

ANNUAL DEBT STATEMENT

AS REQUIRED BY N.J.S.A. 40A:2-40

of the TOWNSHIP of EASTAMPTON County of BURLINGTON

Prepared as of December 31, 2011

	Gross	Deduction	Net
1. (a) Total Bonds and Notes for School Purposes	\$ <u>12,159,202.77</u>		
(b) Less Applicable Deductions		\$ <u>12,159,202.77</u>	
(c) Net Debt for School Purposes			\$ <u>NONE</u> (50013-00)
2. (a) Total Bonds and Notes for Self-Liquidating Purposes	\$ <u>NONE</u> (50014-00)		
(b) Less Applicable Deductions		\$ <u>NONE</u> (50015-00)	
(c) Net Debt for Self-Liquidating Purposes			\$ <u>NONE</u> (50016-00)
3. (a) Total Other Bonds, Notes and Loans	\$ <u>8,646,854.00</u> (50017-00)		
(b) Less Applicable Deductions		\$ <u>6,571,217.00</u> (50018-00)	
(c) Net Debt for Other Purposes			\$ <u>2,075,637.00</u> (50019-00)
Total Gross Debt	\$ <u>20,806,056.77</u> (50020-00)		
Total Deductions		\$ <u>18,730,419.77</u> (50021-00)	
4. TOTAL NET DEBT DECEMBER 31, 2011			\$ <u>2,075,637.00</u> (50022-00)

EQUALIZED VALUATION BASIS

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).

(1) 2009 Equalized Valuation Real Property with Improvements plus assessed valuation of class II R.R. property	\$ <u>515,033,596.00</u>
(2) 2010 Equalized Valuation Real Property with Improvements plus assessed valuation of class II R.R. property	\$ <u>508,499,668.00</u>
(3) 2011 Equalized Valuation Real Property with Improvements plus assessed valuation of class II R.R. property	\$ <u>492,585,200.00</u>
5. EQUALIZED VALUATIONS BASIS - Average of (1), (2), and (3).	\$ <u>505,372,821.00</u>

6. PERCENTAGE OF NET DEBT OF EQUALIZED VALUATION BASIS

The percentage that the net debt (Line 4 above) bears to the equalized valuation basis (Line 5 above):

Zero and Forty One One - Hundredths per cent (0.41%)
(50039-00)

AFFIDAVIT

STATE OF NEW JERSEY }
County of Burlington ss.
Gerald Mingin

Gerald Mingin, being duly sworn, deposes and says:
Deponent is the chief financial officer of the Township of Eastampton County of Burlington here and in the statement hereinafter mentioned called "the municipality" or "county." The Annual Debt Statement annexed hereto and hereby made a part hereof is a true statement of the debt condition of the municipality or county as of December 31, 2011 and is computed as provided by the Local Bond Law of New Jersey (N.J.S.A. 40A:2-1 et. seq.) The amounts of such items as are indefinite or unascertainable are estimated and are so marked.

Subscribed and sworn to before me this <u>23</u> day of <u>January</u> <u>2012</u> <i>Notary Public of New Jersey</i>
--

Name: _____
Title: Chief Financial Officer
Address: 12 Manor House Court
Eastampton, New Jersey 08060
Phone: (609) 267-4741
Fax: (609) 265-1743

NOTE: One copy must be filed not later than January 31, with Division of Local Government Services, P.O. Box 803, Trenton, N.J. 08625-0803. The code numbers in brackets () are for Division of Local Government Services use only.

S. Carolyn Farrow

BONDS AND NOTES FOR SCHOOL PURPOSES

S. CAROLYN FARROW
NOTARY PUBLIC OF NEW JERSEY
MY COMMISSION EXPIRES JAN. 6, 2016

School District *Other Than* Regional School District

Issued by { Municipality (Type I) } Strike out one
 { Type II School District }

- 1. TERM BONDS (50111-00) \$ _____
 - 2. SERIAL BONDS (a) Issued (50112-00) \$ 9,940,000.00
 (b) Authorized but not issued (50113-00) \$ _____
 - 3. TEMPORARY BONDS AND NOTES (a) Issued (50114-00) \$ _____
 (b) Authorized but not issued (50115-00) \$ _____
 - 4. TOTAL OF ABOVE BONDS AND NOTES \$ 9,940,000.00
 (50116-00)
- Regional School District
- 5. SERIAL BONDS (a) Issued (50117-00) \$ 2,219,202.77
 (b) Authorized but not issued (50118-00) \$ _____
 - 6. TEMPORARY BONDS AND NOTES (a) Issued (50119-00) \$ _____
 (b) Authorized but not issued (50120-00) \$ _____
 - 7. TOTAL OF REG SCHOOL BONDS & NOTES \$ 2,219,202.77
 (50121-00)

