# 2010

# ANNUAL DEBT STATEMENT

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

of the	rm		C C	G-	
	<u>Township</u>	of Vernon	, County of	Sussex	
		Prepared as	s of December 31, 2010		
			Gross	Deduction	Net
(a)	Total Bonds and Notes for				
	School Purposes	page 2	\$ 16,082,000		
(1.)	Logo Applicable Deductions		(50011-00)	\$ 16,082,000	page 3
(b)	Less Applicable Deductions			(50012-00)	hage 3
(c)	Net Debt for School Purpose	S		(,	\$ 0
. ,	•	page 4			(50013-00)
(a)	Total Bonds and Notes for So	elf-Liquidating Purposes	\$ 2,800,000.00		,
4.5			(50014-00)	т 1 000 000 00	nnga <b>5</b>
(b)	Less Applicable Deductions		•	\$ <u>2,800,000.00</u> (50015-00)	page 5
(c)	Net Debt for Self-Liquidating	g Purposes		(00010 00)	\$ 0
1-7			!		(50016-00)
(a)	Total Other Bonds, Notes an	d Loans page 9	\$ 24,370,175.95		
			(50017-00)	<b>d</b> D33 / C5 55	10
(b)	Less Applicable Deductions			\$ 933,462.77 (50018-00)	page 10
(=)	Not Dobt for Other Demiser-			(20018-00)	\$ 23,436,713.18_
(c)	Net Debt for Other Purposes				(50019-00)
٠	Total Gross Debt-		\$ 43,252,175.95		,·
			(50020-00)		
	Total Deduction	ons		\$ <u>19,815,462.77</u>	ı
		21 2010		(50021-00)	ው <u>ግን ለን</u> ረ ግነን ነር
TOTA	AL NET DEBT DECEMBER	1 31, 2010			\$ <u>23,436,713.18</u> (50022-00)
		EOUALIZI	ED VALUATION BA	010	(30022-00)
			111 11	and the second s	
_	plus assessed valuation of cl 2010 Equalized Valuation R plus assessed valuation of cl ALIZED VALUATION BAS CENTAGE OF NET DEBT C	Real Property with Improvements II R.R. property  IS - Average of (1), (2), and OF EQUALIZED VALUAT debt (Line 4 above) bears to the second of	ents LOCAL GOV	Sis (Line 5 above):	\$ 3,181,007,605 \$ 3,060,004,78 \$ 3,182,281,144 ( 0.74%)
(3) EQU	plus assessed valuation of cl 2010 Equalized Valuation R plus assessed valuation of cl ALIZED VALUATION BAS CENTAGE OF NET DEBT O The percentage that the net of	lass II R.R. property Real Property with Improveme lass II R.R. property  IS - Average of (1), (2), and OF EQUALIZED VALUAT debt (Line 4 above) bears to the	ents LOCAL GOV		\$ 3,060,004,78% \$ 3,182,281,144
(3) <b>EQ</b> U	plus assessed valuation of cl 2010 Equalized Valuation R plus assessed valuation of cl ALIZED VALUATION BAS CENTAGE OF NET DEBT O The percentage that the net of	lass II R.R. property Real Property with Improveme lass II R.R. property  IS - Average of (1), (2), and OF EQUALIZED VALUAT debt (Line 4 above) bears to th	ents LOCAL GOV		\$ 3,060,004,78% \$ 3,182,281,144 ( 0.74%)
(3) EQUAPERO	plus assessed valuation of cl 2010 Equalized Valuation R plus assessed valuation of cl ALIZED VALUATION BAS CENTAGE OF NET DEBT C The percentage that the net of Seventy-four Hundredths of	lass II R.R. property Real Property with Improveme lass II R.R. property  IS - Average of (1), (2), and OF EQUALIZED VALUAT debt (Line 4 above) bears to th	(3).  (3).  ION BASIS he equalized valuation ba		\$ 3,060,004,78% \$ 3,182,281,144 ( 0.74%)
(3) EQUAPERO	plus assessed valuation of cl 2010 Equalized Valuation R plus assessed valuation of cl ALIZED VALUATION BAS CENTAGE OF NET DEBT O The percentage that the net of Seventy-four Hundredths of OF NEW JERSEY } of Sussex } ss.	lass II R.R. property Real Property with Improveme lass II R.R. property  IS - Average of (1), (2), and OF EQUALIZED VALUAT debt (Line 4 above) bears to the	(3). ION BASIS he equalized valuation ba	per cent	\$ 3,060,004,78% \$ 3,182,281,144 ( 0.74%)
(3) EQUAPERO	plus assessed valuation of cl 2010 Equalized Valuation R plus assessed valuation of cl ALIZED VALUATION BAS CENTAGE OF NET DEBT O The percentage that the net of Seventy-four Hundredths of OF NEW JERSEY } of Sussex } ss.	lass II R.R. property Real Property with Improveme lass II R.R. property  IS - Average of (1), (2), and OF EQUALIZED VALUAT debt (Line 4 above) bears to the	(3). ION BASIS he equalized valuation ba	per cent	\$ 3,060,004,78% \$ 3,182,281,144 ( 0.74%)
(3) PEQUATE CATE Country of William	plus assessed valuation of cl 2010 Equalized Valuation is plus assessed valuation of cl ALIZED VALUATION BAS CENTAGE OF NET DEBT OF The percentage that the net of Seventy-four Hundredths of OF NEW JERSEY } of Sussex } ss. am I. Zuckerman Wall	lass II R.R. property Real Property with Improveme lass II R.R. property  IS - Average of (1), (2), and OF EQUALIZED VALUAT debt (Line 4 above) bears to the content of the	(3).  ION BASIS he equalized valuation ba  AFFIDAVIT  , being duly sworn,	per cent	\$\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\
