local Bond Law and taking into consideration the amount of the obligations authorized for said purposes, according to the reasonable life thereof computed from the date of the bonds authorized by this bond ordinance, is 9.88 years.

(c) The Supplemental Debt Statement required by the Local Bond Law has been duly prepared and filed in the office of the Township Clerk, and a complete executed duplicate thereof has been filed in the office of the Director of the Division of Local Government Services in the Department of Community Affairs of the State of New Jersey. Such Statement shows that the gross debt of the Township as defined in the Local Bond Law is increased by the authorization of the bonds and notes provided in this bond ordinance by \$10,682,565 and the obligations authorized herein will be within all debt limitations prescribed by that Law.

(d) An aggregate amount not exceeding \$1,250,000 for interest on said obligations, costs of issuing said obligations, engineering costs, legal fees and other items of expense listed in and permitted under N.J.S.A. 40A:2-20 is included as part of the cost of said improvements and is included in the estimated cost indicated herein for said improvements.

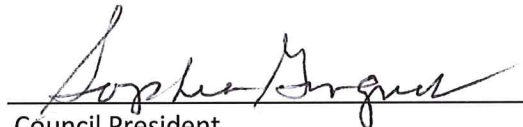
(e) To the extent that moneys of the Township are used to finance, on an interim basis, costs of said improvements or purposes, the Township reasonably expects such costs to be paid or reimbursed with the proceeds of obligations issued pursuant hereto.

Section 6. The capital budget of the Township is hereby amended to conform with the provisions of this ordinance to the extent of any inconsistency herewith. The resolution in the form promulgated by the Local Finance Board showing full detail of the amended capital budget and capital program as approved by the Director of the Division of Local Government Services is on file with the Township Clerk and is available there for public inspection.

Section 7. Any grant or similar moneys from time to time received by the Township for the improvements or purposes described in Section 3 hereof, shall be applied either to direct payment of the cost of the improvements within the appropriation herein authorized or to payment of the obligations issued pursuant to this ordinance. The amount of obligations authorized but not issued hereunder shall be reduced to the extent that such funds are received and so used.

Section 8. The full faith and credit of the Township are hereby pledged to the punctual payment of the principal of and the interest on the obligations authorized by this bond ordinance. The obligations shall be direct, unlimited obligations of the Township, and, unless paid from other sources, the Township shall be obligated to levy ad valorem taxes upon all the taxable property within the Township for the payment of the obligations and the interest thereon without limitation as to rate or amount.

Section 9. This bond ordinance shall take effect twenty (20) days after the first publication thereof after final adoption, as provided by the Local Bond Law.


CARMEN F. AMATO, JR., Mayor
Council President
Council Vice President

NOTICE

NOTICE IS HEREBY GIVEN that the foregoing ordinance was introduced and passed on first reading at a regular meeting of the Township Council of the Township of Berkeley, in the County of Ocean, State of New Jersey, held on January 3, 2022, and will be considered for second reading and final passage at the regular meeting of said Governing Body to be held on the **24th** day of, at 6:00 p.m., or as soon thereafter as this matter can be reached, at the meeting room of the Municipal Building located at 627 Pinewald-Keswick Road, Bayville, New Jersey, at which time all persons interested shall be given an opportunity to be heard concerning this ordinance.


BEVERLY M. CARLE, RMC
Township Clerk, Township of Berkeley

State of New Jersey
Department of Community Affairs
Annual Debt Statement

Official Berkeley Township - 2021

Date Prepared: 1/3/2022Budget Year Ending December 31 (Month D-D) 2021 (Year)

Name: FREDERICK EBENAU Phone: 732-244-7400
 Title: CFO Email: TREAS@TWP.BERKELEY.NJ.US
 Address: 627 Pinewald-Keswick Road
PO Box B
Berkeley, NJ 08721 CFO Cert #: O-0244

FREDERICK EBENAU, being duly sworn, deposes and says: Deponent is the Chief Financial Officer of Berkeley Township - County of Ocean 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.

