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State of New Jersey Department of Community Affairs Annual Debt Statement

1213 **1213 Monroe Township - County of Middlesex** Date Prepared: **31-Jan-2017**

Budget Year Ending: **31-Dec-2016** (Month-DD) **2016** (year)

Name: <u>George J. Lang</u>	Phone: <u>732 521-4601</u>
Title: <u>Chief Financial Officer</u>	Fax: <u>732 521-3393</u>
Address: <u>One Municipal Plaza</u>	Email: <u>glang@monroetwp.com</u>
<u>Monroe Township, NJ 08831</u>	CFO Cert #: <u>N-0227</u>

George J. Lang, being duly sworn, deposes and says: Deponent is the Chief Financial Officer of 1213 Monroe Township - County of Middlesex 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 statement as true)

	Gross Debt	Deduction	Net Debt
Total Bonds and Notes for Local School Purposes	\$ 127,740,000.00	\$ 127,740,000.00	\$ -
Total Bonds and Notes for Regional School Purposes	\$ -	\$ -	\$ -
Total Bonds and Notes for the Water & Sewer Utility	\$ 54,554,830.04	\$ 54,554,830.04	\$ -
	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -
Municipal/County General Obligations	\$ 83,724,629.31	\$ 18,213,169.00	\$ 65,511,460.31
<u>Total</u>	<u>\$ 266,019,459.35</u>	<u>\$ 200,507,999.04</u>	<u>\$ 65,511,460.31</u>

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>		
<u>2014</u>	Equalized Valuation Real Property with Improvements plus assessed valuation of Class II RR Property	\$ 7,199,037,977.00
<u>2015</u>	Equalized Valuation Real Property with Improvements plus assessed valuation of Class II RR Property	\$ 7,902,717,659.00
<u>2016</u>	Equalized Valuation Real Property with Improvements plus assessed valuation of Class II RR Property	\$ 8,437,699,688.00
	Equalized Valuation Basis - Average of (1), (2) and (3).....	\$ 7,846,485,108.00
	Net Debt expressed as a percentage of such equalized valuation basis is: %	<u>0.835%</u>

BONDS AND NOTES FOR LOCAL SCHOOL PURPOSES

Local School District Type (select one):	Type II	
1 Term Bonds	\$	-
2 Serial Bonds		
(a) Issued	\$	127,740,000.00
(b) Authorized but not issued	\$	-
3 Temporary Notes		
(a) Issued	\$	-
(b) Authorized but not issued	\$	-
4 Total Bonds and Notes		<u>\$ 127,740,000.00</u>

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	\$ 7,846,485,108.00	4.00%
	<u>\$</u>	<u>313,859,404.32</u>
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		<u>\$ 313,859,404.32</u>
Total Allowable Deduction		<u><u>\$ 127,740,000.00</u></u>

BONDS AND NOTES FOR UTILITY FUND

IV. Water & Sewer Utility

1. Term bonds		\$ -
2. Serial bonds		
(a) Issued	\$ 34,220,000.00	
(b) Authorized but not issue	\$ -	
3 Bond Anticipation Notes		
(a) Issued	\$ 5,928,000.00	
(b) Authorized but not issued	\$ 12,792,515.00	
4 Capital Notes (N.J.S.A. 40A:2-8)		
(a) Issued	\$ -	
(b) Authorized but not issued	\$ -	
5 Other		
(a) Issued	\$ 1,614,315.04	
(b) Authorized but not issued	\$ -	
6 Total		\$ 54,554,830.04

