Date Prepared:

19-Jan-2017

1342 Rumson Borough - County of Monmouth

1342

# State of New Jersey

# Department of Community Affairs

# **Annual Debt Statement**

Budget Year Ending: 31-Dec-2016	(Mo	nth-DD)		2016	(year)	)
Name: Helen Graves		Phone:	(732	2) 842 - 3300		
Title: Chief Financial Officer		Fax:	(732	2) 214 - 0714		
Address: 80 East River Road		Email:	hgra	aves@rumsonnj.	.gov	
Rumson, NJ		CFO Cert #:	NO	-323		
Helen Graves, being duly sworn, deposes and says: Dep County of Monmouth here and in the statement hereing Statement is a true statement of the debt condition of the as provided by the Local Bond Law of New Jersey.	after n	nentioned calle	d the	local unit. Th	is An	nual Debt
By checking this box, I am swearing that the above statement is true.  (The Email function will not work until you acknowledge the above statement as true)	(	Gross Debt		Deduction		Net Debt
Total Bonds and Notes for Local School Purposes	\$	5,047,000.00	\$	5,047,000.00	\$	-
<b>Total Bonds and Notes for Regional School Purposes</b>	\$	1,545,094.24	\$	1,545,094.24	\$	<del>-</del>
	\$		\$		\$	-
	\$		\$	-	\$	-
	\$	-	\$		\$	<u>-</u>
	\$		\$	<u>-</u>	\$	-
<b>Municipal/County General Obligations</b>	\$	13,736,226.62	\$	189,703.01	\$	13,546,523.61
<u>Total</u>	\$	20,328,320.86	\$	6,781,797.25	\$	13,546,523.61
Equalized valuation basis (the average of the equalized valuation of class II railroad property of the local unit for the				ding improveme	nts an	nd the assessed
<u>Year</u>						
Equalized Valuation Real Property with Improven 2014 RR Property	nents p	lus assessed val	luatic	on of Class II	\$	3,338,372,433.00
Equalized Valuation Real Property with Improven 2015 RR Property	nents p	lus assessed val	luatic	on of Class II	\$	3,336,275,906.00
Equalized Valuation Real Property with Improven RR Property	nents p	lus assessed val	luatic	on of Class II	\$	3,427,549,226.00
Equalized Valuation Basis - Average of (1), (2) and (3)	••••				\$	3,367,399,188.33
Net Debt expressed as a percentage of such equalized value	ation b	asis is: %				0.402%

summary Page 1

# BONDS AND NOTES FOR LOCAL SCHOOL PURPOSES

	Local School District Type (select one):	Type II	
1	Term Bonds	\$ -	
2	Serial Bonds (a) Issued (b) Authorized but not issued	\$ 5,047,000.00 \$ -	
3	Temporary Notes <ul><li>(a) Issued</li><li>(b) Authorized but not issued</li></ul>	\$ - \$ -	
4	Total Bonds and Notes		\$ 5,047,000.00
	<b>DEDUCTIONS APPLICABLE TO BONDS AND NOTES</b> Amounts held or to be held for the sole purpose of paying bor		
5	Sinking funds on hand for bonds shown as Line 1 but not in excess of such bonds.	\$ -	
6	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 \$ 3,367,399,188.33 3.00%  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	\$ 101,021,975.65	
9 10	Additional State School Building Aid Bonds (NJSA 18A:58-33.4(d)) Total Potential Deduction	\$ -	\$ 101,021,975.65
	Total Allowable Deduction		\$ 5,047,000.00

local school Page 2

#### **BONDS AND NOTES FOR REGIONAL SCHOOL PURPOSES 1**

Regional School District TERM BONDS SERIAL BONDS 2

(a) Issued 1,545,094.24 (b) Authorized but not issued

TEMPORARY BONDS AND NOTES 3

(a) Issued (b) Authorized but not issued

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	Ave	erage Equalized	%	Serial Bonds			Temp. Bond-	Authorized
		Valuations		Issued			Notes Issued	But not Issued
1313 Fair Haven Borough - County of								
Monmouth	\$	1,579,869,368.00	32%	\$	724,905.76	\$	-	\$ -
1342 Rumson Borough - County of								
Monmouth	\$ :	3,367,399,188.33	68%	\$	1,545,094.24	\$	-	\$ -
	\$	-	0%	\$	=	\$	=	\$ -
	\$	-	0%	\$	-	\$	-	\$ -
	\$	-	0%	\$	-	\$	-	\$ -
	\$	-	0%	\$	-	\$	-	\$ -
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	\$	-	0%	\$	-	\$	-	\$ -
	\$	-	0%	\$	-	\$	-	\$ -
	\$	-	0%	\$	-	\$	-	\$ -
	\$	-	0%	\$	-	\$	-	\$ -
Totals	\$ 4	4,947,268,556.33	100.00%	\$	2,270,000.00	\$	-	\$ -

