

ANNUAL DEBT STATEMENT

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

of the _____ of _____, County of Middlesex
 Prepared as of December 31, 2000

	Gross	Deduction	Net
1. (a) Total Bonds and Notes for School Purposes	\$ _____ (50011-00)		
(b) Less Applicable Deductions		\$ _____ (50012-00)	
(c) Net Debt for School Purposes			\$ _____ (50013-00)
2. (a) Total Bonds and Notes for Self-Liquidating Purposes	\$ _____ (50014-00)		
(b) Less Applicable Deductions		\$ _____ (50015-00)	
(c) Net Debt for Self-Liquidating Purposes			\$ _____ (50016-00)
3. (a) Total Other Bonds, Notes and Loans	\$ 506,053,390 (50017-00)		
(b) Less Applicable Deductions		\$ 171,486,520 (50018-00)	
(c) Net Debt for Other Purposes			\$ 334,566,870 (50019-00)
Total Gross Debt-	\$ 506,053,390 (50020-00)		
Total Deductions		\$ 171,486,520 (50021-00)	
4. TOTAL NET DEBT DECEMBER 31, 2000			\$ 334,566,870 (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) 1998 Equalized Valuation Real Property with Improvements plus assessed valuation of class II R.R. property	\$ 43,756,860,795
(2) 1999 Equalized Valuation Real Property with Improvements plus assessed valuation of class II R.R. property	\$ 45,475,164,711
(3) 2000 Equalized Valuation Real Property with Improvements plus assessed valuation of class II R.R. property	\$ 48,253,059,212

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

6. PERCENTAGE OF NET DEBT OF EQUALIZED VALUATION BASIS

The percentage that the net debt (Line 4 above) bears to the equalized valuation basis (Line 5 above):

Seventy-Three Hundredths of One Per Cent per cent(0.73 %) (50039-00)

AFFIDAVIT

STATE OF NEW JERSEY }
 County of Middlesex }ss.

Albert P. Kuchinkas, being duly sworn, deposes and says:

Deponent is the chief financial officer of the _____ of _____ County of Middlesex 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, 2000 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 12th day of January, 2001
Terrence M. Kelly
 Notary Public of New Jersey

Name: _____
 Title: CFO/Comptroller
 Address: 1 JFK Square
New Brunswick, NJ 08903
 Phone: 732-745-3173
 Fax: 732-745-4356

NOTE- One copy 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.

VERONICA M. KOLODNY
 NOTARY PUBLIC OF NEW JERSEY
 Commission Expires 6/10/2004

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)	1/15/85 County College Ch. 12	\$ 215,000
(2)	10/1/92 General Improvement	\$ 9,890,000
(3)	10/1/92 County College	\$ 1,120,000
(4)	10/1/92 Vocational School	\$ 500,000
(5)	5/1/93 Refunding Bonds	\$ 8,605,000
(6)	6/1/97 County College	\$ 3,860,000
(8)	6/1/97 County College Ch. 12	\$ 1,580,000
(9)	6/1/97 General Improvement	\$ 35,736,000
(10)	6/1/97 Vocational School	\$ 1,890,000
(11)	3/15/98 Refunding Bonds	\$ 33,625,000
(12)	7/15/98 General Improvement	\$ 8,975,000
(13)	7/15/98 Vocational/Technical School	\$ 960,000
(14)	7/15/98 County College	\$ 488,000
(15)	7/15/98 County College Ch. 12	\$ 488,000
(16)	6/30/99 County College Ch. 12	\$ 4,120,000
(17)	7/15/99 General Improvement	\$ 10,516,000

OTHER BONDS, NOTES AND LOANS

3. SERIAL BONDS (Continued)

(a) Issued

(18) <u>7/15/99 County College</u>	\$ <u>1,788,520</u>
(19) <u>7/15/99 County College Ch. 12</u>	\$ <u>4,185,480</u>
(20) <u>7/15/99 Vocational/Technical School</u>	\$ <u>1,150,000</u>
(21) <u>1/15/00 General Improvement</u>	\$ <u>21,045,000</u>
(23) <u>1/15/00 County College</u>	\$ <u>2,500,000</u>
(22) <u>1/15/00 Vocational/Technical School</u>	\$ <u>1,455,000</u>
(24) _____	\$ _____
(25) _____	\$ _____
(26) _____	\$ _____
(27) _____	\$ _____
(28) _____	\$ _____
(29) _____	\$ _____
(30) _____	\$ _____
(31) _____	\$ _____
(32) _____	\$ _____
(33) _____	\$ _____
(34) _____	\$ _____
(35) _____	\$ _____
(36) _____	\$ _____

Total Serial Bonds Issued

\$ 154,692,000
(50547-00)

(b) Authorized but not issued

(1) <u>General Improvements Ord. 226</u>	\$ <u>637,365</u>
(2) <u>General Improvements Ord. 237</u>	\$ <u>796,423</u>
(3) <u>General Improvements Ord. 242</u>	\$ <u>343,348</u>
(4) <u>General Improvements Ord. 245</u>	\$ <u>486,749</u>
(5) <u>General Improvements Ord. 248</u>	\$ <u>178,073</u>
(6) <u>General Improvements Ord. 249</u>	\$ <u>-0-</u>
(8) <u>General Improvements Ord. 260</u>	\$ <u>2,269,991</u>
(9) <u>General Improvements Ord. 267</u>	\$ <u>2,905,072</u>
(10) <u>General Improvements Ord. 271</u>	\$ <u>946,576</u>
(11) <u>General Improvements Ord. 276</u>	\$ <u>3,101,494</u>
(12) <u>New Justice Building Ord. 279</u>	\$ <u>4,645,242</u>
(13) <u>General Improvements Ord. 290</u>	\$ <u>1,456,697</u>

