Borough of Dumont - Debt Analysis

Scenario 1: Down Payment Waived - Wrapped Debt

Proposed New Money Issuance ($19.075mm) - Borough Hall Financing

Analysis as of 12/20/2018

	Outstanding Debt[1]	Proposed New Money Issuance			Total Existing and Proposed	Tax Impact	Yr Over Yr	Tax Impact
	Annual Aggregate Debt	Borough Hall Financing[2]			Annual Aggregate Debt	$1,689,580,640 Annual Agg.	Tax Impact	On a Home Assessed at
Fiscal Year	Service	Principal[3]	Interest	Debt Service	Service	Per $100	Incr./(Decr.)	$307,000
2019	$2,074,558		$236,175	$236,175	$2,310,732	$0.137		
2020	1,979,566	500,000	696,731	1,196,731	3,176,297	0.188	**0.051**	157.38
2021	1,974,723	515,000	684,356	1,199,356	3,174,079	0.188		
2022	1,996,247	505,000	671,291	1,176,291	3,172,538	0.188		
2023	1,987,477	525,000	657,444	1,182,444	3,169,921	0.188		
2024	2,004,842	520,000	642,425	1,162,425	3,167,267	0.187		
2025	1,983,175	555,000	626,300	1,181,300	3,164,475	0.187		
2026	880,150	620,000	608,288	1,228,288	2,108,437	0.125		
2027	879,097	640,000	588,600	1,228,600	2,107,697	0.125		
2028	668,222	665,000	567,794	1,232,794	1,901,015	0.113		
2029	658,704	685,000	545,856	1,230,856	1,889,560	0.112		
2030	437,350	710,000	522,744	1,232,744	1,670,094	0.099		
2031	436,100	730,000	497,988	1,227,988	1,664,088	0.098		
2032	439,475	760,000	471,913	1,231,913	1,671,388	0.099		
2033	442,400	785,000	444,384	1,229,384	1,671,784	0.099		
2034	449,800	815,000	414,875	1,229,875	1,679,675	0.099		
2035	451,675	845,000	383,750	1,228,750	1,680,425	0.099		
2036		880,000	350,306	1,230,306	1,230,306	0.073		
2037		915,000	314,406	1,229,406	1,229,406	0.073		
2038		955,000	277,006	1,232,006	1,232,006	0.073		
2039		975,000	237,797	1,212,797	1,212,797	0.072		
2040		975,000	196,969	1,171,969	1,171,969	0.069		
2041		1,000,000	155,000	1,155,000	1,155,000	0.068		
2042		1,000,000	111,875	1,111,875	1,111,875	0.066		
2043		1,000,000	67,500	1,067,500	1,067,500	0.063		
2044		1,000,000	22,500	1,022,500	1,022,500	0.061		
Total	19,743,560	19,075,000	10,994,272	30,069,272	49,812,831			157.38

1. Outstanding debt includes the Borough's general obligation debt, EIT financings (Trust & Fund), Loans, and existing bond anticipation note interest.
2. Interest rate assumptions are based on a credit rating of AA, spread to current market conditions as of 12/18/2018.
3. Total par amount includes $15.075mm authorized in the original ordinance and $4mm of additional funds needed (inclusive of 5% down payment).

Note: Due semiannually on January 15 and July 15 commencing July 15, 2019.

Analysis Provided By: Acacia Financial Group Inc.