State of New Jersey Department of Community Affairs **Supplemental Debt Statement**

 The net debt of the local unit determined by the addition of the net debt amounts stated in items 2 and 3 above is: 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 (1) 2018 II RR Property Equalized Valuation Real Property with Improvements plus assessed valuation of Class (2) 2019 II RR Property Equalized Valuation Real Property with Improvements plus assessed valuation of Class (3) 2020 II RR Property Equalized Valuation Real Property with Improvements plus assessed valuation of Class (3) 2020 II RR Property Equalized Valuation Real Property with Improvements plus assessed valuation of Class (3) 2020 II RR Property Equalized Valuation Real Property with Improvements plus assessed valuation of Class (3) 2020 II RR Property Equalized Valuation Real Property with Improvements plus assessed valuation of Class (4) 2018 (5) 2019 (6) Equalized Valuation Basis – Average of (1), (2) and (3) 	Local Government: Orange City			Prepared As Of:	1/19/2021	2021		
Title: Finall: Inclements@orangenj.gov Address: 29 N. Day St. Orange, NEW JERSEY 07050 CFO Cert #: Nik Clements, Being duly swort, depases and says: Deponent is the Chief Financial Officer of Orange City here and in the statement brevenianfer mentioned called the local unit. The Supplemental Debt Statement annexed bereto and bereby 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. Bonds and Notes for School Purposes S S S S0.000 Bonds and Notes for School Purposes S S S S0.000 Bonds and Notes for School Purposes S S S S0.000 Cherease S S S S0.000 Cherease S S S S0.000 Cherease Supplemental Funding for the obligations about to be authorized, and any deductions which may be made on account of each such item are: (see New "C" below") Emanual Supplemental Funding for the Main Street Stretestape and Truffic Control Project \$2.600.000.00 \$0.00 \$2.600.000.00 Addres "C below" Fundized valuation basis (the average of the equalized valuations of release and purposes account of each such item are: (see New "C" below") Supplemental Funding for the Main Street Stretes	Budget Year Ending December 31		December 31	(Month D-D)	2021	(Year)		
Address: 29 N. Day St. Orange, NEW JERSEY 07050 CFO Cert #: NIE Clements, Being duly sworn, deposes and says: Deponent is the Chief Financial Officer of Orange City here and in the statement berefrainfor emotioned called the local unit as of the date therein stated and is computed as provided by the Local Bond Law of New Jersey. Nie Clements, Being duly sworn, deposes and says: Deponent is the Chief Statement annexed herein annexed herein and hereby mode 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. Bonds and Notes for School Purposes S S S S0.00 Bonds and Notes for School Purposes S S S0.00 S44,581,860.00 2 Net Debt as per Annual Debt Statement is S44,581,860.00 S0.00 S44,581,860.00 2 Net Debt and hortes for Self- Liquidhting Purposes S S S0.00 2 Net Debt at the time of this statement is S44,581,860.00 S0.00 S44,581,860.00 2 Net C"C below) Bond Ordinance Purposes Annount Deduction Net Main Street Streetscape and Traffic Control Project S2,600,000.00 S0.00 S2,600,000.00 S2,600,000.00 S2,600,000.00 S2,600,000.00 S2,600,000.00 S2,600,000.00 S2,600,000.00 S2,600,								
Orange, NEW JERSEY 07050 CFO Cert #: Nile Clements, Being duly sworn, deposes and says: Deponent is the Chief Financial Officer of Orange City 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 (Since December 31, last past) Net Debt Pands and Notes for School 5 5 50.00 Pands and Notes for School 5 5 5 50.00 Pands and Notes for School 5 5 5 50.00 Pands and Notes for School 5 5 5 50.00 Pands and Notes 544.581.860.00 50.00 50.00 544.581.860.00 2 Net Debt at the time of this statement is 544.581.860.00 544.581.860.00 544.581.860.00 2 Net Debt at the time of this statement is 52.600,000.00 50.00 52.600,000.00 The act debt of the local unit determined by the addition of the ent debt amounts stated in items 2 and 3 above is: 547.181.860.00 5 Equalized valuation basis (the average of the coustilized valuation of the last 3 preceding years) as s				Email: nclemen	ts@orangenj.gov			
bereinster mentioned called the local unit. The Supplemental Debt Statement annexed hereto and hereby inde 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 as per Annual Debt Statement (Since December 31, last past) Net Debt as per Annual Debt Statement (Since December 31, last past) Net Debt as per Annual Debt Statement (Since December 31, last past) Net Debt as per Annual Debt Statement (Since December 31, last past) Net Debt at per Annual Debt Statement (Since December 31, last past) Net Debt at per Annual Debt Statement is 2 Net Debt at the time of this statement is			JERSEY 07050	CFO Cert #:				
