



City of Orange Township

DEPARTMENT OF FINANCE

29 NORTH DAY STREET
ORANGE, N.J. 07050

ELDRIDGE HAWKINS, JR.
Mayor

DIVISIONS

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February 1, 2012

Thomas H Neff, Director
Division of Local Government Services
P.O. Box 803
Trenton, New Jersey 08625-0803

Dear Director:

Enclosed please find two original copies of the Transition Year 2011 Annual Debt Statement for the City of Orange Township.

Thank You

Sincerely,

A handwritten signature in cursive script that reads "Joy Lascari".

Joy Lascari
Chief Financial Officer

Enclosure

Cc: Shinell Smith, Deputy Clerk, w/enclosure

RECEIVED
CITY OF ORANGE
MUNICIPAL CLERK'S OFFICE

FEB -1 A 10:18

Transition Year 2011 ANNUAL DEBT STATEMENT

AS REQUIRED BY N.J.S.A. 40A:2-40

of the City of Orange, County of Essex
Prepared as of December 31, 2011

| | Gross | Deduction | Net |
|--|------------------|------------------|------------------|
| 1. (a) Total Bonds and Notes for School Purposes | \$ 3,233,715.77 | | |
| (b) Less Applicable Deductions | (50011-00) | \$ 3,233,715.77 | |
| (c) Net Debt for School Purposes | | (50012-00) | \$ 0.00 |
| 2. (a) Total Bonds and Notes for Self-Liquidating Purposes | \$ 32,919,130.21 | | |
| (b) Less Applicable Deductions | (50014-00) | \$ 32,919,130.21 | |
| (c) Net Debt for Self-Liquidating Purposes | | (50015-00) | \$ 0.00 |
| 3. (a) Total Other Bonds, Notes and Loans | \$ 16,399,004.20 | | |
| (b) Less Applicable Deductions | (50017-00) | \$ 2,426,975.00 | |
| (c) Net Debt for Other Purposes | | (50018-00) | \$ 13,972,029.20 |
| Total Gross Debt- | \$ 52,551,850.18 | | |
| Total Deductions | (50020-00) | \$ 38,579,820.98 | |
| 4. TOTAL NET DEBT DECEMBER 31, 2009 | | (50021-00) | \$ 13,972,029.20 |
| | | | (50022-00) |

EQUALIZED VALUATION BASIS

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).

| | |
|--|------------------|
| (1) 2008 Equalized Valuation Real Property with Improvements plus assessed valuation of class II R.R. property | \$ 1,836,070,223 |
| (2) 2009 Equalized Valuation Real Property with Improvements plus assessed valuation of class II R.R. property | \$ 1,781,540,980 |
| (3) 2010 Equalized Valuation Real Property with Improvements plus assessed valuation of class II R.R. property | \$ 1,729,901,099 |
| 5. EQUALIZED VALUATION BASIS - Average of (1), (2), and (3). | \$ 1,782,504,101 |

6. PERCENTAGE OF NET DEBT OF EQUALIZED VALUATION BASIS

The percentage that the net debt (Line 4 above) bears to the equalized valuation basis (Line 5 above):

zero and 78/100ths per cent (0.78%)
(50039-00)

AFFIDAVIT

STATE OF NEW JERSEY }
County of Essex } ss.

Joy Lascani, being duly sworn, deposes and says:

Deponent is the chief financial officer of the City of Orange County of Essex

here and in the statement hereinafter mentioned called "the municipality" or "the county." The Annual Debt Statement annexed hereto and hereby made a part hereof is a true statement of the debt condition of the municipality or county as of December 31, 2011 and is computed as provided by the Local Bond Law of New Jersey (N.J.S.A. 40A:2-1 et. seq.). The amounts of such items as are indefinite or unascertainable are estimated and are so marked

DEDUCTIONS APPLICABLE TO BONDS AND NOTES FOR SCHOOL PURPOSES

Amounts held or to be held for the sole purpose of paying bonds and notes included on the opposite page (Items 1, 2, 3, 5, 6)

- | | |
|---|---------------------------------------|
| 1. Sinking funds in hand for bonds shown as Line 1, Page 2 of this statement but not in excess of such bonds. | \$ _____ (50211-00) |
| 2. Funds in hand in those cases where such funds cannot be diverted to purposes other than the payment of bonds and notes included in Line 4, Page 2. | \$ _____ (50212-00) |
| 3. 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 included in Line 4, Page 2. | \$ _____ (50213-00) |
| 4. _____ 4.00% per centum of average of equalized valuations (50221-00) as stated in Line 5, Page 1 | \$ <u>71,300,164.04</u> (50214-00) |

Instruction re: Line 4.