(3)  EQUATE County of William Deports	plus assessed valuation of cl 2010 Equalized Valuation is plus assessed valuation of cl ALIZED VALUATION BAS CENTAGE OF NET DEBT OF The percentage that the net of Seventy-four Hundredths of OF NEW JERSEY } of Sussex } ss. am I. Zuckerman Wald nent is the chief financial office	lass II R.R. property Real Property with Improveme lass II R.R. property  IS - Average of (1), (2), and OF EQUALIZED VALUATI debt (Line 4 above) bears to the One  Cone  Township	(3).  ION BASIS he equalized valuation ba  AFFIDAVIT  , being duly sworn, of Vernon	per cent  deposes and says:  County of	\$\\ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \
(3)  EQUATE CATE County of William Depose and	plus assessed valuation of cl 2010 Equalized Valuation is plus assessed valuation of cl ALIZED VALUATION BAS CENTAGE OF NET DEBT OF The percentage that the net of Seventy-four Hundredths of OF NEW JERSEY } of Sussex } ss.  am I. Zuckerman Wall nent is the chief financial officient the statement hereinafter me	lass II R.R. property Real Property with Improveme lass II R.R. property  IS - Average of (1), (2), and OF EQUALIZED VALUATI debt (Line 4 above) bears to the One  Township entioned called "the municipal	(3).  ION BASIS he equalized valuation ba  AFFIDAVIT  of Vernon lity" or "the county." The	deposes and says:  County of Annual Debt State	\$\\\ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \
(3)  EQU. PERO  ATE Control  Willia  Deponer and eby in	plus assessed valuation of cl 2010 Equalized Valuation is plus assessed valuation of cl ALIZED VALUATION BAS CENTAGE OF NET DEBT OF The percentage that the net of Seventy-four Hundredths of OF NEW JERSEY } of Sussex } ss.  am I. Zuckerman Wall nent is the chief financial office in the statement hereinafter me hade a part hereof is a true state	lass II R.R. property Real Property with Improveme lass II R.R. property  IS - Average of (1), (2), and OF EQUALIZED VALUATI debt (Line 4 above) bears to the One  Township entioned called "the municipal ement of the debt condition of	(3).  ION BASIS he equalized valuation ba  AFFIDAVIT  of Vernon lity" or "the county." The the municipality or county.	deposes and says:  County of Annual Debt State y as of December 3	\$\\ \text{3,060,004,78 <b>7</b> } \$\\ \text{3.182.281,144} \$\( \text{0.74\%} \) (50039-00)  Sussex ment annexed hereto and 1, 2010 and is computed
ATE (unty of williand pepore and reby market)	plus assessed valuation of cl 2010 Equalized Valuation is plus assessed valuation of cl ALIZED VALUATION BAS CENTAGE OF NET DEBT OF The percentage that the net of Seventy-four Hundredths of OF NEW JERSEY } of Sussex } ss.  am I. Zuckerman Wall nent is the chief financial officient the statement hereinafter me	lass II R.R. property Real Property with Improveme lass II R.R. property  IS - Average of (1), (2), and OF EQUALIZED VALUATI debt (Line 4 above) bears to the One  Township entioned called "the municipal ement of the debt condition of	(3).  ION BASIS he equalized valuation ba  AFFIDAVIT  of Vernon lity" or "the county." The the municipality or county.	deposes and says:  County of Annual Debt State y as of December 3	\$\\ \text{3,060,004,78 <b>7</b> } \$\\ \text{3.182.281,144} \$\( \text{0.74\%} \) (50039-00)  Sussex ment annexed hereto and 1, 2010 and is computed
ATE (unty of williand pepore and reby market)	plus assessed valuation of cl 2010 Equalized Valuation is plus assessed valuation of cl ALIZED VALUATION BAS CENTAGE OF NET DEBT OF The percentage that the net of Seventy-four Hundredths of OF NEW JERSEY } of Sussex } ss.  am I. Zuckerman Wall nent is the chief financial office in the statement hereinafter me nade a part hereof is a true state led by the Local Bond Law of it	lass II R.R. property Real Property with Improveme lass II R.R. property  IS - Average of (1), (2), and OF EQUALIZED VALUATI debt (Line 4 above) bears to the One  Township entioned called "the municipal ement of the debt condition of	(3).  ION BASIS he equalized valuation ba  AFFIDAVIT  of Vernon lity" or "the county." The the municipality or county.	deposes and says:  County of Annual Debt States y as of December 3 of such items as are	\$ 3,060,004,78% \$ 3,182,281,144  ( 0.74%) (50039-00)  Sussex ment annexed hereto and 1, 2010 and is computed indefinite or unascertain-erman
