

# ANNUAL DEBT STATEMENT

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

of the Township of Pemberton, County of Burlington

Prepared as of December 31, 2011

	<u>Gross</u>	<u>Deduction</u>	<u>Net</u>
1. (a) Total Bonds and Notes for School Purposes	\$ - (50011-00)		
(b) Less Applicable Deductions		\$ - (50012-00)	
(c) Net Debt for School Purposes			\$ - (50013-00)
2. (a) Total Bonds and Notes for Self-Liquidating Purposes	\$ 6,477,841.50 (50014-00)		
(b) Less Applicable Deductions		\$ 6,477,841.50 (50015-00)	
(c) Net Debt for Self-Liquidating Purposes			\$ - (50016-00)
3. (a) Total Other Bonds and Notes	\$ 24,383,527.07 (50017-00)		
(b) Less Applicable Deductions		\$ 1,241,634.24 (50018-00)	
(c) Net Debt for Other Purposes			\$ 23,141,892.83 (50019-00)
Total Gross Debt-	\$ 30,861,368.57 (50020-00)		
Total Deductions		\$ 7,719,475.74 (50021-00)	
4. TOTAL NET DEBT December 31, 2011			\$ 23,141,892.83 (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	\$ 1,701,000,746.00
(2) 2010 Equalized Valuation Real Property with Improvements plus assessed valuation of class II R.R. property	\$ 1,633,454,982.00
(3) 2011 Equalized Valuation Real Property with Improvements plus assessed valuation of class II R.R. property	\$ 1,568,416,087.00
5. EQUALIZED VALUATIONS BASIS - Average of (1), (2), and (3).	\$ 1,634,290,605.00

### 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):

One and Forty Two One-Hundredths per cent ( 1.42 % )  
(50039-00)

## AFFIDAVIT

STATE OF NEW JERSEY )  
(County of Burlington ) ss.

Robert D. Benick , being duly sworn, deposes and says:

Deponent is the chief financial officer of the Township of Pemberton , County of Burlington here and in the statement hereinafter mentioned called "the municipality" or "the 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.

Name:   
Title: Chief Financial Officer

Subscribed and sworn to before me

## BONDS AND NOTES FOR SCHOOL PURPOSES

### School District Other Than Regional School District

Strike out one

(Municipality (Type I)  
(Type II School District))

1. TERM BONDS	(50111-00)	\$ _____	
2. SERIAL BONDS			
(a) Issued	(50112-00)	\$ _____	
(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		\$ _____	(50116-00)

### Regional School District

5. SERIAL BONDS			
(a) Issued	(50117-00)	\$ _____	
(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 REGIONAL SCHOOL BONDS AND NOTES		\$ _____	(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

% OF VALUATIONS APPORTIONED TO EACH MUNICIPALITY			APPORTIONMENT OF DEBT - December 31, 2011			
Municipality	Average Equalized Valuations	%	Serial Bonds Issued	Temp. Bonds-Notes Issued		Authorized But not Issued
Totals	\$ -		\$ -			

**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)

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. N/A per centum of average of equalized valuations"  
(50221-00) \$ 65,371,624.20  
as stated in Line 5, Page 1 (50214-00)

Instruction re: Line 4.

Use applicable per centum as follows:

2 1/2% Kindergarten or Grade 1 through Grade 6

3% Kindergarten or Grade 1 through Grade 8

3 1/2 % 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) \$ 65,371,624.20
7. School Debt as shown by Line 4, Page 2. (50216-00) \$ -
8. Deduction for School Debt included in Line 4, Page 2  
(smaller of Line 6 or 7). (50217-00) \$ -
9. Regional School Debt as shown by Line 7, Page 2. (50218-00) \$ -

Page Total

\$ -  
(50219-00)

## BONDS AND NOTES FOR SELF-LIQUIDATING PURPOSES

### A. WATER 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)	\$	<u>509,383.00</u>
3. Refunding Bonds (N.J.S.A.40A:2-52)			
(a) Issued	(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)			
(a) Issued	(503 8-00)	\$	_____
(b) Authorized but not issued	(503 9-00)	\$	_____
6. Other			
(a) Issued	(503 10-00)	\$	<u>2,042,433.50</u>
(b) Authorized but not issued	(503 11-00)	\$	_____
7. Total		\$	<u>2,551,816.50</u> (503 0-00)

