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State of New Jersey

Department of Community Affairs

Revised Annual Debt Statement

2018

2018 Summit City - County of Union

Date Prepared:

30-Jan-2015

Budget Year Ending: 31-Dec-2014 (Month-DD)		2014 (year)	
Name: Scott H. Olsen		Phone: 908.277.9422	
Title: City Treasurer/CFO		Fax: 908.273.2977	
Address: 512 Springfield Avenue		Email: sols@cityofsummit.org	
Summit, NJ 07901		CFO Cert #: N-0504	

1 Scott H. Olsen, being duly sworn, deposes and says: Deponent is the Chief Financial Officer of 2018 Summit City - County of Union here and in the statement hereinafter mentioned called the local unit. This Annual Debt Statement is a true statement of the debt condition of the local unit as of the date therein stated above and is computed as provided by the Local Bond Law of New Jersey.

☒ By checking this box, I am swearing that the above statement is true.  
(The Email function will not work until you acknowledge the above

	Gross Debt	Deduction	Net Debt
Total Bonds and Notes for Local School Purposes	\$ 54,031,774.41	\$ 54,031,774.41	\$ -
Total Bonds and Notes for Regional School Purposes	\$ -	\$ -	\$ -
Total Bonds and Notes for the Sewer Utility	\$ 7,339,546.51	\$ 7,339,546.51	\$ -
Total Bonds and Notes for the Parking Utility	\$ 2,708,916.77	\$ 2,708,916.77	\$ -
	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -
Municipal/County General Obligations	\$ 42,297,091.66	\$ 920,806.04	\$ 41,376,285.62
2 Total	\$ 106,377,329.35	\$ 65,001,043.73	\$ 41,376,285.62

3 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).

Year	Equalized Valuation Real Property with Improvements plus assessed valuation of Class II	
2012	RR Property	\$ 6,853,657,029.00
2013	RR Property	\$ 6,739,408,591.00
2014	RR Property	\$ 6,981,540,456.00
4	Equalized Valuation Basis - Average of (1), (2) and (3).....	\$ 6,858,202,025.33
5	Net Debt expressed as a percentage of such equalized valuation basis is: %	0.603%

BONDS AND NOTES FOR LOCAL SCHOOL PURPOSES

Local School District Type (select one):	Type I
1 Term Bonds	\$ -
2 Serial Bonds	
(a) Issued	\$ 33,985,000.00
(b) Authorized but not issued	\$ -
3 Temporary Notes	
(a) Issued	\$ 7,800,000.00
(b) Authorized but not issued	\$ 12,246,774.41
4 Total Bonds and Notes	\$ 54,031,774.41

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 above.

5 Sinking funds on hand for bonds shown as Line 1 but not in excess of such bonds.	\$ -
6 Funds on hand in those cases where such funds cannot be diverted to purposes other than the payment of bonds and notes included in Line 4.	\$ -
7 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.	\$ -
8 % of average of equalized valuations	\$ 6,858,202,025.33 4.00% \$ 274,328,081.01
Use applicable per centum as follows:	
2.50% Kindergarten or Grade 1 through Grade 6	
3.00% Kindergarten or Grade 1 through Grade 8	
3.50% Kindergarten or Grade 1 through Grade 9	
4.00% Kindergarten or Grade 1 through Grade 12	
9 Additional State School Building Aid Bonds (NJSA 18A:58-33.4(d))	\$ -
10 Total Potential Deduction	\$ 274,328,081.01
Total Allowable Deduction	\$ 54,031,774.41

BONDS AND NOTES FOR REGIONAL SCHOOL PURPOSES 1

Regional School District		
1	TERM BONDS	
2	SERIAL BONDS	
	(a) Issued	\$ -
	(b) Authorized but not issued	\$ -
3	TEMPORARY BONDS AND NOTES	
	(a) Issued	\$ -
	(b) Authorized but not issued	\$ -
4	TOTAL OF REGIONAL SCHOOL BONDS AND NOTES	\$ -