ATE County of William Depoise and eby in provide e are controlled.	plus assessed valuation of cl 2010 Equalized Valuation is plus assessed valuation of cl ALIZED VALUATION BAS CENTAGE OF NET DEBT OF The percentage that the net of Seventy-four Hundredths of OF NEW JERSEY } of Sussex } ss.  am I. Zuckerman Wall nent is the chief financial officianthe statement hereinafter mentade a part hereof is a true state led by the Local Bond Law of Nestimated and are so marked.  Subscribed and sworm	lass II R.R. property Real Property with Improveme lass II R.R. property  IS - Average of (1), (2), and OF EQUALIZED VALUATI debt (Line 4 above) bears to the Tone  Township entioned called "the municipal ement of the debt condition of New Jersey (N.J.S.A. 40A:2-1) In to me before	(3).  ION BASIS he equalized valuation ba  AFFIDAVIT  of Vernon lity" or "the county." The the municipality or counter. Seq.). The amounts of Name: Title:	per cent  deposes and says:  County of Annual Debt State y as of December 3 of such items as are  William I. Zuck Chief Financial	\$ 3,060,004,78% \$ 3.182,281,144  ( 0.74%) (50039-00)  Sussex ment annexed hereto and 1, 2010 and is computed indefinite or unascertain-erman Offiver
(3)  EQUATE Of the control of the co	plus assessed valuation of cl 2010 Equalized Valuation is plus assessed valuation of cl ALIZED VALUATION BAS CENTAGE OF NET DEBT OF The percentage that the net of Seventy-four Hundredths of OF NEW JERSEY } of Sussex } ss.  am I. Zuckerman Wall nent is the chief financial officianthe statement hereinafter mentade a part hereof is a true state led by the Local Bond Law of Nestimated and are so marked.  Subscribed and sworm	lass II R.R. property Real Property with Improveme lass II R.R. property  IS - Average of (1), (2), and OF EQUALIZED VALUAT debt (Line 4 above) bears to the Cone  Township entioned called "the municipal ement of the debt condition of New Jersey (N.J.S.A. 40A:2-1)	AFFIDAVIT  of Vernon lity" or "the county." The municipality or count et. seq.). The amounts of Name:	deposes and says:  County of Annual Debt State y as of December 3 of such items as are  William I. Zuck Chief Financial 21 Church Street	\$ 3,060,004,78% \$ 3,182,281,144  ( 0.74%) (50039-00)  Sussex ment annexed hereto and 1, 2010 and is computed indefinite or unascertain-erman Offiver
ATE (unty of william provide are of a real a	plus assessed valuation of cl 2010 Equalized Valuation is plus assessed valuation of cl ALIZED VALUATION BAS CENTAGE OF NET DEBT OF The percentage that the net of Seventy-four Hundredths of OF NEW JERSEY } of Sussex } ss.  am I. Zuckerman Wall nent is the chief financial officianthe statement hereinafter mentade a part hereof is a true state led by the Local Bond Law of Nestimated and are so marked.  Subscribed and sworm	Real Property with Improvement lass II R.R. property  IS - Average of (1), (2), and OF EQUALIZED VALUATION debt (Line 4 above) bears to the Township entioned called "the municipal ement of the debt condition of New Jersey (N.J.S.A. 40A:2-1) in to me before  UNIVALLED VALUATION of the Memory of the Township entioned called "the municipal ement of the debt condition of New Jersey (N.J.S.A. 40A:2-1) in to me before  UNIVALLED VALUATION OF TOWNSHIP CONTROLLED TO THE PROPERTY OF	(3).  ION BASIS he equalized valuation ba  AFFIDAVIT  of Vernon lity" or "the county." The the municipality or count et. seq.). The amounts of Name: Title: Address:	deposes and says:  County of Annual Debt State y as of December 3 of such items as are  William I. Zuck Chief Financial 21 Church Street	\$ 3,060,004,78%  \$ 3,182,281,144  ( 0.74%) (50039-00)  Sussex ment annexed hereto and 1, 2010 and is computed indefinite or unascertain-erman Offiver
ATE County of William Depoise and eby in provide e are controlled.	plus assessed valuation of cl 2010 Equalized Valuation is plus assessed valuation of cl ALIZED VALUATION BAS CENTAGE OF NET DEBT OF The percentage that the net of Seventy-four Hundredths of OF NEW JERSEY } of Sussex } ss.  am I. Zuckerman Wall nent is the chief financial officianthe statement hereinafter mentade a part hereof is a true state led by the Local Bond Law of Nestimated and are so marked.  Subscribed and sworm	lass II R.R. property Real Property with Improveme lass II R.R. property  IS - Average of (1), (2), and OF EQUALIZED VALUATI debt (Line 4 above) bears to the Tone  Township entioned called "the municipal ement of the debt condition of New Jersey (N.J.S.A. 40A:2-1) In to me before	AFFIDAVIT  AFFIDAVIT  of Vernon  lity" or "the county." The municipality or count et. seq.). The amounts of Name:  Title:  Address:  OTT  NEW JERSEY  Phone:	deposes and says:  County of Annual Debt State y as of December 3 of such items as are  William I. Zuck Chief Financial 21 Church Street Vernon 973-764-4055	\$ 3,060,004,78%  \$ 3,182,281,144  ( 0.74%) (50039-00)  Sussex ment annexed hereto and 1, 2010 and is computed indefinite or unascertain-erman Offiver

