State of New Jersey Department of Community Affairs Annual Debt Statement

Official	^c Roosevelt Borough - 2020)	Date Prepared:	1/29/2021	-
Bud	lget Year Ending	December 31	(Month D-D)	2020	(Year)
Name:	George Lang		Phone:	609 448-0539	
Title:	Chief Financial Officer		Email:	cfo@rooseveltnj.us	
Address:	33 N. Rochdale Avenue				
	PO BOX 128				
	Roosevelt, NJ 08555		CFO Cert #:	N-0227	

George Lang, being duly sworn, deposes and says: Deponent is the Chief Financial Officer of 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.

	Gross Debt	Deduction	Net Debt
Total Bonds and Notes for Local School			
Purposes	\$286,000.00	\$286,000.00	\$0.00
Total Bonds and Notes for Regional			
School Purposes	\$	\$_	\$0.00
Total Bonds and Notes for all Utilities	\$5,000,148.56	\$5,000,148.56	\$0.00
Municipal/County General Obligations	\$857,250.00	\$0.00	\$857,250.00
<u>Total</u>	\$6,143,398.56	\$5,286,148.56	\$857,250.00

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).

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		Equalized Valuation Real Property with Improvements plus assessed	
(1)2	2018	valuation of Class II RR Property	\$89,220,302.00
		Equalized Valuation Real Property with Improvements plus assessed	
(2)2	2019	valuation of Class II RR Property	\$91,247,106.00
		Equalized Valuation Real Property with Improvements plus assessed	
(3)2	2020	valuation of Class II RR Property	\$86,739,495.00
Equalized V	Valuation 1	Basis - Average of (1), (2) and (3)	\$89,068,967.67
Net Debt ex	xpressed a	s a percentage of such equalized valuation basis is: %	0.962%

BONDS AND NOTES FOR LOCAL SCHOOL PURPOSES

	Local School District Type (select one):	Type II	
1.	Term Bonds	\$	
2.	Serial Bonds		
	(a) Issued	\$286,000.00	
	(b) Authorized but not issued	\$	
3.	Temporary Notes		
	(a) Issued	\$	
	(b) Authorized but not issued	\$	
4.	Total Bonds and Notes		\$286,00

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 such bonds.	but not in excess of	<u> </u>	
 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 \$89,068,967.67 2.50% \$2,226,724.19 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 (N.J.S.A. 18A:58- 33.4(d)) 10. Total Potential Deduction 	6.	purposes other than the payment of bonds and no		\$	
% of average of equalized valuations \$89,068,967.67 2.50% \$2,226,724.19 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 (N.J.S.A. 18A:58- \$33.4(d)) \$2,226,724 10. Total Potential Deduction \$2,226,724	7.	where such proceeds will be used for the sole purp		\$	
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 (N.J.S.A. 18A:58- 33.4(d)) 10. Total Potential Deduction	8.	5	2.50%	\$2,226,724.19	
33.4(d)) 10. Total Potential Deduction \$2,226,724		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 1	8 9 12		
	9.		(N.J.S.A. 18A:58-	\$	
	10.	Total Potential Deduction	-		\$2,226,724.19
		Total Allowable Deduction		_	\$286,000.00

BONDS AND NOTES FOR REGIONAL SCHOOL PURPOSES

Regional School District

TERM BONDS 1. \$ SERIAL BONDS 2. (a) Issued \$ (b) Authorized but not issued \$ 3. TEMPORARY BONDS AND NOTES \$ (a) Issued (b) Authorized but not issued \$ TOTAL OF REGIONAL SCHOOL BONDS AND NOTES 4. \$

N.J.S.A. 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 VALUA	FIONS APPORTIONED	TO EACH	APPORTI	ONMENT OF DEBT	Γ – Dec. 31,
MUNICIPALITY					
Municipality	Average Equalized	%	Serial Bonds	Temp. Bond –	Authorized But
wunterparity	Valuations	/0	Issued	Notes Issued	not Issued
		%	\$	\$	\$
Totals		%	\$	\$	\$

Water & Sewer Utility 1. Term bonds \$ 2. Serial bonds (a) Issued \$1,485,000.00 (b) Authorized but not issued \$ 3. Bond Anticipation Notes \$916,150.00 (a) Issued (b) Authorized but not issued \$1,678,212.00 Capital Notes (N.J.S.A. 40A:2-8) 4. (a) Issued \$ (b) Authorized but not issued \$ Other 5. (a) Issued \$920,786.56 (b) Authorized but not issued \$ 6. Total \$5,000,148.56