NJSA 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 2013		
Municipality	Average Equalized Valuations	%	Serial Bonds Issued	Temp. Bond-Notes Issued	Authorized But not Issued
	\$ -	0%	\$ -	\$ -	\$ -
	\$ -	0%	\$ -	\$ -	\$ -
	\$ -	0%	\$ -	\$ -	\$ -
	\$ -	0%	\$ -	\$ -	\$ -
	\$ -	0%	\$ -	\$ -	\$ -
	\$ -	0%	\$ -	\$ -	\$ -
	\$ -	0%	\$ -	\$ -	\$ -
	\$ -	0%	\$ -	\$ -	\$ -
	\$ -	0%	\$ -	\$ -	\$ -
	\$ -	0%	\$ -	\$ -	\$ -
	\$ -	0%	\$ -	\$ -	\$ -
	\$ -	0%	\$ -	\$ -	\$ -
	\$ -	0%	\$ -	\$ -	\$ -
	\$ -	0%	\$ -	\$ -	\$ -
Totals	\$ -	0.00%	\$ -	\$ -	\$ -

BONDS AND NOTES FOR REGIONAL SCHOOL PURPOSES 2

Regional School District		
1	TERM BONDS	
2	SERIAL BONDS	
	(a) Issued	\$ -
	(b) Authorized but not issued	\$ -
3	TEMPORARY BONDS AND NOTES	
	(a) Issued	\$ -
	(b) Authorized but not issued	\$ -
4	TOTAL OF REGIONAL SCHOOL BONDS AND NOTES	\$ -

NJSA 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 2013		
Municipality	Average Equalized Valuations	%	Serial Bonds Issued	Temp. Bond-Notes Issued	Authorized But not Issued
	\$ -	0%	\$ -	\$ -	\$ -
	\$ -	0%	\$ -	\$ -	\$ -
	\$ -	0%	\$ -	\$ -	\$ -
	\$ -	0%	\$ -	\$ -	\$ -
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	\$ -	0%	\$ -	\$ -	\$ -
	\$ -	0%	\$ -	\$ -	\$ -
	\$ -	0%	\$ -	\$ -	\$ -
	\$ -	0%	\$ -	\$ -	\$ -
Totals	\$ -	0.00%	\$ -	\$ -	\$ -

BONDS AND NOTES FOR UTILITY FUND

IV. Sewer		Utility	
1.	Term bonds		\$ -
2.	Serial bonds		
	(a)	Issued	\$ 1,825,000.00
	(b)	Authorized but not issue	\$ -
3	Bond Anticipation Notes		
	(a)	Issued	\$ 2,265,600.00
	(b)	Authorized but not issued	\$ 3,248,946.51
4	Capital Notes (N.J.S.A. 40A:2-8)		
	(a)	Issued	\$ -
	(b)	Authorized but not issued	\$ -
5	Other		
	(a)	Issued	\$ -
	(b)	Authorized but not issued	\$ -
6	Total		\$ 7,339,546.51

DEDUCTIONS APPLICABLE TO BONDS AND NOTES FOR SELF-LIQUIDATING PURPOSES  
Self-Liquidating Utility Calculation

1.	Total Cash Receipts from Fees, Rents or Other Charges for Year		\$ 3,665,243.19
2.	Operating and Maintenance Cost		\$ 2,651,450.00
3.	Debt Service		
	(a)	Interest	\$ 141,000.00
	(b)	Notes	\$ 90,400.00
	(c)	Serial Bonds	\$ 130,000.00
	(d)	Sinking Fund Requirements	\$ -
4.	Debt Service per Current Budget (N.J.S.A. 40A:2-52)		
	(a)	Interest on Refunding Bonds	\$ -
	(b)	Refunding Bonds	\$ -
5.	Anticipated Deficit in Dedicated Assessment Budget		\$ -
6.	Total Debt Service		\$ 361,400.00
7.	Total Deductions (Line 2 plus Line 6)		\$ 3,012,850.00
8.	Excess in Revenues (Line 1 minus Line 7)		\$ 652,393.19
9.	Deficit in Revenues (Line 7 minus Line 1)		\$ -
10.	Total Debt Service (Line 6)		\$ 361,400.00
11.	Deficit (smaller of Line 9 or Line 10)		\$ -
If Excess in Revenues (Line 8) all Utility Debt is Deductible			
(a)	Gross Sewer System Debt		\$ 7,339,546.51
(b)	Less: Deficit (Capitalized at 5%), (Line 9 or line 11)		
	\$ - times 20		\$ -
(c)	Deduction		\$ 7,339,546.51
(d)	Plus: Cash held to Pay Bonds and Notes included in 2 (a) above		
(e)	Total Deduction (Deficit in revenues)		\$ 7,339,546.51
(f)	NonDeductible Combined GO Debt		

