

# ANNUAL DEBT STATEMENT

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

of the	<u>Township</u>	of	<u>Princeton</u>	,	County of	<u>Mercer</u>
			<u>Prepared as of December 31, 2010</u>			
			Gross		Deductions	Net
1.	(a)	Total Bonds and Notes for School Purposes	\$ <u>28,610,880.04</u> (50011-00)			
	(b)	Less Applicable Deductions		\$ <u>28,610,880.04</u> (50012-00)		
	(c)	Net Debt for School Purposes				\$ <u>-</u> (50013-00)
2.	(a)	Total Bonds and Notes for Self-Liquidating Purposes	\$ <u>380,000.00</u> (50014-00)			
	(b)	Less Applicable Deductions		\$ <u>380,000.00</u> (50015-00)		
	(c)	Net Debt for Self-Liquidating Purposes				\$ <u>-</u> (50016-00)
3.	(a)	Total Other Bonds and Notes	\$ <u>101,584,184.67</u> (50017-00)			
	(b)	Less Applicable Deductions		\$ <u>5,254,939.87</u> (50018-00)		
	(c)	Net Debt for Other Purposes				\$ <u>96,329,244.80</u> (50019-00)
		Total Gross Debt-	\$ <u>130,575,064.71</u> (50020-00)			
		Total Deductions		\$ <u>34,245,819.91</u> (50021-00)		
<b>4.</b>		<b>TOTAL NET DEBT DECEMBER 31, 2010</b>				<b>\$ <u>96,329,244.80</u></b> (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	\$ <u>5,090,450,157</u>
(2)	2009 Equalized Valuation Real Property with Improvements plus assessed valuation of class II R.R. property	\$ <u>5,069,976,717</u>
(3)	2010 Equalized Valuation Real Property with Improvements plus assessed valuation of class II R.R. property	\$ <u>4,932,945,673</u>
<b>5.</b>	<b>EQUALIZED VALUATIONS BASIS - Average of (1), (2), and (3).</b>	<b>\$ <u>5,031,124,182</u></b>
<b>6.</b>	<b>PERCENTAGE OF NET DEBT OF EQUALIZED VALUATION BASIS</b>	
	The percentage that the net debt (Line 4 above) bears to the equalized valuation basis (Line 5 above):	
	<u>one &amp; ninety one hundredths</u> per cent ( <u>1.91%</u> )	
		(50039-00)

### AFFIDAVIT

STATE OF NEW JERSEY)  
County of Mercer )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." 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, 2010 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.

Subscribed and sworn to before me this <u>31st</u> day of <u>January</u> 2011  <i>Notary Public of New Jersey</i>
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Name:	<u>Kathryn Monzo</u>
Title:	<u>Chief Financial Officer</u>
Address:	<u>Princeton Twp, 400 Witherspoon St</u> <u>Princeton, New Jersey 08540</u>
Phone:	<u>609 - 924 - 9183 ext. 231</u>
Fax:	<u>609 - 688 - 2033</u>

NOTE- One copy must be filed not later than January 31, 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.

**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 \$ \_\_\_\_\_ 0  
(50116-00)

Regional School District

- 5. SERIAL BONDS
  - (a) Issued (50117-00) \$ 28,610,880.04
  - (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 \$ 28,610,880.04  
(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 a 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 - December 31, 2010		
Municipality	Average Equalized Valuation	%	Serial Bonds Issued	Temp Bond-Notes Issued	Authorized But Not Issued
Princeton Boro	\$2,520,605,360.00	33.37785531%	14,334,119.96	-	-
Princeton Twp	\$5,031,124,182.00	66.62214469%	28,610,880.04	-	-
<b>Totals</b>	<b>7,551,729,542</b>	<b>100%</b>	<b>42,945,000</b>	<b>-</b>	<b>-</b>

Page Total \$ 28,610,880.04  
(50122-00)



