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State of New Jersey

Department of Community Affairs

Annual Debt Statement

0717 **0717 City of Orange Township** Date Prepared: _____

| | |
|---|------------------------------------|
| Budget Year Ending: 31-Dec-2012 (Month-DD) | 2012 (year) |
| Name: Joy Lascari | Phone: 973-266-4106 |
| Title: CMFO | Fax: 973-674-0621 |
| Address: 29 North Day Street | Email: joy.lascari@ci.orange.nj.us |
| Orange, NJ 07050 | CFO Cert #: N-0857 |

1 **Joy Lascari, being duly sworn, deposes and says: Deponent is the Chief Financial Officer of 0717 City of Orange Township 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

| | Gross Debt | Deduction | Net Debt |
|---|------------------|------------------|------------------|
| Total Bonds and Notes for Local School Purposes | \$ 2,224,631.17 | \$ 2,224,631.17 | \$ - |
| Total Bonds and Notes for Regional School Purposes | \$ - | \$ - | \$ - |
| Total Bonds and Notes for the Water Utility | \$ 31,667,472.38 | \$ 31,667,472.38 | \$ - |
| | \$ - | \$ - | \$ - |
| | \$ - | \$ - | \$ - |
| | \$ - | \$ - | \$ - |
| Municipal/County General Obligations | \$ 13,047,698.41 | \$ 1,996,975.00 | \$ 11,050,723.41 |
| 2 Total | \$ 46,939,801.96 | \$ 35,889,078.55 | \$ 11,050,723.41 |

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).

Year

| | | |
|------|---|---------------------|
| | Equalized Valuation Real Property with Improvements plus assessed valuation of Class II | |
| 2010 | RR Property | \$ 1,729,901,099.00 |
| 2011 | RR Property | \$ 1,508,988,099.00 |
| 2012 | RR Property | \$ 1,460,304,183.00 |

4 Equalized Valuation Basis - Average of (1), (2) and (3)..... \$ 1,566,397,793.67

5 Net Debt expressed as a percentage of such equalized valuation basis is: % 0.705%