BONDS AND NOTES FOR UTILITY FUND

DEDUCTIONS APPLICABLE TO BONDS AND NOTES FOR SELF-LIQUIDATING PURPOSES Self-Liquidating Utility Calculation

2.Operating and Maintenance Cost $$534,125.00$ 3.Debt Service(a) Interest $$72,911.92$ (b) Notes $$30,000.00$ (c) Serial Bonds $$198,558.14$ (d) Sinking Fund $$$Requirements$$(a) Interest on Refunding$$Bonds$$(b) Refunding Bonds$$(c) Serial Bonds$$(d) Interest on Refunding$$Bonds$$(e) Refunding Bonds$$(f) Refunding Bonds$$(g) Refunding Bonds$$(h) Refunding Bonds$$$(h) Refunding Bonds$$$$(h) Refunding Bonds$$$$(h) Deficit in Revenues (Line 7 minus Line 7)$$$$$$$$$$$$$$$$$$$$$$$$$$$$$$$$$$$$$	1.	Total Cash Receipts from Fees, Rents or Other Charges for Year			\$917,914.02
3. Debt Service (a) Interest $\$72,911.92$ (b) Notes $\$30,000.00$ (c) Serial Bonds $\$198,558.14$ (d) Sinking Fund \$\$ Requirements \$\$ 4. Debt Service per Current Budget (N.J.S.A. 40A:2-52) (a) (a) Interest on Refunding Bonds Bonds \$\$ 5. Anticipated Deficit in Dedicated Assessment Budget \$\$ 7. Total Debt Service 8. Excess in Revenues (Line 2 plus Line 6) 8. Excess in Revenues (Line 7 minus Line 1) 0. Total Debt Service (Line 6) 11. Deficit in Revenues (Line 7) 9. Deficit in Revenues (Line 8) all Utility 0.6 Total Debt Service (Line 6) 11. Deficit (smaller of Line 9 or Line 10) If Excess in Revenues (Line 8) all Utility \$\$0.00 12. \$\$0.00 13. \$\$0.00 times 20 (c) Deduction (d) Plus: Cash held to Pay Bonds and Notes included in 2 (a) above <	2			\$534,125,00	ψ ^γ 17,911.02
(a) Interest $\$72,911.92$ (b) Notes $\$30,000.00$ (c) Serial Bonds $\$198,558.14$ (d) Sinking Fund $\$198,558.14$ Requirements $\$$ (A) Debt Service per Current Budget $(N.J.S.A. 40A:2-52)$ (a) Interest on Refunding Bonds $\$$ Bonds $\$$ (b) Refunding Bonds $\$$ Assessment Budget $\$$ (c) Total Debt Service $\$301,470.06$ 7. Total Debt Service $\$301,470.06$ 8. Excess in Revenues (Line 2 plus Line 6) $\$835,595.06$ 9. Deficit in Revenues (Line 7 minus Line 1) $\$0.00$ 10. Total Debt Service (Line 6) $\$301,470.06$ 11. Deficit (smaller of Line 9 or Line 10) If Excess in Revenues (Line 8) all Utility Debt is Deductible $\$5,000,148.56$ (c) Deduction $\$5,000,148.56$ (d) Flux: Cash held to Pay Bonds and Notes 			-	<i><i><i>voo</i></i> 1,120100</i>	
(b)Notes $$30,000.00$ (c)Serial Bonds\$198,558.14(d)Sinking Fund Requirements\$4.Debt Service per Current Budget (N.J.S.A. 40A:2-52) (a)Interest on Refunding Bonds5.Anticipated Deficit in Dedicated Assessment Budget\$6.Total Debt Service\$301,470.067.Total Deductions (Line 2 plus Line 6) 8 Excess in Revenues (Line 1 minus Line 7) 9\$8335,595.068.Excess in Revenues (Line 7 minus Line 1) 10.\$\$0.0010.Total Debt Service (Line 6) \$\$0.00\$\$301,470.0611.Deficit (smaller of Line 9 or Line 10) If Excess in Revenues (Line 8) all Utility Debt is Deductible\$\$5,000,148.56(a)Gross Water & Sewer System Debt or line 11) \$\$0.00\$\$5,000,148.56(b)Less: Deficit (Capitalized at 5%), (Line 9 or line 11)\$\$0.00\$\$0.00\$\$5,000,148.56(c)Deduction (Capitalized at 5%), (Line 9 or line 11)\$\$0.00\$\$0.00\$\$5,000,148.56(c)Deduction (Capitalized at 5%), (Line 9 or line 11)\$\$0.00\$\$\$0.00,148.56\$\$\$0,00,148.56(d)Plus: Cash held to Pay Bonds and Notes included in 2 (a) above\$\$\$\$,000,148.56(e)Total Deduction (Deficit in revenues)\$\$\$\$,000,148.56	5.		\$72.911.92		