Trenton, N.J. 08625-0803. The code numbers in brackets ( ) are for Division of Local Government Services use only.

#### **BONDS AND NOTES FOR SCHOOL PURPOSES**

School District Other Than Regional School District

		Issued by {Municipality { Type II School		Strike out one		
1.	TERM BONDS	(50111-00) \$		:		
2.	SERIAL BONDS			:		
	(a) Issued	(50112-00) \$	16,082,000			
	(b) Authorized but not issued	(50113-00) \$		<del>-</del>		
3.	TEMPORARY BONDS AND NOTES					
	(a) Issued	(50114-00) \$				
	(b) Authorized but not issued	(50115-00) \$		-		
4.	TOTAL OF ABOVE BONDS AND NOTES				\$_	16,082,000 (50116-00)
Re	gional School District					
5.	SERIAL BONDS					
	(a) Issued	(50117-00) \$				
	(b) Authorized but not issued	(50110 00) A		-		
6.	TEMPORARY BONDS AND NOTES					
	(a) Issued	(50119-00) \$				
	(b) Authorized but not issued	(50120-00) \$		<del>-</del> -		
7.	TOTAL OF REGIONAL SCHOOL BONDS	AND NOTES			\$	
					` <b>-</b>	(50121-00)

N.J.S.A. 40A:2-43 reads in part as follows: "Gross debt of a municipality shall also include that amount of the total of all the bonds and notes issued and authorized but not issued by any school district including the area of the municipality, which results from the application to such total of the ratio which the equalized valuation basis of the municipality bears to the sum of the equalized valuation basis of each municipality in any such school district."

#### COMPUTATION OF REGIONAL AND/OR CONSOLIDATED SCHOOL DISTRICT DEBT

COMBURI	COMPUTATION OF REGIONAL AND/OR CONSOLIDATED SCHOOL DISTRICT DEBT					
% OF VALUATION	% OF VALUATIONS APPORTIONED TO EACH MUNICIPALITY		APPORTIONMENT OF DEBT - Dec. 31 2010			
Municipality	Average Equalized Valuations	%	Serial Bonds Issued	Temp. Bond- Notes Issued	Authorized But not Issued	
			•			
Totals						

Page Total

(50122-00)

#### DEDUCTIONS APPLICABLE TO BONDS AND NOTES

#### FOR SCHOOL PURPOSES

A	mounts held or to be held for the sole pu	rpose of paying bo	nds and notes inclu	ded on the opposi	te page	e (Items 1, 2, 3, 5	, 6)
1.	Sinking funds in hand for bonds shown Page 2 of this statement but not in exce				\$		
						(50211-00)	
2.	Funds in hand in those cases where suc be diverted to purposes other than the p and notes included in Line 4, Page 2.				\$		
	and notes meruded in Diffe 4, 1 age 2.				J	(50212-00)	
3.	Estimated proceeds of bonds and notes not issued where such proceeds will be	used for the sole					
	purpose of paying bonds and notes incl Page2.	uded in Line 4,			\$	(50213-00)	
4.	4 per centum of avera	age of equalized va	luations				
	(50221-00) as stated in Line 5, Page 1				\$	127,291,245.76 (50214-00)	
	Instruction re: Line 4.  Use applicable per centum as follo 2 1/2% Kindergarten or Grade 1 throug 3 1/2% Kindergarten or Grade 1 throug 4% Kindergarten or Grade 1 throug Other (insert applicable description)	rough Grade 6 gh Grade 8 rough Grade 9 gh Grade 12					
	(50222-00) %						
5.	Additional State School Building Aid E (N.J.S.A. 18A:58-33.4(d)).	3onds (50220-00) \$					
6.	Total	(50215-00) \$	127,291,245.76				
7.	School Debt as shown by Line 4, Page 2.		(50216-00) \$	16,082,000.	00		
8.	Deduction for School Debt included in (smaller of Line 6 or 7).	Line 4, Page 2				(50217-00) \$	16,082,000.00
9.	Regional School Debt as shown by Lin	e 7, Page 2.				(50218-00) \$	
				1			

