

Pages 72-74

Revised Copy
03/17/09

2008

COUNTY OF MIDDLESEX
ANNUAL DEBT STATEMENT
LOCAL GOVT SERVICES

AS REQUIRED BY N.J.S.A. 40A:2-40
CLERK OF THE BOARD

2010 FEB -4 P 12:03

of the _____ of _____, County of Middlesex
Prepared as of December 31, 2008

RECEIVED

	Gross	Deduction	Net
1. (a) Total Bonds and Notes for School Purposes	\$ _____		
(b) Less Applicable Deductions	(50011-00)	\$ _____	
(c) Net Debt for School Purposes		(50012-00)	\$ _____
2. (a) Total Bonds and Notes for Self-Liquidating Purposes	\$ _____		(50013-00)
(b) Less Applicable Deductions	(50014-00)	\$ _____	
(c) Net Debt for Self-Liquidating Purposes		(50015-00)	\$ _____
3. (a) Total Other Bonds, Notes and Loans	\$ 808,902,632.00		(50016-00)
(b) Less Applicable Deductions	(50017-00)	\$ 244,352,539.00	
(c) Net Debt for Other Purposes		(50018-00)	\$ _____
Total Gross Debt-	\$ 808,902,632.00		(50019-00)
Total Deductions	(50020-00)	\$ 244,352,539.00	
4. TOTAL NET DEBT DECEMBER 31, 2008		(50021-00)	\$ 564,550,093.00
			(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) 2006 Equalized Valuation Real Property with Improvements plus assessed valuation of class II R.R. property \$ 101,327,622,029
 - (2) 2007 Equalized Valuation Real Property with Improvements plus assessed valuation of class II R.R. property \$ 108,817,896,456
 - (3) 2008 Equalized Valuation Real Property with Improvements plus assessed valuation of class II R.R. property \$ 111,459,313,802
5. EQUALIZED VALUATION BASIS - Average of (1), (2), and (3). \$ 107,201,610,762

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):

Fifty-Three Hundredths of One per cent (.53%)
(50039-00)

AFFIDAVIT

STATE OF NEW JERSEY }
County of Middlesex } ss.

Albert P. Kuchinskas, 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, 2008 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 me before
this 2nd day of February 2009
Veronica M. Kolodiy
Notary Public of New Jersey

Name: Albert P. Kuchinskas
Title: CFO/Comptroller
Address: One JFK Square
New Brunswick, NJ 08903
Phone: 732-745-3173
Fax: 732-745-4356

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.

VERONICA M. KOLODIY
NOTARY PUBLIC OF NEW JERSEY
Commission Expires 6/10/2009

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. _____ per centum of average of equalized valuations
(50221-00)
as stated in Line 5, Page 1 \$ _____
(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)

NOT APPLICABLE

5. Additional State School Building Aid Bonds
(N.J.S.A. 18A:58-33.4(d)). (50220-00) \$ _____

6. Total (50215-00) \$ _____

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) \$ _____

NOT APPLICABLE

Page Total

\$ _____
(50219-00)

BONDS AND NOTES FOR SELF-LIQUIDATING PURPOSES

A. 0 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		\$ _____ (503 0-00)

NOT APPLICABLE

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		\$ _____ (50409-00)

NOT APPLICABLE

BONDS AND NOTES FOR SELF-LIQUIDATING PURPOSES

C. 0 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		\$ _____
			(503 0-00)

NOT APPLICABLE

D. 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		\$ _____
			(503 0-00)

NOT APPLICABLE

E. OTHER SELF-LIQUIDATING PURPOSES FROM WHICH MUNICIPALITY DERIVES REVENUE

(state on a separate sheet in the manner stated above)

Total \$ _____

Page Total \$ _____
(50409-00)

DEDUCTIONS APPLICABLE TO BONDS AND NOTES FOR SELF-LIQUIDATING PURPOSES

A. 0 SYSTEM

(a) Gross <u>0</u> System Debt	(504 1-00)	\$	
(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		\$	(504 5-00)

NOT APPLICABLE

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)

NOT APPLICABLE

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.