	Gross Debt	Deduction	Net Debt
Total Bonds and Notes for Local School Purposes	\$0.00	\$0.00	\$0.00
Total Bonds and Notes for Regional School Purposes	\$0.00	\$0.00	\$0.00
Total Bonds and Notes for all Utilities	\$	\$	\$0.00
Municipal/County General Obligations	\$68,194,890.32	\$2,834,326.34	\$65,360,563.98
Total	\$68,194,890.32	\$2,834,326.34	\$65,360,563.98

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>		
(1) <u>2019</u>	Equalized Valuation Real Property with Improvements plus assessed valuation of Class II RR Property	<u>\$5,775,044,784.00</u>
(2) <u>2020</u>	Equalized Valuation Real Property with Improvements plus assessed valuation of Class II RR Property	<u>\$5,881,824,146.00</u>
(3) <u>2021</u>	Equalized Valuation Real Property with Improvements plus assessed valuation of Class II RR Property	<u>\$6,476,551,268.00</u>
Equalized Valuation Basis - Average of (1), (2) and (3).....		<u>\$6,044,473,399.33</u>
Net Debt expressed as a percentage of such equalized valuation basis is: %		<u>1.081%</u>

BONDS AND NOTES FOR LOCAL SCHOOL PURPOSES

Local School District Type (select one):		_____
1.	Term Bonds	_____ \$
2.	Serial Bonds	_____ \$
	(a) Issued	_____ \$
	(b) Authorized but not issued	_____ \$
3.	Temporary Notes	_____ \$
	(a) Issued	_____ \$
	(b) Authorized but not issued	_____ \$
4.	Total Bonds and Notes	_____ \$0.00

DEDUCTIONS APPLICABLE TO BONDS AND NOTES – FOR SCHOOL PURPOSES

Amounts held or to be held for the sole purpose of paying bonds and notes included above.

5.	Sinking funds on hand for bonds shown as Line 1 but not in excess of such bonds.																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																											
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BONDS AND NOTES FOR REGIONAL SCHOOL PURPOSES

Regional School District	Central Regional School District
1. TERM BONDS	\$
2. SERIAL BONDS	
(a) Issued	\$0.00
(b) Authorized but not issued	\$0.00
3. TEMPORARY BONDS AND NOTES	
(a) Issued	\$0.00
(b) Authorized but not issued	\$0.00
4. TOTAL OF REGIONAL SCHOOL BONDS AND NOTES	\$0.00

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, 2021		
Municipality	Average Equalized Valuations	%	Serial Bonds Issued	Temp. Bond – Notes Issued	Authorized But not Issued
Berkeley Township	\$6,044,473,399.33	70.13949488%	\$0.00	\$0.00	\$0.00
Island Heights Borough	\$385,545,281.67	4.47383081%	\$0.00	\$0.00	\$0.00
Ocean Gate Borough	\$266,863,221.00	3.09665545%	\$0.00	\$0.00	\$0.00
Seaside Heights Borough	\$712,498,630.00	8.26776639%	\$0.00	\$0.00	\$0.00
Seaside Park Borough	\$1,208,408,076.33	14.02225247%	\$0.00	\$0.00	\$0.00
Totals	\$8,617,788,608.33	100.00%	\$0.00	\$0.00	\$0.00