### B. SEWER SYSTEM

(Insert Applicable Utility)

8. Term bonds	(503 1-00)	\$	_____
9. Serial bonds			
(a) Issued	(503 2-00)	\$	<u>3,926,025.00</u>
(b) Authorized but not issued	(503 3-00)	\$	_____
10. Refunding Bonds (N.J.S.A.40A:2-52)			
(a) Issued	(503 4-00)	\$	_____
(b) Authorized but not issued	(503 5-00)	\$	_____
11. Bond anticipation notes			
(a) Issued	(503 6-00)	\$	_____
(b) Authorized but not issued	(503 7-00)	\$	_____
12. Capital Notes (N.J.S.A.40A:2-8)			
(a) Issued	(503 8-00)	\$	_____
(b) Authorized but not issued	(503 9-00)	\$	_____
13. Other			
(a) Issued	(503 10-00)	\$	_____
(b) Authorized but not issued	(503 11-00)	\$	_____
14. Total		\$	<u>3,926,025.00</u> (503 0-00)

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

Total \$ \_\_\_\_\_

Page Total \$ 6,477,841.50

# DEDUCTIONS APPLICABLE TO BONDS AND NOTES FOR SELF-LIQUIDATING PURPOSES

## 1. WATER SYSTEM

(Insert Applicable Utility)

(a) Gross Water System Debt	(504 1-00)	\$	<u>2,551,816.50</u>	
(b) Less: Deficit (Capitalized at 5%)				
(Line 9 or line 11, Page 11)				
0.00 times 20	(504 2-00)	\$	<u>-</u>	
(c) Deduction	(504 3-00)	\$	<u>2,551,816.50</u>	
(d) Plus: Cash held to Pay Bonds and Notes included in 2(a) above	(504 4-00)	\$	<u>                    </u>	
(e) Total Deduction				\$ <u>2,551,816.50</u> (504 5-00)

## 2. SEWER SYSTEM

(Insert Applicable Utility)

(a) Gross Sewer System Debt	(504 1-00)	\$	<u>3,926,025.00</u>	
(b) Less: Deficit (Capitalized at 5%)				
(Line 20 or line 22, Page 11)				
0.00 times 20	(504 2-00)	\$	<u>-</u>	
(c) Deduction	(504 3-00)	\$	<u>3,926,025.00</u>	
(d) Plus: Cash held to Pay Bonds and Notes included in 2(a) above	(504 4-00)	\$	<u>                    </u>	
(e) Total Deduction				\$ <u>3,926,025.00</u> (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.**

## OTHER BONDS AND NOTES

### 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) 2002 General Obligation Bonds _____	\$ 705,000.00
(2) 2010 General Obligation Bonds _____	\$ 4,244,000.00
(3) 2011 Refunding Bonds _____	\$ 6,880,000.00
(4) _____	\$ _____
(5) _____	\$ _____
(6) _____	\$ _____
(7) _____	\$ _____
(8) _____	\$ _____
(9) _____	\$ _____
(10) _____	\$ _____
(11) _____	\$ _____
(12) _____	\$ _____
(13) _____	\$ _____
(14) _____	\$ _____
(15) _____	\$ _____
(16) _____	\$ _____
(17) _____	\$ _____

## OTHER BONDS AND NOTES

### 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		\$ <u>11,829,000.00</u> (50547-00)

#### (b) Authorized but not issued

(1)	Ord. 2005-21 Reconstruction of Dam and Kinsley Road	\$ <u>148,093.63</u>
(2)	Ord. 2008-17 Various Capital Improvements	\$ <u>488,660.00</u>
(3)	Ord. 2009-13 / 2010-2 Various Capital Improvements	\$ <u>639,821.00</u>
(4)	Ord. 2010-12 Improvements to Roads	\$ <u>952,000.00</u>
(5)	Ord. 2011-17 Improvements to Various Roads	\$ <u>950,000.00</u>
(6)	_____	\$ _____
(7)	_____	\$ _____
(8)	_____	\$ _____
(9)	_____	\$ _____
(10)	_____	\$ _____
(11)	_____	\$ _____
(12)	_____	\$ _____
(13)	_____	\$ _____