#### **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 MUNICIPALIT	APPORTIONMENT OF DEBT - Dec. 31 2013				
Municipality	Average Equalized	%	Serial Bonds	Temp. Bond-	Authorized	
	Valuations		Issued	Notes Issued	But not Issued	
	\$ -	0%	\$ -	\$ -	\$ -	
	\$ -	0%	\$ -	\$ -	\$ -	
	\$ -	0%	\$ -	\$ -	\$ -	
	\$ -	0%	\$ -	\$ -	\$ -	
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	\$ -	0%	\$ -	\$ -	\$ -	
	\$ -	0%	\$ -	\$ -	\$ -	
	\$ -	0%	\$ -	\$ -	\$ -	
	\$ -	0%	\$ -	\$ -	\$ -	
Totals	\$ -	0.00%	\$ -	\$ -	\$ -	

IV.	None		Utility			
1.	Term bonds				\$ -	
2.	Serial bonds					_
	(a)	Issued			\$ -	
	(b)	Authoriz	ed but not issue		\$ -	
3	Bond Anticip	oation Not	es		•	_
	(a)	Issued			\$ -	
	(b)	Authoriz	ed but not issued		\$ -	
4	Capital Notes	s (N.J.S.A	40A:2-8)		•	_
	(a)	Issued			\$ -	
	(b)	Authoriz	ed but not issued		\$ -	
5	Other					_
	(a)	Issued			\$ -	
	(b)	Authoriz	ed but not issued		\$ -	
6	Total					\$ -
	<u>DEDUC</u>	CTIONS	S APPLICABLE TO BOND Self-Liquio	S AND NOTES FO		TING PURPOSES
	T / 10 1 D				<u></u>	rh.
1.		_	om Fees, Rents or Other Charges fo	or Year	Ф	\$ -
2.	Operating an		iance Cost		\$ -	_
3.	Debt Service		T	Ф		
		(a)	Interest	\$ -	_	
		(b)	Notes	\$ -	_	
		(c)	Serial Bonds	\$ -	_	
	D 1 . G	(d)	Sinking Fund Requirements	\$ -		
4.	Debt Service	_	ent Budget (N.J.S.A. 40A:2-52)	Ф		
		(a)	Interest on Refunding Bonds	\$ -		
_	, ,	(p)	Refunding Bonds	\$ -		
	-		Dedicated Assessment Budget	\$ -		
6.	Total Debt S	ervice			\$ -	

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)

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

(a) Gross None System Debt

(b) Less: Deficit (Capitalized at 5%), (Line 9 or line 11)

S - 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

utility I Page 5

IV.	None		Utility				
1.	Term bonds				\$	-	
2.	Serial bonds						
	(a)	Issued			\$	-	
	(b)	Authorize	ed but not issue		\$	-	
3	Bond Anticip	pation Note	es				
	(a)	Issued			\$	-	
	(b)	Authorize	ed but not issued		\$	-	
4	Capital Note	s (N.J.S.A	. 40A:2-8)				
	(a)	Issued			\$	-	
	(b)	Authorize	ed but not issued		\$	-	
5	Other						
	(a)	Issued			\$	-	
	(b)	Authorize	ed but not issued		\$	-	
6	Total						\$ -
	<u>DEDUC</u>	CTIONS	APPLICABLE TO BOND			<u>UIDAT</u>	<u>'ING PURPOSES</u>
			<u>Self-Liqui</u>	dating Utility Calcul	<u>lation</u>		
1.	Total Cash R	Receipts fro	om Fees, Rents or Other Charges fo	r Year			\$ -
2.	Operating an	nd Mainten	ance 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)

5. Anticipated Deficit in Dedicated Assessment Budget

(b) Less: Deficit (Capitalized at 5%), (Line 9 or line 11)

(a) (b)

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)

