



Borough of Bogota
Debt Service Analysis
Bond Issuance Scenario

Prepared:
November 1, 2012

BOROUGH OF BOGOTA

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PROPOSED DEBT

BOROUGH OF BOGOTA
Summary of Debt to be Funded

Total Unfunded Debt	\$ 4,018,003
Less:	
Grants Expected/Received	(219,000)
Cancellations	<u>(504,003)</u>
Amount to be Bonded	<u><u>\$ 3,295,000</u></u>

BOROUGH OF BOGOTA
Schedule of Unfunded Ordinances - Detail

Ordinance Number	Improvement Description	Useful Life	Unexpended Balance 12/31/11	Unfunded Debt - August 2011		Maximum Amount to be Funded	Grants Expected/ Received	Cancelled/ Rounding/ Other	Bonds to be Financed
				BAN'S	ABNI				
1311/1358	Reconstruction of Queen Anne Road	13.15	\$ 3,809	\$ 27,373		\$ 27,373			\$ 27,373
1336	Central Ave. Firehouse & Resurfacing of Bogert Lane and Palisade Ave.	10.00		37,842		37,842			37,842
1337/1412	Various Public Improvements	10.00	8,879	83,442		83,442			83,442
	<i>Renovations to Borough Hall, Acquisition of a New Telephone System and Resurfacing Palisade Ave. Phase II, West Grove St., East Grove St. and East Fort Lee Rd.</i>								
1359	Stormwater Sewer Improvements	15.00	22	16,051		16,051			16,051
1366	Municipal Complex Roof Repairs	10.00	8,491	18,000		18,000			18,000
1369/1390	Various Public Improvements & Acquisitions	12.70	92,989	758,254		758,254			758,254
	<i>Acquisition of DPW Vehicle and Equipment, Police & Fire Communication Equipment, Generator and HVAC Improvements at Borough Hall, Equipment for Police Cars, Building Security, Improvement to Olsen Park, Road Resurfacing and Curb Reconstruction, Storm and Sanitary Sewer Improvements</i>								
1372	Storm water Inlet Improvement Project and Acquisition of a Sewer Jet Vacuum for the Use of the DPW	32.72	912,483	500,000	\$ 600,000	1,100,000		\$ 504,003 *	595,997
1388/1401	Various Public Improvements & Acquisitions	10.30	67,411	195,322		195,322			195,322
	<i>Acquisitions of Communications Equipment for the Use of the Fire Department, Ambulance and Rescue Squad Acquisition of a DPW Dump Truck, Olsen Park Improvements</i>								
1397/1412	Resurfacing of Various Roads	10.00	61,528	70,614		70,614	\$ 27,814		42,800
	<i>Including Different Sections of 1st Place, 2nd Place and 4th Place, East Fort Lee Rd., Kovart St., West Grove St. and East Grove St.</i>								
1398	Various Roadway & Intersection Improvements	10.00	453,619	255,000		255,000	191,186		63,814
	<i>Resurfacing of Palisade Ave. and East Fort Lee Road. Reconstruction of Curbs and Sidewalks and Signal Replacement Where Need</i>								
1404	Various Public Improvements	7.61	107,264	338,102	4,698	342,800			342,800
	<i>Acquisitions of Trailers and Trucks for the Use of the DPW Improvements and Renovations to Borough Hall Acquisitions of Communications Equipment, Radar Units, Portable Radios Recording Systems</i>								
1419	Various Public Improvements	7.24			1,113,305	1,113,305			1,113,305
	<i>Reconditioning of a Hook and Ladder Fire Truck, Acquisition of an Ambulance and Rescue Equipment, Acquisition of Police SUVs, Emergency Management Command Vehicle, DPW Equipment, Road Improvements, Curb and Driveway Apron Reconstruction and Tree Replacement, and Sewer Improvements</i>								
			<u>\$ 1,716,495</u>	<u>\$ 2,300,000</u>	<u>\$ 1,718,003</u>	<u>\$ 4,018,003</u>	<u>\$ 219,000</u>	<u>\$ 504,003</u>	<u>\$ 3,295,000</u>

* Contract for Sewer Jet Vac awarded for \$317,537.

BOROUGH OF BOGOTA
Existing and Proposed Debt Service - 13 Years

Year	Existing Debt Service	Proposed Bonds Dated December 1, 2012 \$3,295,000; 13 Years; 2.50% Interest			Combined Debt Service	Tax Points (1)	Cost to Average Home (1)
		Principal	Interest	Total			
2012	\$ 739,448				\$ 739,448	8.94	\$ 304
2013	644,505	\$ 160,000	\$ 82,375	\$ 242,375	886,880	10.72	364
2014	646,799	165,000	78,375	243,375	890,174	10.76	366
2015	642,244	175,000	74,250	249,250	891,494	10.77	366
2016	642,833	180,000	69,875	249,875	892,708	10.79	367
2017	641,607	185,000	65,375	250,375	891,982	10.78	366
2018	641,513	190,000	60,750	250,750	892,263	10.78	367
2019		320,000	56,000	376,000	376,000	4.54	154
2020		320,000	48,000	368,000	368,000	4.45	151
2021		320,000	40,000	360,000	360,000	4.35	148
2022		320,000	32,000	352,000	352,000	4.25	145
2023		320,000	24,000	344,000	344,000	4.16	141
2024		320,000	16,000	336,000	336,000	4.06	138
2025		320,000	8,000	328,000	328,000	3.96	135
	<u>\$ 4,598,948</u>	<u>\$ 3,295,000</u>	<u>\$ 655,000</u>	<u>\$ 3,950,000</u>	<u>\$ 8,548,948</u>	<u>103.31</u>	<u>\$ 3,512</u>

(1) Tax points based on a 2012 Assessed Valuation of \$827,523,037 and an average home assessed at \$340,000.

EXISTING DEBT

BOROUGH OF BOGOTA
Existing Debt Service

Year	2003 Pension Lease			2004 Bonds			2007 Bonds			Note Debt Service*			Combined		
	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total	Paydowns	Interest	Total	Principal	Interest	Debt Service
2012	51,000	23,234	74,234	185,000	36,765	221,765	260,000	91,691	351,691	60,012	31,746	91,758	556,012	183,436	739,448
2013	57,000	20,399	77,399	190,000	31,140	221,140	265,000	80,966	345,966				512,000	132,505	644,505
2014	64,000	17,399	81,399	195,000	25,365	220,365	275,000	70,035	345,035				534,000	112,799	646,799
2015	70,000	14,233	84,233	195,000	19,320	214,320	285,000	58,691	343,691				550,000	92,244	642,244
2016	78,000	10,698	88,698	200,000	12,200	212,200	295,000	46,935	341,935				573,000	69,833	642,833
2017	86,000	6,741	92,741	205,000	4,100	209,100	305,000	34,766	339,766				596,000	45,607	641,607
2018	95,000	2,328	97,328				522,000	22,185	544,185				617,000	24,513	641,513
	<u>501,000</u>	<u>95,031</u>	<u>596,031</u>	<u>1,170,000</u>	<u>128,890</u>	<u>1,298,890</u>	<u>2,207,000</u>	<u>405,269</u>	<u>2,612,269</u>	<u>60,012</u>	<u>31,746</u>	<u>91,758</u>	<u>3,938,012</u>	<u>660,936</u>	<u>4,598,948</u>

* Excludes tax anticipation and special emergency note interest