## OTHER BONDS AND NOTES

(b) Authorized but not issued

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

Total Serial Bonds Authorized but not Issued

\$ 3,178,574.63  
(50564-00)

4. Total Serial Bonds Issued and Authorized but not Issued

\$ 15,007,574.63  
(50565-00)



## OTHER BONDS AND NOTES

### 5. BOND ANTICIPATION NOTES (state purposes separately)

#### (a) Issued

(1) Ord. 2005-21 Reconstruction of Dam and Kinsley Road	\$ 2,300,000.00
(2) 2009-15 Improvements to Imagination Kingdom Park	\$ 200,000.00
(3)	\$
(4)	\$
(5)	\$
(6)	\$
(7)	\$
(8)	\$
(9)	\$
(10)	\$
(11)	\$
(12)	\$
(13)	\$
(14)	\$
(15)	\$
(16)	\$
(17)	\$
(18)	\$
(19)	\$
(20)	\$
(21)	\$
(22)	\$
(23)	\$
(24)	\$
(25)	\$
(26)	\$
(27)	\$
(28)	\$
Bond Anticipation Notes Issued	\$ 2,500,000.00 (50625-00)

## OTHER BONDS AND NOTES

### 5. BOND ANTICIPATION NOTES (state purposes separately)

#### (b) Authorized but not issued

(1)	_____	\$	_____
(2)	_____	\$	_____
(3)	_____	\$	_____
(4)	_____	\$	_____
(5)	_____	\$	_____
(6)	_____	\$	_____
(7)	_____	\$	_____
(8)	_____	\$	_____
(9)	_____	\$	_____
(10)	_____	\$	_____
(11)	_____	\$	_____
(12)	_____	\$	_____
(13)	_____	\$	_____
(14)	_____	\$	_____
(15)	_____	\$	_____
(16)	_____	\$	_____
(17)	_____	\$	_____
(18)	_____	\$	_____
(19)	_____	\$	_____
(20)	_____	\$	_____
(21)	_____	\$	_____
(22)	_____	\$	_____
(23)	_____	\$	_____
(24)	_____	\$	_____
(25)	_____	\$	_____
(26)	_____	\$	_____
(27)	_____	\$	_____
(28)	_____	\$	_____

Bond Anticipation Notes Authorized but not Issued

\$ \_\_\_\_\_

(50661-00)

## OTHER BONDS AND NOTES

### 7. MISCELLANEOUS BONDS AND NOTES (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) <u>NJ Environmental Infrastructure Loan Payable</u>	(50713-00)	\$ 333,050.25
(4) <u>Green Acres Trust Loan</u>	(50714-00)	\$ 686,428.32
(5) <u>Burlington County Lease Agreements</u>	(50715-00)	\$ 3,231,567.50
(6) <u>Department of Environmental Protection</u>	(50716-00)	\$ 2,624,906.37
Miscellaneous Bonds and Notes Issued		<u>\$ 6,875,952.44</u> (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		<u>\$ -</u>

### 8. Total Miscellaneous Bonds and Notes Issued and Authorized but not Issued

\$ 6,875,952.44  
(50726-00)

## 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 shown on Line 2 on Page 6

(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) Reserve to Pay Debt	\$ 1,041,634.24
(2) Excess Bond Anticipation Note Proceeds	\$ 200,000.00
(3)	_____

\$ 1,241,634.24  
(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)

2. Bonds authorized by another Public Body to be guaranteed by the Municipality

(50844-00)

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))

(50848-00)

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)

(50851-00)

5. Refunding Bonds (N.J.S.A. 40A:2-52)

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

**WATER UTILITY**

(Insert Applicable Utility)