Others - Page 7a

Total Serial Bonds Authorized but not Issued

\$ 97,162,360
\$ 114,929,390
(50564-00)

4. Total Serial Bonds Issued and Authorized but not Issued

\$ 269,621,390
(50565-00)

(b) Authorized but not issued (cont'd):

(14) Parking Project Ord. 294	\$	40,000
(15) General Improvements Ord. 296	\$	6,582,722
(16) General Improvements Ord. 299	\$	3,758,882
(17) MCC Learning Center Ord. 302	\$	6,179,821
(18) MCC Learning Center Ord. 303	\$	250,000
(19) General Improvements Ord. 307	\$	7,670,951
(20) Replace County Dams Ord. 310	\$	1,900,000
(21) Science & Technology Academy Ord. 316	\$	24,925,103
(22) General Improvements Ord. 318	\$	7,489,536
(23) Annuity - Sharon Borden Settlements Ord. 323	\$	503
(24) General Improvements Ord. 324	\$	15,323,000
(25) State Green Acres - Old Bridge Ord. 325	\$	3,279,938
(26) Constr. of MC Vet. Memorial Ord. 328	\$	285,714
(27) Revital. of Mun. & Bus. Dist. Ord. 329	\$	476,190
(28) Loan to Sayreville Econ. & Redev. Ord. 330	\$	<u>19,000,000</u>
	\$	97,162,360

OTHER BONDS, NOTES AND LOANS

5. BOND ANTICIPATION NOTES (state purposes separately)

(a) Issued

(1) <u>Various Improvements Ord. 260 04/23/87</u>	\$ <u>1,282,400</u>
(2) <u>Various Improvements Ord. 267 04/21/88</u>	\$ <u>855,000</u>
(3) <u>Various Improvements Ord. 271 04/06/89</u>	\$ <u>500,000</u>
(4) <u>Various Improvements Ord. 276 04/19/90</u>	\$ <u>200,000</u>
(5) <u>Justice (Admin) Bldg. Ord. 279 04/19/90</u>	\$ <u>369,700</u>
(6) <u>Various Improvements Ord. 290 09/02/93</u>	\$ <u>611,700</u>
(8) <u>Various Improvements Ord. 296 06/20/94</u>	\$ <u>4,205,000</u>
(9) <u>Capital Improvements Ord. 299 04/20/95</u>	\$ <u>1,097,500</u>
(10) <u>Capital Improvements Ord. 302 05/16/96</u>	\$ <u>5,047,900</u>
(11) <u>MCC Learning Ctr. Ord. 303 06/06/96</u>	\$ <u>250,000</u>
(12) <u>VoTech Capital Improv. Ord. 306 06/06/96</u>	\$ <u>400,000</u>
(13) <u>Various Improvements Ord. 307 06/26/97</u>	\$ <u>8,945,705</u>
(14) <u>MCC Capital Equip. Ord. 308 06/26/97</u>	\$ <u>1,000,000</u>
Others - Page 8a	\$44,252,095

Bond Anticipation Notes Issued

\$ 69,017,000
(50625-00)

(b) Authorized but not issued

(1) _____	\$ _____
(2) _____	\$ _____
(3) _____	\$ _____
(4) _____	\$ _____
(5) _____	\$ _____
(6) _____	\$ _____
(8) _____	\$ _____
(9) _____	\$ _____
(10) _____	\$ _____

Bond Anticipation Notes Authorized but not Issued

\$ none
(50661-00)

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

\$ 69,017,000
(50662-00)

5. BOND ANTICIPATION NOTES (state purposes separately) (cont'd)
(a) Issued

(15) Vo-Tech Capital Improv. Ord. 309 6/26/97	\$ 1,035,095
(16) MCC Capital Improv. Ord. 315 05/07/98	\$ 2,000,000
(17) Science & Tech Academy Ord. 316 09/03/98	\$ 9,500,000
(18) Land Acquisition Woodbridge Twp. Ord. 322 2/17/00	\$ 4,760,000
(19) Annuity for Shari Borden Stlmt. Ord. 323 3/2/00	\$ 5,457,000
(20) Various Capital Improvements Ord. 324 4/17/00	\$ 17,800,000
(21) MCC Capital Equip. Ord. 326 5/18/00	\$ 2,500,000
(22) Vo-Tech Capital Improvements Ord. 327 5/18/00	\$ 1,200,000
	<u>\$ 44,252,095</u>

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) \$ <u>167,415,000</u>	
(3) _____	(50713-00) \$ _____	
(4) _____	(50714-00) \$ _____	
(5) _____	(50715-00) \$ _____	
Miscellaneous Bonds, Notes and Loans Issued		\$ <u>167,415,000</u> (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	\$ <u>167,415,000</u> (50726-00)
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Total of Pages 6, 7, 8 and 9

\$ 506,053,390
(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) _____	\$ _____	
(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) _____	\$ _____	
(2) _____	\$ _____	
(3) _____	\$ _____	
		\$ _____ (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

\$ 167,415,000
(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)

County College Ch. 12	215,000	
County College Ch. 12	1,580,000	
County College Ch. 12	488,000	
County College Ch. 12	1,788,520	

\$ 4,071,520
(50851-00)

Page Total

\$ 171,486,520
(50849-00)