Page Total

\$\frac{16,082,000.00}{(50219-00)}

## BONDS AND NOTES FOR SELF-LIQUIDATING PURPOSES

A.	Sewer	SYSTEM		
i.	Term bonds	(503 1-00)	\$	
2.	Serial bonds (a) Issued	(503 2-00)	\$	
	(b) Authorized but not issued	(503 3-00)	\$	
3.	Refunding Bonds (N.J.S.A. 40A: (a) Issued		\$	
	(b) Authorized but not issued		\$	
4.	Bond Anticipation Notes  (a) Issued		\$	
	(b) Authorized but not issued		\$	
5.	Capital Notes (N.J.S.A. 40A:2-8)	(303 / 00)	Ψ	
	(a) Issued	(503 8-00)	\$	
	(b) Authorized but not issued	(503 9-00)	\$	
6.	Other (a) Issued	(503 10-00)	\$	
	(b) Authorized but not issued		\$	
7.	Total			\$2,800,000
				(503 0-00)
В.	N/A	SYSTEM		
8.	Term bouds	(503 1-00)	\$	
9.	Scrial bonds (a) Issued	(502.2.00)	d'.	
		(503 2-00)		
10	(b) Authorized but not issued		\$	
10.	Refunding Bonds (N.J.S.A. 40A.: (a) Issued		\$	
	(b) Authorized but not issued	(503 5-00)	\$	
11.	Bond Anticipation Notes	450a 5 00)	•	
	(a) Issued		\$	
	(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)	\$	
14.	Total			\$
				(503 0-00)
	Page Total			\$ 2,800,000

\$ 2,800,000 (50409-00)

## BONDS AND NOTES FOR SELF-LIQUIDATING PURPOSES

C.	N/A	SYSTEM		
1	Torm houde	(503.1.00)	Ф	
1.	Term bonds	(303 1-00)	\$	
2.	Serial bonds (a) Issued	(503 2-00)	\$	
	(b) Authorized but not issued	(503 3-00)	\$	
3.	Refunding Bonds (N.J.S.A. 40A:2		¢	
	(b) Authorized but not issued		\$ \$	
4.	Bond Anticipation Notes	(002 5 00)		
	(a) Issued		\$	
	(b) Authorized but not issued	(503 7-00)	\$	
5.	Capital Notes (N.J.S.A. 40A:2-8) (a) Issued	(503 8-00)	\$	
	(b) Authorized but not issued		\$	
6.	Other	(500.10.00)	_	
	<ul><li>(a) Issued</li><li>(b) Authorized but not issued</li></ul>		\$	
7.	Total	(303 11-00)	\$	dı.
	2014			(503 0-00)
D.	N/A	SYSTEM		
8.	Term bonds	(502 1 00)		
9.	Serial bonds	(503 1-00)	\$	
<i>,</i>	(a) Issued	(503 2-00)	\$	
	(b) Authorized but not issued	(503 3-00)	\$	
10.	Refunding Bonds (N.J.S.A. 40A:2 (a) Issued		\$	
	(b) Authorized but not issued		\$	
11.	Bond Anticipation Notes			
	(a) Issued		\$	
12	(b) Authorized but not issued  Capital Notes (N.J.S.A. 40A:2-8)	(503 7-00)	\$	
12.	(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)	\$	
[4.	Total			(503 0-00)
E.	OTHER SELF-LIQ WHICH MUNICIF	QUIDATING PURPOSES FROM PALITY DERIVES REVENUE		(303 0-00)
	(state on a separate sheet in the ma			
	Total			\$
	Page Total			(50409-00)

## DEDUCTIONS APPLICABLE TO BONDS AND NOTES

## FOR SELF-LIQUIDATING PURPOSES

A	Sewer	SYSTEM		:	
	(a) Gross Sewer	_System Debt	(504 1-00)	\$_2,800,000.00	
	(b) Less: Deficit (Capitalized at 5%)				
	(Line 9 or line 11, Page 11) \$	_times 20	(504 2-00)	\$	
	(c) Deduction		(504 3-00)	\$ 2,800,000.00	
	(d) Plus: Cash held to Pay Bonds and included in 2 (a) above	Notes	(504 4-00)	\$	
	(e) Total Deduction			\$_	2,800,000.00 (504 5-00)
В_	N/A	SYSTEM			(50. 5 00)
	(a) Gross N/A	_System Debt	(504 1-00)	\$	
	(b) Less: Deficit (Capitalized at 5%)				
	(Linc 20 or linc 22, Page 11)	_times 20	(504 2-00)	\$	
	(c) Deduction		(504 3-00)	\$	
	(d) Plus: Cash held to Pay Bonds and included in 2 (a) above	Notes	(504 4-00)	\$	
	(e) Total Deduction	÷		\$_	(504 5-00)

NOTE-The deficit in revenues may be capitalized by either dividing such deficit by .05 or by multiplying such deficit by 20 as indicated above.

