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State of New Jersey Department of Community Affairs Annual Debt Statement

1008 1008 East Amwell Township - County of Hunterdon Date Prepared: 10-Jan-2013

Budget Year Ending: 31-Dec-2012 (Month-DD) 2012 (year)

Name: <u>Karen R Baldino</u>	Phone: <u>(908) 782-8536 ext 16</u>
Title: <u>Chief Financial Officer</u>	Fax: <u>(908) 782-1967</u>
Address: <u>1070 Route 202/31</u>	Email: <u>kbaldino@eastamwelltownship.com</u>
<u>Ringoes, NJ 08551-1051</u>	CFO Cert #: <u>0-0591</u>

1 Karen R Baldino, being duly sworn, deposes and says: Deponent is the Chief Financial Officer of 1008 East Amwell Township - County of Hunterdon 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	\$ 1,130,000.00	\$ 1,130,000.00	\$ -
Total Bonds and Notes for Regional School Purposes	\$ 1,476,970.96	\$ 1,476,970.96	\$ -
	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -
Municipal/County General Obligations	\$ 5,310,583.09	\$ -	\$ 5,310,583.09
2 Total	\$ 7,917,554.05	\$ 2,606,970.96	\$ 5,310,583.09

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>	
2010	Equalized Valuation Real Property with Improvements plus assessed valuation of Class II RR Property <u>\$ 806,446,766.00</u>
2011	Equalized Valuation Real Property with Improvements plus assessed valuation of Class II RR Property <u>\$ 781,988,223.00</u>
2012	Equalized Valuation Real Property with Improvements plus assessed valuation of Class II RR Property <u>\$ 753,265,074.00</u>

4 Equalized Valuation Basis - Average of (1), (2) and (3)..... \$ 780,566,687.67

5 Net Debt expressed as a percentage of such equalized valuation basis is: % 0.680%

BONDS AND NOTES FOR LOCAL SCHOOL PURPOSES

Local School District Type (select one):	Type II
1 Term Bonds	\$ <u> -</u>
2 Serial Bonds	
(a) Issued	\$ 1,130,000.00
(b) Authorized but not issued	\$ <u> -</u>
3 Temporary Notes	
(a) Issued	\$ <u> -</u>
(b) Authorized but not issued	\$ <u> -</u>
4 Total Bonds and Notes	\$ <u> 1,130,000.00</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.	\$ <u> -</u>
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.	\$ <u> -</u>
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.	\$ <u> -</u>
8 % of average of equalized valuations	\$ <u> 780,566,687.67 3.00% \$ 23,417,000.63</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))	\$ <u> -</u>
10 Total Potential Deduction	\$ <u> 23,417,000.63</u>
Total Allowable Deduction	\$ <u> 1,130,000.00</u>

BONDS AND NOTES FOR REGIONAL SCHOOL PURPOSES 1

Regional School District		
1	TERM BONDS	
2	SERIAL BONDS	_____
	(a) Issued	\$ 1,476,970.96
	(b) Authorized but not issued	\$ -
3	TEMPORARY BONDS AND NOTES	
	(a) Issued	\$ -
	(b) Authorized but not issued	\$ -
4	TOTAL OF REGIONAL SCHOOL BONDS AND NOTES	\$ 1,476,970.96

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 on the opposite page (Items 1, 2, 3, 5, 6)

5	Sinking funds on hand for bonds shown as Line 1, Page 2 of this statement 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, Page 2	\$ -
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	\$ -
8	% of average of equalized valuations as stated in Line 5, Page 1	\$ 780,566,687.67 4.00% \$ 31,222,667.51
	Use applicable per centum as follows: (2.5% K/1-6, 3.0% K/1-8, 3.5% K/1-9, 4.0% K/1-12)	
9	Additional State School Building Aid Bonds (NJSA 18A:58-33.4(d))	\$ -
10	Total Potential Deduction	\$ 31,222,667.51
	Total Allowable Deduction	\$ 1,476,970.96

