

2011

ANNUAL DEBT STATEMENT

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

of the TOWNSHIP of PRINCETON, County of MERCER
Prepared as of December 31, 2011

Table with 4 columns: Description, Gross, Deduction, Net. Rows include Total Bonds and Notes for School Purposes, Self-Liquidating Purposes, and Other Bonds, Notes and Loans.

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) 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

5. EQUALIZED VALUATION 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 eighty four hundredths of one per cent (1.84%)

AFFIDAVIT

STATE OF NEW JERSEY }
County of } ss.

KATHRYN MONZO, being duly sworn, deposes and says:

Deponent is the chief financial officer of the TOWNSHIP of PRINCETON County of MERCER here and in the statement hereinafter mentioned called "the municipality" or "the county."

Subscribed and sworn to me before
this day of
Notary Public of New Jersey

Name: KATHRYN MONZO
Title: CFO
Address: 400 WITHERSPOON ST
PRINCETON, NJ 08540
Phone: 609-924-9183
Fax: 609-688-2033

NOTE - Two originals must be filed not later than January 31, with Division of Local Government Services, P.O. Box 803, 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 I)~~ }  
 {Type II School District }

1. TERM BONDS	(50111-00) \$ _____	
2. SERIAL BONDS		
(a) Issued	(50112-00) \$ _____	
(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		\$ _____ (50116-00)

Regional School District

5. SERIAL BONDS		
(a) Issued	(50117-00) \$ <u>26,664,334</u>	
(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		\$ <u>26,664,334</u> (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

% OF VALUATIONS APPORTIONED TO EACH MUNICIPALITY			APPORTIONMENT OF DEBT - Dec. 31 2011		
Municipality	Average Equalized Valuations	%	Serial Bonds Issued	Temp. Bond-Notes Issued	Authorized But not Issued
Princeton Boro	2,471,599,714	33.33916447%	13,335,666		
Princeton Twp	4,941,902,553	66.66083553%	26,664,334		
<b>Totals</b>	7,413,502,267	100.00%	40,000,000		

Page Total \$ 26,664,334  
(50122-00)

## 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 _____ per centum of average of equalized valuations (50221-00) as stated in Line 5, Page 1		\$ _____	
		197,676,102	(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)	\$ 197,676,102	
7. School Debt as shown by Line 4, Page 2.	(50216-00)	\$ _____	
8. Deduction for School Debt included in Line 4, Page 2 (smaller of Line 6 or 7).		(50217-00)	\$ _____
9. Regional School Debt as shown by Line 7, Page 2.		(50218-00)	\$ 26,664,334

Page Total		\$ _____	
		26,664,334	(50219-00)

# BONDS AND NOTES FOR SELF-LIQUIDATING PURPOSES

**A. AFFORDABLE HOUSING 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		\$ <u>                    0</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) \$ _____	
14.	Total		\$ <u>                    0</u> (50409-00)

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

### A. AFFORDABLE HOUSING SYSTEM

(a)	Gross <u>AFFORDABLE HOUSING</u> System Debt	(504 1-00)	\$ <u>0</u>	
(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)

### 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		\$ _____	(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.

## 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-2004	\$ 5,850,000
(2)	General Improvement Bonds-2006	\$ 20,585,000
(3)	General Improvement Bonds-2008	\$ 7,350,000
(4)	Refunding Bonds-2009	\$ 5,420,000
(5)	Refunding Bonds-2010	\$ 5,400,000
(6)	Refunding Bonds-2010 B	\$ 5,200,000
(7)	General Improvement Bonds-2011	\$ 6,275,000
(8)	General Improvement Bonds-2011 B	\$ 8,000,000
(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>64,080,000</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	\$	<u>                    </u>
		(50564-00)

4. Total Serial Bonds Issued and Authorized but not Issued	\$	<u>64,080,000</u>
		(50565-00)

## 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)	<u>SEE ATTACHED SCHEDULE 8(b)</u>	\$ <u>21,876,809.93</u>
(2)	_____	\$ _____
(3)	_____	\$ _____
(4)	_____	\$ _____
(5)	_____	\$ _____
(6)	_____	\$ _____
(7)	_____	\$ _____
(8)	_____	\$ _____
(9)	_____	\$ _____
(10)	_____	\$ _____

Bond Anticipation Notes Authorized but not Issued \$ 21,876,809.93  
(50661-00)

