

2011

ANNUAL DEBT STATEMENT

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

of the TOWN of PHILLIPSBURG, County of WARREN

Prepared as of December 31, 2011

	Gross	Deduction	Net
1. (a) Total Bonds and Notes for School Purposes	\$ 960,000.00		
(b) Less Applicable Deductions	(50011-00)	\$ 960,000.00	
(c) Net Debt for School Purposes		(50012-00)	\$ (50013-00)
2. (a) Total Bonds and Notes for Self-Liquidating Purposes	\$ 2,864,358.02		
(b) Less Applicable Deductions	(50014-00)	\$ 2,864,358.02	
(c) Net Debt for Self-Liquidating Purposes		(50015-00)	\$ (50016-00)
3. (a) Total Other Bonds, Notes and Loans	\$ 12,338,236.85		
(b) Less Applicable Deductions	(50017-00)	\$ 105,839.99	
(c) Net Debt for Other Purposes		(50018-00)	\$ 12,232,396.86
Total Gross Debt	\$ 16,162,594.87		(50019-00)
Total Deductions	(50020-00)	\$ 3,930,198.01	(50022-00)
4. TOTAL NET DEBT DECEMBER 31, 2011			\$ 12,232,396.86

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 preceeding years).

- (1) 2009 Equalized Valuation Real Property with Improvements plus assessed valuation of class II R.R. property
- (2) 2010 Equalized Valuation Real Property with Improvements plus assessed valuation of class II R.R. property
- (3) 2011 Equalized Valuation Real Property with Improvements plus assessed valuation of class II R.R. property

	\$ 1,058,096,178.00
	\$ 1,039,810,870.00
	\$ 986,106,365.00
	\$ 1,028,004,471.00

- 5. EQUALIZED VALUATIONS BASIS - Average of (1), (2), and (3).
- 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):

One and nineteen hundredths _____ per cent(1.19 %) (50039-00)

AFFIDAVIT

STATE OF NEW JERSEY }
County of WARREN }

Michele D. Broubalow, being duly sworn, deposes and says:

Deponent is the chief financial officer of the TOWN of PHILLIPSBURG County of WARREN 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 are indefinite or unascertainable are estimated and are so marked.

Subscribed and sworn to before me
this 27 day of January 2012
Lorraine Loudenberg
Notary Public of New Jersey

Name: Michele D. Broubalow

Title: Business Administrator/Acting Chief Financial Officer
Address: 675 Corliss Avenue

Phillipsburg, NJ 08865
Phone: 909-454-5500

Fax: 909-454-6511

NOTE-Two originals must be filed no later than January 31, 2012 with Division of Local Government Services, PO Box 803, Trenton, N.J. 08625-0803. The code numbers in brackets () are for Division of Local Government Services use only.

LORRAINE LOUDENBERG
NOTARY PUBLIC OF NEW JERSEY
My Commission Expires Sept. 17, 2016

BONDS AND NOTES FOR SCHOOL PURPOSES

School District Other Than Regional School District

Issued by ())) Strike out one
())) Type II School District

- 1. TERM BONDS
(50111-00) \$ _____

- 2. SERIAL BONDS
 - (a) Issued (50112-00) \$ 960,000.00
 - (b) Authorized but not issued (50113-00) \$ _____

- 3. TEMPORARY BONDS AND NOTES
 - (a) Issued (50114-00) \$ _____
 - (b) Authorized but not issued (50115-00) \$ _____

- 4. TOTAL OF ABOVE BONDS AND NOTES
\$ _____ 960,000.00
(50116-00)

- Regional School District

- 5. SERIAL BONDS
 - (a) Issued (50117-00) \$ _____
 - (b) Authorized but not issued (50118-00) \$ _____

- 6. TEMPORARY BONDS AND NOTES
 - (a) Issued (50119-00) \$ _____
 - (b) Authorized but not issued (50120-00) \$ _____