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

Municipality	Average Equalized Valuations	APPORTIONMENT OF DEBT - Dec. 31, 2011		
		%	Serial Bonds Issued	Temp. Bond-Notes Issued
Eastampton Twp	\$ 505,372,821.00	10.79746395%	\$ 2,219,202.77	
Hainesport Twp	853,491,063.00	18.23512979%	3,747,866.23	
Lumberton Twp	1,499,938,480.00	32.04670096%	6,586,558.45	
Mount Holly Twp	643,308,015.00	13.74449676%	2,824,906.44	
Westampton Twp	1,178,366,660.00	25.17620854%	5,174,466.14	
Totals	\$ 4,680,477,039.00	100.00%	\$20,553,000.00	

Page Total \$ 12,159,202.77
 (50122-00)

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)

1. Sinking funds in hand for bonds shown as Line 1, Page 2 of this statement but not in excess of such bonds.

\$
(50211-00)

2. Funds in 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.

\$
(50212-00)

3. 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, Page 2.

\$
(50213-00)

4. 3.0 % per centum of average of equalized valuations as stated in Line 5, Page 1

\$ 15,161,184.63
(50214-00)

Instructions re: Line 4.

Use applicable per centum as follows:

- 2 ½% Kindergarten or Grade 1 through Grade 6
- 3% Kindergarten of Grade 1 through Grade 8
- 3 ½% Kindergarten or Grade 1 through Grade 9
- 4% Kindergarten or Grade 1 through Grade 12
- Other (insert applicable description)

 %
(50222-00)

5. Additional State School Building Aid Bonds
(N.J.S.A. 18A:58-33.4(d)).

(50220-00) \$

6. Total

(50215-00) \$ 15,161,184.63

7. School Debt as shown by Line 4, Page 2.

(50216-00) \$ 9,940,000.00

8. Deduction for School Debt included in Line 4, Page 2
(smaller of Line 6 or 7).

(50217-00) \$ 9,940,000.00

9. Regional School Debt as shown by Line 7, Page 2.

(50218-00) \$ 2,219,202.77

Page Total

\$ 12,159,202.77
(50219-00)

A. N/A SYSTEM
(insert Applicable Utility)

- 1. Term Bonds (503 1-00) \$ _____
- 2. Serial bonds (a) Issued (503 2-00) \$ _____
(b) Authorized but not issued (503 3-00) \$ _____
- 3. Refunding Bonds (N.J.S.A. 40A:2-52) (503 4-00) \$ _____
(b) Authorized but not issued (503 5-00) \$ _____
- 4. Bond anticipation notes (a) Issued (503 6-00) \$ _____
(b) Authorized but not issued (503 7-00) \$ _____
- 5. Capital Notes (N.J.S.A. 40A:2-8) (503 8-00) \$ _____
(b) Authorized but not issued (503 9-00) \$ _____
- 6. Total \$ _____ (503 0-00)

B. N/A SYSTEM
(insert Applicable Utility)

- 7. Term Bonds (503 1-00) \$ _____
- 8. Serial bonds (a) Issued (503 2-00) \$ _____
(b) Authorized but not issued (503 3-00) \$ _____
- 9. Refunding Bonds (N.J.S.A. 40A:2-52) (503 4-00) \$ _____
(b) Authorized but not issued (503 5-00) \$ _____
- 10. Bond anticipation notes (a) Issued (503 6-00) \$ _____
(b) Authorized but not issued (503 7-00) \$ _____
- 11. Capital Notes (N.J.S.A. 40A:2-8) (503 8-00) \$ _____
(b) Authorized but not issued (503 9-00) \$ _____
- 12. Total \$ _____ (503 0-00)