NJSA 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 VALUATIONS APPORTIONED TO EACH MUNICIPALITY			APPORTIONMENT OF DEBT - Dec. 31 2012		
Municipality	Average Equalized Valuations	%	Serial Bonds Issued	Temp. Bond-Notes Issued	Authorized But not Issued
1007 Delaware Township - County of Hunterdon	\$ 942,872,600.00	9.76%	\$ 1,784,082.61	\$ -	\$ -
1008 East Amwell Township - County of Hunterdon	\$ 780,566,687.67	8.08%	\$ 1,476,970.96	\$ -	\$ -
1009 Flemington Borough - County of Hunterdon	\$ 482,522,373.33	4.99%	\$ 913,018.13	\$ -	\$ -
1021 Raritan Township - County of Hunterdon	\$ 4,099,630,389.67	42.42%	\$ 7,757,229.64	\$ -	\$ -
1022 Readington Township - County of Hunterdon	\$ 3,357,876,111.67	34.75%	\$ 6,353,698.66	\$ -	\$ -
	\$ -	0.00%	\$ -	\$ -	\$ -
	\$ -	0.00%	\$ -	\$ -	\$ -
	\$ -	0.00%	\$ -	\$ -	\$ -
	\$ -	0.00%	\$ -	\$ -	\$ -
	\$ -	0.00%	\$ -	\$ -	\$ -
	\$ -	0.00%	\$ -	\$ -	\$ -
	\$ -	0.00%	\$ -	\$ -	\$ -
	\$ -	0.00%	\$ -	\$ -	\$ -
	\$ -	0.00%	\$ -	\$ -	\$ -
Totals	\$ 9,663,468,162.33	100.00%	\$ 18,285,000.00	\$ -	\$ -

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 Improvement Bonds - 2003	\$ 1,840,000.00
(2)	Refunding Bonds - 2010	\$ 2,055,000.00
(3)		\$ -
(4)		\$ -
(5)		\$ -
(6)		\$ -
(7)		\$ -
(8)		\$ -
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(30)		\$ -
(31)		\$ -
(32)		\$ -
(33)		\$ -
(34)		\$ -
(35)		\$ -

Total Serial Bonds Issued \$ 3,895,000.00

(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

\$ 3,895,000.00

OTHER BONDS, NOTES AND LOANS - Page 2

4 BOND ANTICIPATION NOTES (state purposes separately)

(a) Issued

(1)	Costs of Easements of Farmland Undertaken Jointly	
(2)	with the County and State	\$ 670,000.00
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(59)		

Bond Anticipation Notes Issued \$ 670,000.00

OTHER BONDS, NOTES AND LOANS - Page 3a

4 BOND ANTICIPATION NOTES (state purposes separately)

(b) Authorized but not issued

(1)	Resurfacing a Portion of Bear Brook Road	\$	60,445.16
(2)	Dutch Lane Improvements	\$	33,797.84
(3)	Acquisition of Easements in 2 Farms -		
(4)	Drift & Zuegner	\$	295,000.00
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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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(88)		

Bond Anticipation Notes Authorized but not Issued

\$ 389,243.00

5 Total Bond Anticipation Notes Issued and Authorized but not Issued

\$ 1,059,243.00

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	\$	356,340.09
(4) Infrastructure Trust	_____	
(5) _____	_____	
Miscellaneous Bonds, Notes and Loans Issued		\$ 356,340.09

(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 **\$ 356,340.09**

REGIONAL SCHOOL DEBT COMPUTATIONS

2013

Data Unavailable = Auditor did not provide data

MUNICIPALITY	MUNI CODE	AVERAGE VALUATION	PERCENTAGE	SERIAL BONDS ISSUED AND COPS	TEMP BONDS AND NOTES ISSUED	AUTHORIZED BUT NOT ISSUED
Hunterdon Central RHS						
Delaware Twp	1007	\$942,872,600.00	9.75708290%	\$1,784,082.61	\$0.00	\$0.00
East Amwell Twp	1008	\$780,566,688.00	8.07750049%	\$1,476,970.96	\$0.00	\$0.00
Flemington Boro	1009	\$482,522,373.00	4.99326292%	\$913,018.13	\$0.00	\$0.00
Raritan Twp	1021	\$4,099,630,390.00	42.42400679%	\$7,757,229.64	\$0.00	\$0.00
Readington Twp	1022	\$3,357,876,112.00	34.74814689%	\$6,353,698.66	\$0.00	\$0.00
		\$9,663,468,163.00	100.00%	\$18,285,000.00	\$0.00	\$0.00