- 7. TOTAL OF REGIONAL SCHOOL BONDS AND NOTES
\$ _____ (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 - N/A

% OF VALUATIONS APPORTIONED TO EACH MUNICIPALITY	APPORTIONMENT OF DEBT- Dec. 31 2011					
	Average Equalized Valuations	%	Serial Bonds Issued	Temp. Bond-Notes Issued	Authorized	But not Issued
Totals						

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)
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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)
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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)
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4. 4 per centum of average of equalized valuations
(50221-00)
as stated in Line 5, Page 1

	\$		41,120,178.84
			(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)	\$	
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6. Total

	(50215-00)	\$		41,120,178.84
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7. School Debt as shown by
Line 4, Page 2.

	(50216-00)	\$		960,000.00
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8. Deduction for School Debt included in Line 4, Page 2
(smaller of Line 6 or 7).

	(50217-00)	\$		960,000.00
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9. Regional School Debt as shown by Line 7, Page 2.

	(50218-00)	\$	
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Page Total

	\$		960,000.00
			(50219-00)

BONDS AND NOTES FOR SELF-LIQUIDATING PURPOSES

A. SEWER UTILITY SYSTEM
(Insert Applicable Utility)

1.	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: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) \$ _____
5.	Capital Notes (N.J.S.A. 40A:2-8)	
	(a) Issued	(503 8-00) \$ _____
	(b) Authorized but not issued	(503 9-00) \$ _____
6.	Other	
	(a) Issued (NJ Wastewater Loans & NJ EIT Loans)	(503 10-00) \$ <u>2,676,768.02</u>
	(b) Authorized but not issued	(503 11-00) \$ <u>187,590.00</u>
7.	Total	\$ <u>2,864,358.02</u> (503 0-00)

B. N/A SYSTEM
(Insert Applicable Utility)

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) \$ _____
14.	Total	\$ _____ (503 0-00)

Page Total

\$ 2,864,358.02
(50409-00)

BONDS AND NOTES FOR SELF-LIQUIDATING PURPOSES

C. _____ SYSTEM

1. 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: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) \$ _____
5. Capital Notes (N.J.S.A. 40A:2-8)	
(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	(503 11-00) \$ _____
7. Total	\$ _____ (503 0-00)

D. _____ 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) \$ _____
14. Total	\$ _____ (503 0-00)

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

(state on a separate sheet in the manner stated above)

Total \$ _____

Page Total \$ _____
(50409-00)

DEDUCTIONS APPLICABLE TO BONDS AND NOTES

FOR SELF-LIQUIDATING PURPOSES

A. SEWER UTILITY SYSTEM
(Insert Applicable Utility)

(a) Gross	<u>SEWER UTILITY</u>	<u>System Debt</u>	(504 1-00) \$	<u>2,864,358.02</u>
(b) Less: Deficit (Capitalized at 5%)				
	(Line 9 or Line 11, Page 11)		(504 2-00) \$	
				times 20
				<u>2,864,358.02</u>
(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>2,864,358.02</u> (504 5-00)

B N/A SYSTEM
(Insert Applicable Utility)

(a) Gross	<u>N/A</u>	<u>System Debt</u>	(504 1-00) \$	
(b) Less: Deficit (Capitalized at 5%)				
	(Line 20 or Line 22, Page 11)		(504 2-00) \$	
				times 20
				<u>2,864,358.02</u>
(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>2,864,358.02</u> (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.