C. OTHER SELF-LIQUIDATING PURPOSES FROM WHICH MUNICIPALITY DERIVES REVENUE
(state on a separate sheet in the manner state above)

- Total \$ _____
- Page Total \$ _____

1. N/A SYSTEM
(insert Applicable Utility)

(a) Gross N/A System Debt (504 1-00) \$ _____
(b) Less: Deficit (Capitalized at 5%)
(Line 9 or Line 11, Page 11)
\$ _____ times 20 (504 2-00) \$ _____
(c) Deductions (504 3-00) \$ _____
(d) Plus: Cash held to Pay Bonds and Notes
included in 2 (a) above (504 4-00) \$ _____
(e) Total Deduction \$ _____ (504 5-00)

2. N/A SYSTEM
(insert Applicable Utility)

(a) Gross N/A System Debt (504 1-00) \$ _____
(b) Less: Deficit (Capitalized at 5%)
(Line 20 or Line 22, Page 11)
\$ _____ times 20 (504 2-00) \$ _____
(c) Deductions (504 3-00) \$ _____
(d) Plus: Cash held to Pay Bonds and Notes
included in 2 (a) above (504 4-00) \$ _____
(e) Total Deduction \$ _____ (504 5-00)

3. OTHER SELF-LIQUIDATING PURPOSES FROM
WHICH MUNICIPALITY DERIVES REVENUE
(State separately as above)

NOTE: The deficit in revenues may be capitalized by either
dividing such deficit by .05 or by multiplying such deficit
by 20 as indicated above.

Page Total

\$ _____
(50499-00)

Page 5
OTHER BONDS, NOTES AND LOANS

1. TERM BONDS (state purposes separately)

(1) _____
(2) _____
(3) _____
(4) _____
(5) _____
(6) _____
(7) _____
(8) _____

\$ _____
\$ _____
\$ _____
\$ _____
\$ _____
\$ _____
\$ _____
\$ _____

2. Total Term Bonds

\$ _____
(50509-00)

3. SERIAL BONDS (state purposes separately)

(a) Issued

(1) _____
(2) _____
(3) General Improvement Bonds 2003
(4) _____
(5) _____
(6) _____
(7) _____
(8) _____
(9) _____
(10) _____
(11) _____
(12) _____
(13) _____
(14) _____
(15) _____
(16) _____
(17) _____

\$ _____
\$ _____
\$ 7,075,000.00
\$ _____
\$ _____
\$ _____
\$ _____
\$ _____
\$ _____
\$ _____
\$ _____
\$ _____
\$ _____
\$ _____
\$ _____
\$ _____
\$ _____
\$ _____

3. SERIAL BONDS (Continued)
(a) Issued

(18) \$ _____
 (19) \$ _____
 (20) \$ _____
 (21) \$ _____
 (22) \$ _____
 (23) \$ _____
 (24) \$ _____
 (25) \$ _____
 (26) \$ _____
 (27) \$ _____
 (28) \$ _____
 (29) \$ _____
 (30) \$ _____
 (31) \$ _____
 (32) \$ _____
 (33) \$ _____
 (34) \$ _____
 (35) \$ _____
 (36) \$ _____

Total Serial Bonds Issued

\$ 7,075,000.00
 (50547-00)

(b) Authorized but not issued

(1) \$ _____
 (2) \$ _____
 (3) \$ _____
 (4) \$ _____
 (5) \$ _____
 (6) \$ _____
 (7) \$ _____
 (8) \$ _____
 (9) \$ _____
 (10) \$ _____
 (11) \$ _____
 (12) \$ _____
 (13) \$ _____

Total Serial Bonds Authorized but not issued

\$ _____
 (50564-00)

4. Total Serial Bonds Issued and Authorized but not Issued

\$ 7,075,000.00
 (50565-00)