#### IV. Parking Utility

1.	Term bonds	\$	-
2.	Serial bonds		
	(a) Issued	\$	2,200,000.00
	(b) Authorized but not issue	\$	-
3	Bond Anticipation Notes		
	(a) Issued	\$	263,000.00
	(b) Authorized but not issued	\$	245,916.77
4	Capital Notes (N.J.S.A. 40A:2-8)		
	(a) Issued	\$	-
	(b) Authorized but not issued	\$	-
5	Other		
	(a) Issued	\$	-
	(b) Authorized but not issued	\$	-
6	Total	\$	2,708,916.77

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

### Self-Liquidating Utility Calculation

1. Total Cash Receipts from Fees, Rents or Other Charges for Year		\$ 3,077,828.61
2. Operating and Maintenance Cost	\$ 1,484,488.00	
3. Debt Service		
(a) Interest	\$ 57,494.00	
(b) Notes	\$ 394,900.00	
(c) Serial Bonds	\$ 460,768.00	
(d) Sinking Fund Requirements	\$ -	
4. Debt Service per Current Budget (N.J.S.A. 40A:2-52)		
(a) Interest on Refunding Bonds	\$ -	
(b) Refunding Bonds	\$ -	
5. Anticipated Deficit in Dedicated Assessment Budget	\$ -	
6. Total Debt Service	\$ 913,162.00	
7. Total Deductions (Line 2 plus Line 6)		\$ 2,397,650.00
8. Excess in Revenues (Line 1 minus Line 7)		\$ 680,178.61
9. Deficit in Revenues (Line 7 minus Line 1)		\$ -
10. Total Debt Service (Line 6)		\$ 913,162.00
11. Deficit (smaller of Line 9 or Line 10)		\$ -

If Excess in Revenues (Line 8) all Utility Debt is Deductible

(a) Gross	<u>Parking</u>	System Debt	\$	2,708,916.77
(b) Less: Deficit (Capitalized at 5%), (Line 9 or line 11)				
\$	-	times 20	\$	-
(c) Deduction				
			\$	2,708,916.77
(d) Plus: Cash held to Pay Bonds and Notes included in 2 (a) above				
			\$	2,708,916.77
(e) Total Deduction (Deficit in revenues)				
			\$	2,708,916.77
(f) NonDeductible Combined GO Debt				

BONDS AND NOTES FOR UTILITY FUND

IV. <u>None</u>		Utility	
1.	Term bonds		\$ -
2.	Serial bonds		
	(a) Issued		\$ -
	(b) Authorized but not issue		\$ -
3.	Bond Anticipation Notes		
	(a) Issued		\$ -
	(b) Authorized but not issued		\$ -
4.	Capital Notes (N.J.S.A. 40A:2-8)		
	(a) Issued		\$ -
	(b) Authorized but not issued		\$ -
5.	Other		
	(a) Issued		\$ -
	(b) Authorized but not issued		\$ -
6.	Total		\$ -

DEDUCTIONS APPLICABLE TO BONDS AND NOTES FOR SELF-LIQUIDATING PURPOSES  
Self-Liquidating Utility Calculation

1.	Total Cash Receipts from Fees, Rents or Other Charges for Year		\$ -
2.	Operating and Maintenance Cost	\$ -	
3.	Debt Service		
	(a) Interest	\$ -	
	(b) Notes	\$ -	
	(c) Serial Bonds	\$ -	
	(d) Sinking Fund Requirements	\$ -	
4.	Debt Service per Current Budget (N.J.S.A. 40A:2-52)		
	(a) Interest on Refunding Bonds	\$ -	
	(b) Refunding Bonds	\$ -	
5.	Anticipated Deficit in Dedicated Assessment Budget	\$ -	
6.	Total Debt Service	\$ -	
7.	Total Deductions (Line 2 plus Line 6)		\$ -
8.	Excess in Revenues (Line 1 minus Line 7)		\$ -
9.	Deficit in Revenues (Line 7 minus Line 1)		\$ -
10.	Total Debt Service (Line 6)		\$ -
11.	Deficit (smaller of Line 9 or Line 10)		\$ -
	If Excess in Revenues (Line 8) all Utility Debt is Deductible		
(a)	Gross <u>None</u> System Debt	\$ -	
(b)	Less: Deficit (Capitalized at 5%), (Line 9 or line 11)		
	\$ - times 20	\$ -	
(c)	Deduction	\$ -	
(d)	Plus: Cash held to Pay Bonds and Notes included in 2 (a) above		
(e)	Total Deduction (Deficit in revenues)	\$ -	
(f)	NonDeductible Combined GO Debt		