#### **DEDUCTIONS APPLICABLE TO BONDS AND NOTES**

#### FOR SELF-LIQUIDATING PURPOSES

C	N/A	SYSTEM			
	(a) Gross N/A	System Debt	(504 1-00)	\$	<del></del>
	(b) Less: Deficit (Capitalized at 5%)				
	(Line 9 or line 11, Page 11)		(FOA 7 00)	Ф	
	\$	times 20	(504 2-00)	\$	<del></del>
	(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			•	\$(504_5-00)
D	N/A	SYSTEM			(501 5 00)
	(a) Gross N/A	System Debt	(504 1-00)	\$	_
	(b) Less: Deficit (Capitalized at 5%)		·	·	
	(Line 20 or line 22, Page 11)				
	\$0	times 20	(504 2-00)	\$	
	(c) Deduction		(504 3-00)	\$	<del></del>
	(d) Plus: Cash held to Pay Bonds and	Notes			
	included in 2 (a) above		(504 4-00)	\$	
	(e) Total Deduction				\$
					(504 5-00)

## E. OTHER SELF-LIQUIDATING PURPOSES FROM WHICH MUNICIPALITY DERIVES REVENUE

(State separately as above)

NOTE-The deficit in revenues may be capitalized by either dividing such deficit by .05 or by multiplying such deficit by 20 as indicated above.

Page Total	\$
	(50499-00)

## OTHER BONDS, NOTES AND LOANS

1. TER	M BONDS (state purposes separately)	
	(1)	\$
	(2)	\$
	(3)	\$
	(4)	\$
	(5)	\$
	(6)	\$
	(7)	\$
	(8)	\$
2. 7	Fotal Term Bonds	
		\$(50509-00
3. SER	IAL BONDS (state purposes separately)	
	(1) Refunding Bonds of 2001	\$2,024,000.00
	(2) General Improvement Bonds of 2006	\$_7,510,427.10
	(3) 2006 Assesment Bonds	\$305,572.90_
	(4)	\$
	(5)	\$
	(6)	\$
	(7)	\$
	(8)	\$
	(9)	\$
	(10)	\$
	(11)	\$
	(12)	\$
	(13)	\$
	(14)	\$
	(15)	\$
	(16)	\$

# OTHER BONDS, NOTES AND LOANS 3. SERIAL BONDS (Continued)

(a) Issued			_	
(18)		-	\$	
(19)		_	\$	
(20)		_	\$	· · · · · · · · · · · · · · · · · · ·
(21)		•	\$	
(22)	· · · · · · · · · · · · · · · · · · ·	-	\$	
(23)		-	\$	
(24)		<del>-</del>	\$	
		_	\$	
(26)		_	\$	
(27)		<u>.</u>	\$	
(28)		_	\$	
(29)		_	\$	
(30)			\$	
(31)		-	\$	
(32)		-	\$	
(33)		_	\$	
			\$	
(35)		-	 \$	
(36)		-	\$	
· · · · · ·	al Bonds Issued	-		. 0.940.000.00
i otal Sci.	ai Donas issuca		T.	(50547-00)
(b) Authorized but	not Issued			
(1)		-	\$	
(2)		_	\$	
(3)		<u>.</u>	\$	
(4)		_	\$	
(5)		-	\$	
(6)		<u>.</u>	\$	
(7)		_	\$	
(8)		,	\$	
			<b>&gt;</b>	
(10)				
(10) <u> </u>		-	\$	
(10) (11) (12)			\$ 	
(10) (11) (12) (13)			\$ \$ \$	
(10)			\$ \$ \$	

## OTHER BONDS, NOTES AND LOANS

5. BOND ANTICIPATION NOTES (state purposes separately)

(a) Issued	
(1) Various Capital Improvements (04-26)	\$_1,580,471.20
(2) Improvement to Town Center (5-09)	\$_3,159,399.90
(3) Various Capital Improvements (05-14)	\$_1,112,406.82
(4) Acquisition of Lands (05-31)	\$ 406,473.50
(5) Affordable Housing (06-06)	\$ 587,795.12
(6) Various Capital Improvements (06-19)	\$ 2,075,635.33
(7) Improvements to Maple Grange Park (07-24)	\$_1,693,607.28
(8) Various Capital Improvements (07-36	\$1,449,925.16
(9) Improvements to Woodland Hills Drive (04-16)	\$92,000.00
(10) Various Capital Improvements (08-17)	\$_1,329,683.69
(11)	\$
(12)	\$
(13)	\$
(14)	\$
Bond Anticipation Notes Issued  (b) Authorized but not issued	\$ <u>13,487,398.00</u> (50625-00)
(1) Improvement to Town Center (05-09)	\$ 500.00
(2)	\$
(3)	\$
(4)	\$
(5)	\$
(6)	\$
(7)	\$
(8)	\$
(9)	\$
(10)	\$
Bond Anticipation Notes Authorized but not Issued	\$ <u>500.00</u> (50661-00)
6. Total Bond Anticipation Notes Issued	
and Authorized but not Issued	\$\frac{13,487,898.00}{(50662-00)}