(c)Serial Bonds\$198,558.14(d)Sinking Fund Requirements\$4.Debt Service per Current Budget (N.J.S.A. 40A:2-52) (a)Interest on Refunding Bonds $gonds$ \$(b)Refunding Bonds\$5.Anticipated Deficit in Dedicated Assessment Budget\$6.Total Debt Service\$301,470.067.Total Deductions (Line 2 plus Line 6) 8. Excess in Revenues (Line 1 minus Line 7) 9.\$835,595.068.Excess in Revenues (Line 7 minus Line 1) 10.\$\$0.0010.Total Debt Service (Line 6)\$\$301,470.0611.Deficit (smaller of Line 9 or Line 10) If Excess in Revenues (Line 8) all Utility Debt is Deductible\$\$5,000,148.56(a)Gross Water & Sewer System Debt or line 11) \$-0.00 times 20\$\$5,000,148.56(c)Deduction (Line 9) or line 11) \$-0.00 times 20\$\$5,000,148.56(e)Total Deduction (Deficit in revenues)\$\$5,000,148.56					
(d)Sinking Fund Requirements4.Debt Service per Current Budget (N.J.S.A. 40A:2-52) (a)Interest on Refunding BondsBonds $$$ (b)Refunding Bonds $$$ 5.Anticipated Deficit in Dedicated Assessment Budget $$$ 6.Total Debt Service $$$ 7.Total Debt Service (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 $$$ (a)Gross Water & Sewer System Debt $$$ (b)Less: Deficit (Capitalized at 5%), (Line 9 or line 11) $$$ $$$ $$$ $$$ $$$ $$$ $$$ $$$ (d)Plus: Cash held to Pay Bonds and Notes included in 2 (a) above $$$ (e)Total Deduction (Deficit in revenues) $$$ </td <td></td> <td></td> <td></td> <td></td> <td></td>					
Requirements\$4.Debt Service per Current Budget (N.J.S.A. 40A:2-52) (a) Interest on Refunding Bonds\$(a) Interest on Refunding Bonds\$(b) Refunding Bonds\$(c) National Debt Service\$5.Anticipated Deficit in Dedicated Assessment BudgetAssessment Budget\$6.Total Debt Service7.Total Debt Service (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 Water & Sewer System Debt(b)Less: Deficit (Capitalized at 5%), (Line 9 or line 11) 50.00 \$5,000,148.56(c)Deduction(d)Plus: Cash held to Pay Bonds and Notes included in 2 (a) above(e)Total Deduction (Deficit in revenues)(f)S5,000,148.56			. ,		
4.Debt Service per Current Budget (N.J.S.A. 40A:2-52) (a) Interest on Refunding Bonds $$$$(a) Interest on RefundingBonds$$$(b) Refunding Bonds$$$$5.Anticipated Deficit in DedicatedAssessment Budget$$$6.Total Debt Service$$301,470.06$7.Total Debt Service (Line 2 plus Line 6)$$835,595.06$8.Excess in Revenues (Line 1 minus Line 7)$$82318.96$9.Deficit in Revenues (Line 7 minus Line 1)$$0.00$10.Total Debt Service (Line 6)$$301,470.06$11.Deficit (smaller of Line 9 or Line 10)If Excess in Revenues (Line 8) all UtilityDebt is Deductible$$5,000,148.56$(a)Gross Water & Sewer System Debtor line 11)$$-0.00$ times 20$$0.00$(c)DeductionS 0.00$$5,000,148.56$(d)Plus: Cash held to Pay Bonds and Notesincluded in 2 (a) above$$5,000,148.56$(e)Total Deduction (Deficit in revenues)$$5,000,148.56$$			\$		
(a) Interest on Refunding BondsS(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 Water & Sewer System Debt or line 11) $$$ -0.00 times 20 $$$ (c) Deduction (c) Deduction $$$ (d) Plus: Cash held to Pay Bonds and Notes included in 2 (a) above $$$ (e) Total Deduction (Deficit in revenues) $$$ (b) Less: Deficit in revenues) $$$	4.	Debt Service per Current Budget			
Bonds $$$ (b) Refunding Bonds5.Anticipated Deficit in Dedicated Assessment Budget6.Total Debt Service7.Total Debt Service8. $$301,470.06$ 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 Water & Sewer System Debt $s 0.00$ (b)Less: Deficit (Capitalized at 5%), (Line 9 or line 11) $$ 0.00 $$5,000,148.56$ (c)Deduction(d)Plus: Cash held to Pay Bonds and Notes included in 2 (a) above(e)Total Deduction (Deficit in revenues)(f)Total Deduction (Deficit in revenues)		(N.J.S.A. 40A:2-52)			