BONDS AND NOTES FOR UTILITY FUND

		Utility	
1.	Term bonds		\$
2.	Serial bonds		
	(a) Issued		\$
	(b) Authorized but not issued		\$
3.	Bond Anticipation Notes		
	(a) Issued		\$
	(b) Authorized but not issued		\$
4.	Capital Notes (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 Receipts from Fees, Rents or Other Charges for Year		\$
2.	Operating and Maintenance Cost		\$
3.	Debt Service		
	(a) Interest	\$	
	(b) Notes	\$	
	(c) Serial Bonds	\$	
	(d) Sinking Fund Requirements	\$	
4.	Debt Service per Current Budget (N.J.S.A. 40A:2-52)		
	(a) Interest on Refunding Bonds	\$	
	(b) Refunding Bonds	\$	
5.	Anticipated Deficit in Dedicated Assessment Budget	\$	
6.	Total Debt Service		\$
7.	Total Deductions (Line 2 plus Line 6)		\$
8.	Excess in Revenues (Line 1 minus Line 7)		\$
9.	Deficit in Revenues (Line 7 minus Line 1)		\$
10.	Total Debt Service (Line 6)		\$
11.	Deficit (smaller of Line 9 or Line 10) If Excess in Revenues (Line 8) all Utility Debt is Deductible		\$
(a)	Gross System Debt	\$	
(b)	Less: Deficit (Capitalized at 5%), (Line 9 or line 11) \$- times 20	\$	
(c)	Deduction	\$	
(d)	Plus: Cash held to Pay Bonds and Notes included in 2 (a) above	\$	
(e)	Total Deduction (Deficit in revenues)	\$	
(f)	NonDeductible Combined GO Debt	\$	
	Total Allowable Deduction		\$

OTHER BONDS, NOTES AND LOANS

1. **Term Bonds**

Total Term Bonds

\$

\$

2. **Serial Bonds** (state purposes separately)

(a) Issued

General Purpose Bonds - 10/11/12

\$2,100,000.00

General Purpose Bonds - 5/24/16

\$8,014,000.00

General Purpose Bonds - 5/16/18

\$16,275,000.00

General Purpose Bonds - 5/14/20

\$9,165,000.00

General Purpose Bonds - 12/13/19

\$2,805,000.00

General Purpose Bonds - 8/31/21

\$6,420,000.00

Total Serial Bonds Issued

\$44,779,000.00

(b) Bonds Authorized but not Issued

Various Capital Improvements 12-14-OMB

\$116.00

Various Capital Improvements 13-26-OMB

\$27.00

Various Capital Improvements 14-03-OMB

\$0.50

Various Capital Improvements 15-01-OMB

\$0.50

Various Capital Improvements 17-21-OMB

\$90,000.00

Various Capital Improvements 18-01-OMB

\$387.00

Various Capital Improvements 19-01-OMB

\$225.00

Total Serial Bonds Authorized but not Issued

\$90,756.00

3. **Total Serial Bonds Issued and Authorized but not Issued**

\$44,869,756.00

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

4. Bond Anticipation Notes

(a) Issued

Various Capital Improvements 20-01-OMB	<u>\$7,975,872.00</u>	
Improvements to the Manitou Park School 20-09-OAB	<u>\$1,041,393.00</u>	
Acquisition of Real Property 20-10-OAB	<u>\$1,665,000.00</u>	
Various Capital Improvements 21-01-OMB	<u>\$10,697,735.00</u>	
Total Bond Anticipation Notes Issued		<u>\$21,380,000.00</u>

(b) Authorized but not Issued

	<u>\$</u>	
Total Bond Anticipation Notes Authorized but not Issued		<u>\$</u>

5. Total Bond Anticipation Notes Issued and Authorized but not Issued \$21,380,000.00

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

Green Trust Loans	<u>\$1,093,310.95</u>	
Infrastructure Trust	<u>\$851,823.37</u>	
Miscellaneous Bonds, Notes and Loans Issued		<u>\$1,945,134.32</u>

(b) Authorized but not Issued

	<u>\$</u>	
Miscellaneous Bonds and Notes Authorized but not Issued		<u>\$</u>

Total Miscellaneous Bonds, Notes and Loans Issued and Authorized but not Issued	<u>\$1,945,134.32</u>
Total of all Miscellaneous Bonds, Notes and Loans Issued and Authorized but not Issued	<u>\$68,194,890.32</u>

