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# State of New Jersey Department of Community Affairs Annual Debt Statement

1341 **1341 Roosevelt Borough - County of Monmouth** Date Prepared: **29-Jan-2016**

Budget Year Ending: **31-Dec-2015** (Month-DD) **2015** (year)

Name: George J. Lang	Phone: 609 448-0539
Title: Chief Financial Officer	Fax: 609 448-8716
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Roosevelt, NJ 08555	CFO Cert #: N-0227

**George J. Lang, being duly sworn, deposes and says: Deponent is the Chief Financial Officer of 1341 Roosevelt Borough - County of Monmouth 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
<b>Total Bonds and Notes for Local School Purposes</b>	\$ 506,000.00	\$ 506,000.00	\$ -
<b>Total Bonds and Notes for Regional School Purposes</b>	\$ -	\$ -	\$ -
<b>Total Bonds and Notes for the Water &amp; Sewer Utility</b>	\$ 4,214,529.28	\$ 4,214,529.28	\$ -
	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -
<b>Municipal/County General Obligations</b>	\$ 292,250.00	\$ -	\$ 292,250.00
<b>Total</b>	\$ 5,012,779.28	\$ 4,720,529.28	\$ 292,250.00

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).

<u>Year</u>	Equalized Valuation Real Property with Improvements plus assessed valuation of Class II RR Property	
2013	Equalized Valuation Real Property with Improvements plus assessed valuation of Class II RR Property	\$ 81,480,136.00
2014	Equalized Valuation Real Property with Improvements plus assessed valuation of Class II RR Property	\$ 85,758,772.00
2015	Equalized Valuation Real Property with Improvements plus assessed valuation of Class II RR Property	\$ 82,507,544.00
	Equalized Valuation Basis - Average of (1), (2) and (3).....	\$ 83,248,817.33
	Net Debt expressed as a percentage of such equalized valuation basis is: %	0.351%

## BONDS AND NOTES FOR LOCAL SCHOOL PURPOSES

	<b>Type II</b>	
Local School District Type (select one):	Type II	
1 Term Bonds	\$ -	
2 Serial Bonds		
(a) Issued	\$ 506,000.00	
(b) Authorized but not issued	\$ -	
3 Temporary Notes		
(a) Issued	\$ -	
(b) Authorized but not issued	\$ -	
4 Total Bonds and Notes		\$ 506,000.00

### 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	\$ 83,248,817.33	2.50%
	\$ 2,081,220.43	
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		\$ 2,081,220.43
<b>Total Allowable Deduction</b>		<b>\$ 506,000.00</b>

**BONDS AND NOTES FOR UTILITY FUND**

<b>IV. <u>Water &amp; Sewer</u> Utility</b>		
1. Term bonds	\$	-
2. Serial bonds		
(a) Issued	\$	2,045,000.00
(b) Authorized but not issue	\$	-
3 Bond Anticipation Notes		
(a) Issued	\$	-
(b) Authorized but not issued	\$	1,674,150.00
4 Capital Notes (N.J.S.A. 40A:2-8)		
(a) Issued	\$	-
(b) Authorized but not issued	\$	-
5 Other		
(a) Issued	\$	495,379.28
(b) Authorized but not issued	\$	-
6 Total		\$ 4,214,529.28

**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			\$	824,119.24
2. Operating and Maintenance Cost	\$	584,135.00		
3. Debt Service				
(a) Interest	\$	93,584.74		
(b) Notes	\$	-		
(c) Serial Bonds	\$	138,450.13		
(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	\$	232,034.87		
7. Total Deductions (Line 2 plus Line 6)			\$	816,169.87
8. Excess in Revenues (Line 1 minus Line 7)			\$	7,949.37
9. Deficit in Revenues (Line 7 minus Line 1)			\$	-
10. Total Debt Service (Line 6)			\$	232,034.87
11. Deficit (smaller of Line 9 or Line 10)			\$	-
If Excess in Revenues (Line 8) all Utility Debt is Deductible				
(a) Gross <u>Water &amp; Sewer</u> System Debt	\$	4,214,529.28		
(b) Less: Deficit (Capitalized at 5%), (Line 9 or line 11)				
\$ - times 20	\$	-		
(c) Deduction	\$	4,214,529.28		
(d) Plus: Cash held to Pay Bonds and Notes included in 2 (a) above				
(e) Total Deduction (Deficit in revenues)	\$	4,214,529.28		
(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)	General Obligation Bonds Series 2012	\$ 135,000.00
(2)		\$ -
(3)		\$ -
(4)		\$ -
(5)		\$ -
(6)		\$ -
(7)		\$ -
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(63)		\$ -
(64)		\$ -

**Total Serial Bonds Issued** \$ 135,000.00

**(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** \$ 135,000.00

**OTHER BONDS, NOTES AND LOANS - Page 2**

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

**(a) Issued**

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(59)		

Bond Anticipation Notes Issued

\$

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

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

**(b) Authorized but not issued**

(1)	231 Reconstruction of Pine Drive Storm Sewers	\$	62,250.00
(2)	260 Road Improvements to Nurko Road	\$	45,000.00
(3)	Road Improvements to South Valley Road	\$	40,000.00
(4)	Road Improvements to Windsor Road	\$	10,000.00
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**OTHER BONDS, NOTES AND LOANS - Page 3b**

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

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

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Bond Anticipation Notes Authorized but not Issued	\$ 157,250.00
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<b>5 Total Bond Anticipation Notes Issued and Authorized but not Issued</b>	<b>\$ 157,250.00</b>
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