Use applicable per centum as follows:

2 1/2% Kindergarten or Grade 1 through Grade 6

3% Kindergarten or Grade 1 through Grade 8

3 1/2% Kindergarten or Grade 1 through Grade 9

4% Kindergarten or Grade 1 through Grade 12

Other (insert applicable description)

_____ %
(50222-00)

- | | |
|--|------------------------------------|
| 5. Additional State School Building Aid Bonds (N.J.S.A. 18A:58-33.4(d)). | (50220-00) \$ _____ |
| 6. Total | (50215-00) \$ <u>71,300,164.04</u> |
| 7. School Debt as shown by Line 4, Page 2. | (50216-00) \$ <u>3,233,715.77</u> |
| 8. Deduction for School Debt included in Line 4, Page 2 (smaller of Line 6 or 7). | (50217-00) \$ <u>3,233,715.77</u> |
| 9. Regional School Debt as shown by Line 7, Page 2. | (50218-00) \$ <u>0</u> |

BONDS AND NOTES FOR SELF-LIQUIDATING PURPOSES

A. Water SYSTEM

| | | |
|--|----------------|---------------------------------------|
| 1. Term bonds | (503 1-00) \$ | _____ |
| 2. Serial bonds | (503 2-00) \$ | <u>24,560,000.00</u> |
| (a) Issued | | |
| (b) Authorized but not issued | (503 3-00) \$ | _____ |
| 3. Refunding Bonds (N.J.S.A. 40A:2-52) | | |
| (a) Issued | (503 4-00) \$ | _____ |
| (b) Authorized but not issued | (503 5-00) \$ | _____ |
| 4. Bond Anticipation Notes | | |
| (a) Issued | (503 6-00) \$ | _____ |
| (b) Authorized but not issued | (503 7-00) \$ | <u>1,500,281.00</u> |
| 5. Capital Notes (N.J.S.A. 40A:2-8) | | |
| (a) Issued | (503 8-00) \$ | _____ |
| (b) Authorized but not issued | (503 9-00) \$ | _____ |
| 6. NJEIT Loans | | |
| (a) Issued | (503 10-00) \$ | <u>6,858,849.21</u> |
| (b) Authorized but not issued | (503 11-00) \$ | _____ |
| 7. Total | | \$ <u>32,919,130.21</u> (503 0-00) |

B. 0 SYSTEM

| | | |
|---|----------------|-------|
| 8. Term bonds | (503 1-00) \$ | _____ |
| 9. Serial bonds | | |
| (a) Issued | (503 2-00) \$ | _____ |
| (b) Authorized but not issued | (503 3-00) \$ | _____ |
| 10. Refunding Bonds (N.J.S.A. 40A:2-52) | | |
| (a) Issued | (503 4-00) \$ | _____ |
| (b) Authorized but not issued | (503 5-00) \$ | _____ |
| 11. Bond Anticipation Notes | | |
| (a) Issued | (503 6-00) \$ | _____ |
| (b) Authorized but not issued | (503 7-00) \$ | _____ |
| 12. Capital Notes (N.J.S.A. 40A:2-8) | | |
| (a) Issued | (503 8-00) \$ | _____ |
| (b) Authorized but not issued | (503 9-00) \$ | _____ |
| 13. Other | | |
| (a) Issued | (503 10-00) \$ | _____ |
| (b) Authorized but not issued | (503 11-00) \$ | _____ |