Page Total

\$ 2,864,358.02
(50499-00)

**DEDUCTIONS APPLICABLE TO BONDS AND NOTES
FOR SELF-LIQUIDATING PURPOSES**

C. _____ **SYSTEM**

(a) Gross	System Debt	(504 1-00)	\$ _____
(b) Less: Deficit (Capitalized at 5%)			
	(Line 9 or line 11, Page 11)		
\$ _____	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			
			\$ _____ (504 5-00)

D. _____ **SYSTEM**

(a) Gross	System Debt	(504 1-00)	\$ _____
(b) Less: Deficit (Capitalized at 5%)			
	(Line 20 or line 22, Page 11)		
\$ _____	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			
			\$ _____ (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. TERM BONDS (state purposes separately)

(1)	_____	\$ _____
(2)	_____	\$ _____
(3)	_____	\$ _____
(4)	_____	\$ _____
(5)	_____	\$ _____
(6)	_____	\$ _____
(7)	_____	\$ _____
(8)	_____	\$ _____
2. Total Term Bonds		\$ _____
		(50509-00)

3. SERIAL BONDS (state purposes separately)

(a) Issued

(1)	General Improvement Bonds of 2001	_____	\$ 1,823,000.00
(2)	_____	_____	\$ _____
(3)	_____	_____	\$ _____
(4)	_____	_____	\$ _____
(5)	_____	_____	\$ _____
(6)	_____	_____	\$ _____
(7)	_____	_____	\$ _____
(8)	_____	_____	\$ _____
(9)	_____	_____	\$ _____
(10)	_____	_____	\$ _____
(11)	_____	_____	\$ _____
(12)	_____	_____	\$ _____
(13)	_____	_____	\$ _____
(14)	_____	_____	\$ _____
(15)	_____	_____	\$ _____
(16)	_____	_____	\$ _____
(17)	_____	_____	\$ _____

OTHER BONDS, NOTES AND LOANS

3. SERIAL BONDS (Continued)

(a) Issued

(18)	_____	\$ _____
(19)	_____	\$ _____
(20)	_____	\$ _____
(21)	_____	\$ _____
(22)	_____	\$ _____
(23)	_____	\$ _____
(24)	_____	\$ _____
(25)	_____	\$ _____
(26)	_____	\$ _____
(27)	_____	\$ _____
(28)	_____	\$ _____
(29)	_____	\$ _____
(30)	_____	\$ _____
(31)	_____	\$ _____
(32)	_____	\$ _____
(33)	_____	\$ _____
(34)	_____	\$ _____
(35)	_____	\$ _____
(36)	_____	\$ _____
Total Serial Bonds Issued		\$ <u>1,823,000.00</u>
		(50547-00)

(b) Authorized but not Issued

(1)	_____	\$ _____
(2)	_____	\$ _____
(3)	_____	\$ _____
(4)	_____	\$ _____
(5)	_____	\$ _____
(6)	_____	\$ _____
(7)	_____	\$ _____
(8)	_____	\$ _____
(9)	_____	\$ _____
(10)	_____	\$ _____
(11)	_____	\$ _____
(12)	_____	\$ _____
(13)	_____	\$ _____
Total Serial Bonds Authorized but not Issued		\$ _____
		(50564-00)

4. Total Serial Bonds Issued and Authorized but not Issued

\$ _____	\$ <u>1,823,000.00</u>
	(50565-00)

OTHER BONDS, NOTES AND LOANS

5. BOND ANTICIPATION NOTES (state purposes separately)

(a) Issued

(1)	<u>Various Capital Improvements</u>	\$	<u>133,000.00</u>
(2)	<u>Various Capital Improvements</u>	\$	<u>140,000.00</u>
(3)	<u>Various Capital Improvements</u>	\$	<u>426,000.00</u>
(4)	<u>Various Capital Improvements</u>	\$	<u>712,000.00</u>
(5)	<u>Various Capital Improvements</u>	\$	<u>1,494,549.00</u>
(6)	<u>Various Capital Improvements</u>	\$	<u>535,000.00</u>
(7)	<u>Various Capital Improvements</u>	\$	<u>648,500.00</u>
(8)	<u>Various Capital Improvements</u>	\$	<u>498,379.00</u>
(9)	<u>Various Capital Improvements</u>	\$	<u>472,000.00</u>
(10)	_____	\$	
(11)	_____	\$	
(12)	_____	\$	
(13)	_____	\$	
(14)	_____	\$	