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Purposes S<				(Since December 31,	last past)	Net Debt		
Bonds and Notes for Self- Liquidating Purposes S <t< td=""><td></td><td>r School</td><td>\$</td><td>\$</td><td>\$</td><td>\$0.00</td></t<>		r School	\$	\$	\$	\$0.00		
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Note "C" below) Note "C" below) Note "C" below) Note Bond Ordinance Purposes Amount Deduction Net Supplemental Funding for the Main Street Streetscape and Traffic Control Project \$2,600,000.00 \$0.00 \$22,600,000.00 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: \$47,181,860.00 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. \$1,506,507,424.00 (1) 2018 II RR Property Equalized Valuation Real Property with Improvements plus assessed valuation of Class \$1,421,029,174.00 (2) 2019 II RR Property Equalized Valuation Real Property with Improvements plus assessed valuation of Class \$1,421,029,174.00 (3) 2020 II RR Property \$1,543,577,970.00 \$1,490,371,522.67 6 Equalized Valuation Basis – Average of (1), (2) and (3) \$1,490,371,522.67	2 Net Debt at the tim	ne of this s	tatement is			\$44,581,860.00		
Supplemental Funding for the Main Street Streetscape and Traffic Control Project \$2,600,000.00 \$0.00 \$22,600,000.00 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: \$47,181,860.00 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. Vear Equalized Valuation Real Property with Improvements plus assessed valuation of Class (1) 2018 II RR Property Equalized Valuation Real Property with Improvements plus assessed valuation of Class \$1,506,507,424.00 (2) 2019 II RR Property Equalized Valuation Real Property with Improvements plus assessed valuation of Class \$1,421,029,174.00 (3) 2020 II RR Property \$1,543,577,970.00 6 Equalized Valuation Basis – Average of (1), (2) and (3) \$1,490,371,522.67		oses separate	ely itemized of the obligations about to	b be authorized, and any deductions which	may be made on account of each s	uch item are: (see		
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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: \$\$2,600,000.00 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 (1) 2018 II RR Property Equalized Valuation Real Property with Improvements plus assessed valuation of Class \$\$1,506,507,424.00 (2) 2019 II RR Property Equalized Valuation Real Property with Improvements plus assessed valuation of Class \$\$1,421,029,174.00 (3) 2020 II RR Property Equalized Valuation Real Property with Improvements plus assessed valuation of Class \$\$1,543,577,970.00 6 Equalized Valuation Basis – Average of (1), (2) and (3) \$\$1,490,371,522.67			*	\$2,600,000,00	00.02	\$2,600,000,00		
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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 (1) 2018 II RR Property \$1,506,507,424.00 Equalized Valuation Real Property with Improvements plus assessed valuation of Class \$1,506,507,424.00 (2) 2019 II RR Property \$1,421,029,174.00 Equalized Valuation Real Property with Improvements plus assessed valuation of Class \$1,421,029,174.00 (3) 2020 II RR Property \$1,543,577,970.00 6 Equalized Valuation Basis – Average of (1), (2) and (3) \$1,490,371,522.67	4 The net debt	of the loca	l unit determined by the addition	of the net debt amounts stated in items	2 and 3 above is:	\$47,181,860.00		
Equalized Valuation Real Property with Improvements plus assessed valuation of Class (1) 2018 II RR Property Equalized Valuation Real Property with Improvements plus assessed valuation of Class \$1,506,507,424.00 (2) 2019 II RR Property Equalized Valuation Real Property with Improvements plus assessed valuation of Class \$1,421,029,174.00 (3) 2020 II RR Property \$1,543,577,970.00 6 Equalized Valuation Basis – Average of (1), (2) and (3) \$1,490,371,522.67	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							
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(2) 2019 II RR Property Equalized Valuation Real Property with Improvements plus assessed valuation of Class \$1,421,029,174.00 (3) 2020 II RR Property \$1,543,577,970.00 6 Equalized Valuation Basis – Average of (1), (2) and (3) \$1,490,371,522.67	(1)201	8	II RR Property			\$1,506,507,424.00		
(3) 2020 II RR Property \$1,543,577,970.00 6 Equalized Valuation Basis – Average of (1), (2) and (3) \$1,490,371,522.67	(2)201	9	II RR Property			\$1,421,029,174.00		
	(3)					\$1,543,577,970.00		
7 Net Debt (Line 4 Above) expressed as a percentage of such equalized valuation basis (Line 6 above) is: 3.166%	6 Equalized	Valuation	Basis – Average of (1), (2) and (3)		\$1,490,371,522.67		
	7 Net Debt (Line 4 Ab	ove) expressed as a percentage of	such equalized valuation basis (Line 6	above) is:	3.166%		