- |   |            |    |                             |
|---|------------|----|-----------------------------|
| 1. Total Cash Receipts from Fees, Rents, Fund Balance Anticipated,<br>Interest on Investments and Other Charges for Year    | (509 1-00) | \$ | <u>1,909,591.57</u>         |
| 2. Operating and Maintenance Cost   | (509 2-00) | \$ | <u>1,108,359.00</u>         |
| 3. Debt Service per Water Accounts  |            |    |                             |
| (a) Interest  | (509 3-00) | \$ | <u>92,662.74</u>            |
| (b) Notes   | (509 4-00) |    | <u>                    </u> |
| (c) Serial Bonds  | (509 5-00) | \$ | <u>104,500.00</u>           |
| (d) Lease Agreement   | (509 6-00) | \$ | <u>116,101.00</u>           |
| 4. Debt Service per Current Budget<br>(N.J.S.A. 40A:2-52)   |            |    |                             |
| (a) Interest on _____   |            |    |                             |
| Refunding Bonds   | (509 7-00) |    | <u>                    </u> |
| (b) _____ Refunding Bonds   | (509 8-00) |    | <u>                    </u> |
| 5. Anticipated Deficit in Dedicated<br>_____ Assessment Budget  | (509 9-00) |    | <u>                    </u> |
| 6. Total Debt Service   | (510 0-00) | \$ | <u>313,263.74</u>           |
| 7. Total Deductions (Line 2 plus Line 6)  | (510 1-00) | \$ | <u>1,421,622.74</u>         |
| 8. Excess in Revenues (Line 1 minus Line 7)   | (510 2-00) | \$ | <u>487,968.83</u>           |
| 9. Deficit in Revenues (Line 7 minus Line 1)  | (510 3-00) | \$ | <u>-</u>                    |
| 10. Total Debt Service (Line 6)   | (510 4-00) | \$ | <u>313,263.74</u>           |
| 11. Deficit (smaller of Line 9 or Line 10) to Page 5<br>If Excess in Revenues (Line 8) all WATER Utility Debt is Deductible | (510 5-00) | \$ | <u>-</u>                    |

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**SEWER UTILITY**

(Insert Applicable Utility)

- |   |            |    |                             |
|---|------------|----|-----------------------------|
| 12. Total Cash Receipts from Fees, Rents, Fund Balance Anticipated,<br>Interest on Investments and Other Charges for Year | (509 1-00) | \$ | <u>575,640.00</u>           |
| 13. Operating and Maintenance Cost  | (509 2-00) |    | <u>                    </u> |
| 14. Debt Service  |            |    |                             |
| (a) Interest  | (509 3-00) | \$ | <u>210,085.93</u>           |
| (b) Notes   | (509 4-00) |    | <u>                    </u> |
| (c) Serial Bonds  | (509 5-00) | \$ | <u>363,909.00</u>           |
| (d) Sinking Fund Requirement  | (509 6-00) |    | <u>                    </u> |
| 15. Debt Service per Current Budget<br>(N.J.S.A. 40A:2-52)  |            |    |                             |
| (a) Interest on _____   |            |    |                             |
| Refunding Bonds   | (509 7-00) |    | <u>                    </u> |
| (b) _____ Refunding Bonds   | (509 8-00) |    | <u>                    </u> |
| 16. Anticipated Deficit in Dedicated  |            |    |                             |

**SPECIAL DEBT STATEMENT**  
**BORROWING POWER AVAILABLE UNDER N.J.S.A.40A:2-7(f)**

1. Balance of debt incurring capacity as of December 31, 2010 under N.J.S.A. 40:1-16(d)		_____ (51100-00)
2. Obligations heretofore authorized during 2011 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 (g)	(51103-00)	_____
Total	(51104-00)	\$ _____ -
3. Less 2011 authorizations repealed during 2011	(51105-00)	_____
4. Net authorizations during 2011		\$ _____ - (51106-00)
5. Balance of debt incurring capacity as of December 31, 2011 under N.J.S.A. 40:1-16(d)		_____ (51107-00)

I, the 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 on \_\_\_\_\_ 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