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

\$ 21,876,809.93  
(50662-00)



<b>Township of Princeton Capital Projects Authorized but not Funded</b>		
<b>Ord #</b>	<b>Description</b>	<b>Balance 12/31/10</b>
95-12	Various Capital Improvements	1,166.77
96-10	Various Capital Improvements	26,273.65
99-11	Various Capital Improvements	215,495.71
20-03	Various Capital Improvements	2,283,724.27
20-13	Various Capital Improvements - Joint Agencies	811,596.86
01-13	Reconstruction Cherry Valley Road	28,207.78
01-15	Various Capital Improvements	626,619.13
01-21	Construction of New Library	7,660.02
02-15	Various Capital Improvements	41,172.72
03-13	Various Capital Improvements	937,970.19
03-17	Sewer Lateral Repairs	116,000.00
04-04	Sewer Lateral Repairs-Harris Road, Hillside Road, Lomms Court, Oakland Street, Cuyler Road and Walnut Ln.	151,500.00
04-05	Extension of a Sanitary Sewer Main and Water Main - Arreton Road	42,600.00
04-06	Installation and/or Repair of Sidewalks on Walnut Lane (Between Valley Rd and Terhune Rd)	250.00
04-13	Various Capital Improvements	73,902.95
05-24	Various Capital Improvements	437,960.85
05-25	Littlebrook Rd/ Tyson Lane Sewer Laterals	42,200.00
05-26	Springdale Rd Sidewalk	41,800.00
05-29	Sycamore Rd Sidewalks	23,750.00
05-30	Sycamore Rd Sewer laterals	23,579.25
05-31	Clearview Ave Sidewalks	604.55
05-32	Grover Ave Sidewalks	31,940.00
05-33	Ewing St Sidewalks	41,325.00
05-36	Recreation Improvements	83,793.47
06-01	Recreation Supplemental	444.69
06-02	Road construction and repair	210,675.36
06-03	Tusculum	43,752.73
06-13	Riverside Sidewalks	35,150.00
06-14	Hemlock Sidewalks	679.84
06-21	Vernon Circle and Castle Howard Ct	15,900.00
06-22	Multi-purpose Ordinance	338,033.76
06-25	Evergreen Circle Curbs	12,671.00
06-27	Abernathy Sidewalks	11,590.00
06-34	Abernathy Sewer Laterals	32,445.13
06-36	Audubon Lane Sewer Laterals	30,400.00
06-37	Sewer Laterals; 206 & Laurel Circle	8,032.30
07-02	Various Road Improvements	157,119.50
07-03	Various Road Improvements	713,277.14
07-10	Linwood Circle and Leabrook Lane	40,375.00
07-13	Maclean Circle Sidewalks	30,400.00
07-14	Clover Lane Sewer Laterals	104,500.00
07-15	Clover Lane Belgium Block	1,597.84
07-16	Witherspoon Street Sidewalks	9,225.00
07-18	Philip Drive / Hemlock Circle / Woodside Dr.	9,345.66
07-19	Multi-purpose Ordinance	1,010,076.98
07-22	Herrontown Circle Curbing	17,100.00
07-23	Griggs Farm Supplemental	36,568.58
07-25	Herrontown Circle Curbing- Supplemental	2,850.00
08-03	Ewing Sidewalks between Guyot	37,848.50
08-06	Various Road Improvements	1,091,402.08
08-07	Braeburn / Meadowbrook Sidewalks	3,708.70
08-08	Battle Road Sidewalks	539.14
08-09	Franklin Avenue Sidewalks	825.03
08-12	Ober Road Sidewalks	5,269.17
08-16	Multi-purpose Ordinance	1,332,218.00
08-19	Ewing Street Sidewalks	16,625.00
08-20	Magnolia Lane and Broadripple SW	6,260.49
08-21	Wilson Road Belgium Block Curbing	904.80
08-23	Water main Quaker Road to Mercer Road	152,770.32
09-01	Edgerstoune & Winant Sewer Laterals	212,397.26
09-02	Cedar Sewer Laterals	112,719.41
09-05	DPW Road	201.09
09-08	Quarry Lane Sewer Laterals	13,688.08
09-16	Sewer Infrastructure-Suppl to 2005-28	586,093.00
09-19	Multipurpose Bond Ord	1,844,820.91
09-21	Replacement of Culvert & Sewer on Braeburn	188,816.68
10-02	Sewer Lateral Repairs	285,000.00
10-03	2010 Refunding Bond	665,000.00
10-06	Ewing St sidewalks	105,450.00
10-07	Ewing Sewers	223,635.00
10-08	Various Capital Improvements	814,868.85
10-19	Belgium Block curbing Ober Road	2,243.06
10-21	Various Capital Improvements	628,219.52
10-27	Sewer Lateral Repairs Hilltop Mansgrove Woodland	203,091.00
10-30	2010-B Refunding Bond	770,000.00
10-34	Pool Complex	64,587.36
10-38	Land acquisition	97,099.22
11-3	Various Road Improvements and DPW Equip	1,620,478.25
11-4	Hillside Ave. SW	45,600.00
11-8	Westerly Road Belgium Block	47,500.00
11-9	Sewer Lateral Repair	84,075.00
11-10	Hillside Ave. SW-2	1,880.00
11-13	Various Capital Improvements	1,071,196.00
11-15	Supplemental Pool - 2	576,475.33
	<b>Total</b>	<b>21,876,809.93</b>