BONDS AND NOTES FOR UTILITY FUND

IV. <u>None</u>		Utility	
1.	Term bonds		\$ -
2.	Serial bonds		
	(a) Issued		\$ -
	(b) Authorized but not issue		\$ -
3	Bond Anticipation Notes		
	(a) Issued		\$ -
	(b) Authorized but not issued		\$ -
4	Capital Notes (N.J.S.A. 40A:2-8)		
	(a) Issued		\$ -
	(b) Authorized but not issued		\$ -
5	Other		
	(a) Issued		\$ -
	(b) Authorized but not issued		\$ -
6	Total		\$ -

DEDUCTIONS APPLICABLE TO BONDS AND NOTES FOR SELF-LIQUIDATING PURPOSES

Self-Liquidating Utility Calculation

1.	Total Cash Receipts from Fees, Rents or Other Charges for Year		\$ -
2.	Operating and Maintenance Cost		\$ -
3.	Debt Service		
	(a) Interest	\$ -	
	(b) Notes	\$ -	
	(c) Serial Bonds	\$ -	
	(d) Sinking Fund Requirements	\$ -	
4.	Debt Service per Current Budget (N.J.S.A. 40A:2-52)		
	(a) Interest on Refunding Bonds	\$ -	
	(b) Refunding Bonds	\$ -	
5.	Anticipated Deficit in Dedicated Assessment Budget	\$ -	
6.	Total Debt Service	\$ -	
7.	Total Deductions (Line 2 plus Line 6)		\$ -
8.	Excess in Revenues (Line 1 minus Line 7)		\$ -
9.	Deficit in Revenues (Line 7 minus Line 1)		\$ -
10.	Total Debt Service (Line 6)		\$ -
11.	Deficit (smaller of Line 9 or Line 10)		\$ -
	If Excess in Revenues (Line 8) all Utility Debt is Deductible		
(a)	Gross <u>None</u> System Debt	\$ -	
(b)	Less: Deficit (Capitalized at 5%), (Line 9 or line 11)		
	\$ - times 20	\$ -	
(c)	Deduction	\$ -	
(d)	Plus: Cash held to Pay Bonds and Notes included in 2 (a) above		
(e)	Total Deduction (Deficit in revenues)	\$ -	
(f)	NonDeductible Combined GO Debt		



OTHER BONDS, NOTES AND LOANS - Page 1

1 TERM BONDS (state purposes separately)		
(1)		\$ -
(2)		\$ -
(3)		\$ -
(4)		\$ -
(5)		\$ -
Total Term Bonds		\$ -
2 SERIAL BONDS (state purposes separately)		
(a) Issued		
(1)	Assessment Bonds of 2001	\$ 25,000.00
(2)	General of 2006	\$ 1,925,000.00
(3)	Refunding of 2008	\$ 1,495,000.00
(4)	Assessment Bonds of 2011	\$ 44,000.00
(5)	General of 2011	\$ 5,375,000.00
(6)	Refunding Bonds of 2011	\$ 1,636,000.00
(7)	General Bonds of 2014	\$ 7,400,000.00
(8)		\$ -
(9)		\$ -
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Total Serial Bonds Issued		\$ 17,900,000.00
(b) Bonds Authorized but not Issued		
(1)		\$ -
(2)		\$ -
(3)		\$ -
(4)		\$ -
(5)		\$ -
Total Serial Bonds Authorized but not Issued		\$ -
3 Total Serial Bonds Issued and Authorized but not Issued		\$ 17,900,000.00

OTHER BONDS, NOTES AND LOANS - Page 2

4 BOND ANTICIPATION NOTES (state purposes separately)

(a) Issued

(1)	Bond Anticipation Note due 10/21/15	\$	6,234,800.00
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Bond Anticipation Notes Issued		\$	<u>6,234,800.00</u>