11. Deficit (smaller of Line 9 or Line 10)

(e) Total Deduction (Deficit in revenues)(f) NonDeductible Combined GO Debt

6. Total Debt Service

(a) Gross

(c) Deduction

10. Total Debt Service (Line 6)

Interest on Refunding Bonds

System Debt

- times 20

Refunding Bonds

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

(d) Plus: Cash held to Pay Bonds and Notes included in 2 (a) above

utility II Page 6

IV.	None	Utility					
1.	Term bonds			\$	-		
2.	Serial bonds					•	
	(a) Issued			\$	-		
	(b) Authorized but not i	ssue		\$	-		
3	Bond Anticipation Notes					•	
	(a) Issued			\$	-		
	(b) Authorized but not i	ssued		\$	-		
4	Capital Notes (N.J.S.A. 40A:2-8)					•	
	(a) Issued			\$	-		
	(b) Authorized but not i	ssued		\$	-		
5	Other						
	(a) Issued			\$	-		
	(b) Authorized but not i	ssued		\$	-		
6	Total					\$	-
	<b>DEDUCTIONS APPLIC</b>	CABLE TO BONDS	AND NOTES FO	R SELF-LIQU	<b>IDAT</b>	ING PURPOS	ES
		Self-Liquida	ting Utility Calcul	<u>lation</u>			
1.	Total Cash Receipts from Fees, R	ants or Other Charges for '	Vaar			\$	
2.	Operating and Maintenance Cost	chts of Other Charges for	i cai	\$	_	Ψ	
3.	Debt Service			Ψ			
٥.	(a) Interest		\$ -				
	(b) Notes		\$ -	_			
	(c) Serial Bo	ande	\$ -	-			
		Fund Requirements	\$ -	-			
1	Debt Service per Current Budget	_	ψ -	_			
ч.		on Refunding Bonds	\$ -				
	(b) Refunding		\$ -	-			
5.		-	\$ -	-			
	Total Debt Service	issessment Dauget	ψ -	<u> </u>	_		
	Total Deductions (Line 2 plus Lin	a 6)		Ψ		•	
8.	Excess in Revenues (Line 1 minus					\$ \$	
9.	Deficit in Revenues (Line 7 minus					\$	
	Total Debt Service (Line 6)	S Line 1)				\$	
	Deficit (smaller of Line 9 or Line	10)				\$	
11.	If Excess in Revenues (Line 8) all		<b>S</b>			Ψ	
	ii Excess iii Revenues (Eine 6) an	Othing Debt is Deduction	•				
(a)	Gross None	System Debt		\$	_		
. ,	Less: Deficit (Capitalized at 5%)	<del></del> '		*		•	
(0)	\$	times 20		\$	_		
(c)	Deduction			\$	_	•	
	Plus: Cash held to Pay Bonds and	Notes included in 2 (a) ab	ove	<b>*</b>			
	Total Deduction (Deficit in reve	* *		\$	_		
(f)	NonDeductible Combined GO			<b>*</b>			
1.7		- · ·					

utility III Page 7

IV.	None	Utility					
1.	Term bonds			\$	-		
2.	Serial bonds					_	
	(a) Issued			\$	-		
	(b) Authorized but not issue			\$	-		
3	Bond Anticipation Notes						
	(a) Issued			\$	-		
	(b) Authorized but not issue	d		\$	-		
4	Capital Notes (N.J.S.A. 40A:2-8)						
	(a) Issued			\$	-		
	(b) Authorized but not issue	d		\$	-		
5	Other						
	(a) Issued			\$	-		
	(b) Authorized but not issue	d		\$	-		
6	Total					\$	
	<b>DEDUCTIONS APPLICAL</b>				<u>DAT</u>	<u>ING PURPOS</u>	<u>ES</u>
		Self-Liquidat	ing Utility Calcul	<u>lation</u>			
1.	Total Cash Receipts from Fees, Rents	or Other Charges for Y	ear			\$	-
2.	Operating and Maintenance Cost	-		\$	-		
3.	Debt Service					-	
	(a) Interest		\$ -				
	(b) Notes		\$ -				
	(c) Serial Bonds		\$ -				
	(d) Sinking Fund	d Requirements	\$ -				
4.	Debt Service per Current Budget (N.J.	S.A. 40A:2-52)		_			
	(a) Interest on R	efunding Bonds	\$ -				
	(b) Refunding B	onds	\$ -				
5.	Anticipated Deficit in Dedicated Asse	ssment Budget	\$ -				
6.	Total Debt Service			\$	-	_	
7.	Total Deductions (Line 2 plus Line 6)					\$	-
8.	Excess in Revenues (Line 1 minus Lin	ne 7)				\$	-
9.	Deficit in Revenues (Line 7 minus Lin	ne 1)				\$	-
10.	Total Debt Service (Line 6)					\$	-
11.	Deficit (smaller of Line 9 or Line 10)					\$	-
	If Excess in Revenues (Line 8) all Util	lity Debt is Deductible					
	Gross None	System Debt		\$		<u>-</u>	
(b)	Less: Deficit (Capitalized at 5%), (Li	· ·					
	-	times 20		\$		<u>-</u>	
` ′	Deduction			\$			
	Plus: Cash held to Pay Bonds and Not		ve				
(e)	Total Deduction (Deficit in revenue	s)		\$	-		