DEDUCTIONS APPLICABLE TO BONDS AND NOTES FOR SELF-LIQUIDATING PURPOSES

C. 0 SYSTEM

(a) Gross <u>0</u> System Debt	(504 1-00)	\$	
(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		\$	(504 5-00)

NOT APPLICABLE

D. 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)

NOT APPLICABLE

E. OTHER SELF-LIQUIDATING PURPOSES FROM WHICH MUNICIPALITY DERIVES REVENUE
(State separately as above)

NOT APPLICABLE

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

\$
(50499-00)

OTHER BONDS, NOTES AND LOANS

1. TERM BONDS (state purposes separately)

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

NOT APPLICABLE

2. Total Term Bonds

\$ _____
(50509-00)

3. SERIAL BONDS (state purposes separately)

(a) Issued

(1)	6/01/97 County College	\$	1,760,000.00
(2)	6/01/97 County College CH12	\$	235,000.00
(3)	6/01/97 General Improvements	\$	5,126,000.00
(4)	6/01/97 Vocational College	\$	235,000.00
(5)	3/15/98 Refunding Bonds	\$	5,250,000.00
(6)	7/15/98 General Improvements	\$	1,700,000.00
(7)	6/30/99 County College CH12 EFA	\$	2,105,000.00
(8)	7/15/99 County College CH12	\$	497,500.00
(9)	7/15/99 County College	\$	787,500.00
(10)	7/15/99 Voc/Tech School	\$	400,000.00
(11)	1/15/00 County College	\$	1,400,000.00
(12)	1/15/00 Voc/Tech School	\$	320,000.00
(13)	1/15/01 General Improvements	\$	4,800,000.00
(14)	1/15/01 County College	\$	1,750,000.00
(15)	1/15/01 Voc/Tech School	\$	1,600,000.00
(16)	6/15/01 General Improvements	\$	12,875,000.00
(17)	6/15/01 County College	\$	700,000.00

OTHER BONDS, NOTES AND LOANS

3. SERIAL BONDS (Continued)

(a) Issued

(18) <u>6/15/01 Voc/Tech School</u>	\$ <u>450,000.00</u>
(19) <u>1/15/02 County College</u>	\$ <u>1,025,000.00</u>
(20) <u>1/15/02 Voc/Tech School</u>	\$ <u>7,384,000.00</u>
(21) <u>6/15/02 General Improvements</u>	\$ <u>2,276,000.00</u>
(22) <u>6/15/02 Open Space Bonds</u>	\$ <u>5,044,000.00</u>
(23) <u>6/15/03 General Improvements</u>	\$ <u>9,707,000.00</u>
(24) <u>6/15/03 County College</u>	\$ <u>575,000.00</u>
(25) <u>6/15/03 County College CH12</u>	\$ <u>575,000.00</u>
(26) <u>6/15/03 Voc/Tech School</u>	\$ <u>1,600,000.00</u>
(27) <u>3/05/04 ERI-Refunding Bonds</u>	\$ <u>9,375,000.00</u>
(28) <u>8/31/04 Gen. Improvements Ref. Bonds</u>	\$ <u>42,695,000.00</u>
(29) <u>8/31/04 Gen. Improvements Ref. Bonds</u>	\$ <u>10,650,000.00</u>
(30) <u>6/17/05 General Improvements</u>	\$ <u>23,407,000.00</u>
(31) <u>6/17/05 Voc/Tech School</u>	\$ <u>14,488,000.00</u>
(32) <u>6/17/05 County College</u>	\$ <u>7,919,500.00</u>
(33) <u>6/17/05 County College CH12</u>	\$ <u>644,500.00</u>
(34) <u>1/01/06 General Improvements</u>	\$ <u>47,050,000.00</u>
(35) <u>1/01/06 Voc/Tech School</u>	\$ <u>1,725,000.00</u>
(36) <u>6/15/06 Gen. Improvements Series 2006B</u>	\$ <u>32,500,000.00</u>
Others - Page 7a	\$123,446,000.00
Total Serial Bonds Issued	\$ <u>384,077,000.00</u> (50547-00)