OTHER BONDS, NOTES AND LOANS

5. BOND ANTICIPATION NOTES (state purposes separately)

(a) Issued

(1) <u>Purchase of Land 2002-14</u>	\$ 250,000.00
(2) <u>Various Capital Improvements 2005-16</u>	\$ 97,002.00
(3) <u>Various Capital Equipment 2006-06</u>	\$ 254,694.00
(4) <u>Trash Compactor 2006-08</u>	\$ 52,250.00
(5) <u>Miscellaneous Public Works Equipment</u>	\$
(6) <u>and Road Construction 2008-06</u>	\$ 165,400.00
(7) <u>Various Capital Improvements 2008-12</u>	\$ 134,745.00
(8) <u>Road Improvements & Other 2010-15</u>	\$ 263,150.00
(9) <u>Various Improvements or Purposes</u>	\$ 352,300.00
(10) _____	\$
(11) _____	\$
(12) _____	\$
(13) _____	\$
(14) _____	\$
(15) _____	\$

Bond Anticipation Notes Issued

\$ 1,570,140.00
(50625-00)

(b) Authorized but not issued

(1) <u>Miscellaneous Improvements 1988-10</u>	\$ 75.00
(2) <u>Purchase of a Leaf Vacuum 2000-04</u>	\$ 384.00
(3) <u>Open Space Preservation 2000-09</u>	\$ 197.00
(4) <u>Purchase Various Capital Items 2001-03</u>	\$ 190.00
(5) <u>Open Space Preservation 2001-11</u>	\$ 868.00
(6) _____	\$
(7) _____	\$
(8) _____	\$
(9) _____	\$
(10) _____	\$

Bond Anticipation Notes Authorized but not Issued

\$ 1,714.00
(50661-00)

6. Total Bond Anticipation Notes Issued
and Authorized but not Issued

\$ 1,571,854.00
(50662-00)

OTHER BONDS, NOTES AND LOANS

7. 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) _____ \$ (50711-00)
(2) Bonds issued by another Public Body Guaranteed by the Municipality _____ \$ (50712-00)
(3) _____ \$ (50713-00)
(4) _____ \$ (50714-00)
(5) _____ \$ (50715-00)
Miscellaneous Bonds, Notes and Loans Issued _____ \$ (50716-00)

(b) Authorized but not issued

(1) Capital Notes (N.J.S.A. 40A:2-8) _____ \$ (50721-00)
(2) Bonds Authorized by another Public Body Guaranteed by the Municipality _____ \$ (50722-00)
(3) _____ \$ (50723-00)
(4) _____ \$ (50724-00)
(5) _____ \$ (50725-00)
Miscellaneous Bonds and Notes Authorized but not Issued _____ \$

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

\$ _____ NONE
(50726-00)

Total of Pages 6, 7, 8 and 9

\$ _____ 8,646,854.00
(50799-00)

DEDUCTIONS APPLICABLE TO OTHER BONDS AND NOTES

1. Amounts held or to be held for the sole purpose of paying bonds and notes included on Pages 6, 7, 8 and 9.

(a) Sinking funds in hand for term bonds

(1) _____ \$ _____
 (2) _____ \$ _____
 (3) _____ \$ _____

\$ _____
 (50814-00)

(b) Funds in 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 included on pages 6, 7, 8 and 9

(1) _____ \$ _____
 (2) _____ \$ _____
 (3) _____ \$ _____

\$ _____
 (50824-00)

(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 included on Pages 6, 7, 8 and 9

(1) _____ \$ _____
 (2) _____ \$ _____
 (3) _____ \$ _____

\$ _____
 (50834-00)

(d) Accounts receivable from other public authorities applicable only to the payment of any part of the gross debt not otherwise deductible

(1) _____ \$ _____
 (2) _____ \$ _____

\$ _____
 (50843-00)

\$ _____
 (50844-00)

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 N.J.S.A. 18A:64A-22.8)

5. Refunding Bonds (N.J.S.A. 40A:2-52)
 (1) _____ \$ _____
 (2) _____ \$ _____

\$ _____
 50860-00)

\$ _____
 6,571,969.00

6. Municipal Open Space Trust

\$ _____
 6,571,217.00
 (50849-00)

Page Total

Page 10

(Set forth in the following form, the figures showing whether the self-liquidating utility (s) have supported themselves during fiscal year 2011)

 N/A UTILITY
 (Insert Applicable Utility)