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		\$ 17,559,571.48
2. Operating and Maintenance Cost	\$ 13,345,817.00	
3. Debt Service		
(a) Interest	\$ 1,231,896.80	
(b) Notes	\$ -	
(c) Serial Bonds	\$ 1,843,969.99	
(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	\$ 3,075,866.79	
7. Total Deductions (Line 2 plus Line 6)		\$ 16,421,683.79
8. Excess in Revenues (Line 1 minus Line 7)		\$ 1,137,887.69
9. Deficit in Revenues (Line 7 minus Line 1)		\$ -
10. Total Debt Service (Line 6)		\$ 3,075,866.79
11. Deficit (smaller of Line 9 or Line 10)		\$ -
If Excess in Revenues (Line 8) all Utility Debt is Deductible		
(a) Gross <u>Water & Sewer</u> System Debt		\$ 54,554,830.04
(b) Less: Deficit (Capitalized at 5%), (Line 9 or line 11)		
\$ - times 20		\$ -
(c) Deduction		\$ 54,554,830.04
(d) Plus: Cash held to Pay Bonds and Notes included in 2 (a) above		\$ 293,264.47
(e) Total Deduction (Deficit in revenues)		\$ 54,848,094.51
(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 2012	\$ 21,975,000.00
(2)	General Obligation Refunding Bonds 2012	\$ 2,475,000.00
(3)	General Obligation Refunding Bonds 2013	\$ 25,310,000.00
(4)	General Obligation Refunding Bonds 2015	\$ 2,055,000.00
(5)	MCIA Prog. Loan-Revenue Bonds-2012	\$ 116,382.04
(6)	MCIA Prog. Loan-Revenue Bonds-2013	\$ 274,715.83
(7)	MCIA Prog. Loan-Revenue Bonds-2014	\$ 488,375.20
(8)	MCIA Prog. Loan-Revenue Bonds-2015	\$ 479,782.40
(9)	MCIA Prog. Loan-Revenue Bonds-2016	\$ 1,272,775.86
(10)		\$ -
(11)		\$ -
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(62)		\$ -
(63)		\$ -
(64)		\$ -

Total Serial Bonds Issued \$ 54,447,031.33

(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 \$ 54,447,031.33

OTHER BONDS, NOTES AND LOANS - Page 2

4 BOND ANTICIPATION NOTES (state purposes separately)

(a) Issued

(1)	Recreation and Open Space	\$ 4,500,000.00
(2)	Improvements to Outcalt Park	\$ 73,000.00
(3)	Links Drive and Forsgate Drive	\$ 70,200.00
(4)	Veterans Park Phase II	\$ 92,000.00
(5)	Library Books	\$ 190,400.00
(6)	2010 Paving/Sidewalk Program	\$ 571,000.00
(7)	2010 Drainage Program	\$ 142,800.00
(8)	Traffic Signal Perrineville Rd and Federal Rd	\$ 333,200.00
(9)	Traffic Signal Route 522 and Regency	\$ 238,000.00
(10)	Improvements to Disbrow Hill Road	\$ 25,000.00
(11)	Municipal Facility Improvements	\$ 271,000.00
(12)	Intersection Improv.- Prospect Plains	
(13)	and Applegarth Road	\$ 20,000.00
(14)	Library Books	\$ 190,400.00
(15)	2012 Paving/Sidewalk Program	\$ 571,000.00
(16)	2012 Drainage Program	\$ 142,800.00
(17)	Narrow Banding Radio Upgrades	\$ 435,000.00
(18)	Library Books	\$ 142,800.00
(19)	2013 Paving/Sidewalk Program	\$ 476,000.00
(20)	2013 Drainage Program	\$ 142,800.00
(21)	Cedar Pond Improvements	\$ 95,200.00
(22)	Municipal Facility Improvements	\$ 285,600.00
(23)	Generators Senior Center/Community Center	\$ 499,800.00
(24)	Library Books	\$ 142,800.00
(25)	2014 Paving/Sidewalk Program	\$ 904,000.00
(26)	Municipal Facilities Improvements	\$ 238,000.00
(27)	9-1-1 System Upgrades/Reverse 9-1-1	\$ 285,600.00
(28)	Soccer Field Lighting	\$ 285,600.00
(29)	Library Books	\$ 142,800.00
(30)	2015 Paving/Siewalk Program	\$ 747,000.00
(31)	2015 Drainage and GIS Mapping	\$ 95,200.00
(32)	Radio System Upgrades	\$ 2,580,000.00
(33)	Signal	\$ 91,000.00
(34)	Sidewalks and Curbs	\$ 104,700.00
(35)	Soccer Field Fence	\$ 47,600.00
(36)	Soccer Complex Improvements	\$ 1,142,000.00
(37)	Tennis Courts at High School	\$ 285,700.00
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Bond Anticipation Notes Issued \$ 16,600,000.00