Bond Anticipation Notes Issued

\$ 5,059,428.00
(50625-00)

(b) Authorized but not Issued

(1)	<u>Various Local Improvements</u>	\$	<u>4,594,160.01</u>
(2)	<u>Various Capital Improvements</u>	\$	<u>658,174.00</u>
(3)	_____	\$	
(4)	_____	\$	
(5)	_____	\$	
(6)	_____	\$	
(7)	_____	\$	
(8)	_____	\$	
(9)	_____	\$	
(10)	_____	\$	

Total Bond Anticipation Notes Authorized but not Issued

\$ 5,252,334.01
(50661-00)

6. Total Bond Anticipation Notes Issued and Authorized but not Issued

\$ 10,311,762.01
(50662-00)

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) <u>Green Trust Loans</u>	(50713-00) \$	189,009.26
(4) <u>Infrastructure Trust Loans</u>	(50714-00) \$	14,465.58
(5) _____	(50715-00) \$	_____
Miscellaneous Bonds, Notes and Loans Issued		\$ _____
		(50716-00)

(b) Authorized but not issued

(1) Capital Notes (N.J.S.A. 40A:2-8)	(50721-00) \$	_____
(2) Bonds Authorized by another Public Body Guaranteed by the Municipality	(50722-00) \$	_____
(3) _____	(50723-00) \$	_____
(4) _____	(50724-00) \$	_____
(5) _____	(50725-00) \$	_____

Miscellaneous Bonds, Notes and Loans Authorized but not Issued

\$ _____

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

\$ _____
(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)	_____	\$	_____
(2)	_____	\$	_____
(3)	_____	\$	_____
		\$	_____
			(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)	Redevelopment and Housing per N.J.S.A. 40A:12A-67d	\$	105,839.99
(2)	_____	\$	_____
(3)	_____	\$	_____
		\$	105,839.99
			(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)	_____	\$	_____
(2)	_____	\$	_____
		\$	_____
			(50843-00)

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

\$	_____
	(50844-00)

3. Bonds issued and bonds authorized but 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 to N.J.S.A. 18A:64A-22.8)

\$	_____
	(50851-00)

5. Refunding Bonds (N.J.S.A. 40A:2-52)

(1)	_____	\$	_____
(2)	_____	\$	_____
		\$	_____
			(50860-00)
		\$	105,839.99
			(50849-00)

Page Total

Self-Liquidating Utility Calculation

Fiscal Year Ending 2011

SEWER UTILITY
(Insert Applicable Utility)

1. Total Cash Receipts from Fees, Rents or Other Charges for Year		(509 1-00) \$	4,395,235.18
2. Operating and Maintenance Cost		(509 2-00) \$	2,979,392.00
3. Debt Service per Water Accounts			
(a) Interest	(509 3-00) \$	86,372.45	
(b) Notes	(509 4-00) \$		
(c) Serial Bonds	(509 5-00) \$	210,007.21	
(d) Sinking Fund Requirement	(509 6-00) \$		
4. Debt Service per Current Budget (N.J.S.A. 40A:2-52)			
(a) Interest on Refunding Bonds	(509 7-00) \$		
(b) Refunding Bonds	(509 8-00) \$		
5. Anticipated Deficit in Dedicated Assessment Budget	(509 9-00) \$		
6. Total Debt Service	(510 0-00) \$	296,379.66	
7. Total Deductions (Line 2 plus Line 6)	(510 1-00) \$	3,275,771.66	
8. Excess in Revenues (Line 1 minus Line 7)	(510 2-00) \$	1,119,463.52	
9. Deficit in Revenues (Line 7 minus Line 1)	(510 3-00) \$		
10. Total Debt Service (Line 6)	(510 4-00) \$	296,379.66	
11. Deficit (smaller of Line 9 or Line 10) to Page 5	(510 5-00) \$		
If Excess in Revenues (Line 8) all	<u>SEWER</u>	Utility Debt is Deductible	