Notes

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 А

В

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. 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. 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. С

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 $4 \frac{1}{2}$ %

(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

	N.J.S.A. 18A:24-19 (Lines			
1	Average of equalized valuation			\$1,490,371,522.67
2		standing and authorized but not issued (not including		
	proposed issue)			\$
3	e 1	yment of School Debt, by Sinking Fund Commission		\$
4	Net debt for school purposes (l			\$0.00
5	Debt deduction for school purp		%	\$
		rten or Grade 1 through Grade 6		
		en or Grade 1 through Grade 8		
		rten or Grade 1 through Grade 9		
		en or Grade 1 through Grade 12		
6	Available debt deduction (exce			\$0.00
7	School Bonds about to be auth			\$
	Note: Omit lines 8 to 13, if lin	e 6 equals or exceeds line 7. or if shown on line 17		
0	<u>N.J.S.A. 18A:24-22 (Lines 8)</u>	<u>to 13)</u>		¢0.00
8	Excess of line 7 over line 6			\$0.00
9	Municipal Debt Limit (3 ¹ / ₂ % of li	ne l'above)		\$52,163,003.29
10	Net Debt			\$44,581,860.00
11	1 0	Margin (excess, if any, of line 9 over line 10)	_	\$7,581,143.29
12	Use of Municipal Borrowing Man		_	\$0.00
13	Remaining Municipal Borrowing 11 minus line 12)	Margin after authorization of proposed School Bonds (lin	ie	\$7,581,143.29
	Note: Omit lines 14 to 16, if line	11 equals or exceeds line 8, or if shown on line 17		, <u>, , , , , , , , , , , , , , , ,</u>
	N.J.S.A. 18A:24-24 (lines 14	<u>to 16)</u>		
14	Amount of line 7			\$
15	Amount of Deduction:	(a) Amount of line 6		\$0.00
10		(b) Amount of line 11	—	\$7,581,143.29
		Total	_	\$7,581,143.29
16		10(8)	_	
16	Excess of line 14 over line 15			\$0.00

Computation of Regional School Indebtedness

	1	2	3	4	5
Municipality	Average Equalized	Valuations 40A:2-43 Percentage	Apportionment of Previous Bonds Issued or Authorized	Amount Apportionment of Proposed Bond Issue	Total Apportionment of Previous Bonds Issued or Authorized plus Apportionment Proposed Bond Issue (Column 3 plus 4)
		%			
Totals		%			

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, 2020	_	\$
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)