## OTHER BONDS, NOTES AND LOANS - Page 3a

### 4 BOND ANTICIPATION NOTES (state purposes separately)

#### (b) Authorized but not issued

(1)	Improvement of Woodland Avenue	\$	120.75
(2)	Construction Curbs & Sidewalks Ashwood Avenue	\$	4,978.45
(3)	Construct/Reconstruct Crb&Sdwk Baltusrol Road	\$	18,903.61
(4)	Construct/Reconstruct Crb&Sdwk Mountain Ave	\$	23,847.98
(5)	Improvement Free Public Library	\$	80,714.25
(6)	Construct/Reconstruct Crb&Sdwk Kent Place Blvd	\$	21,993.69
(7)	Construct/Reconstruct Crb&Sdwk Hughes/Lewis	\$	14,146.53
(8)	Construct/Reconstruct Crb&Sdwk Sherman Ave	\$	21,645.67
(9)	Construct/Reconstruct Crb&Sdwk Springfield Ave	\$	31,778.89
(10)	Construct/Reconstruct Crb&Sdwk Passaic Ave	\$	28,431.75
(11)	Construct/Reconstruct Crb&Sdwk William/Walnut	\$	20,476.97
(12)	Improvements Various Streets	\$	4,430.88
(13)	Improvement Blackburn Place/Oak Ridge Avenue	\$	753.28
(14)	Re/Construct Crb&Sdwk Blackburn/Oakley	\$	22,161.91
(15)	Construct/Reconstruct Crb&Sdwk Blckbrn/Oak Rdg	\$	38,707.65
(16)	Improvement City Property Pool Building	\$	3,675.15
(17)	Rec reational Facilities Improvements Pocket Parks	\$	9,971.54
(18)	Storm Water Drainage Facilities	\$	10,193.35
(19)	Pkwy/Chapel/Dayton/Clark/Willw	\$	9,630.91
(20)	Construct/Reconstruct Crb&Sdwk Briant/Chapel	\$	33,924.20
(21)	Upgrade Automated Catalogue Ssystem	\$	67,600.00
(22)	Construct/Reconstruct Crb&Sdwk Tulip Street	\$	72,012.53
(23)	Various Capital Improvements	\$	19,335.27
(24)	Improvement Portion Blackburn Road	\$	21.93
(25)	Re/Construct Crb&Sdwk Gln Oaks/Manr Hll	\$	34,654.71
(26)	Construction Underground Facilities	\$	2,745.30
(27)	Various Imprvs Grndstnd/Bucket Trk/Rec Ctr Lot	\$	90,733.89
(28)	Re/Construct Crb&Sdwk Adjacent Broad St	\$	381.05
(29)	Supplemental Approp. Curbs & Sdwks Broad St	\$	5,320.87
(30)	Supplemental Approp. Curbs & Sdwks Broad St	\$	12,683.45
(31)	Improvement Portion Blackburn Road	\$	13,361.18
(32)	Construct/Reconstruct Crb&Sdwk Blackburn	\$	33,885.34
(33)	Further Supplemental Approp. Improve DPW Garage	\$	99,329.12
(34)	Renovation Johnson Center (Mold Remediation)	\$	7,587.81
(35)	Various Improves PlayingFlds/Facilities/SCBA	\$	40,454.64
(36)	Improvement Canoe Brook Parkway	\$	17,693.30
(37)	Re/Construct Crb&Sdwk Canoe Brook Prwy	\$	55,145.32
(38)	Mobile Fire Safety Education Trailer/Command Post	\$	1,327.79
(39)	Pedestrian Crosswalk Project	\$	11,993.77
(40)	Improvement Tatlock Field	\$	2,535.53
(41)	Construct/Reconstruct Crb&Sdwk Blackburn Ave III	\$	10,809.09
(42)	Construct/Reconstruct Crb&Sdwk Oak Ridge Ave	\$	15,431.62
(43)	Various Imprvs Facilities/Vehicles/Equipment	\$	514,500.00
(44)	Construct/Reconstruct Crb&Sdwk Canoe Brk Pkwy	\$	46,413.37
(45)	Transfer Station Floor	\$	21,962.03