**BONDS AND NOTES FOR SELF-LIQUIDATING PURPOSES**

<b>A. Affordable Housing Utility</b>		<b>SYSTEM</b>	
(insert Applicable Utility)			
1. Terms bonds	(503 1-00)	\$	_____
2. Serial bonds			
(a) Issued	(503 2-00)	\$	<u>380,000.00</u>
(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>380,000.00</u>
			(503 0-00)
<b>B.</b>		<b>SYSTEM</b>	
(insert Applicable Utility)			
8. Terms 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>
			(503 0-00)
<b>C. OTHER SELF-LIQUIDATING PURPOSES FROM WHICH MUNICIPALITY DERIVES REVENUE</b>			
(state on a separate sheet in the manner stated above)			
Total		\$	<u>-0-</u>
Page Total		\$	<u>380,000.00</u>
			(50409-00)

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

**1. Affordable Housing Utility SYSTEM**

(Insert Applicable Utility)

(a) Gross <u>Affordable Housing</u> System Debt	(504 1-00)	\$	<u>380,000.00</u>	
(b) Less: Deficit (Capitalized at 5%)				
(Line 9 or line 11, Page 11)				
\$ <u>-0-</u> times 20	(504 2-00)	\$	<u>-0-</u>	
(c) Deduction	(504 3-00)	\$	<u>380,000.00</u>	
(d) Plus: Cash held to Pay Bonds and Notes included in 2(a) above	(504 4-00)	\$	<u>                    </u>	
(e) Total Deduction				\$ <u>380,000.00</u> (504 5-00)

**2. \_\_\_\_\_ SYSTEM**

(Insert Applicable Utility)

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

**3. 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		\$	<u>380,000.00</u> (50499-00)
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**OTHER BONDS, NOTES AND LOANS**

1. TERMS 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)	<u>General Improvement Bonds - 2004</u>	\$ <u>6,450,000</u>
(2)	<u>General Improvement Bonds - 2006</u>	\$ <u>21,770,000</u>
(3)	<u>General Improvement Bonds - 2008</u>	<u>7,700,000</u>
(4)	<u>Refunding Bonds - 2009</u>	\$ <u>5,995,000</u>
(5)	<u>Refunding Bonds - 2010</u>	<u>6,185,000</u>
(6)	<u>Refunding Bonds - 2010 B</u>	\$ <u>5,230,000</u>
(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)	_____	\$ _____	
(36)	_____	\$ _____	
Total Serial Bonds Issued		\$ _____	<u>53,330,000.00</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		\$ _____	<u>(50564-00)</u>

4. Total Serial Bonds Issued and Authorized but not Issued	\$ _____	<u>53,330,000.00</u> (50565-00)
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OTHER BONDS, NOTES AND LOANS

5. BOND ANTICIPATION NOTES (state purposes separately)

(a) Issued

(1) <u>SEE ATTACHED SCHEDULE 8(a)</u>	\$ <u>6,600,000.00</u>
(2) _____	\$ _____
(3) _____	\$ _____
(4) _____	\$ _____
(5) _____	\$ _____
(6) _____	\$ _____
(7) _____	\$ _____
(8) _____	\$ _____
(9) _____	\$ _____
(10) _____	\$ _____
(11) _____	\$ _____
(12) _____	\$ _____
(13) _____	\$ _____
(14) _____	\$ _____

Bond Anticipation Notes Issued \$ 6,600,000.00  
(50625-00)

(b) Authorized but not Issued

(1) <u>SEE ATTACHED SCHEDULE 8(b)</u>	\$ <u>30,782,120.75</u>
(2) _____	\$ _____
(3) _____	\$ _____
(4) _____	\$ _____
(5) _____	\$ _____
(6) _____	\$ _____
(7) _____	\$ _____
(8) _____	\$ _____
(9) _____	\$ _____
(10) _____	\$ _____

Bond Anticipation Notes Authorized but not Issued \$ 30,782,120.75  
(50661-00)

6. Total Bond Anticipation Notes Issued and Authorized but not Issued \$ 37,382,120.75  
(50662-00)



## Township of Princeton Bond Anticipation Notes Issued

<b>Ord #</b>	<b>Description</b>	<b>Balance 12/31/10</b>
99-11	Various Capital improvements	140,000
00-13	Various Capital improvements	202,300
01-15	Various Capital improvements	200,600
02-15	Various Capital improvements	480,600
03-13	Various Capital improvements	653,800
04-13	Various Capital improvements	207,500
05-36	Recreation Improvements	22,000
06-22	Multi-purpose ordinance	918,000
07-02	Various Road Improvements	65,600
07-03	Various Road Improvements	260,800
07-19	Multi-purpose ordinance	436,000
08-06	Various Road Improvements	1,244,000
09-05	DPW Roads	213,800
09-19	Multi-purpose ordinance	803,000
09-21	Culvert replacement	264,000
10-08	Various Road Improvements	338,000
10-21	Various Capital improvements	150,000
		<hr/>
		6,600,000

