State of New Jersey

Department of Community Affairs

Annual Debt Statement

1341	1341 Roosevelt Borough - County of Mon	mouth	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	
Address:	33 N. Rochdale Avenue	Email:	lang@comcast.net	
	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
Total Bonds and Notes for Local School Purposes	\$	506,000.00	\$ 506,000.00	\$ <u>-</u>
Total Bonds and Notes for Regional School Purposes	\$	<u>-</u>	\$ 	\$
Total Bonds and Notes for the Water & Sewer Utility	\$	4,214,529.28	\$ 4,214,529.28	\$
	\$		\$ 	\$
	\$		\$ -	\$
	\$		\$ -	\$ -
Municipal/County General Obligations	\$	292,250.00	\$ -	\$ 292,250.00
<u>Total</u>	\$	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 2013 RR Property	\$ 81,480,136.00
Equalized Valuation Real Property with Improvements plus assessed valuation of Class II 2014 RR Property	\$ 85,758,772.00
Equalized Valuation Real Property with Improvements plus assessed valuation of Class II 2015 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%

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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	\$ 506,000.00 \$ -	
3	Temporary Notes (a) Issued (b) Authorized but not issued	\$ - \$ -	<u>.</u>
4	Total Bonds and Notes		\$ 506,000.00
	DEDUCTIONS APPLICABLE TO BONDS AND NOTES Amounts held or to be held for the sole purpose of paying both		
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 \$83,248,817.33 2.50% 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	\$ 2,081,220.43	
9 10	Additional State School Building Aid Bonds (NJSA 18A:58-33.4(d)) Total Potential Deduction	\$ -	\$ 2,081,220.43
	Total Allowable Deduction		\$ 506,000.00

local school Page 1

BONDS AND NOTES FOR UTILITY FUND

IV	Water & S	Sewer Utility	
1.	Term bonds	\$	-
2.	Serial bonds		
	(a)	Issued \$ 2,045	5,000.00
	(b)	Authorized but not issue \$	-
3	Bond Anticip	pation Notes	
	(a)	Issued \$	-
	(b)	Authorized but not issued \$ 1,674	,150.00
4	Capital Note	s (N.J.S.A. 40A:2-8)	
	(a)	Issued \$	-
	(b)	Authorized but not issued \$	-
5	Other		
	(a)	Issued \$ 495	5,379.28
	(b)	Authorized but not issued \$	-
6	Total		\$ 4,214,52