BONDS AND NOTES FOR SELF-LIQUIDATING PURPOSES

C. 0 SYSTEM

| | | |
|--|----------------|------------------------|
| 1. Term bonds | (503 1-00) \$ | _____ |
| 2. Serial bonds | (503 2-00) \$ | _____ |
| (a) Issued | (503 3-00) \$ | _____ |
| (b) Authorized but not issued | | |
| 3. Refunding Bonds (N.J.S.A. 40A:2-52) | (503 4-00) \$ | _____ |
| (a) Issued | (503 5-00) \$ | _____ |
| (b) Authorized but not issued | | |
| 4. Bond Anticipation Notes | (503 6-00) \$ | _____ |
| (a) Issued | (503 7-00) \$ | _____ |
| (b) Authorized but not issued | | |
| 5. Capital Notes (N.J.S.A. 40A:2-8) | (503 8-00) \$ | _____ |
| (a) Issued | (503 9-00) \$ | _____ |
| (b) Authorized but not issued | | |
| 6. Other | (503 10-00) \$ | _____ |
| (a) Issued | (503 11-00) \$ | _____ |
| (b) Authorized but not issued | | |
| 7. Total | | \$ _____ (503 0-00) |

D. 0 SYSTEM

| | | |
|---|----------------|-------|
| 8. Term bonds | (503 1-00) \$ | _____ |
| 9. Serial bonds | (503 2-00) \$ | _____ |
| (a) Issued | (503 3-00) \$ | _____ |
| (b) Authorized but not issued | | |
| 10. Refunding Bonds (N.J.S.A. 40A:2-52) | (503 4-00) \$ | _____ |
| (a) Issued | (503 5-00) \$ | _____ |
| (b) Authorized but not issued | | |
| 11. Bond Anticipation Notes | (503 6-00) \$ | _____ |
| (a) Issued | (503 7-00) \$ | _____ |
| (b) Authorized but not issued | | |
| 12. Capital Notes (N.J.S.A. 40A:2-8) | (503 8-00) \$ | _____ |
| (a) Issued | (503 9-00) \$ | _____ |
| (b) Authorized but not issued | | |
| 13. Other | (503 10-00) \$ | _____ |
| (a) Issued | (503 11-00) \$ | _____ |
| (b) Authorized but not issued | | |

DEDUCTIONS APPLICABLE TO BONDS AND NOTES FOR SELF-LIQUIDATING PURPOSES

A. Water SYSTEM

| | | |
|---|------------|---------------------------------------|
| (a) Gross <u>Water</u> System Debt | (504 1-00) | \$ <u>32,919,130.21</u> |
| (b) Less: Deficit (Capitalized at 5%) | | |
| (Line 9 or line 11, Page 11) | | |
| \$ <u>0</u> times 20 | (504 2-00) | \$ <u>0.00</u> |
| (c) Deduction | (504 3-00) | \$ <u>32,919,130.21</u> |
| (d) Plus: Cash held to Pay Bonds and Notes included in 2 (a) above | (504 4-00) | \$ _____ |
| (e) Total Deduction | | \$ <u>32,919,130.21</u> (504 5-00) |

B. 0 SYSTEM

| | | |
|---|------------|---------------------------|
| (a) Gross <u>0</u> System Debt | (504 1-00) | \$ _____ |
| (b) Less: Deficit (Capitalized at 5%) | | |
| (Line 20 or line 22, Page 11) | | |
| \$ <u>0</u> times 20 | (504 2-00) | \$ _____ |
| (c) Deduction | (504 3-00) | \$ _____ |
| (d) Plus: Cash held to Pay Bonds and Notes included in 2 (a) above | (504 4-00) | \$ _____ |
| (e) Total Deduction | | \$ <u>0</u> (504 5-00) |

DEDUCTIONS APPLICABLE TO BONDS AND NOTES FOR SELF-LIQUIDATING PURPOSES

C. 0 SYSTEM

| | | |
|---|------------|---------------------------|
| (a) Gross <u>0</u> System Debt | (504 1-00) | \$ _____ |
| (b) Less: Deficit (Capitalized at 5%) | | |
| (Line 9 or line 11, Page 11) | | |
| \$ <u>0</u> times 20 | (504 2-00) | \$ _____ |
| (c) Deduction | (504 3-00) | \$ _____ |
| (d) Plus: Cash held to Pay Bonds and Notes included in 2 (a) above | (504 4-00) | \$ _____ |
| (e) Total Deduction | | \$ <u>0</u> (504 5-00) |