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

Reserve for Debt Service	\$1,319,595.30	
_____	_____	\$1,319,595.30

(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

Open Space Trust (NJAC 40A:2-44)	\$1,514,731.04	
_____	_____	\$1,514,731.04

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)

_____	_____ \$	_____ \$
-------	----------	----------

Total Deductions Applicable to Other Bonds and Notes

\$2,834,326.34

	\$
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, 2020 (N.J.S.A. 40:1-16(d))		\$
2.	Obligations heretofore authorized during 2021 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 2020 authorizations repealed during 2021		\$
4.	Net authorizations during 2021		\$
5.	Balance of debt incurring capacity December 31, 2021 (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			\$
2.	Guarantees NOT included in Gross Debt – Public and Private		\$	
	Total Guarantees NOT included in Gross Debt – Public and Private			\$

State of New Jersey
Department of Community Affairs
Supplemental Debt Statement

Local Government: Berkeley Township Prepared As Of: 1/3/2022
Budget Year Ending December 31 (Month D-D) 2022 (Year)
Name: FREDERICK EBENAU Phone: 732-244-7400
Title: CFO Email: TREAS@TWP.BERKELEY.NJ.US
Address: PO BOX B
TOWNSHIP OF BERKELEY
BAYVILLE, NEW JERSEY 08721 CFO Cert #: _____

FREDERICK EBENAU, Being duly sworn, deposes and says: Deponent is the Chief Financial Officer of Berkeley Township here and in the statement hereinafter mentioned called the local unit. The Supplemental Debt Statement annexed hereto and hereby made a part hereof is a true statement of the debt condition of the local unit as of the date therein stated and is computed as provided by the Local Bond Law of New Jersey.

	Decrease	Increase	
Net Debt as per Annual Debt Statement	(Since December 31, last past)		Net Debt
Bonds and Notes for School Purposes	\$0.00	\$	\$0.00
Bonds and Notes for Self-Liquidating Purposes	\$0.00	\$	\$0.00
Other Bonds and Notes	\$65,360,563.98	\$	\$65,360,563.98
2 Net Debt at the time of this statement is			\$65,360,563.98

The amounts and purposes separately itemized of the obligations about to be authorized, and any deductions which may be made on account of each such item are: (see Note "C" below)

Bond Ordinance	Purposes	Amount	Deduction	Net
22-01-OA	General Improvements	\$10,682,565.00	\$	\$10,682,565.00
		\$10,682,565.00	\$0.00	\$10,682,565.00

4 The net debt of the local unit determined by the addition of the net debt amounts stated in items 2 and 3 above is: \$76,043,128.98

5 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) as stated in the Annual Debt Statement or the revision thereof last filed.

Year	Equalized Valuation Real Property with Improvements plus assessed valuation of Class II RR Property	
(1) <u>2019</u>		<u>\$5,775,044,784.00</u>
(2) <u>2020</u>		<u>\$5,881,824,146.00</u>
(3) <u>2021</u>		<u>\$6,476,551,268.00</u>

6 Equalized Valuation Basis – Average of (1), (2) and (3)..... \$6,044,473,399.33

7 Net Debt (Line 4 Above) expressed as a percentage of such equalized valuation basis (Line 6 above) is: 1.258%

Notes

- A If authorization of bonds or notes is permitted by an exception to the debt limit, specify the particular paragraph of N.J.S.A. 40A:2-7 or other section of law providing such exception.
- B This form is also to be used in the bonding of separate (not Type I) school districts as required by N.J.S.A. 18A:24-16, and filed before the school district election. In such case pages 3 and 4 should be completed to set forth the computation supporting any deduction in line 3 above.
- C Only the account of bonds or notes about to be authorized should be entered. The amount of the "down payment" provided in the bond ordinance should not be included nor shown as a deduction.