(b) Authorized but not Issued

(1) <u>General Improvements Ord. 245</u>	\$ <u>279.00</u>
(2) <u>General Improvements Ord. 260</u>	\$ <u>719,748.00</u>
(3) <u>General Improvements Ord. 267</u>	\$ <u>494,748.00</u>
(4) <u>General Improvements Ord. 271</u>	\$ <u>472,782.00</u>
(5) <u>General Improvements Ord. 276</u>	\$ <u>605,752.00</u> - + 3.00
(6) <u>New Admin. Bldg. Ord. 279</u>	\$ <u>91,509.00</u> - + 40.00
(7) <u>General Improvements Ord. 302</u>	\$ <u>758,879.00</u> - + 516.00
(8) <u>Replace County Dams Ord. 310</u>	\$ <u>275,000.00</u>
(9) <u>Science & Tech. Academy Ord. 316</u>	\$ <u>8,083,118.00</u>
(10) <u>General Improvements Ord. 318</u>	\$ <u>856,107.00</u> - + 26,230
(11) <u>Various General Improv. Ord. 324</u>	\$ <u>2,551,897.00</u> - + 18,721
(12) <u>Loan to Sayreville Econ. Ord. 330</u>	\$ <u>1,900,000.00</u>
(13) <u>Roosevelt Care Center Constr. Ord. 331</u>	\$ <u>571,400.00</u>
Others - Page 7a	\$138,253,491.00
Total Serial Bonds Authorized but not Issued	\$ <u>155,634,710.00</u> (50564-00)
4. Total Serial Bonds Issued and Authorized but not Issued	\$ <u>539,711,710.00</u> (50565-00)

3. SERIAL BONDS (Continued)

(a) Issued

(37)	6/15/06	County College	\$	2,810,500.00
(38)	6/15/06	County College CH12	\$	2,810,500.00
(39)	1/03/07	General Improvements	\$	18,550,000.00
(40)	1/03/07	County College	\$	2,315,000.00
(41)	1/03/07	Voc/Tech School	\$	2,380,000.00
(42)	6/13/07	General Improvements	\$	44,355,000.00
(43)	6/13/07	County College	\$	1,850,000.00
(44)	6/13/07	County College	\$	2,337,500.00
(45)	6/13/07	County College CH12	\$	2,337,500.00
(46)	6/13/07	Voc/Tech School	\$	2,510,000.00
(47)	1/03/08	General Improvements	\$	20,500,000.00
(48)	6/11/08	General Improvements	\$	16,000,000.00
(49)	6/11/08	County College	\$	2,000,000.00
(50)	6/11/08	Voc/Tech School	\$	2,690,000.00
			\$	<u>123,446,000.00</u>

(b) Authorized but not issued

(14)	General Improvements Ord. 332	+ 13153	\$	1,480,377.00	—
(15)	General Improvements Ord. 339	+ 3284	\$	3,508,365.00	—
(16)	General Improvements Ord. 343		\$	4,641,720.00	—
(17)	RCC-Renov. - Orig. Bldg. Ord. 344		\$	6,574,074.00	
(18)	Guiderrail Safety Impr.-Cty. Ord. 345		\$	346,437.00	
(19)	General Improvements Ord. 353	+ 18342	\$	9,480,870.00	—
(20)	Improv. Intersect. 516 & Owens Ord. 356		\$	552,380.00	
(21)	General Improvements Ord. 357	+ 15,978	\$	17,556,229.00	—
(22)	Impr. & Upgrades 800 Mhz System Ord. 361		\$	9,500.00	
(23)	General Improvements Ord. 362	+ 17,763	\$	10,083,313.00	—
(24)	General Improvements Ord. 366		\$	17,617,660.00	
(25)	General Improvements Ord. 367	+ 1416	\$	6,162,187.00	—
(26)	MCC CH12 Cap Equip. Ord. 369		\$	13,000,000.00	
(27)	General Improvements Ord. 372		\$	26,668,258.00	—76,761
(28)	Medwick Pk Reconstr Remedia. Ord. 375		\$	15,000,000.00	
(29)	Civic Sq. 111 Redevl. Ord. 377		\$	4,300,000.00	
(30)	Heavenly Farms, E.B. Improv. Ord. 378		\$	1,272,121.00	
			\$	<u>138,253,491.00</u>	