N/A UTILITY
(Insert Applicable 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 Requirement	(509 6-00) \$		
15. Debt Service per Current Budget (N.J.S.A. 40A:2-52)			
(a) Interest on Refunding Bonds	(509 7-00) \$		
(b) Refunding Bonds	(509 8-00) \$		
16. Anticipated Deficit in Dedicated Assessment Budget	(509 9-00) \$		
17. Total Debt Service	(510 0-00) \$		
18. Total Deductions (Line 13 plus Line 17)	(510 1-00) \$		
19. Excess in Revenues (Line 12 minus Line 18)	(510 2-00) \$		
20. Deficit in Revenues (Line 18 minus Line 12)	(510 3-00) \$		
21. Total Debt Service (Line 17)	(510 4-00) \$		
22. Deficit (smaller of Line 20 or Line 21) to Page 5	(510 5-00) \$		
If Excess in Revenues (Line 19) all	<u>N/A</u>	Utility Debt is Deductible	

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

Self-Liquidating Utility Calculation
Fiscal Year Ending 2011

C. UTILITY

- 1. Total Cash Receipts from Fees, _____ (509 1-00) \$ _____
Rents or Other Charges for Year _____ (509 2-00) \$ _____
- 2. Operating and Maintenance Cost _____
- 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 _____
- Refunding Bonds (509 7-00) \$ _____
- (b) Refunding Bonds (509 8-00) \$ _____
- 5. Anticipated Deficit in Dedicated _____
Assessment Budget (509 9-00) \$ _____
- 6. Total Debt Service _____ (510 0-00) \$ _____
- 7. Total Deductions (Line 2 plus Line 6) _____ (510 1-00) \$ _____
- 8. Excess in Revenues (Line 1 minus Line 7) _____ (510 2-00) \$ _____
- 9. Deficit in Revenues (Line 7 minus Line 1) _____ (510 3-00) \$ _____
- 10. Total Debt Service (Line 6) _____ (510 4-00) \$ _____
- 11. Deficit (smaller of Line 9 or Line 10) to Page 5 _____ (510 5-00) \$ _____
If Excess in Revenues (Line 8) all _____ Utility Debt is Deductible

D. UTILITY

- 12. Total Cash Receipts from Fees, _____ (509 1-00) \$ _____
Rents or Other Charges for Year _____ (509 2-00) \$ _____
- 13. Operating and Maintenance Cost _____
- 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 _____
 - Refunding Bonds (509 7-00) \$ _____
 - (b) Refunding Bonds (509 8-00) \$ _____
- 16. Anticipated Deficit in Dedicated _____
Assessment Budget (509 9-00) \$ _____
- 17. Total Debt Service _____ (510 0-00) \$ _____
- 18. Total Deductions (Line 13 plus Line 17) _____ (510 1-00) \$ _____
- 19. Excess in Revenues (Line 12 minus Line 18) _____ (510 2-00) \$ _____
- 20. Deficit in Revenues (Line 18 minus Line 12) _____ (510 3-00) \$ _____
- 21. Total Debt Service (Line 17) _____ (510 4-00) \$ _____
- 22. Deficit (smaller of Line 20 or Line 21) to Page 5 _____ (510 5-00) \$ _____
If Excess in Revenues (Line 19) all _____ Utility Debt is Deductible


(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, 2010 under N.J.S.A. 40:1-16(d)	\$ _____
	(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) \$ _____
(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 2011 authorizations repealed during 2011	(51105-00) \$ _____
4. Net authorizations during 2011	\$ _____
	(51106-00)
5. Balance of debt incurring capacity December 31, 2011 under N.J.S.A. 40:1-16(d)	\$ _____
	(51107-00)

I, Thomas H. Neff, 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 1-30-12 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 30th day of Jan., 2012.



Director