COMPUTATION AS TO INDEBTEDNESS FOR IMPROVEMENT OR EXTENSION OF AN EXISTING MUNICIPAL PUBLIC UTILITY, N.J.S.A. 40A:2-7(h); NJSA 40A:2-47(a)

1. Annual Debt Statement, excess in revenues of utility
2. Less Interest and principal computed as provided in N.J.S.A. 40A:2-47(a) for all obligations authorized but not issued to the extent not already charged to income in the annual debt statement.
3. Excess revenue prior to authorizing proposed obligations = (column 1 minus column 2)
4. Interest and principal calculated for proposed obligations N.J.S.A. 40A:2-47(a)
 - (a) Interest for one year at 4 1/2%
 - (b) First installment of serial bonds legally issuable
 - (c) Total charges (Items (a) and (b))

	1	2	3	4(a)	4(b)	4(c)
Municipal Public Utility	ADS Excess in Revenues of Utility	Less Interest and Principal	Excess Revenue	Interest for One Year	1 st Installment of Serial Bonds Legally Issuable	Total Charges

Note: If line 3 equals or exceeds line 4, obligations may be authorized under the provisions of N.J.S.A. 40A:2-7(h) as limited by N.J.S.A. 40A:2-47(a).

**COMPUTATION OF SCHOOL INDEBTEDNESS AND DEDUCTIONS
UNDER PROVISIONS OF N.J.S.A. 18A: 24-17**

<u>N.J.S.A. 18A:24-19 (Lines 1 to 7)</u>		
1	Average of equalized valuations (page 1, line 3)	\$6,044,473,399.33
2	Gross School District Debt outstanding and authorized but not issued (not including proposed issue)	\$
3	Less: Sinking funds held for payment of School Debt, by Sinking Fund Commission	\$
4	Net debt for school purposes (line 2, minus line 3)	\$0.00
5	Debt deduction for school purposes' % (as per line below)	% \$
	(a) 2½% Kindergarten or Grade 1 through Grade 6	
	(b) 3 % Kindergarten or Grade 1 through Grade 8	
	(c) 3½% Kindergarten or Grade 1 through Grade 9	
	(d) 4 % Kindergarten or Grade 1 through Grade 12	
6	Available debt deduction (excess, if any, of line 5 over line 4)	\$0.00
7	School Bonds about to be authorized	\$
Note: Omit lines 8 to 13, if line 6 equals or exceeds line 7. or if shown on line 17		
<u>N.J.S.A. 18A:24-22 (Lines 8 to 13)</u>		
8	Excess of line 7 over line 6	\$0.00
9	Municipal Debt Limit (3½% of line 1 above)	\$211,556,568.98
10	Net Debt	\$65,360,563.98
11	Available Municipal Borrowing Margin (excess, if any, of line 9 over line 10)	\$146,196,005.00
12	Use of Municipal Borrowing Margin (line 8 not exceeding line 11)	\$0.00
13	Remaining Municipal Borrowing Margin after authorization of proposed School Bonds (line 11 minus line 12)	\$146,196,005.00
Note: Omit lines 14 to 16, if line 11 equals or exceeds line 8, or if shown on line 17		
<u>N.J.S.A. 18A:24-24 (lines 14 to 16)</u>		
14	Amount of line 7	\$
15	Amount of Deduction:	(a) Amount of line 6 \$0.00
		(b) Amount of line 11 \$146,196,005.00
		Total \$146,196,005.00
16	Excess of line 14 over line 15	\$0.00

Computation of Regional School Indebtedness

Municipality	1		2		3	4	5
	Average Equalized Valuations 40A:2-43						
	Amount	Percentage					
Berkeley Township	\$6,044,473,399.33	70.13949488%	0.00	0.00	0.00	0.00	
Island Heights Borough	\$385,545,281.67	4.47383081%	0.00	0.00	0.00	0.00	
Ocean Gate Borough	\$266,863,221.00	3.09665545%	0.00	0.00	0.00	0.00	
Seaside Heights Borough	\$712,498,630.00	8.26776639%	0.00	0.00	0.00	0.00	
Seaside Park Borough	\$1,208,408,076.33	14.02225247%	0.00	0.00	0.00	0.00	
Totals	\$8,617,788,608.33	100.00%					

