

Press here to Email the ADS if not using Microsoft outlook when completed.

**State of New Jersey**  
**Revised** Department of Community Affairs  
**Annual Debt Statement**

2018 **2018 Summit City - County of Union**Date Prepared:30-Jan-2015Budget 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: solsen@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)

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

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**

2012	Equalized Valuation Real Property with Improvements plus assessed valuation of Class II RR Property	\$ 6,853,657,029.00
2013	Equalized Valuation Real Property with Improvements plus assessed valuation of Class II RR Property	\$ 6,739,408,591.00
2014	Equalized Valuation Real Property with Improvements plus assessed valuation of Class II 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):

	<u>Type I</u>
1 Term Bonds	\$ -
2 Serial Bonds	\$ 33,985,000.00
(a) Issued	<u>\$ 33,985,000.00</u>
(b) Authorized but not issued	\$ -
3 Temporary Notes	\$ 7,800,000.00
(a) Issued	<u>\$ 7,800,000.00</u>
(b) Authorized but not issued	\$ 12,246,774.41
4 Total Bonds and Notes	<u>\$ 54,031,774.41</u>

## 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.

Sinking funds on hand for bonds shown as Line 1 but not in excess of

5 such bonds.	\$ -
---------------	------

~~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

6 4.	\$ -
------	------

Estimated proceeds of bonds and notes authorized but not issued  
where such proceeds will be used for the sole purpose of paying

7 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	<u>\$ 274,328,081.01</u>
------------------------------	--------------------------

<b>Total Allowable Deduction</b>	<b><u>\$ 54,031,774.41</u></b>
----------------------------------	--------------------------------

## **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**

## **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%	\$ -	\$ -	\$ -	\$ -
	\$ -	0%	\$ -	\$ -	\$ -	\$ -
	\$ -	0%	\$ -	\$ -	\$ -	\$ -
	\$ -	0%	\$ -	\$ -	\$ -	\$ -
	\$ -	0%	\$ -	\$ -	\$ -	\$ -
	\$ -	0%	\$ -	\$ -	\$ -	\$ -
	\$ -	0%	\$ -	\$ -	\$ -	\$ -
	\$ -	0%	\$ -	\$ -	\$ -	\$ -
	\$ -	0%	\$ -	\$ -	\$ -	\$ -
	\$ -	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 <u>Sewer</u> 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	

# BONDS AND NOTES FOR UTILITY FUND

## 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	\$	<u>2,708,916.77</u>

## 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	\$	<u>1,484,488.00</u>
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	\$	<u>913,162.00</u>
7. Total Deductions (Line 2 plus Line 6)	\$	<u>2,397,650.00</u>
8. Excess in Revenues (Line 1 minus Line 7)	\$	<u>680,178.61</u>
9. Deficit in Revenues (Line 7 minus Line 1)	\$	-
10. Total Debt Service (Line 6)	\$	<u>913,162.00</u>
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	\$	<u>2,708,916.77</u>
(b) Less: Deficit (Capitalized at 5%), (Line 9 or line 11)		
\$      -      times 20	\$	-
(c) Deduction	\$	<u>2,708,916.77</u>
(d) Plus: Cash held to Pay Bonds and Notes included in 2 (a) above		
(e) Total Deduction (Deficit in revenues)	\$	<u>2,708,916.77</u>
(f) NonDeductible Combined GO Debt		

# BONDS AND NOTES FOR UTILITY FUND

## IV. None

## Utility

1. Term bonds	\$	-
2. Serial bonds		
(a) Issued	\$	-
(b) Authorized but not issued	\$	-
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. None	Utility	\$	-
1. Term bonds		\$	-
2. Serial bonds		\$	-
(a) Issued		\$	-
(b) Authorized but not issued		\$	-
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)	\$ 25,000.00
(2)	\$ 1,925,000.00
(3)	\$ 1,495,000.00
(4)	\$ 44,000.00
(5)	\$ 5,375,000.00
(6)	\$ 1,636,000.00
(7)	\$ 7,400,000.00
(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)	\$ -
(51)	\$ -
(52)	\$ -
(53)	\$ -
(54)	\$ -
(55)	\$ -
(56)	\$ -
(57)	\$ -
(58)	\$ -
(59)	\$ -
(60)	\$ -
(61)	\$ -
(62)	\$ -
(63)	\$ -
(64)	\$ -

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
(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)		
(51)		
(52)		
(53)		
(54)		
(55)		
(56)		
(57)		
(58)		
(59)		