OTHER BONDS, NOTES AND LOANS - Page 3a

4 BOND ANTICIPATION NOTES (state purposes separately)

(b) Authorized but not issued

(1)	Recreation and Open Space	\$ 4,014,150.00
(2)	Farmland Preservation	\$ 190,450.00
(3)	Woodcrest Circle Improvements	\$ 46,034.00
(4)	Intersection Applegarth/Prospect Plains Rds.	\$ 158,790.00
(5)	Curbs and Sidewalks Spotswood/Englishtown Road	\$ 59,833.75
(6)	Improvements to Outcalt Park	\$ 931.00
(7)	Perrineville Road Bridge Replacement	\$ 13,000.00
(8)	Road	\$ 150,559.00
(9)	James Monroe Park Improvements	\$ 165,000.00
(10)	Expansion of Park and Ride	\$ 33,094.00
(11)	Veterans Park Phase II	\$ 73.00
(12)	2010 Paving/Sidewalk Program	\$ 200.00
(13)	Improvements to Disbrow Hill Road	\$ 146,000.00
(14)	Road	\$ 456,000.00
(15)	2012 Paving/Sidewalk Program	\$ 200.00
(16)	Narrow Banding Radio Upgrades	\$ 131,500.00
(17)	Perrineville Rd/Union Valley Road Traffic Signal	\$ 238,000.00
(18)	2014 Paving/Sidewalk Program	\$ 400.00
(19)	2014 Drainage Program	\$ 95,200.00
(20)	Federal/Perrineville Rd Land Acq.	\$ 380,800.00
(21)	Radio System Upgrades	\$ 276,000.00
(22)	Perrineville Rd and Federal Rd Traffic Signal	\$ 1,428,000.00
(23)	Signal	\$ 4,200.00
(24)	Walkable Community - Bike Routes	\$ 95,200.00
(25)	Soccer Complex Improvements	\$ 571,000.00
(26)	Hill Road	\$ 119,000.00
(27)	Library Books	\$ 142,800.00
(28)	Drainage and Concrete improvements	\$ 575,000.00
(29)	Drainage GIS Mapping	\$ 71,400.00
(30)	Police and EMS Building Preliminary Planning	\$ 571,000.00
(31)	Restrooms, Gym floor	\$ 138,000.00
(32)	Pergola Ave. , Spotswood-Gravel Hill Road	\$ 1,761,900.00
(33)	Library Parking Lot lighting	\$ 380,900.00
(34)	Concrete Repair -sidewalks, curbs	\$ 104,700.00
(35)	Heavy Truck Lift	\$ 32,400.00
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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	\$ 12,551,714.75
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5 Total Bond Anticipation Notes Issued and Authorized but not Issued	\$ 29,151,714.75
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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)	Capital Notes (N.J.S.A. 40A:2-8)	
(2)	Bonds issued by another Public Body Guaranteed by the Municipality	
(3)	Green Trust Loans	\$ 125,883.23
(4)	Infrastructure Trust	
(5)		
(6)		
(7)		
Miscellaneous Bonds, Notes and Loans Issued		<u>\$ 125,883.23</u>

(b) Authorized 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)		
Miscellaneous Bonds and Notes Authorized but not Issued		<u>\$ -</u>

Total Miscellaneous Bonds, Notes and Loans Issued and Authorized but not Issued	<u>\$ 125,883.23</u>
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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		
	(1) _____	\$ -	
			\$ -
	(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		
	(1) <u>Open Space Acq. N.J.S.A. 40A:2-44(h)</u>	\$ 13,632,624.00	
	(2) <u>James Monroe Park Soccer Complex N.J.S.A.</u>	\$ 1,590,203.00	
	(3) <u>Veterans Park Phase II N.J.S.A. 40A:2-44</u>	\$ 2,990,342.00	
			\$ 18,213,169.00
	(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		
	(1) _____	\$ -	
	(2) _____	\$ -	
	(3) _____	\$ -	
			\$ -
	(d) Accounts receivable from other public authorities applicable only to the payment of any part of the gross debt not otherwise deductible		
	(1) _____	\$ -	
	(2) _____	\$ -	
	(3) _____	\$ -	
			\$ -
	2. Bonds authorized by another Public Body to be guaranteed by the municipality		\$ -
	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)]		\$ -
	4. 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) _____	\$ -	
			\$ -
	Total Deductions Applicable to Other Bonds and Notes		\$ 18,213,169.00

Obligations NOT Included in Gross Debt

1 Capital Leases and Other Comittments

(1)	MCIA Equipment Lease Program	\$	237,970.94
(2)		\$	-
(3)		\$	-
(4)		\$	-
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(49)		\$	-
(50)		\$	-
Total Leases and Other Comittments			<u>\$ 237,970.94</u>