D. 0 SYSTEM

| | | |
|---|------------|---------------------------|
| (a) Gross <u>0</u> System Debt | (504 1-00) | \$ _____ |
| (b) Less: Deficit (Capitalized at 5%) | | |
| (Line 20 or line 22, Page 11) | | |
| \$ <u>0</u> times 20 | (504 2-00) | \$ _____ |
| (c) Deduction | (504 3-00) | \$ _____ |
| (d) Plus: Cash held to Pay Bonds and Notes included in 2 (a) above | (504 4-00) | \$ _____ |
| (e) Total Deduction | | \$ <u>0</u> (504 5-00) |

**E. OTHER SELF-LIQUIDATING PURPOSES FROM
WHICH MUNICIPALITY DERIVES REVENUE**
(State separately as above)

OTHER BONDS, NOTES AND LOANS

1. TERM BONDS (state purposes separately)

| | | |
|---------------------|----|------------------------------|
| (1) _____ | \$ | _____ |
| (2) _____ | \$ | _____ |
| (3) _____ | \$ | _____ |
| (4) _____ | \$ | _____ |
| (5) _____ | \$ | _____ |
| (6) _____ | \$ | _____ |
| (7) _____ | \$ | _____ |
| (8) _____ | \$ | _____ |
| 2. Total Term Bonds | \$ | <u>_____</u> 0 (50509-00) |

3. SERIAL BONDS (state purposes separately)

(a) Issued

| | | |
|---|----|---------------------|
| (1) <u>Ord.27-2002 Refunding bonds (Pensions) 5/1/03</u> | \$ | <u>2,405,000.00</u> |
| (2) <u>2008A Refunding Series A (refund series 1998A & 1998C)</u> | \$ | <u>5,748,829.00</u> |
| (3) <u>Ord.2-2007 Refunding Series GO'99Bonds)</u> | \$ | <u>2,745,000.00</u> |
| (4) <u>2006 Refunding Series A</u> | \$ | <u>328,751.85</u> |
| (5) <u>2006 Refunding Series C</u> | \$ | <u>691,599.70</u> |
| (6) _____ | \$ | _____ |
| (7) _____ | \$ | _____ |
| (8) _____ | \$ | _____ |
| (9) _____ | \$ | _____ |
| (10) _____ | \$ | _____ |
| (11) _____ | \$ | _____ |

OTHER BONDS, NOTES AND LOANS

3. SERIAL BONDS (Continued)

(a) Issued

| | | | |
|---------------------------|-------|----|------------------------------------|
| (18) | <hr/> | \$ | <hr/> |
| (19) | <hr/> | \$ | <hr/> |
| (20) | <hr/> | \$ | <hr/> |
| (21) | <hr/> | \$ | <hr/> |
| (22) | <hr/> | \$ | <hr/> |
| (23) | <hr/> | \$ | <hr/> |
| (24) | <hr/> | \$ | <hr/> |
| (25) | <hr/> | \$ | <hr/> |
| (26) | <hr/> | \$ | <hr/> |
| (27) | <hr/> | \$ | <hr/> |
| (28) | <hr/> | \$ | <hr/> |
| (29) | <hr/> | \$ | <hr/> |
| (30) | <hr/> | \$ | <hr/> |
| (31) | <hr/> | \$ | <hr/> |
| (32) | <hr/> | \$ | <hr/> |
| (33) | <hr/> | \$ | <hr/> |
| (34) | <hr/> | \$ | <hr/> |
| (35) | <hr/> | \$ | <hr/> |
| (36) | <hr/> | \$ | <hr/> |
| Total Serial Bonds Issued | | \$ | <u>11,919,180.55</u> (50547-00) |

(b) Authorized but not Issued

| | | | |
|-----|-------|----|-------|
| (1) | <hr/> | \$ | <hr/> |
| (2) | <hr/> | \$ | <hr/> |
| (3) | <hr/> | \$ | <hr/> |
| (4) | <hr/> | \$ | <hr/> |
| (5) | <hr/> | \$ | <hr/> |
| (6) | <hr/> | \$ | <hr/> |
| (7) | <hr/> | \$ | <hr/> |
| (8) | <hr/> | \$ | <hr/> |
| (9) | <hr/> | \$ | <hr/> |

