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State of New Jersey Department of Community Affairs Annual Debt Statement

0900 **0900 Hudson County - County of Hudson** Date Prepared: **31-Dec-2013**

Budget Year Ending: **31-Dec-2013** (Month-DD) **2013** (year)

Name: Cheryl G. Fuller	Phone: 201-795-6077
Title: Treasurer/ Finance Director	Fax: 201-369-3413
Address: 567 Pavonia Avenue	Email: cfuller@hcnj.us
Jersey City, New Jersey 07306	CFO Cert #: Y-0018

1 Cheryl G. Fuller, being duly sworn, deposes and says: Deponent is the Chief Financial Officer of 0900 Hudson County - County of Hudson 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.
(The Email function will not work until you acknowledge the above)

	Gross Debt	Deduction	Net Debt
Total Bonds and Notes for Local School Purposes	\$ -	\$ -	\$ -
Total Bonds and Notes for Regional School Purposes	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -
Municipal/County General Obligations	\$1,099,534,929.02	\$ 575,474,180.84	\$ 524,060,748.18
2 Total	<u>\$1,099,534,929.02</u>	<u>\$ 575,474,180.84</u>	<u>\$ 524,060,748.18</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	
2011		\$ 61,277,951,527.00
2012		\$ 57,358,268,809.00
2013		\$ 55,240,401,037.00
4	Equalized Valuation Basis - Average of (1), (2) and (3).....	\$ 57,958,873,791.00
5	Net Debt expressed as a percentage of such equalized valuation basis is: %	<u>0.904%</u>

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)	Refunding bonds, Merrill Lynch	\$ 10,000,000.00
(2)	NJEFA College Bonds	\$ 865,000.00
(3)	Refunding bond, Pension - 2003	\$ -
(4)		
(5)	General Bonds - 2006	\$ 32,392,000.00
(6)	Open Space Bonds - 2006	\$ 1,938,000.00
(7)	College Bonds - 2006	\$ 15,430,000.00
(8)	Vocational School Bonds - Refunding 2011 Building 77 - Recovery Zone Economic	\$ 25,850,000.00
(9)	Development Bonds	\$ 20,100,000.00
(10)	Open Space Bonds - 2011	\$ 6,096,000.00
(11)	Refunding Bonds - 2011	\$ 15,270,000.00
(12)	County College Bonds	\$ 28,738,000.00
(13)	General Bonds - 2012	\$ 10,610,000.00
(14)	County College Bonds - 2012	\$ 8,150,000.00
(15)	Koppers Bonds - Tranch #1	\$ 5,729,000.00
(16)	County Vocation School Bonds - 2013	\$ 8,750,000.00
(17)	County College Bonds -2013	\$ 8,710,000.00
(18)	County College Chapter 12 - 2013	\$ 1,500,000.00
(19)	College Refunding Bonds - 2013	\$ 6,090,000.00
(20)	Koppers Bonds - Tranch #2	\$ 19,880,000.00
(21)		\$ -
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(62)		\$ -
(63)		\$ -
(64)		\$ -

Total Serial Bonds Issued \$ 226,098,000.00

(b) Bonds Authorized but not Issued

(1)	Please Refer to Muni notes Tab	\$ -
(2)	Total Authorized but not issued total	\$ -
(3)	265,989,496.14	\$ -
(4)		\$ -
(5)		\$ -