## OTHER BONDS, NOTES AND LOANS - Page 3b

### 4 BOND ANTICIPATION NOTES (state purposes separately)

#### (b) Authorized but not issued (Continued)

(46)	Construct/Reconstruct Crb&Sdwk Whittredge Road	\$	55,154.88
(47)	Construct/Reconstruct Sidewalks Various Road	\$	33,446.47
(48)	Pedestrian Safety Beacons Various Locations	\$	17,946.04
(49)	Construct/Reconstruct Crb&Sdwk Oak Ridge Ave	\$	150,059.92
(50)	Construct/Reconstruct Crb&Sdwk Hobart Ave	\$	92,457.77
(51)	Various Capital Improvements	\$	522,334.56
(52)	Aubrey Street Roadway Improvements	\$	60,711.04
(53)	Construct/Reconstruct Crb&Sdwk Aubrey Street	\$	53,284.80
(54)	High Street Roadway Improvements	\$	1,369.32
(55)	Construct/Reconstruct Crb&Sdwk High Street	\$	36,867.50
(56)	Construct/Reconstruct Crb&Sdwk Hobart Ave III	\$	30,750.00
(57)	Parkview Terr Area Stormwater Drain Sys Improves	\$	2,264.41
(58)	Construct/Reconstruct Crb&Sdwk Various Roads	\$	26,797.87
(59)	Various Improvements Youth Ctr/Pond/Traff Signals	\$	167,527.26
(60)	Improvement Portion Woodland Avenue	\$	59,000.00
(61)	Construct/Reconstruct Crb&Sdwk Woodland Ave	\$	40,000.00
(62)	Improvement Parkview Terrace Area Roadway	\$	3,000.00
(63)	Construct/Reconstruct Crb&Sdwk Parkview Terrace	\$	13,719.00
(64)	Improvement Portion New England Avenue	\$	27,000.00
(65)	Re/Construct Crb&Sdwk New England Ave	\$	30,000.00
(66)	Various Improves Facilities/Equip/Vehicles/etc	\$	947,200.00
(67)	Norwood Avenue Special Assessment	\$	19,000.00
(68)	Construct/Reconstruct Crb&Sdwk Beekman Road	\$	142,000.00
(69)	Construct/Reconstruct Crb&Sdwk Miele Road	\$	71,000.00
(70)	Miele Place Roadway Improvements	\$	41,000.00
(71)	Construct/Reconstruct Crb&Sdwk Sunset Drive	\$	95,000.00
(72)	Sunset Drive Roadway Improvements	\$	223,000.00
(73)	Additional Communication Equipment	\$	77,500.00
(74)	Construct/Reconstruct Crb&Sdwk Kent Place Blvd	\$	38,000.00
(75)	Ashland Road Roadway Improvements	\$	89,000.00
(76)	Various Improvements	\$	1,081,900.00
(77)	Greenfield Avenue Roadway Improvements	\$	10,000.00
(78)	Construct/Reconstruct Crb&Sdwk Greenfield Ave	\$	50,000.00
(79)	Bellevue Avenue Roadway Improvements	\$	34,000.00
(80)	Construct/Reconstruct Crb&Sdwk Bellevue Ave	\$	174,000.00
(81)	Construct/Reconstruct Crb&Sdwk Euclid Avenue	\$	35,000.00
(82)	Beechwood Road Roadway Improvements	\$	5,000.00
(83)	Re/Construct Crb&Sdwk Beechwood Road	\$	100,000.00
(84)	DeForest Avenue Improvements	\$	61,250.00
(85)			
(86)			
(87)			
(88)	Total from 'muni notes auth c'	\$	11,745,944.50

Bond Anticipation Notes Authorized but not Issued	\$	18,061,891.66
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5 Total Bond Anticipation Notes Issued and Authorized but not Issued	\$	24,296,691.66
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OTHER BONDS, NOTES AND LOANS - Page 3c

4 BOND ANTICIPATION NOTES (state purposes separately)

(b) Authorized but not issued (Continued)