OTHER BONDS, NOTES AND LOANS

5. BOND ANTICIPATION NOTES (state purposes separately)

(a) Issued

| | | | |
|------|--|----|--|
| (1) | | \$ | |
| (2) | | \$ | |
| (3) | | \$ | |
| (4) | | \$ | |
| (5) | | \$ | |
| (6) | | \$ | |
| (7) | | \$ | |
| (8) | | \$ | |
| (9) | | \$ | |
| (10) | | \$ | |
| (11) | | \$ | |
| (12) | | \$ | |
| (13) | | \$ | |
| (14) | | \$ | |

Bond Anticipation Notes Issued

\$ 0
(50625-00)

(b) Authorized but not issued

| | | | |
|------|---|----|--------------|
| (1) | Ord.10-98 Improvement to Water, Waste Water and Storm Water System | \$ | 819,246.00 |
| (2) | Ord.8/02 Old Police Bldg, Imp 6/8/02 | \$ | 500,000.00 |
| (3) | Ord.24-04 Redevelopment of Central Orange | \$ | 1,425,000.00 |
| (4) | Ord.28-2005 Green Acres - Acq of Property | \$ | 355,000.00 |
| (5) | Ord.41-2005 Green Acres - Multi Park Improvements | \$ | 90,000.00 |
| (6) | | \$ | |
| (7) | | \$ | |
| (8) | | \$ | |
| (9) | | \$ | |
| (10) | | \$ | |

OTHER BONDS, NOTES AND LOANS

7. 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) | (50711-00) \$ | _____ |
| (2) Bonds issued by another Public Body Guaranteed by the Municipality | (50712-00) \$ | _____ |
| (3) Green Trust Loans - Ropes | (50713-00) \$ | <u>11,935.99</u> |
| (4) Infrastructure Trust | (50714-00) \$ | <u>922,277.07</u> |
| (5) <u>NJ Econ. Dev Auto Loan (UST'S)</u> | (50715-00) \$ | <u>0.00</u> |
| (6) NJ Dept of Comm Arrairs Loan (Demolition) | (50716-00) \$ | <u>0.00</u> |
| (7) NJ Dept of Comm Arrairs Loan (Demolition) | (50717-00) \$ | <u>53,450.07</u> |
| (8) Multi-Park Improvement (Green Acres) Misc. Bonds & Notes | (50718-00) \$ | <u>211,538.44</u> |
| (9) Military Commons (Green Acres) Misc Bonds & Notes | (50719-00) \$ | <u>91,376.08</u> |
| Miscellaneous Bonds, Notes and Loans Issued | | \$ <u>1,290,577.65</u> (50716-00) |

(b) Authorized but not issued

| | | |
|---|---------------|----------|
| (1) Capital Notes (N.J.S.A. 40A:2-8) | (50721-00) \$ | _____ |
| (2) Bonds issued by another Public Body Guaranteed by the Municipality | (50722-00) \$ | _____ |
| (3) _____ | (50723-00) \$ | _____ |
| (4) _____ | (50724-00) \$ | _____ |
| (5) _____ | (50725-00) \$ | _____ |
| Miscellaneous Bonds and Notes Authorized but not Issued | | \$ _____ |

8. Total Miscellaneous Bonds, Notes and Loans Issued and Authorized
but not Issued

\$ 1,290,577.65
(50726-00)

DEDUCTIONS APPLICABLE TO OTHER BONDS AND NOTES

1. Amounts held or to be held for the sole purpose of paying bonds and notes included on Pages 6, 7, 8, and 9.

(a) Sinking funds in hand for term bonds shown on Line 2 on Page 6

| | | |
|-----------|----------|------------------------|
| (1) _____ | \$ _____ | |
| | | \$ _____ (50814-00) |

(b) Funds in 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 included on pages 6, 7, 8 and 9

| | | |
|-------------------------------------|--------------------|----------------------------------|
| (1) <u>Reserve for Debt Service</u> | \$ <u>4,225.00</u> | |
| (2) _____ | \$ _____ | |
| (3) _____ | \$ _____ | |
| | | \$ <u>4,225.00</u> (50824-00) |

(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 included on Pages 6, 7, 8 and 9

| | | |
|-----------|----------|------------------------|
| (1) _____ | \$ _____ | |
| (2) _____ | \$ _____ | |
| (3) _____ | \$ _____ | |
| | | \$ _____ (50834-00) |