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

Total Cash Re	ceipts froi	m Fees, Ren	ts or Other Charges f	for Year				\$	824,119.24
Operating and	Maintena	nce Cost				\$	584,135.00		_
Debt Service									
((a)	Interest		\$	93,584.74				
((b)	Notes		\$	-				
((c)	Serial Bon	ds	\$	138,450.13				
((d)	Sinking Fu	nd Requirements	\$	-				
Debt Service p	er Curren	t Budget (N	.J.S.A. 40A:2-52)						
((a)	Interest on	Refunding Bonds	\$	-				
((b)	Refunding	Bonds	\$	-				
Anticipated D	eficit in D	edicated As	sessment Budget	\$	-				
Total Debt Ser	rvice					\$	232,034.87		
Total Deduction	ons (Line	2 plus Line	6)					\$	816,169.87
Excess in Rev	enues (Lir	ne 1 minus I	Line 7)					\$	7,949.37
Deficit in Rev	enues (Lir	ne 7 minus I	Line 1)					\$	-
Total Debt Ser	rvice (Line	e 6)						\$	232,034.87
Deficit (smalle	er of Line	9 or Line 10))					\$	-
If Excess in R	evenues (I	Line 8) all U	tility Debt is Deducti	ible					
Gross	Water & S	Sewer	System Debt			\$	4,214,529.28	-	
Less: Deficit	(Capitalize	ed at 5%), (1	Line 9 or line 11)						
\$		-	times 20			\$	-	-	
Deduction						\$	4,214,529.28		
Plus: Cash hel	d to Pay E	Bonds and N	otes included in 2 (a)) above					
Total Deduct	ion (Defic	cit in reven	ues)			\$	4,214,529.28		
NonDeductib	le Combi	ned GO De	ebt						
	Total Cash Re Operating and Debt Service () () () () () () () () () () () () ()	Total Cash Receipts from Operating and Maintena Debt Service (a) (b) (c) (d) Debt Service per Current (a) (b) Anticipated Deficit in Deficit in Deficit in Revenues (Linguist Total Debt Service (Linguist In Deficit (smaller of Linguist In Excess in Revenues (In Deficit (smaller of Linguist In Excess in Revenues (In Deficit (smaller of Linguist In Excess in Revenues (In Deficit (smaller of Linguist In Excess In Revenues (In Excess In Excess In Revenues (In Excess In Exc	Total Cash Receipts from Fees, Ren Operating and Maintenance Cost Debt Service (a) Interest (b) Notes (c) Serial Bone (d) Sinking Fu Debt Service per Current Budget (N (a) Interest on (b) Refunding Anticipated Deficit in Dedicated As Total Debt Service Total Deductions (Line 2 plus Line 6 Excess in Revenues (Line 1 minus I Deficit in Revenues (Line 7 minus I Total Debt Service (Line 6) Deficit (smaller of Line 9 or Line 10 If Excess in Revenues (Line 8) all U Gross Water & Sewer Less: Deficit (Capitalized at 5%), (1) \$ Deduction Plus: Cash held to Pay Bonds and N Total Deduction (Deficit in revenue	Total Cash Receipts from Fees, Rents or Other Charges for Operating and Maintenance Cost Debt Service (a) Interest (b) Notes (c) Serial Bonds (d) Sinking Fund Requirements Debt Service per Current Budget (N.J.S.A. 40A:2-52) (a) Interest on Refunding Bonds (b) Refunding Bonds Anticipated Deficit in Dedicated Assessment Budget Total Debt Service Total Deductions (Line 2 plus Line 6) Excess in Revenues (Line 1 minus Line 7) Deficit in Revenues (Line 7 minus Line 1) Total Debt Service (Line 6) Deficit (smaller of Line 9 or Line 10) If Excess in Revenues (Line 8) all Utility Debt is Deduct Gross Water & Sewer System Debt Less: Deficit (Capitalized at 5%), (Line 9 or line 11) \$ times 20 Deduction	Total Cash Receipts from Fees, Rents or Other Charges for Year Operating and Maintenance Cost Debt Service (a) Interest (b) Notes (c) Serial Bonds (d) Sinking Fund Requirements Debt Service per Current Budget (N.J.S.A. 40A:2-52) (a) Interest on Refunding Bonds (b) Refunding Bonds Anticipated Deficit in Dedicated Assessment Budget Total Debt Service Total Deductions (Line 2 plus Line 6) Excess in Revenues (Line 1 minus Line 7) Deficit in Revenues (Line 7 minus Line 1) Total Debt Service (Line 6) Deficit (smaller of Line 9 or Line 10) If Excess in Revenues (Line 8) all Utility Debt is Deductible Gross Water & Sewer System Debt Less: Deficit (Capitalized at 5%), (Line 9 or line 11) \$ times 20 Deduction Plus: Cash held to Pay Bonds and Notes included in 2 (a) above Total Deduction (Deficit in revenues)	Total Cash Receipts from Fees, Rents or Other Charges for Year Operating and Maintenance Cost Debt Service (a) Interest (b) Notes (c) Serial Bonds (d) Sinking Fund Requirements (d) Sinking Fund Requirements Debt Service per Current Budget (N.J.S.A. 40A:2-52) (a) Interest on Refunding Bonds (b) Refunding Bonds (c) Refunding Bonds (d) Refunding Bonds (e) Refunding Bonds (f) Refunding Bonds (h) Refunding	Total Cash Receipts from Fees, Rents or Other Charges for Year Operating and Maintenance Cost Debt Service (a) Interest \$93,584.74 (b) Notes \$ (c) Serial Bonds \$138,450.13 (d) Sinking Fund Requirements \$ (a) Interest on Refunding Bonds \$ (b) Refunding Bonds \$ (b) Refunding Bonds \$ (c) Serial Bonds \$ (d) Interest on Refunding Bonds \$ (d) Refunding Bonds Refunding Bonds \$ (d) Refunding Bonds Refunding Bonds \$ (d) Refunding Bonds Refunding	Total Cash Receipts from Fees, Rents or Other Charges for Year Operating and Maintenance Cos	Total Cash Receipts from Fees, Rents or Other Charges for Year \$ 584,135.00 Operating and Maintenance Cost \$ 584,135.00 Debt Service (a) Interest \$ 93,584.74 (b) Notes \$ - (c) Serial Bonds \$ 138,450.13 (d) Sinking Fund Requirements \$ - Debt Service per Current Budget (N.J.S.A. 40A:2-52) \$ - (a) Interest on Refunding Bonds \$ - (b) Refunding Bonds \$ - Anticipated Deficit in Dedicated Assessment Budget \$ - Total Debt Service \$ 232,034.87 Total Deductions (Line 2 plus Line 6) \$ 232,034.87 Excess in Revenues (Line 1 minus Line 7) \$ \$ Deficit in Revenues (Line 7 minus Line 1) \$ \$ Total Debt Service (Line 6) \$ \$ Deficit (smaller of Line 9 or Line 10) \$ \$ If Excess in Revenues (Line 8 all Utility Debt is Deductible System Debt \$ 4,214,529.28 Less: Deficit (Capitalized at 5%), (Line 9 or line 11) \$ 4,214,529.28 Plus: Cash held to Pay Bonds and

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OTHER BONDS, NOTES AND LOANS - Page 1

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	(3)		\$	-	
	(4)		\$	<u>-</u>	
	(5)		\$		
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2		S (state purposes separately)			
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	(1)	General Obligation Bonds Series 2012	\$	135,000.00	
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	(3) (4)		\$	<u> </u>	
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		Bonds Issued	Ψ		\$ 135,000.00
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		orized but not Issued	ф		
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	(4)		\$	-	
	(5)		\$	<u> </u>	_
		Rands Authorized but not Issued	*		¢
		Bonds Authorized but not Issued			\$ -
3	Total Serial Box	nds Issued and Authorized but not Issued			\$ 135,000.00

OTHER BONDS, NOTES AND LOANS - Page 2

4 BOND ANTICIPATION NOTES (state purposes separately)

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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

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OTHER BONDS, NOTES AND LOANS - Page 4

6 MISCELLANEOUS BONDS, NOTES AND LOANS

Total of all Miscellaneous Bonds, Notes and Loans Issued and Authorized but not Issued

(5)

(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) Bonds issued by another Public Body Guaranteed by the Municipality (2) Green Trust Loans (3)(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) Bonds issued by another Public Body Guaranteed by the Municipality (2) (3)(4)

Miscellaneous Bonds and Notes Authorized but not Issued

Total Miscellaneous Bonds, Notes and Loans Issued and Authorized but not Issued

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292,250.00