Bond Anticipation Notes Issued

\$ 6,234,800.00

# 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&Sdwlk Baltusrol Road	\$ 18,903.61
(4) Construct/Reconstruct Crb&Sdwlk Mountain Ave	\$ 23,847.98
(5) Improvement Free Public Library	\$ 80,714.25
(6) Construct/Reconstruct Crb&Sdwlk Kent Place Blvd	\$ 21,993.69
(7) Construct/Reconstruct Crb&Sdwlk Hughes/Lewis	\$ 14,146.53
(8) Construct/Reconstruct Crb&Sdwlk Sherman Ave	\$ 21,645.67
(9) Construct/Reconstruct Crb&Sdwlk Springfield Ave	\$ 31,778.89
(10) Construct/Reconstruct Crb&Sdwlk Passaic Ave	\$ 28,431.75
(11) Construct/Reconstruct Crb&Sdwlk 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&Sdwlk Blackburn/Oakley	\$ 22,161.91
(15) Construct/Reconstruct Crb&Sdwlk 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&Sdwlk Briant/Chapel	\$ 33,924.20
(21) Upgrade Automated Catalogue Ssystem	\$ 67,600.00
(22) Construct/Reconstruct Crb&Sdwlk Tulip Street	\$ 72,012.53
(23) Various Capital Improvements	\$ 19,335.27
(24) Improvement Portion Blackburn Road	\$ 21.93
(25) Re/Construct Crb&Sdwlk 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&Sdwlk Adjacent Broad St	\$ 381.05
(29) Supplemental Approp. Curbs & Sdwls Broad St	\$ 5,320.87
(30) Supplemental Approp. Curbs & Sdwls Broad St	\$ 12,683.45
(31) Improvement Portion Blackburn Road	\$ 13,361.18
(32) Construct/Reconstruct Crb&Sdwlk 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&Sdwlk 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&Sdwlk Blackburn Ave III	\$ 10,809.09
(42) Construct/Reconstruct Crb&Sdwlk Oak Ridge Ave	\$ 15,431.62
(43) Various Imprvs Facilities/Vethicles/Equipment	\$ 514,500.00
(44) Construct/Reconstruct Crb&Sdwlk 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&Sdwlk 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&Sdwlk Oak Ridge Ave	\$ 150,059.92
(50)	Construct/Reconstruct Crb&Sdwlk Hobart Ave	\$ 92,457.77
(51)	Various Capital Improvements	\$ 522,334.56
(52)	Aubrey Street Roadway Improvements	\$ 60,711.04
(53)	Construct/Reconstruct Crb&Sdwlk Aubrey Street	\$ 53,284.80
(54)	High Street Roadway Improvements	\$ 1,369.32
(55)	Construct/Reconstruct Crb&Sdwlk High Street	\$ 36,867.50
(56)	Construct/Reconstruct Crb&Sdwlk Hobart Ave III	\$ 30,750.00
(57)	Parkview Terr Area Stormwater Drain Sys Improves	\$ 2,264.41
(58)	Construct/Reconstruct Crb&Sdwlk 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&Sdwlk Woodland Ave	\$ 40,000.00
(62)	Improvement Parkview Terrace Area Roadway	\$ 3,000.00
(63)	Construct/Reconstruct Crb&Sdwlk Parkview Terrace	\$ 13,719.00
(64)	Improvement Portion New England Avenue	\$ 27,000.00
(65)	Re/Construct Crb&Sdwlk 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&Sdwlk Beekman Road	\$ 142,000.00
(69)	Construct/Reconstruct Crb&Sdwlk Miele Road	\$ 71,000.00
(70)	Miele Place Roadway Imopvements	\$ 41,000.00
(71)	Construct/Reconstruct Crb&Sdwlk Sunset Drive	\$ 95,000.00
(72)	Sunset Drive Roadway Improvements	\$ 223,000.00
(73)	Additional Communication Equipment	\$ 77,500.00
(74)	Construct/Reconstruct Crb&Sdwlk 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&Sdwlk Greenfield Ave	\$ 50,000.00
(79)	Bellevue Avenue Roadway Improvements	\$ 34,000.00
(80)	Construct/Reconstruct Crb&Sdwlk Bellevue Ave	\$ 174,000.00
(81)	Construct/Reconstruct Crb&Sdwlk Euclid Avenue	\$ 35,000.00
(82)	Beechwood Road Roadway Improvements	\$ 5,000.00
(83)	Re/Construct Crb&Sdwlk 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

## 5 Total Bond Anticipation Notes Issued and Authorized but not Issued

\$ 24,296,691.66

## 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)	LlewellynRoad Improvements (Assessments)	\$ 238,000.00
(102)	Shady side Avenue Improvements (Assessments)	\$ 285,000.00
(103)	Essex Raod 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

#### (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 \$ -

Total Miscellaneous Bonds, Notes and Loans Issued and Authorized but not Issued \$ 100,400.00

## 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)	\$	851,806.04
(2)	\$	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

\$	-
----	---

Bonds issued and bonds authorized by not issued to meet cash grants-in-aid for

3. 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**

\$ \_\_\_\_\_ -

**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)	\$	-
<b>Total Leases and Other Comittments</b>		<b>\$</b>

## 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		\$