(d) Accounts receivable from other public authorities applicable only to the payment of any part of the gross debt not otherwise deductible

| | | |
|------------------------------|---------------------|-----------------------------------|
| (1) <u>Grants Receivable</u> | \$ <u>17,750.00</u> | |
| (2) _____ | \$ _____ | |
| | | \$ <u>17,750.00</u> (50843-00) |

2. Bonds authorized by another Public Body to be guaranteed by the municipality

\$ _____
(50844-00)

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)]

\$ _____
(50848-00)

4. Bonds issued and bonds authorized but not issued - Capital projects for county colleges (N.J.S.A. 18A:64A-22.1)

\$ _____
(50851-00)

Self-Liquidating Utility Calculation

Transition Year Ending 12/31/2011

A. Water UTILITY

| | | |
|--|---------------|-----------------------------|
| 1. Total Cash Receipts from Fees, Rents or Other Charges for Year | (509 1-00) \$ | <u>4,650,693.34</u> |
| 2. Operating and Maintenance Cost | (509 2-00) \$ | <u>3,102,594.74</u> |
| 3. Debt Service per Water Accounts | | |
| (a) Interest | (509 3-00) \$ | <u>666,067.50</u> |
| (b) Notes | (509 4-00) \$ | <u>265,342.90</u> |
| (c) Serial Bonds | (509 5-00) \$ | <u>0.00</u> |
| (d) Sinking Fund Requirements | (509 6-00) \$ | <u> </u> |
| 4. Debt Service per Current Budget (N.J.S.A. 40A:2-52) | | |
| (a) Interest on <u>Water</u> Refunding Bonds | (509 7-00) \$ | <u> </u> |
| (b) <u>Water</u> Refunding Bonds | (509 8-00) \$ | <u> </u> |
| 5. Anticipated Deficit in Dedicated <u>Water</u> Assessment Budget | (509 9-00) \$ | <u> </u> |
| 6. Total Debt Service | (510 0-00) \$ | <u>931,410.40</u> |
| 7. Total Deductions (Line 2 plus Line 6) | (510 1-00) \$ | <u>4,034,005.14</u> |
| 8. Excess in Revenues (Line 1 minus Line 7) | (510 2-00) \$ | <u>616,688.20</u> |
| 9. Deficit in Revenues (Line 7 minus Line 1) | (510 3-00) \$ | <u>0.00</u> |
| 10. Total Debt Service (Line 6) | (510 4-00) \$ | <u>931,410.40</u> |
| 11. Deficit (smaller of Line 9 or Line 10) to Page 5 | (510 5-00) \$ | <u>0.00</u> |
| If Excess in Revenues (Line 8) all <u>Water</u> Utility Debt is Deductible | | |

B. 0 UTILITY

| | | |
|---|---------------|-----------------------------|
| 12. Total Cash Receipts from Fees, Rents or Other Charges for Year | (509 1-00) \$ | <u> </u> |
| 13. Operating and Maintenance Cost | (509 2-00) \$ | <u> </u> |
| 14. Debt Service | | |
| (a) Interest | (509 3-00) \$ | <u> </u> |
| (b) Notes | (509 4-00) \$ | <u> </u> |
| (c) Serial Bonds | (509 5-00) \$ | <u> </u> |
| (d) Sinking Fund Requirements | (509 6-00) \$ | <u> </u> |
| 15. Debt Service per Current Budget (N.J.S.A. 40A:2-52) | | |
| (a) Interest on <u>0</u> Refunding Bonds | (509 7-00) \$ | <u> </u> |
| (b) <u>0</u> Refunding Bonds | (509 8-00) \$ | <u> </u> |
| 16. Anticipated Deficit in Dedicated <u>0</u> Assessment Budget | (509 9-00) \$ | <u> </u> |
| 17. Total Debt Service | (510 0-00) \$ | <u>0</u> |