(f) NonDeductible Combined GO Debt

utility IV Page 8

#### OTHER BONDS, NOTES AND LOANS - Page 1

1	TERM BONI	OS (state purposes separately)			
	(1)		\$	-	
	(2)		\$	-	
	(3)		\$	-	
	(4)		\$	-	
	(5)		\$	-	
	Total Ter	m Bonds		_	\$ -
2	SERIAL BON	NDS (state purposes separately)		=	
-	(a) Issued	(Do (state purposes separately)			
	(1)	General Improvement Bonds	\$	275,000.00	
	(2)	Refunding Bonds	\$	1,475,000.00	
	(3)	Refunding Bonds	\$	7,365,000.00	
	(4)	returning Borius	\$	-	
	(5)		\$	-	
	(6)		\$	-	
	(7)		\$	-	
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	(63)		\$	-	
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		ial Bonds Issued			\$ 9,115,000.00
				=	\$ 9,115,000.00
		thorized but not Issued			
	(1)		\$	-	
	(2)		\$	-	
	(3)		\$	-	
	(4)		\$	-	
	(5)		\$	-	
	Total Ser	ial Bonds Authorized but not Issued			\$ -
,			A	=	
S	ı otai Seriai B	Sonds Issued and Authorized but not Issue	u	=	\$ 9,115,000.00

# OTHER BONDS, NOTES AND LOANS - Page 2

# 4 BOND ANTICIPATION NOTES (state purposes separately)

		\$ 653,785.45	
	Road Resurfacing and Curbing	\$ 1,503,080.00	
	Various Improvements	\$ 431,956.50	
	Various Improvements	\$ 405,496.05	
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# OTHER BONDS, NOTES AND LOANS - Page 3a

# 4 BOND ANTICIPATION NOTES (state purposes separately)

(b) Au	thorized but not issued	• • • • • • • • • • • • • • • • • • • •
(1)		\$ 1,187,597.83
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# OTHER BONDS, NOTES AND LOANS - Page 3b

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

(46) (47)		
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Bond Anticipation Notes Authorized but not Issued	\$	1,187

# **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		
(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	\$ 439,310.79	
(4)	Infrastructure Trust		
(5)			
(6)			
(7)			
Misc	ellaneous Bonds, Notes and Loans Issued		\$ 439,310.79
(b) Autho	orized 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)			
Misc	ellaneous Bonds and Notes Authorized but not Issued		\$ -

muni other Page 13

#### DEDUCTIONS APPLICABLE TO OTHER BONDS AND NOTES

(a) Sinking funds on hand for term bonds (1) S - S - C	1.	Amounts he	eld or t	o be held for the sole purpose of pay	ing general bon	ds and notes incl	luded	
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 Bonds/Notes \$ 189,703.01   (2) \$ - \$ 189,703.01  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) \$ - \$ 189,703.01  (2) \$ - \$ 5 - \$ 189,703.01  (3) \$ - \$ 189,703.01  (4) Accounts receivable from other public authorities applicable only to the payment of any part of the gross debt not otherwise deductible  (1) \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$		(a)	Sinki	ing funds on hand for term bonds				
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 Bonds/Notes S 189,703.01 (2) S - S - S 189,703.01  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) S - S - S - S - S - S - S - S - S - S			(1)		\$	-		
(b) 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 Bonds/Notes  (2) \$							\$	-
(b) 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 Bonds/Notes \$ 189,703.01 \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$			Fund	s on hand (including proceeds of hor	nds and notes he	ald to now other		
purposes other than the payment of bonds and notes  (1) Reserve to Pay Bonds/Notes S 189,703.01 (2) S - S (3) S - S (5) S - S (6) S - S (7) S - S (8) S - S (9) S - S (10) S - S (11) S - S (12) S - S (13) S - S (14) Accounts receivable from other public authorities applicable only to the payment of any part of the gross debt not otherwise deductible (1) S - S (3) S - S (3) S - S (4) S - S (5) S - S (7) S - S (8) S - S (9) S - S (10) S - S (11) S - S (12) S - S (13) S - S (14) S - S (15) S - S (16) S - S (17) S - S (18) S - S (18		(b)						
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payment of any part of the gross debt not otherwise deductible  (1)			Acco	ounts receivable from other public au	thorities applica	ible only to the	<u> </u>	
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S -  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)]  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)  \$ -  \$ -						-		
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5. Refunding Bonds (N.J.S.A 40A:2-52)  (1) (2)  \$ -   \$ -   \$ -	4.				pital projects fo	r County	Ф	
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Total Deductions Applicable to Other Bonds and Notes \$ 189.703.01							φ	<del>-</del>
	To	tal Deductio	ons An	plicable to Other Bonds and Notes			\$	189,703.01

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

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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	<del>-</del> \$ -
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))	\$ -

special Debt Page 16

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