## Township of Princeton Capital Projects Authorized but not Funded

Ord #	Description	Balance 12/31/10
95-12	Various Capital Improvements	1,166.77
96-10	Various Capital Improvements	26,273.65
99-11	Various Capital Improvements	255,955.34
20-03	Various Capital Improvements	2,283,724.27
20-13	Various Capital Improvements - Joint Agencies	812,879.99
01-13	Reconstruction Cherry Valley Road	28,207.78
01-15	Various Capital Improvements	658,755.71
01-21	Construction of New Library	7,660.02
02-15	Various Capital Improvements	47,965.85
03-13	Various Capital Improvements	1,305,253.01
03-17	Sewer Lateral Repairs	116,000.00
04-04	Sewer Lateral Repairs-Harris Road, Hillside Road, Lommis Court, Oakland Street, Cuyler Road and Walnut Ln.	151,500.00
04-05	Extension of a Sanitary Sewer Main and Water Main - Arretton 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	75,058.55
04-17	Walnut Lane Curbing	233.00
05-23	Oakland St Sidewalks	1,238.00
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
05-28	Sewer Rehab	1,138,410.00
05-29	Sycamore Rd Sidewalks	23,750.00
05-30	Sycamore Rd Sewer laterals	24,865.00
05-31	Clearview Ave Sidewalks	1,254.46
05-32	Grover Ave Sidewalks	31,940.00
05-33	Ewing St Sidewalks	41,325.00
05-36	Recreation Improvements	84,000.00
06-01	Recreation Supplemental	13,300.00
06-02	Road construction and repair	208,750.00
06-03	Tusculum	150,000.00
06-13	Riverside Sidewalks	35,150.00
06-14	Hemlock Sidewalks	2,350.00
06-15	Overbrook Sidewalks	4,200.00
06-21	Vernon Circle and Castle Howard Ct	15,900.00
06-22	Multi-purpose Ordinance	353,755.90
06-25	Evergreen Circle Curbs	12,671.00
06-27	Abernathy Sidewalks	11,590.00
06-34	Abernathy Sewer Laterals	35,450.00
06-36	Audubon Lane Sewer Laterals	14,550.00
06-37	Sewer Laterals: 206 & Laurel Circle	30,400.00
07-02	Various Road Improvements	180,850.00
07-03	Various Road Improvements	749,200.00
07-10	Linwood Circle and Leabrook Lane	40,375.00
07-13	Macleam Circle Sidewalks	30,400.00
07-14	Clover Lane Sewer Laterals	104,500.00
07-15	Clover Lane Belgium Block	43,700.00
07-16	Witherspoon Street Sidewalks	9,225.00
07-18	Philip Drive / Hemlock Circle / Woodside Dr.	17,875.00
07-19	Multi-purpose Ordinance	1,127,650.60
07-22	Herrontown Circle Curbing	17,100.00
07-23	Griggs Farm Supplemental	38,000.00
07-25	Herrontown Circle Curbing- Supplemental	2,850.00
08-03	Ewing Sidewalks between Guyot	36,760.00
08-06	Various Road Improvements	1,106,000.00
08-07	Braeburn / Meadowbrook Sidewalks	12,825.00
08-08	Battle Road Sidewalks	3,600.00
08-09	Franklin Avenue Sidewalks	19,000.00
08-12	Ober Road Sidewalks	13,800.00
08-16	Multi-purpose Ordinance	1,332,218.00
08-19	Ewing Street Sidewalks	16,625.00
08-20	Magnolia Lane and Broadripple SW	19,950.00
08-21	Wilson Road Belgium Block Curbing	17,575.00
08-23	Water main Quaker Road to Mercer Road	285,000.00
09-01	Edgerstoune & Winant Sewer Laterals	305,950.00
09-02	Cedar Sewer Laterals	219,250.00
09-03	Cedar Sidewalks	7,000.00
09-05	DPW Road	71,200.00
09-08	Quarry Lane Sewer Laterals	44,270.00
09-16	Sewer Infrastructure-Suppl to 2005-28	2,500,000.00
09-19	Multipurpose Bond Ord	2,574,422.00
09-21	Replacement of Culvert & Sewer on Braeburn	211,000.00
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	2,322,000.00
10-14	Mountain Lakes House Roof	104,500.00
10-19	Belgium Block curbing Ober Road	34,200.00
10-21	Various Capital Improvements	1,052,130.00
10-27	Sewer Lateral Repairs Hilltop Mansgrove Woodland	203,091.00
10-30	2010-B Refunding Bond	770,000.00
10-34	Pool Complex	3,882,650.00
10-38	Ricciardi tract acquisition	1,406,000.00
	<b>Total</b>	<b>30,782,120.75</b>