Self-Liquidating Utility Calculation
Transition Year Ending 12/31/2011

C. 0 _____ **UTILITY**

| | |
|--|-----------------------|
| 1. Total Cash Receipts from Fees, Rents or Other Charges for Year | (509 1-00) \$ _____ |
| 2. Operating and Maintenance Cost | (509 2-00) \$ _____ |
| 3. Debt Service per Water Accounts | |
| (a) Interest | (509 3-00) \$ _____ |
| (b) Notes | (509 4-00) \$ _____ |
| (c) Serial Bonds | (509 5-00) \$ _____ |
| (d) Sinking Fund Requirements | (509 6-00) \$ _____ |
| 4. Debt Service per Current Budget (N.J.S.A. 40A:2-52) | |
| (a) Interest on <u>0</u> Refunding Bonds | (509 7-00) \$ _____ |
| (b) <u>0</u> Refunding Bonds | (509 8-00) \$ _____ |
| 5. Anticipated Deficit in Dedicated <u>0</u> Assessment Budget | (509 9-00) \$ _____ |
| 6. Total Debt Service | (510 0-00) \$ _____ 0 |
| 7. Total Deductions (Line 2 plus Line 6) | (510 1-00) \$ _____ 0 |
| 8. Excess in Revenues (Line 1 minus Line 7) | (510 2-00) \$ _____ 0 |
| 9. Deficit in Revenues (Line 7 minus Line 1) | (510 3-00) \$ _____ 0 |
| 10. Total Debt Service (Line 6) | (510 4-00) \$ _____ 0 |
| 11. Deficit (smaller of Line 9 or Line 10) to Page 5 | (510 5-00) \$ _____ 0 |
| If Excess in Revenues (Line 8) all <u>0</u> Utility Debt is Deductible | 0 |

D. 0 _____ **UTILITY**

| | |
|---|---------------------|
| 12. Total Cash Receipts from Fees, Rents or Other Charges for Year | (509 1-00) \$ _____ |
| 13. Operating and Maintenance Cost | (509 2-00) \$ _____ |
| 14. Debt Service | |
| (a) Interest | (509 3-00) \$ _____ |
| (b) Notes | (509 4-00) \$ _____ |
| (c) Serial Bonds | (509 5-00) \$ _____ |
| (d) Sinking Fund Requirements | (509 6-00) \$ _____ |
| 15. Debt Service per Current Budget (N.J.S.A. 40A:2-52) | |
| (a) Interest on <u>0</u> Refunding Bonds | (509 7-00) \$ _____ |
| (b) <u>0</u> Refunding Bonds | (509 8-00) \$ _____ |
| 16. Anticipated Deficit in Dedicated <u>0</u> Assessment Budget | (509 9-00) \$ _____ |
| 17. Total Debt Service | (510 0-00) \$ _____ |

**SPECIAL DEBT STATEMENT
BORROWING POWER AVAILABLE UNDER N.J.S.A. 40A:2-7(f)**

| | | |
|--|---------------|--|
| 1. Balance of debt incurring capacity as of December 31, 2011 under N.J.S.A. 40:1-16(d) | | \$ <u> </u> (51100-00) |
| 2. Obligations heretofore authorized during 2011 in excess of debt limitation and pursuant to: | | |
| (a) N.J.S.A. 40A:2-7, paragraph (d) | (51101-00) \$ | <u> </u> |
| (b) N.J.S.A. 40A:2-7, paragraph (f) | (51102-00) \$ | <u> </u> |
| (c) N.J.S.A. 40A:2-7, paragraph (g) | (51103-00) \$ | <u> </u> |
| Total | (51104-00) \$ | <u> 0.00</u> |
| 3. Less 2011 authorizations repealed during 2011 | (51105-00) \$ | <u> </u> |
| 4. Net authorizations during 2011 | | \$ <u> 0.00</u> (51106-00) |
| 5. Balance of debt incurring capacity December 31, 2009 under N.J.S.A. 40:1-16(d) | | \$ <u> 0.00</u> (51107-00) |

I, _____ the Director of the Division of Local Government Services of the Department of Community Affairs of the State of New Jersey, do hereby certify that I have compared this copy of an Annual Debt Statement of the above municipality or county with the original Annual Debt Statement filed in the Division of Local Government Services of the Department of Community Affairs of the State of New Jersey on _____ and that this is a true copy of said statement and of the whole thereof.

In Witness Whereof, I have hereunto set my hand as Director of the Division of Local Government Services of the Department of Community Affairs of the State of New Jersey this _____ day of _____, 2010.

Director