OTHER BONDS, NOTES AND LOANS

5. BOND ANTICIPATION NOTES (state purposes separately)

(a) Issued

(1) <u>Loan to Sayr. Econ & Redev. Ord.330 12/07/00</u>		\$ <u>100,000.00</u>
(2) <u>Loan to Sayr. Econ & Redev. Ord. 330 12/07/00</u>		\$ <u>19,804,000.00</u>
(3) <u>Loan to Sayr. Econ & Redev. Ord. 330 12/07/00</u>		\$ <u>14,945,000.00</u>
(4) _____		\$ _____
(5) _____		\$ _____
(6) _____		\$ _____
(7) _____		\$ _____
(8) _____		\$ _____
(9) _____		\$ _____
(10) _____		\$ _____
(11) _____		\$ _____
(12) _____		\$ _____
(13) _____		\$ _____
(14) _____		\$ _____

Bond Anticipation Notes Issued

\$ 34,849,000.00
(50625-00)

(b) Authorized but not issued

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

NOT APPLICABLE

Bond Anticipation Notes Authorized but not Issued

\$ _____
(50661-00)

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

\$ 34,849,000.00
(50662-00)

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>219,935,000.00</u>	
(3) Green Trust Loans	(50713-00) \$ <u>5,221,030.00</u>	
(4) Infrastructure Trust	(50714-00) \$ _____	
(5) <u>County Loan from MCIA</u>	(50715-00) \$ <u>9,185,892.00</u>	
Miscellaneous Bonds, Notes and Loans Issued		\$ <u>234,341,922.00</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 **\$ 234,341,922.00**
(50726-00)

Total of Pages 6, 7, 8, and 9 **\$ 808,902,632.00**
(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) _____ \$ _____

(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) MCIA Loan _____ \$ 1,790,881.00

(2) _____ \$ _____

\$ 1,790,881.00
(50843-00)

2. Bonds authorized by another Public Body to be guaranteed by the municipality

\$ 219,935,000.00
(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)]

\$ 9,027,158.00
(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)

\$ 13,599,500.00
(50851-00)

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

(1) _____ \$ _____

(2) _____ \$ _____

\$ _____
(50860-00)

Page Total

\$ 244,352,539.00
(50849-00)

Self-Liquidating Utility Calculation

Fiscal Year Ending 2008

A. 0 UTILITY

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

NOT APPLICABLE

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 0 Refunding Bonds (509 7-00) \$ _____
 - (b) 0 Refunding Bonds (509 8-00) \$ _____
 16. Anticipated Deficit in Dedicated
0 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 0 Utility Debt is Deductible

NOT APPLICABLE

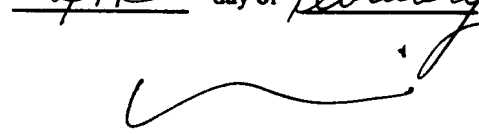
(If Municipality has other utilities or enterprises, additional pages are to be added to this statement.)

**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, 2007 under N.J.S.A. 40:1-16(d)	\$ _____ (51100-00)
2. Obligations heretofore authorized during 2008 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 2008 authorizations repealed during 2008	(51105-00) \$ _____
4. Net authorizations during 2008	\$ _____ (51106-00)
5. Balance of debt incurring capacity December 31, 2008 under N.J.S.A. 40:1-16(d)	\$ _____ (51107-00)

I, **Susan Jacobucci** 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 2-4-09 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 4th day of February, 2009.



 Director