(89)	Various Improvements	\$	664,000.00
(90)	Bedford Road Roadway & Assessments	\$	186,000.00
(91)	Hawthorne Road Roadway & Assessments	\$	100,000.00
(92)	Hillcrest Avenue Roadway & Assessments	\$	211,000.00
(93)	Valley View Roadway & Assessments	\$	234,000.00
(94)	Waldron Avenue Roadway & Assessments	\$	78,000.00
(95)	Memorial Field Improvements	\$	476,000.00
(96)	Emergency Services Dispatch Center	\$	15,000.00
(97)	DeForest Avenue Improvements	\$	40,000.00
(98)	Middle Avenue Roadway Improvements	\$	38,000.00
(99)	Various Capital Improvements	\$	1,000,000.00
(100)	Badeau Avenue (Assessments)	\$	380,000.00
(101)	Llewellyn Road Improvements (Assessments)	\$	238,000.00
(102)	Shady side Avenue Improvements (Assessments)	\$	285,000.00
(103)	Essex Road Improvements (Assessments)	\$	857,000.00
(104)	Montvw/Magnl/Prmrs/Surry Imprvs (Assmnts)	\$	476,000.00
(105)	Family Aquatic Center Parking Lot Improvements	\$	36,000.00
(106)	Various Capital Improvements	\$	(1,755.71)
(107)	Beekman Road Roadway Improvements	\$	(94,000.00)
(108)	Kent Place Boulevard Roadway Improvements	\$	(81,000.00)
(109)	DeForest Avenue, Beauvoir & Sylvan Improvements	\$	714,000.00
(110)	Various General Improvements	\$	3,869,450.21
(111)	Salt Brook Improvements	\$	74,250.00
(112)	Druid Hill Road Improvements	\$	571,000.00
(113)	Fairview Avenue Roadway Improvements	\$	333,000.00
(114)	Fernwood Road, Ridge Road Improvements	\$	1,047,000.00
(115)			
(116)			
(117)			
(118)			
(119)			
(120)			
(121)			
(122)			
(123)			
(124)			
(125)			
(126)			
(127)			
(128)			
(129)			
(130)			
(131)			

Total above

\$11,745,944.50

OTHER BONDS, NOTES AND LOANS - Page 4

6 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)	
(2)	Bonds issued by another Public Body Guaranteed by the Municipality	
(3)	Green Trust Loans	
(4)	Infrastructure Trust	
(5)	State of NJ - Downtown Business Improvement Loan	\$ 100,400.00
(6)		\$ -
(7)		\$ -

Miscellaneous Bonds, Notes and Loans Issued	\$ 100,400.00
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(b) Authorized but not issued

(1)	Capital Notes (N.J.S.A. 40A:2-8)	
(2)	Bonds issued by another Public Body Guaranteed by the Municipality	
(3)		
(4)		
(5)		

Miscellaneous Bonds and Notes Authorized but not Issued	\$ -
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Total Miscellaneous Bonds, Notes and Loans Issued and Authorized but not Issued	\$ 100,400.00
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DEDUCTIONS APPLICABLE TO OTHER BONDS AND NOTES

1. Amounts held or to be held for the sole purpose of paying general bonds and notes included			
(a)	Sinking funds on hand for term bonds		
	(1)	\$ -	\$ -
(b)	Funds on 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		
	(1)	Reserve to Pay Debt \$ 851,806.04	
	(2)	Assessment Cash Pledged to Bonds \$ 69,000.00	
	(3)	\$ -	
			\$ 920,806.04
(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		
	(1)	\$ -	
	(2)	\$ -	
	(3)	\$ -	
			\$ -
(d)	Accounts receivable from other public authorities applicable only to the payment of any part of the gross debt not otherwise deductible		
	(1)	\$ -	
	(2)	\$ -	
	(3)	\$ -	
			\$ -
2. Bonds authorized by another Public Body to be guaranteed by the municipality			\$ -
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)]			\$ -
4. Bonds issued and bonds authorized but not issued - Capital projects for County Colleges (N.J.S.A. 18A:64A-22.1 to 18A:64A-22.8)			\$ -
5. Refunding Bonds (N.J.S.A 40A:2-52)	(1)	\$ -	
	(2)	\$ -	
			\$ -
Total Deductions Applicable to Other Bonds and Notes			\$ 920,806.04