Total Serial Bonds Authorized but not Issued \$ -

3 Total Serial Bonds Issued and Authorized but not Issued \$ 226,098,000.00

OTHER BONDS, NOTES AND LOANS - Page 2

4 BOND ANTICIPATION NOTES (state purposes separately)

(a) Issued

(1)	NOTES:	
(2)	COUNTY OF HUDSON - 2013 (NOTES)	\$ 93,985,000.00
(3)		
(4)	BONDS & NOTES AUTHORIZED NOT ISSUED	
(5)	Various Capital Improvements	\$ 296,080.44
(6)	Various Capital Improvements	\$ 10,806.20
(7)	Green Acres Projects: West Hudson & Lincoln Park	\$ 352,241.00
(8)	ADA	\$ 3,500.00
(9)	Green Acres Projects: Laurel Hill Extension	\$ 69,997.50
(10)	Various Capital Improvements	\$ 211,146.00
(11)	Acq of Property Koppers Site (NOTE)	\$ 101,000.00
(12)	Open Space Capital Improvements	\$ 200.00
(13)	Various Capital Improvements	\$ 9,487,061.00
(14)	Green Acres Improvements	\$ 3,400,000.00
(15)	Various Capital Improvements	\$ 19,720,000.00
(16)	Open Space (Including Green Acres)	\$ 5,276,190.00
(17)	County Plaza Funding - Add'l	\$ 5,890,000.00
(18)	Career Development Center	\$ 6,175,000.00
(19)	Various Capital Projects	\$ 10,085,000.00
(20)	Various Capital Improvements	\$ 20,360,000.00
(21)	Vocational School	\$ 50,000.00
(22)	Vocational School	\$ 20,000.00
(23)	Various Capital Improvements	\$ 5,210,000.00
(24)	Various Capital Improvements	\$ 11,390,000.00
(25)	14th Street Viaduct	\$ 58,650,000.00
(26)	Various Capital Improvements	\$ 13,775,000.00
(27)	Acquisition of Berry Lane Park	\$ 1,170,000.00
(28)	Refunding Bonds	\$ 2,255,000.00
(29)	Various Capital Improvements	\$ 1,111,500.00
(30)	Various Capital Improvements - 2012	\$ 1,090,476.00
(31)	Various Capital Improvements	\$ 28,267,156.00
(32)	Hurricane Sandy Improvements	\$ 6,666,000.00
(33)	Various Capital Improvements - 2013	\$ 31,139,000.00
(34)	Community College Chapter 12 - 2014	\$ 4,250,000.00
(35)	HCST Improvements - 2013	\$ 15,650,000.00
(36)	Various Road and Bridge Improvements - 2013	\$ 3,857,142.00
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Bond Anticipation Notes Issued

\$ 359,974,496.14

OTHER BONDS, NOTES AND LOANS - Page 3a

4 BOND ANTICIPATION NOTES (state purposes separately)

(b) Authorized but not issued

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OTHER BONDS, NOTES AND LOANS - Page 3b

4 BOND ANTICIPATION NOTES (state purposes separately)

(b) Authorized but not issued (Continued)

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Bond Anticipation Notes Authorized but not Issued

\$ -

5 Total Bond Anticipation Notes Issued and Authorized but not Issued

\$ 359,974,496.14

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	\$	2,825,167.88
(4)	Infrastructure Trust		
(5)			
(6)			
(7)			
Miscellaneous Bonds, Notes and Loans Issued			<u><u>\$ 2,825,167.88</u></u>

(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	\$	510,637,265.00
(3)			
(4)			
(5)			
Miscellaneous Bonds and Notes Authorized but not Issued			<u><u>\$ 510,637,265.00</u></u>

Total Miscellaneous Bonds, Notes and Loans Issued and Authorized but not Issued	<u><u>\$ 513,462,432.88</u></u>
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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)	Reserve to Pay Bonds	\$ 1,674,499.50
(2)	Merrill Lynch Redev. Proj.	\$ 10,000,000.00
(3)	Open Space Trust Fund	\$ 14,480,390.00
		\$ 26,154,889.50
(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)		\$ -
(3)		\$ -
		\$ -
2.	Bonds authorized by another Public Body to be guaranteed by the municipality	\$ 510,637,265.00
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)]	\$ -
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)	\$ 38,682,026.34
5.	Refunding Bonds (N.J.S.A 40A:2-52)	
(1)		\$ -
(2)		\$ -
		\$ -
	Total Deductions Applicable to Other Bonds and Notes	\$ 575,474,180.84

Bonds authorized/issued by another Public Body to be guaranteed by the municipality

(1)	County Guaranteed Facility Lease Revenue Series 1996	\$ 7,405,000.00
(2)	County Guaranteed Facility Lease Revenue Series 1997	\$ 19,610,000.00
(3)	County Guaranteed Harrison Stadium Land Acquisition	\$ 43,772,337.00
(4)	County Guaranteed Harrison Parking Facility 2009C	\$ 38,100,000.00
(5)	County Guaranteed Harrison Parking Facility 2010C	\$ 6,900,000.00
(6)	County Guaranteed Weehawken Port Imperial Parking Dev	\$ 12,500,000.00
(7)	County Guaranteed Lincoln Park Golf Course	\$ 12,815,000.00
(8)	County Guaranteed 830 Bergen Avenue Acquisition	\$ 17,130,000.00
(9)	County Guaranteed Renewable Energy Program	\$ 5,465,000.00
(10)	County Guaranteed Solid Waste Refunding Bonds 2010A	\$ 31,815,000.00
(11)	County Guaranteed Solid Waste Refunding Bonds 2010C	\$ 6,575,000.00
(12)	County Guaranteed Solid Waste Refunding Bonds 2012	\$ 45,605,000.00
(13)	NJEIT Bonds Series 2009C	\$ 17,051,928.00
(14)	County Guaranteed Pooled Notes 2013	\$ 245,893,000.00
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Total Bonds and Notes authorized/issued by another Public Body to be guaranteed by the municipality

\$ 510,637,265.00