SPECIAL DEBT STATEMENT

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

1	Amount of accumulated debt incurring capacity under RS 40:1-16(d) as shown on the latest Annual Debt Statement.		\$
2	Obligations heretofore authorized in excess of debt limitation and pursuant to:		
	(a) N.J.S.A. 40A:2-7(d)	\$	
	(b) N.J.S.A. 40A:2-7(f)	\$	
	(c) N.J.S.A. 40A:2-7(g)	\$	
	Total		\$0.00
3	Available debt incurring capacity (N.J.S.A. 40A:2-7(f))		\$
4	Obligations about to be authorized pursuant to N.J.S.A. 40A:2-7(f) (If item 3 equals or exceeds item 4, obligations may be authorized)		\$

BORROWING POWER AVAILABLE UNDER N.J.S.A. 40A:2-7(g)

1	Total appropriations made in local unit budget for current fiscal year for payment of obligations of local unit included in Annual Debt Statement or revision thereof last filed as of preceding December 31, 2021		\$
2	Less the amount of such obligations which constitute utility and assessment obligations:		\$
3	Excess of item 1 over item 2:		\$0.00
4	Amount raised in the tax levy of the current fiscal year by the local unit for the payment of bonds or notes of any school district		\$
5	Amount equal to 2/3 of the sum of item 3 and item 4		\$0.00
6	(a) Amount of obligations heretofore authorized under N.J.S.A. 40A:2-7(g) in current fiscal year	\$	
	(b) Amount of authorizations included in 6(a) which were heretofore repealed	\$	
	(c) Excess of item 6(a) over item 6(b)		\$0.00
7	Excess of item 5 over item 6(c)		\$0.00
8	Obligations about to be authorized		\$
9	Borrowing capacity still remaining after proposed authorization		\$0.00

(item 7 less item 8) (If item 7 equals or exceeds item 8, obligations may be authorized)

Beverly Carle

From: Frederick Ebenau
Sent: Monday, January 3, 2022 3:39 PM
To: Beverly Carle; Karen Stallings
Cc: Carmen Amato; Carmen Amato; John Camera; Katherine A. Larson
Subject: Filed Annual Debt Statement
Attachments: 1505_ads_2021_filed.pdf; 1505_sds_2022_filed.pdf

Attached please find a copy of the filed Annual Debt Statement and the Supplemental Debt Statement.

Frederick C. Ebenau

Frederick C. Ebenau, C.M.F.O.
Chief Financial Officer/Treasurer
Assistant Business Administrator
627 Pinewald-Keswick Road
PO Box B
Bayville, NJ 08721
Phone: (732) 244-7400 ext. 1229
Fax: (732) 736-1747
Email: treas@berkeleystownship.org

Beverly Carle

From: Frederick Ebenau
Sent: Monday, January 3, 2022 3:27 PM
To: Beverly Carle; John Camera; Carmen Amato
Subject: FW: ADS Acknowledgment

FYI ADS is filed.

Frederick C. Ebenau

Frederick C. Ebenau, C.M.F.O.
Chief Financial Officer/Treasurer
Assistant Business Administrator
627 Pinewald-Keswick Road
PO Box B
Bayville, NJ 08721
Phone: (732) 244-7400 ext. 1229
Fax: (732) 736-1747
Email: treas@berkeleystownship.org

From: DCA DoNotReply [DCA] <DoNotReply@dca.nj.gov>
Sent: Monday, January 3, 2022 3:06 PM
To: Frederick Ebenau <treas@berkeleystownship.org>
Subject: ADS Acknowledgment

Dear FREDERICK ,

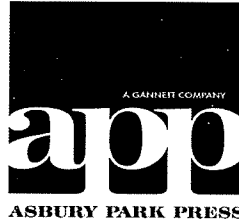
The New Jersey Department of Community Affairs' Division of Local Government Services is in receipt of the Annual Debt Statement for Berkeley Township .