#### OTHER BONDS, NOTES AND LOANS

MISCELLANEOUS BONDS, NOTES AND LOA Notes, Special Emergency Notes and Utility Revenu	e 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	(50713-00) \$ 1,042,277.95	
(4) Infrastructure Trust	(50714-00) \$	
(5)	(50715-00) \$	
Miscellaneous Bonds, Notes and Loans Issued		\$ 1,042,277.95 (50716-00)
(b) Authorized but not issued		(50710 00)
(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		\$

\$ 24,370,175.95

(50799-00)

## DEDUCTIONS APPLICABLE TO OTHER BONDS AND NOTES

1.		ounts held or to be held for the sole purpose of pauded on Pages 6, 7, 8, and 9.	ying	bonds and note	es		
	(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) Reserve for Debt Service	\$_	412.66	#301500		
		(2) NJDEP Assessment Loan Payable (	\$_	689,218.36	_#760001		
		(3) 2006 General Improvement Bonds	\$	243,831.75	_#820001,#820002		
						\$_	933,462.77 (50824-00)
	(c)	Estimated proceeds of bonds and notes authorize 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	d			·	
		(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	S				
		(1)	\$	<u></u>	_		
		(2)	\$_		_		
						\$	(50843-00)
2.		nds authorized by another Public Body to be guar- eed by the municipality				\$	(50844-00)
3.	to r	nds issued and bonds authorized by not issued neet cash grants-in-aid for housing authority, evelopment agency or municipality acting as its al public agency [N.J.S.A. 55:14B-4.1(d)]				\$	(50848-00)
4.	Cap	nds issued and bonds authorized but not issued - oital projects for county colleges (N.J.S.A. 18A:64 N.J.S.A. 18A:64A-22.8)	-A-22	2.1		\$_	(50848-00)
5.	Rei	unding Bonds (N.J.S.A 40A:2-52)					
		(1)	\$_		<del>-</del>		
		(2)	\$		<u>-</u>	\$	
						ъ <u> —</u>	(50860-00)
		Page Total			•	\$	933,462,77

(50849-00)

# Self-Liquidating Utility Calculation Fiscal Year Ending 2010

UTILITY

A. Sewer

1.	Total Cash Receipts from Fees,					
1.	Rents or Other Charges for Year				(509 1-00) \$	156,597.08
2.	Operating and Maintenance Cost		. (:	509 2-00) \$	:	
3.	Debt Service per Water Accounts					
٥.	(a) Interest	(509 3-00) \$	122,500.00			
	(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. 40Λ:2-52)					
	(a) Interest on Sewer					•
	Refunding Bonds	(509 7-00) \$				
	<del>-</del>	(509 8-00) \$				
5.	Anticipated Deficit in Dedicated			-		
	•	(509 9-00) \$		_		
6.	Total Debt Service	· -		510 0-00) \$	147,500.00	
7.	Total Deductions (Line 2 plus Line 6)				(510 1-00) \$	154,818.75
8.	Excess in Revenues (Line 1 minus Line 7)				(510 2-00) \$	1,778.33
9.	Deficit in Revenues (Line 7 minus Line 1)				(510 3-00) \$	
10.	Total Debt Service (Line 6)				(510 4-00) \$	147,500.00
11.	Deficit (smaller of Line 9 or Line 10) to Page	e 5 ·			(510 5-00) \$	
	If Excess in Revenues (Line 8) all Sewer	Util	lity Debt is Ded	uctible		
	Total Cash Receipts from Fees,	ITY			(500 1 00 x ft	
	Rents or Other Charges for Year			(500 0 00) E	(509 1-00) \$	
	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) \$				
1.5	(d) Sinking Fund Requirements	(509 6-00) \$		<b></b>		
15.	Debt Service per Current Budget (N.J.S.A. 4	(UA:2-52)				
	(a) Interest on N/A	(500 7 00) P				
	Refunding Bonds	(509 7-00) \$				
17		(509 8-00) \$				
16	Anticipated Deficit in Dedicated	7500 0 00x P				
	N/A Assessment Budget	(203 3-00) 2				
	Total Debt Service			(510 0-00) \$		
	. Total Deductions (Line 13 plus Line 17)	,	(\$10.5.00)	ď	(510 1-00) \$	
	Excess in Revenues (Line 12 minus Line 18			\$		
	Deficit in Revenues (Line 18 minus Line 12	,	(310.3-00)	\$	(510 4-00) \$	
	. Total Debt Service (Line 17) . Deficit (smaller of Line 20 or Line 21) to Pa	are S			(510 5-00) \$	
22	If Excess in Revenues (Line 19) all N/A	-	ility Debt is Dec	luctible	(στο σ-πο) Ψ	
	Droess in Revenues (Diffe 17) in 1974				-	

(If Municipality has other utilities or enterprises, additional pages are to be added to this statement.)