## 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	(50713-00) \$	<u>2,453,871.27</u>
(4) Infrastructure Trust	(50714-00) \$	<u>7,623,985.41</u>
(5) _____	(50715-00) \$	_____
Miscellaneous Bonds, Notes and Loans Issued		\$ <u>10,077,856.68</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 \$ 10,077,856.68  
(50726-00)

Total of Pages 6, 7, 8, and 9 \$ 96,034,666.61  
(50799-00)

## 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) Reserve for Wastewater Trust Loans \$ 2,533.03

(2) Reserve for Infrastructure Trust Loans \$ 23,596.32

(3) \_\_\_\_\_

\$ 26,129.35  
(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 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 to N.J.S.A. 18A:64A-22.8)

\$ \_\_\_\_\_  
(50851-00)

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

(1) General Obligation bond 2004 refunded \$ 5,250,000

(2) \_\_\_\_\_ \$ \_\_\_\_\_

\$ 5,250,000.00  
(50860-00)

Page Total

\$ 5,276,129.35  
(50849-00)

# Self-Liquidating Utility Calculation

Fiscal Year Ending 2011

**A. AFFORDABLE HOUSING UTILITY**

1.	Total Cash Receipts from Fees,		
	Rents or Other Charges for Year	(509 1-00) \$	608,049.90
2.	Operating and Maintenance Cost	(509 2-00) \$	176,160.11
3.	Debt Service per Water Accounts		
	(a) Interest	(509 3-00) \$	13,300.00
	(b) Notes	(509 4-00) \$	
	(c) Serial Bonds	(509 5-00) \$	380,000.00
	(d) Sinking Fund Requirements	(509 6-00) \$	
4.	Debt Service per Current Budget		
	(N.J.S.A. 40A:2-52)		
	(a) Interest on <b>AFFORDABLE HOUSING</b>		
	Refunding Bonds	(509 7-00) \$	
	(b) <b>AFFORDABLE</b> Refunding Bonds	(509 8-00) \$	
5.	Anticipated Deficit in Dedicated		
	<b>AFFORDABLE</b> Assessment Budget	(509 9-00) \$	
6.	Total Debt Service	(510 0-00) \$	393,300.00
7.	Total Deductions (Line 2 plus Line 6)	(510 1-00) \$	569,460.11
8.	Excess in Revenues (Line 1 minus Line 7)	(510 2-00) \$	38,589.79
9.	Deficit in Revenues (Line 7 minus Line 1)	(510 3-00) \$	-
10.	Total Debt Service (Line 6)	(510 4-00) \$	393,300.00
11.	Deficit (smaller of Line 9 or Line 10) to Page 5	(510 5-00) \$	-
	If Excess in Revenues (Line 8) all <b>AFFORDABLE HOUSING</b> Utility Debt is Deductible		

**B. 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 <b>0</b>		
	Refunding Bonds	(509 7-00) \$	
	(b) <b>0</b> Refunding Bonds	(509 8-00) \$	
16.	Anticipated Deficit in Dedicated		
	<b>0</b> 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 <b>0</b> 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 \_\_\_\_\_ 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 \_\_\_\_\_, 2012.

\_\_\_\_\_  
Director