

Press here to Email the ADS if not using Microsoft outlook when completed.

State of New Jersey Department of Community Affairs Annual Debt Statement

1702 **1702 Elmer Borough - County of Salem** Date Prepared: 28-Jan-2014

Budget Year Ending: 31-Dec-2013 (Month-DD) 2013 (year)

Name: <u>Cynthia A. Strang</u>	Phone: <u>(856) 521-0530</u>
Title: <u>Chief Financial Officer</u>	Fax: <u>(856) 358-2180</u>
Address: <u>PO Box 882</u>	Email: <u>elmercmfo@netscape.net</u>
<u>Elmer NJ 08318</u>	CFO Cert #: <u>N02260193</u>

1 Cynthia A. Strang, being duly sworn, deposes and says: Deponent is the Chief Financial Officer of 1702 Elmer Borough - County of Salem 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

	Gross Debt	Deduction	Net Debt
Total Bonds and Notes for Local School Purposes	\$ -	\$ -	\$ -
Total Bonds and Notes for Regional School Purposes	\$ -	\$ -	\$ -
Total Bonds and Notes for the Water Utility	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -
Municipal/County General Obligations	\$ 450,400.00	\$ -	\$ 450,400.00
2 Total	\$ 450,400.00	\$ -	\$ 450,400.00

3 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	
2011	Equalized Valuation Real Property with Improvements plus assessed valuation of Class II RR Property	\$ 108,881,136.00
2012	Equalized Valuation Real Property with Improvements plus assessed valuation of Class II RR Property	\$ 98,661,957.00
2013	Equalized Valuation Real Property with Improvements plus assessed valuation of Class II RR Property	\$ 105,695,298.00
4	Equalized Valuation Basis - Average of (1), (2) and (3).....	\$ 104,412,797.00
5	Net Debt expressed as a percentage of such equalized valuation basis is: %	0.431%

BONDS AND NOTES FOR UTILITY FUND

IV. Water Utility

1. Term bonds		\$	-
2. Serial bonds			
(a) Issued		\$	-
(b) Authorized but not issue		\$	-
3 Bond Anticipation Notes			
(a) Issued		\$	-
(b) Authorized but not issued		\$	-
4 Capital Notes (N.J.S.A. 40A:2-8)			
(a) Issued		\$	-
(b) Authorized but not issued		\$	-
5 Other			
(a) Issued		\$	-
(b) Authorized but not issued		\$	-
6 Total			\$ -

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			\$	224,343.20
2. Operating and Maintenance Cost		\$	200,888.40	
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)				
(a) Interest on Refunding Bonds	\$	-		
(b) Refunding Bonds	\$	-		
5. Anticipated Deficit in Dedicated Assessment Budget	\$	-		
6. Total Debt Service		\$	-	
7. Total Deductions (Line 2 plus Line 6)			\$	200,888.40
8. Excess in Revenues (Line 1 minus Line 7)			\$	23,454.80
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 <u>Water</u> System Debt		\$	-	
(b) Less: Deficit (Capitalized at 5%), (Line 9 or line 11)				
\$ - 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				

OTHER BONDS, NOTES AND LOANS - Page 2

4 BOND ANTICIPATION NOTES (state purposes separately)

(a) Issued

(1)	Reconstruction of Center Street (#2004-5)	\$	5,000.00
(2)	Reconstruction of Center St & Hitchner Ave	\$	25,000.00
(3)	Borough Hall HVAC (#2006-5)	\$	55,000.00
(4)	Reconstruction of Penn Street (#2007-6)	\$	52,500.00
(5)	Acquisition of Police 4WD Vehicle (#2007-7)	\$	19,900.00
(6)	Installation of Sidewalks in Borough (#2011-7)	\$	260,000.00
(7)	Acquisition of Police 4WD Vehicle (#2011-8)	\$	33,000.00
(8)			
(9)			
(10)			
(11)			
(12)			
(13)			
(14)			
(15)			
(16)			
(17)			
(18)			
(19)			
(20)			
(21)			
(22)			
(23)			
(24)			
(25)			
(26)			
(27)			
(28)			
(29)			
(30)			
(31)			
(32)			
(33)			
(34)			
(35)			
(36)			
(37)			
(38)			
(39)			
(40)			
(41)			
(42)			
(43)			
(44)			
(45)			
(46)			
(47)			
(48)			
(49)			
(50)			
(51)			
(52)			
(53)			
(54)			
(55)			
(56)			
(57)			
(58)			
(59)			

Bond Anticipation Notes Issued \$ 450,400.00

OTHER BONDS, NOTES AND LOANS - Page 3b

4 BOND ANTICIPATION NOTES (state purposes separately)

(b) Authorized but not issued (Continued)

(46)		
(47)		
(48)		
(49)		
(50)		
(51)		
(52)		
(53)		
(54)		
(55)		
(56)		
(57)		
(58)		
(59)		
(60)		
(61)		
(62)		
(63)		
(64)		
(65)		
(66)		
(67)		
(68)		
(69)		
(70)		
(71)		
(72)		
(73)		
(74)		
(75)		
(76)		
(77)		
(78)		
(79)		
(80)		
(81)		
(82)		
(83)		
(84)		
(85)		
(86)		
(87)		
(88)		

Bond Anticipation Notes Authorized but not Issued

\$ -

5 Total Bond Anticipation Notes Issued and Authorized but not Issued

\$ 450,400.00

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	_____
(4)	Infrastructure Trust	_____
(5)	_____	_____
(6)	_____	_____
(7)	_____	_____

Miscellaneous Bonds, Notes and Loans Issued \$ -

(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 \$ -

Total Miscellaneous Bonds, Notes and Loans Issued and Authorized but not Issued \$ -

Total of all Miscellaneous Bonds, Notes and Loans Issued and Authorized but not Issued \$ 450,400.00