(b) Refunding Bonds $$$ 5. Anticipated Deficit in Dedicated Assessment Budget $$$ 6. Total Debt Service $$301,470.06$ 7. Total Deductions (Line 2 plus Line 6) $$835,595.06$ 8. Excess in Revenues (Line 1 minus Line 7) $$82,318.96$ 9. Deficit in Revenues (Line 7 minus Line 1) $$$0.00$ 10. Total Debt Service (Line 6) $$$301,470.06$ 11. Deficit (smaller of Line 9 or Line 10) If Excess in Revenues (Line 8) all Utility Debt is Deductible $$$5,000,148.56$ (a) Gross Water & Sewer System Debt $$$ condo times 20$ $$$0.00$ (c) Deduction $$$5,000,148.56$ (d) Plus: Cash held to Pay Bonds and Notes included in 2 (a) above $$$5,000,148.56$ (e) Total Deduction (Deficit in revenues) $$$5,000,148.56$		(a) Interest on Refunding			
5. Anticipated Deficit in Dedicated Assessment Budget \$ 6. Total Debt Service \$301,470.06 7. Total Deductions (Line 2 plus Line 6) \$835,595.06 8. Excess in Revenues (Line 1 minus Line 7) \$82,318.96 9. Deficit in Revenues (Line 7 minus Line 1) \$0.00 10. Total Debt Service (Line 6) \$301,470.06 11. Deficit (smaller of Line 9 or Line 10) \$\$300.00 If Excess in Revenues (Line 8) all Utility \$\$0.00 \$\$0.00 If Excess in Revenues (Line 8) all Utility \$\$\$0.00 \$\$0.00 group or line 11) \$\$\$\$0.00 \$		Bonds	\$		
Assessment Budget\$6.Total Debt Service\$301,470.067.Total Deductions (Line 2 plus Line 6)\$835,595.068.Excess in Revenues (Line 1 minus Line 7)\$82,318.969.Deficit in Revenues (Line 7 minus Line 1)\$0.0010.Total Debt Service (Line 6)\$301,470.0611.Deficit (smaller of Line 9 or Line 10) If Excess in Revenues (Line 8) all Utility Debt is Deductible\$5,000,148.56(a)Gross Water & Sewer System Debt or line 11) 			\$		
6.Total Debt Service $\$301,470.06$ 7.Total Deductions (Line 2 plus Line 6) $\$335,595.06$ 8.Excess in Revenues (Line 1 minus Line 7) $\$82,318.96$ 9.Deficit in Revenues (Line 7 minus Line 1) $\$0.00$ 10.Total Debt Service (Line 6) $\$301,470.06$ 11.Deficit (smaller of Line 9 or Line 10) If Excess in Revenues (Line 8) all Utility Debt is Deductible $\$0.00$ (a)Gross Water & Sewer System Debt $\$5,000,148.56$ (b)Less: Deficit (Capitalized at 5%), (Line 9 or line 11) $\$-0.00$ times 20 $\$0.00$ (c)Deduction $\$5,000,148.56$ (d)Plus: Cash held to Pay Bonds and Notes included in 2 (a) above $\$5,000,148.56$ (e)Total Deduction (Deficit in revenues) $\$5,000,148.56$	5.	A			
7.Total Deductions (Line 2 plus Line 6) $$835,595.06$ 8.Excess in Revenues (Line 1 minus Line 7) $$82,318.96$ 9.Deficit in Revenues (Line 7 minus Line 1) $$0.00$ 10.Total Debt Service (Line 6) $$301,470.06$ 11.Deficit (smaller of Line 9 or Line 10) If Excess in Revenues (Line 8) all Utility Debt is Deductible $$5,000,148.56$ (a)Gross Water & Sewer System Debt Less: Deficit (Capitalized at 5%), (Line 9 or line 11) $$-0.00 times 20$ $$5,000,148.56$ (c)Deduction Included in 2 (a) above $$5,000,148.56$ (e)Total Deduction (Deficit in revenues) $$5,000,148.56$			\$		
 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 Water & Sewer System Debt (b) Less: Deficit (Capitalized at 5%), (Line 9 or line 11) \$0.00 \$-0.00 times 20 (c) Deduction \$5,000,148.56 (d) Plus: Cash held to Pay Bonds and Notes included in 2 (a) above (e) Total Deduction (Deficit in revenues) \$5,000,148.56 			_	\$301,470.06	
9. Deficit in Revenues (Line 7 minus Line 1) \$0.00 10. Total Debt Service (Line 6) \$301,470.06 11. Deficit (smaller of Line 9 or Line 10) \$0.00 If Excess in Revenues (Line 8) all Utility \$0.00 (a) Gross Water & Sewer System Debt \$5,000,148.56 (b) Less: Deficit (Capitalized at 5%), (Line 9 \$0.00 or line 11) \$0.00 \$-0.00 times 20 \$5,000,148.56 (c) Deduction \$5,000,148.56 (d) Plus: Cash held to Pay Bonds and Notes \$5,000,148.56 (e) Total Deduction (Deficit in revenues) \$5,000,148.56					