Thank you.

Local Government Services

Department of Community Affairs

State of New Jersey



Classified Ad Receipt
(For Info Only - NOT A BILL)

Customer: BERKELEY TOWNSHIP
Address: 627 PINEWALD KESWICK RD
BAYVILLE NJ 08721
USA

Ad No.: 0005075040
Pymt Method Invoice
Net Amt: \$87.80

Run Times: 1

No. of Affidavits: 1

Run Dates: 01/07/22

Text of Ad:

TOWNSHIP OF BERKELEY, COUNTY OF OCEAN
BOND ORDINANCE NO. 22-01-OA
NOTICE OF PENDING BOND ORDINANCE

The bond ordinance, the summary terms of which are included herein, was introduced and passed upon first reading at a meeting of the governing body of the Township of Berkeley, in the County of Ocean, New Jersey (the "Township"), held on January 3, 2022. It will be further considered for final passage after public hearing thereon, at a meeting of said governing body to be held in the Municipal Complex, 627 Pinewald-Keswick Road, Bayville, New Jersey, on January 24, 2022, at 6:00 p.m., or as soon thereafter as said matter can be reached, at which time and place all persons who may be interested therein will be given an opportunity to be heard concerning the same.

A copy of this ordinance has been posted on the bulletin board upon which public notices are customarily posted in the Municipal Complex of the Township during the week prior to and up to and including the date of such meeting; copies of the ordinance are available to the general public of the Township who shall request such copies, at the office of the Municipal Clerk in said Township of Berkeley, in the County of Ocean, New Jersey. The summary of the terms of such bond ordinance follows:

TITLE: BOND ORDINANCE PROVIDING FOR VARIOUS CAPITAL IMPROVEMENTS AND THE ACQUISITION OF VARIOUS CAPITAL EQUIPMENT, APPROPRIATING \$11,444,805 THEREFOR AND AUTHORIZING THE ISSUANCE OF \$10,682,565 BONDS AND NOTES TO FINANCE A PORTION OF THE COSTS THEREOF, AUTHORIZED IN AND BY THE TOWNSHIP OF BERKELEY, IN THE COUNTY OF OCEAN, NEW JERSEY.

Purpose(s): Providing for the following capital acquisitions and/or improvements: (i) improvements and acquisitions for the Department of Administration; (ii) improvements and acquisitions for the Division of Police; (iii) acquisition of equipment for the Division of Emergency Medical Services; (iv) acquisition of an animal control vehicle; (v) acquisition of equipment for the Department of Planning and Community Development; (vi) acquisition of equipment for the Division of Sanitation and Recycling; (vii) various improvements to municipal buildings; (viii) various acquisitions for the Division of Equipment Maintenance; (ix) improvements and acquisitions for the Division of Parks and Beaches; (x) improvements and acquisitions for the Department of Recreation, including, but not limited to, various improvements to Veterans Park; security improvements to the Eastern Boulevard Complex; a recreation bus; a closed circuit monitoring system for parks and beaches; a pole barn at Veterans Park; various sports equipment; an enclosed trailer; replacement tables and chairs; and various rescue equipment and supplies; (xi) equipment acquisitions and upgrades for the volunteer fire companies; (xii) acquisition of equipment for the volunteer first aid companies; and (xiii) various road and engineering projects, including, but not limited to, improvements to Castleton Drive; milling and overlay; unimproved roads; and dredging and drainage improvements.

Appropriation: \$11,444,805
Bonds/Notes Authorized: \$10,682,565
Section 20 Costs: \$1,250,000
Grant Funds: \$200,000 NJDOT
Useful Life: 9.88 Years

BEVERLY M. CARLE, Municipal Clerk
Township of Berkeley, County of Ocean, New Jersey

(\$52.80)

0005075040-01