# Self-Liquidating Utility Calculation Fiscal Year Ending 2010

<u>C</u> .	. N/A UTI	LITY		
1.	Total Cash Receipts from Fees,			
	Rents or Other Charges for Year			(500 1 00) ¢
2.	Operating and Maintenance Cost		(509 2-00) \$	(509 1-00) \$
3.			(309 2-00) \$	<del></del>
٥.	(a) Interest	/500 2 00) ¢	•	
	(b) Notes	(509 3-00) \$		
	(c) Serial Bonds	(509 4-00) \$		
	(d) Sinking Fund Requirements	(509 5-00) \$		
4.		(509 6-00) \$	<del></del>	
	(N.J.S.A. 40A:2-52)			
	(a) Interest on N/A			
	Refunding Bonds	(500.7.00) ¢		
	(b) N/A Refunding Bonds	(509 7-00) \$		
5.		(509 8-00) \$	<del></del>	
۵.	N/A Assessment Budget	(500 0 00) ¢		
6.	Total Debt Service	(509 9-00) \$	· · <del></del>	
7.			(510 0-00) \$	
8.	Total Deductions (Line 2 plus Line 6)			(510 1-00) \$
9.	Excess in Revenues (Line 1 minus Line 7)			(510 2-00) \$
	Deficit in Revenues (Line 7 minus Line 1)  Total Debt Service (Line 6)			(510 3-00) \$
	. Deficit (smaller of Line 9 or Line 10) to Pag	<b>-</b>		(510 4-00) \$
11		•		(510 5-00) \$
	If Excess in Revenues (Line 8) all N/A	Utility D	cbt is Deductible	
<u>D.</u>	N/A UTII	LITY		
12.	Total Cash Receipts from Fees,			
	Rents or Other Charges for Year			(509 1-00) \$
	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.	IOA:2-52)		
	(a) Interest on N/A			
	Refunding Bonds	(509 7-00) \$		
	(b) N/A Refunding Bonds	(509 8-00) \$		
16.	Anticipated Deficit in Dedicated			
	N/A Assessment Budget	(509 9-00) \$		
	Total Debt Service		(510 0-00) \$	
	Total Deductions (Line 13 plus Line 17)			(510 1-00) \$
	Excess in Revenues (Line 12 minus Line 18	·	10 2-00) \$	
20.	Deficit in Revenues (Linc 18 minus Line 12	) (5	10 3-00) \$	
	Total Debt Service (Line 17)			(510 4-00) \$
22.	Deficit (smaller of Line 20 or Line 21) to Pa	ge 5		(510 5-00) \$
	If Excess in Revenues (Line 19) all N/A			0

(If Municipality has other utilities or enterprises, additional pages are to be added to this statement.)

#### 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, 2009 under N.J.S.A. 40:1-16(d)	; <b>\$</b>	
			(51100-00)
2.	Obligations heretofore authorized during 2009 in excess of debt limitation and pursuant to:		
	(a) N.J.S.A. 40A:2-7, paragraph (d)	(51101-00) \$	
	(b) N.J.S.A. 40A:2-7, paragraph (f)	(51102-00) \$	
	(c) N.J.S.A. 40A:2-7, paragraph (g)	(51103-00) \$	
	Total	(51104-00) \$	
3.	Less 2010 authorizations repealed during 2010	(51105-00) \$	
4.	Net authorizations during 2010	· \$	
		*	(51106-00)
5.	Balauce of debt incurring capacity		
	December 31, 2010 under N.J.S.A. 40:1-16(d)	\$	(51107-00)
			(31107-00)
	I, Thomas H. Neff the Director of the Division of	Local Government Services of the Department o	f Community
	Affairs of the State of New Jersey, do hereby certify that I have con	_	•
	municipality or county with the original Annual Debt Statement file		
		- 4 . 4	
	Department of Community Affairs of the State of New Jersey on	$\frac{\sqrt{-3/-//}}{\sqrt{2}}$ and that this is a true copy of	of said
	statement and of the whole thereof.		
	In Witness Whereof, I have hereunto set my hand as Director of	of the Division of Local Government Services of	the
	Department of Community Affairs of the State of New Jersey this	3/5T day of January	<b>₹</b> 2011.
			. 1
		James HZ	<b>4</b>
		Director	Y