1. Total Cash Receipts from Surplus, Fees,

Rents or Other Charges for Year _____ (509 1-00) \$ _____
 Operating and Maintenance Cost _____ (509 2-00) \$ _____
 Debt Service per Water Accounts _____
 (a) Interest (509 3-00) \$ _____
 (b) Notes (509 4-00) \$ _____
 (c) Serial Bonds (509 5-00) \$ _____
 (d) Sinking Fund Requirement (509 6-00) \$ _____

4. Debt Service per Current Budget _____
 (N.J.S.A. 40A:2-52)

(a) Interest on _____
 Refunding Bonds (509 7-00) \$ _____
 (b) _____ Refunding Bonds (509 8-00) \$ _____

5. Anticipated Deficit in Dedicated _____
 _____ Assessment Budget (509 9-00) \$ _____
 Total Debt Service _____ (510 0-00) \$ _____

7. Total Deductions (Line 2 plus Line 6) _____ (510 1-00) \$ _____
 8. Excess in Revenues (Line 1 minus Line 7) _____ (510 2-00) \$ _____
 9. Deficit in Revenues (Line 7 minus Line 1) _____ (510 3-00) \$ _____
 10. Total Debt Service (Line 6) _____ (510 4-00) \$ _____
 11. Deficit (smaller of Line 9 or Line 10) to page 5 _____ (510 5-00) \$ _____
 If Excess in Revenues (Line 8) all _____ N/A _____ Utility Debt is Deductible

N/A _____ UTILITY
 (Insert Applicable Utility)

12. Total Cash Receipts from Surplus, Fees, Rents or Other Charges for Year _____ (509 1-00) \$ _____
 Operating and Maintenance Cost _____ (509 2-00) \$ _____
 Debt Service _____
 (a) Interest (509 3-00) \$ _____
 (b) Notes (509 4-00) \$ _____
 (c) Serial Bonds (509 5-00) \$ _____
 (d) Sinking Fund Requirement (509 6-00) \$ _____

15. Debt Service per Current Budget _____
 (N.J.S.A. 40A:2-52)

(a) Interest on _____
 Refunding Bonds (509 7-00) \$ _____
 (b) _____ Refunding Bonds (509 8-00) \$ _____

16. Anticipated Deficit in Dedicated _____
 _____ Assessment Budget (509 9-00) \$ _____
 Total Debt Service _____ (510 0-00) \$ _____

18. Total Deductions (Line 13 plus Line 17) _____ (510 1-00) \$ _____
 19. Excess in Revenues (Line 12 minus Line 18) _____ (510 2-00) \$ _____
 20. Deficit in Revenues (Line 18 minus Line 12) _____ (510 3-00) \$ _____
 21. Total Debt Service (Line 17) _____ (510 4-00) \$ _____
 22. Deficit (smaller of Line 20 or Line 21) to page 5 _____ (510 5-00) \$ _____

If Excess in Revenues (Line 19) all _____ Utility Debt is Deductible
 (If Municipality has other utilities or enterprises, additional pages are to be added to this statement.)

1. Balance of debt incurring capacity as of December 31, 2010 under N.J.S.A. 40A:1-16(d) \$ _____ (51100-00)

2. Obligations heretofore authorized during 2010 in excess of debt limitation and pursuant to

(a) N.J.S.A. 40A:2-7, paragraph (d) (51101-00) \$ _____
(b) N.J.S.A. 40A:2-7, paragraph (f) (51102-00) \$ _____
(c) N.J.S.A. 40A:2-7, paragraph (f) (51103-00) \$ _____
Total (51104-00) \$ _____
3. Less 2011 authorizations repealed (51105-00) \$ _____
During 2011

4. Net authorizations during 2011 \$ _____
(51106-00)

5. Balance of debt incurring capacity December 31, 2011 N.J.S.A. 40:1-16(d) \$ _____
(51107-00)

I, Director of the Division of Local Government Services of the Department of Community Affairs of the State of New Jersey, do hereby certify that I have compared this copy of an Annual Debt Statement of the above municipality or county with the original Annual Debt Statement filed in the Division of Local Government Services of the Department of Community Affairs of the State of New Jersey _____ and that this is a true copy of said statement and of the whole thereof.

In Witness Whereof, I have hereunto set my hand as Director of the Division of Local Government Services of the Department of Community Affairs of the State of New Jersey this _____ day of _____ 2012.

Director