General Capital Fund

Account	Description	Debit	Credit
04-101	Cash-Checking	515,936.92	
04-103	State Cash Plan	1,883.49	
04-121	NJ Green Trust Loan Payable		356,340.09
04-127	NJ DOT Grant Receivable		
04-132	Fair Housing Loan Receivable	40,000.00	
04-133	Due from Open Space		
04-163	Due from Current Fund		
04-197	Deferred Charges Future Tax-Unfunded	1,059,243.00	
04-198	Deferred Charges Future Tax-Funded	4,251,340.09	
04-210	Due to Open Space Trust		
04-215	Capital Improvements Authorizations		642,497.22
04-217	Serial Bonds Payable		3,895,000.00
04-219	Bond Anticipation Notes Payable		670,000.00
04-220	Res for Prel Exp Future Road Projects		4,743.00
04-225	Capital Improvement Fund		68,690.97
04-230	Due from Open Space Trust Fund		
04-235	Res for Farmland/Open Space		2,628.78
04-238	Res Prel Exp Preservation/Farmstead		4,555.00
04-257	Res for Pedestrian Improvements		2,490.50
04-258	Res for Payment of Debt Service		
04-259	Res for Debt Service-Kanach		
04-260	Due to Current		0.91
04-280	Res for Purchase Tax Liens OS		5,000.00
04-310	Res for Fair Housing Loan Rec		40,000.00
04-400	Fund Balance		176,457.03
04-405	Est. Proceeds Bonds and Notes	389,243.00	
04-406	Bonds & Notes Auth. but not Issued		389,243.00
Report Total		6,257,646.50	6,257,646.50

04 General Capital Fund		405 Est. Proceeds Bonds and Notes				
Date	Reference	Description	Debit	Credit	Balance	
01/01/12		Balance Forward			0.00	
09/14/12	10-21 Dutch Lane Imp	Estimated Proceeds Bonds & Notes	135,000.00		135,000.00	
09/14/12	10-5 Bear Brook Rd	Estimated Proceeds Bonds & Notes	60,445.16		195,445.16	
09/14/12	11-04 Acq Easements-2 Farms	Estimated Proceeds Bonds & Notes	295,000.00		490,445.16	
10/12/12	10/11/12 Resolution	Cancel Unexpended Bal Ord 10-21		101,202.16	389,243.00	
Total			490,445.16	101,202.16		

Budget diff.

04 General Capital Fund		406 Bonds & Notes Auth. but not Issued				
Date	Reference	Description	Debit	Credit	Balance	
01/01/12		Balance Forward			0.00	
09/14/12	10-21 Dutch Lane Imp	B & N Authorized But Not Issued		135,000.00	(135,000.00)	
09/14/12	10-5 Bear Brook Rd	B & N Authorized But Not Issued		60,445.16	(195,445.16)	
09/14/12	11-04 Acq Easements-2 Farms	B & N Authorized But Not Issued		295,000.00	(490,445.16)	
10/12/12	10/11/12 Resolution	Cancel Unexpended Bal ORd 10-21	101,202.16		(389,243.00)	
Total			101,202.16	490,445.16		
Report Total			591,647.32	591,647.32		

5/31/12 Cap JE Ord 12-4

open space 12-4 260,000
12-6 76,000
12-8 15,000-
12-13 70,000-
12-14 35,000

open space 12-15 24,600
12-18 185000-
05 12/13/12 Set Up Ordinance 12-15 12-18