10. Total Debt Service (Line 6) \$301,470.06 11. Deficit (smaller of Line 9 or Line 10) \$0.00 If Excess in Revenues (Line 8) all Utility \$0.00 Debt is Deductible \$5,000,148.56 (a) Gross Water & Sewer System Debt \$5,000,148.56 (b) Less: Deficit (Capitalized at 5%), (Line 9 \$0.00 or line 11) \$0.00 \$-0.00 times 20 \$5,000,148.56 (c) Deduction \$5,000,148.56 (d) Plus: Cash held to Pay Bonds and Notes \$5,000,148.56 (e) Total Deduction (Deficit in revenues) \$5,000,148.56					
11. Deficit (smaller of Line 9 or Line 10) If Excess in Revenues (Line 8) all Utility Debt is Deductible \$0.00 (a) Gross Water & Sewer System Debt \$5,000,148.56 (b) Less: Deficit (Capitalized at 5%), (Line 9 or line 11) \$0.00 \$- 0.00 times 20 \$0.00 (c) Deduction \$5,000,148.56 (d) Plus: Cash held to Pay Bonds and Notes included in 2 (a) above \$5,000,148.56 (e) Total Deduction (Deficit in revenues) \$5,000,148.56					
If Excess in Revenues (Line 8) all Utility Debt is Deductible (a) Gross Water & Sewer System Debt \$5,000,148.56 (b) Less: Deficit (Capitalized at 5%), (Line 9 or line 11) \$0.00 \$-0.00 times 20 (c) Deduction \$5,000,148.56 (d) Plus: Cash held to Pay Bonds and Notes included in 2 (a) above \$ (e) Total Deduction (Deficit in revenues) \$\$5,000,148.56					
Debt is Deductible (a) Gross Water & Sewer System Debt \$5,000,148.56 (b) Less: Deficit (Capitalized at 5%), (Line 9 \$0.00 or line 11) \$0.00 \$-0.00 times 20 \$5,000,148.56 (c) Deduction \$5,000,148.56 (d) Plus: Cash held to Pay Bonds and Notes included in 2 (a) above \$\$ (e) Total Deduction (Deficit in revenues) \$\$5,000,148.56	11.				\$0.00
 (a) Gross Water & Sewer System Debt (b) Less: Deficit (Capitalized at 5%), (Line 9 or line 11) \$0.00 times 20 (c) Deduction (d) Plus: Cash held to Pay Bonds and Notes included in 2 (a) above (e) Total Deduction (Deficit in revenues) \$5,000,148.56 		· · · ·			
 (b) Less: Deficit (Capitalized at 5%), (Line 9 or line 11) \$0.00 \$- 0.00 times 20 (c) Deduction (d) Plus: Cash held to Pay Bonds and Notes included in 2 (a) above \$\$ (e) Total Deduction (Deficit in revenues) \$\$5,000,148.56 		Debt is Deductible			
or line 11)\$0.00\$-0.00 times 20\$0.00(c) Deduction\$5,000,148.56(d) Plus: Cash held to Pay Bonds and Notes included in 2 (a) above\$(e) Total Deduction (Deficit in revenues)\$5,000,148.56	(a)	Gross Water & Sewer System Debt	_	\$5,000,148.56	
\$- 0.00 times 20(c) Deduction\$5,000,148.56(d) Plus: Cash held to Pay Bonds and Notes included in 2 (a) above\$(e) Total Deduction (Deficit in revenues)\$5,000,148.56	(b)	Less: Deficit (Capitalized at 5%), (Line 9			
(c)Deduction\$5,000,148.56(d)Plus: Cash held to Pay Bonds and Notes included in 2 (a) above\$(e)Total Deduction (Deficit in revenues)\$5,000,148.56		· · · · · · · · · · · · · · · · · · ·	-	\$0.00	
 (d) Plus: Cash held to Pay Bonds and Notes included in 2 (a) above \$ (e) Total Deduction (Deficit in revenues) \$\$5,000,148.56 					
included in 2 (a) above\$(e) Total Deduction (Deficit in revenues)\$5,000,148.56			_	\$5,000,148.56	
(e) Total Deduction (Deficit in revenues) \$5,000,148.56	(d)	•			
			-		
(t) NonDeductible Combined GO Debt	. ,		_	/	
	(f)	NonDeductible Combined GO Debt	-	\$	
Total Allowable Deduction\$5,000,148.56		I otal Allowable Deduction			\$5,000,148.56