**OTHER BONDS AND NOTES**

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)	\$ <u>2,857,703.56</u>
(4) <u>Infrastructure Trust</u>	(50714-00)	\$ <u>8,014,360.36</u>
(5) _____	(50715-00)	\$ _____

Miscellaneous Bonds, Notes and Loans Issued \$ 10,872,063.92  
(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 and Notes Authorized but not Issued \$ \_\_\_\_\_

8. Total Miscellaneous Bonds, Notes and Loans Issued and Authorized but not Issued \$ 10,872,063.92  
(50726-00)

Total of Pages 6, 7, 8 and 9 \$ 101,584,184.67  
(50799-00)

**DEDUCTIONS APPLICABLE TO OTHER BONDS AND NOTES**

1. Amount 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) <u>Reserve for Wastewater Trust Loans</u>	\$ <u>1,343.55</u>	
(2) <u>Reserve for Infrastructure Trust Loans</u>	\$ <u>23,596.32</u>	
		\$ <u>24,939.87</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) _____	\$ _____	
		\$ <u>0</u>
		(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>0</u>
		(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) <u>Series 2010 -B Refunding</u>	\$ <u>5,230,000</u>	
		\$ <u>5,230,000</u>
		(50860-00)
Page Total		\$ <u>5,254,939.87</u>
		(50849-00)

(Set forth in the following form, the figures showing whether the self-liquidating utility(s) have supported themselves during fiscal year 2009)

Affordable Housing UTILITY

(Insert Application Utility)

1. Total Cash Receipts from Fees, Rents or Other Charges for Year		(509 1-00) \$	<u>663,543.40</u>
2. Operating and Maintenance Cost	(509 2-00)	\$	<u>153,063.44</u>
3. Debt Service per Water and Sewer Utility Accounts			
(a) Interest	(509 3-00)	\$	<u>26,462.50</u>
(b) Notes	(509 4-00)	\$	<u>                    </u>
(c) Serial Bonds	(509 5-00)	\$	<u>390,000.00</u>
(d) Sinking Fund Requirement	(509 6-00)	\$	<u>                    </u>
4. Debt Service per Current Budget (N.J.S.A. 40A:2-52)			
(a) Interest on _____			
Refunding bonds	(509 7-00)	\$	<u>                    </u>
(b) _____ Refunding Bonds	(509 8-00)	\$	<u>                    </u>
5. Anticipated Deficit in Dedicated _____ Assessment Budget	(509 9-00)	\$	<u>                    </u>
6. Total Debt Service	(510 0-00)	\$	<u>416,462.50</u>
7. Total Deductions (Line 2 plus Line 6)	(510 1-00)	\$	<u>569,525.94</u>
8. Excess in Revenues (Line 1 minus Line 7)	(510 2-00)	\$	<u>94,017.46</u>
9. Deficit in Revenues (Line 7 minus Line 1)	(510 3-00)	\$	<u>-0-</u>
10. Total Debt Service (Line 6)	(510 4-00)	\$	<u>416,462.50</u>
11. Deficit (smaller of Line 9 or Line 10) to Page 5	(510 5-00)	\$	<u>-0-</u>
If Excess in Revenues (Line 8) all <u>Affordable Housing</u> Utility Debt is Deductible			

UTILITY

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