**Bonds authorized/issued by another Public Body to be guaranteed by the municipality**

(1)		\$	-
(2)		\$	-
(3)		\$	-
(4)		\$	-
(5)		\$	-
(6)		\$	-
(7)		\$	-
(8)		\$	-
(9)		\$	-
(10)		\$	-
(11)		\$	-
(12)		\$	-
(13)		\$	-
(14)		\$	-
(15)		\$	-
(16)		\$	-
(17)		\$	-
(18)		\$	-
(19)		\$	-
(20)		\$	-
(21)		\$	-
(22)		\$	-
(23)		\$	-
(24)		\$	-
(25)		\$	-
(26)		\$	-
(27)		\$	-
(28)		\$	-
(29)		\$	-
(30)		\$	-
(31)		\$	-
(32)		\$	-
(33)		\$	-
(34)		\$	-
(35)		\$	-
(36)		\$	-
(37)		\$	-
(38)		\$	-
(39)		\$	-
(40)		\$	-
(41)		\$	-
(42)		\$	-
(43)		\$	-
(44)		\$	-
(45)		\$	-
(46)		\$	-
(47)		\$	-
(48)		\$	-
(49)		\$	-
(50)		\$	-

Total Bonds and Notes authorized/issued by another Public Body to be guaranteed by the municipality

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**SPECIAL DEBT STATEMENT BORROWING POWER  
AVAILABLE UNDER NJSA 40A:2-7(f)**

1. Balance of debt incurring capacity December 31, 2012 (NJSA 40:1-16(d))	\$	-
2. Obligations heretofore authorized during 2013 in excess of debt limitation and pursuant to:		
(a) NJSA 40A:2-7, paragraph (d)	\$	-
(b) NJSA 40A:2-7, paragraph (f)	\$	-
(c) NJSA 40A:2-7, paragraph (g)	\$	-
Total	\$	-
3. Less 2012 authorizations repealed during 2013	\$	-
4. Net authorizations during 2013	\$	-
5. Balance of debt incurring capacity December 31, 2013 (NJSA 40:1-16(d))	\$	-

Obligations NOT Included in Gross Debt

1 Capital Leases and Other Comittments

(1)		\$	-
(2)		\$	-
(3)		\$	-
(4)		\$	-
(5)		\$	-
(6)		\$	-
(7)		\$	-
(8)		\$	-
(9)		\$	-
(10)		\$	-
(11)		\$	-
(12)		\$	-
(13)		\$	-
(14)		\$	-
(15)		\$	-
(16)		\$	-
(17)		\$	-
(18)		\$	-
(19)		\$	-
(20)		\$	-
(21)		\$	-
(22)		\$	-
(23)		\$	-
(24)		\$	-
(25)		\$	-
(26)		\$	-
(27)		\$	-
(28)		\$	-
(29)		\$	-
(30)		\$	-
(31)		\$	-
(32)		\$	-
(33)		\$	-
(34)		\$	-
(35)		\$	-
(36)		\$	-
(37)		\$	-
(38)		\$	-
(39)		\$	-
(40)		\$	-
(41)		\$	-
(42)		\$	-
(43)		\$	-
(44)		\$	-
(45)		\$	-
(46)		\$	-
(47)		\$	-
(48)		\$	-
(49)		\$	-
(50)		\$	-
Total Leases and Other Comittments		\$	-

Obligations NOT Included in Gross Debt

2 Guarantees NOT included in Gross Debt - Public and Private

(1)		\$	-
(2)		\$	-
(3)		\$	-
(4)		\$	-
(5)		\$	-
(6)		\$	-
(7)		\$	-
(8)		\$	-
(9)		\$	-
(10)		\$	-
(11)		\$	-
(12)		\$	-
(13)		\$	-
(14)		\$	-
(15)		\$	-
(16)		\$	-
(17)		\$	-
(18)		\$	-
(19)		\$	-
(20)		\$	-
(21)		\$	-
(22)		\$	-
(23)		\$	-
(24)		\$	-
(25)		\$	-
(26)		\$	-
(27)		\$	-
(28)		\$	-
(29)		\$	-
(30)		\$	-
(31)		\$	-
(32)		\$	-
(33)		\$	-
(34)		\$	-
(35)		\$	-
(36)		\$	-
(37)		\$	-
(38)		\$	-
(39)		\$	-
(40)		\$	-
(41)		\$	-
(42)		\$	-
(43)		\$	-
(44)		\$	-
(45)		\$	-
(46)		\$	-
(47)		\$	-
(48)		\$	-
(49)		\$	-
(50)		\$	-

Total Guarantees NOT included in Gross Debt - Public and Private

\$-