OTHER BONDS, NOTES AND LOANS

1.	Term Bonds	¢	
	Total Term Bonds	\$	\$
2.	Serial Bonds (state purposes separately)		
	(a) Issued GO Bonds 2012 Total Serial Bonds Issued	\$85,000.00	\$85,000.00
	(b) Bonds Authorized but not Issued	\$	
	Total Serial Bonds Authorized but not Issued		\$
3.	Total Serial Bonds Issued and Authorized but not Issued		\$85,000.00

OTHER BONDS, NOTES AND LOANS BOND ANTICIPATION NOTES (state purposes separately)

4. Bond Anticipation Notes

Court	\$280,000.00	
Total Bond Anticipation Notes Issued		\$280,0
(b) Authorized but not Issued		
Farm Lane and School Lane Improvements	\$160,000.00	
Reconstruction of Pine Drive Sewers	\$62,250.00	
Road Improvements Homestead Lane and Cedar Court	\$30,000.00	
Road, Drainage and Parking Lot Improvements-Nurko		
Road And Elm Court Municipal Bldg.	\$240,000.00	
Total Bond Anticipation Notes Authorized but not		
Issued		\$492,23

OTHER BONDS, NOTES AND LOANS MISCELLANEOUS BONDS, NOTES AND LOANS

(not including Tax Anticipation Notes, Emergency Notes, Special Emergency Notes and Utility Revenue Notes)

6. Miscellaneous Bonds, Notes and Loans

(a) Issued	\$
Miscellaneous Bonds, Notes and Loans Issued	 \$
(b) Authorized but not Issued	
	\$
Miscellaneous Bonds and Notes Authorized but not	
Issued	 \$
Total Miscellaneous Bonds, Notes and Loans Issued and Authorized but	
not Issued	\$0.00
Total of all Miscellaneous Bonds, Notes and Loans Issued and Authorized	
but not Issued	\$857,250.00

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

\$
(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
\$
(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
\$
(d) Accounts receivable from other public authorities applicable only to the payment of any part of the gross debt not otherwise deductible
\$
Bonds authorized by another Public Body to be guaranteed by the
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)]
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)

BONDS AUTHORIZED/ISSUED BY ANOTHER PUBLIC BODY TO BE GUARANTEED BY THE MUNICIPALITY

\$

SPECIAL DEBT STATEMENT BORROWING POWER AVAILABLE UNDER N.J.S.A. 40A:2-7(f)

1.	Balance of debt incurring capacity December 31, 2019 (N.J.S.A. 40:1-16(d))	\$_
2.	Obligations heretofore authorized during 2020 in excess of debt limitation and pursuant to:(a)N.J.S.A. 40A:2-7, paragraph (d)(b)N.J.S.A. 40A:2-7, paragraph (f)\$(c)N.J.S.A. 40A:2-7, paragraph (g)\$	-
	Total	\$0.00
3.	Less 2019 authorizations repealed during 2020	\$
4.	Net authorizations during 2020	\$_
5.	Balance of debt incurring capacity December 31, 2020 (N.J.S.A. 40:1-16(d))	\$0.00

Obligations NOT Included in Gross Debt

1.	Capital Leases and Other Commitments	\$	
	Total Leases and Other Comittments		\$
2.	Guarantees NOT included in Gross Debt – Public and Private	¢	
	Total Guarantees NOT included in Gross Debt –	\$_	
	Public and Private		\$