

ANNUAL DEBT STATEMENT

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

of the Township of Berlin, County of Camden

Prepared as of June 30, 2010

	<u>Gross</u>	<u>Deduction</u>	<u>Net</u>
1. (a) Total Bonds and Notes for School Purposes	\$ 5,777,000.00 (50011-00)		
(b) Less Applicable Deductions		\$ 5,777,000.00 (50012-00)	
(c) Net Debt for School Purposes			\$ - (50013-00)
2. (a) Total Bonds and Notes for Self-Liquidating Purposes	\$ 6,975,500.00 (50014-00)		
(b) Less Applicable Deductions		\$ 6,975,500.00 (50015-00)	
(c) Net Debt for Self-Liquidating Purposes			\$ - (50016-00)
3. (a) Total Other Bonds and Notes	\$ 16,116,333.82 (50017-00)		
(b) Less Applicable Deductions		\$ 1,341,286.07 (50018-00)	
(c) Net Debt for Other Purposes			\$ 14,775,047.75 (50019-00)
Total Gross Debt-	\$ 28,868,833.82 (50020-00)		
Total Deductions		\$ 14,093,786.07 (50021-00)	
4. TOTAL NET DEBT JUNE 30, 2010			\$ 14,775,047.75 (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) 2007 Equalized Valuation Real Property with Improvements plus assessed valuation of class II R.R. property	\$ 582,880,138.00
(2) 2008 Equalized Valuation Real Property with Improvements plus assessed valuation of class II R.R. property	\$ 598,738,237.00
(3) 2009 Equalized Valuation Real Property with Improvements plus assessed valuation of class II R.R. property	\$ 584,546,247.00
5. EQUALIZED VALUATIONS BASIS - Average of (1), (2), and (3).	\$ 588,721,540.67

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):

Two and fifty one one-hundredths _____ per cent (2.51 %)
(50039-00)

AFFIDAVIT

STATE OF NEW JERSEY)
County of Camden) ss.

Lori A. Campisano, being duly sworn, deposes and says:

Deponent is the chief financial officer of the Township of Berlin, County of Camden 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 June 30, 2010 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: *Lori A. Campisano*

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

1. WATER SYSTEM

(Insert Applicable Utility)

(a) Gross Water System Debt	(504 1-00)	\$	_____ -	
(b) Less: Deficit (Capitalized at 5%)				
(Line 9 or line 11, Page 11)				
0.00 times 20	(504 2-00)	\$	_____ -	
(c) Deduction	(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. SEWER SYSTEM

(Insert Applicable Utility)

(a) Gross Sewer System Debt	(504 1-00)	\$	_____ 6,975,500.00	
(b) Less: Deficit (Capitalized at 5%)				
(Line 20 or line 22, Page 11)				
0.00 times 20	(504 2-00)	\$	_____ -	
(c) Deduction	(504 3-00)	\$	_____ 6,975,500.00	
(d) Plus: Cash held to Pay Bonds and Notes included in 2(a) above	(504 4-00)	\$	_____	
(e) Total Deduction				\$ _____ 6,975,500.00 (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

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>5,603,500.00</u> (50547-00)

(b) Authorized but not issued

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

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

\$ _____
(50564-00)

4. Total Serial Bonds Issued and Authorized but not Issued

\$ 5,603,500.00
(50565-00)

OTHER BONDS AND NOTES

5. BOND ANTICIPATION NOTES (state purposes separately)

(a) Issued

(1) <u>Various Capital Improvements -- Ord 2005-1</u>	\$ <u>185,000.00</u>
(2) <u>Various Capital Improvements -- Ord 2006-1</u>	\$ <u>539,000.00</u>
(3) <u>Various Capital Improvements -- Ord 2006-9</u>	\$ <u>264,000.00</u>
(4) <u>Various Capital Improvements -- Ord 2007-8</u>	\$ <u>590,000.00</u>
(5) <u>Demolition of Municipal Building -- Ord 2007-10</u>	\$ <u>200,000.00</u>
(6) <u>Various Capital Improvements -- Ord 2008-7</u>	\$ <u>590,000.00</u>
(7) <u>Acquisition & Renovations to Real Property -- Ord. 2009-2</u>	\$ <u>3,000,000.00</u>
(8) <u>Acquisition & Renovations to Real Property -- Ord. 2009-2</u>	\$ <u>4,950,000.00</u>
(9) _____	\$ _____
(10) _____	\$ _____
(11) _____	\$ _____
(12) _____	\$ _____
(13) _____	\$ _____
(14) _____	\$ _____

(b) Authorized but not issued

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

OTHER BONDS AND NOTES

5. BOND ANTICIPATION NOTES (state purposes separately)

(a) Issued

(15)	_____	\$ _____
(16)	_____	\$ _____
(17)	_____	\$ _____
(18)	_____	\$ _____
(19)	_____	\$ _____
(20)	_____	\$ _____
(21)	_____	\$ _____
(22)	_____	\$ _____
(23)	_____	\$ _____
(24)	_____	\$ _____
(25)	_____	\$ _____
(26)	_____	\$ _____
(27)	_____	\$ _____
(28)	_____	\$ _____
	Bond Anticipation Notes Issued	\$ <u>10,318,000.00</u> (50625-00)

(b) Authorized but not issued

(15)	_____	\$ _____
(16)	_____	\$ _____
(17)	_____	\$ _____
(18)	_____	\$ _____
(19)	_____	\$ _____
(20)	_____	\$ _____
(21)	_____	\$ _____
(22)	_____	\$ _____
(23)	_____	\$ _____
(24)	_____	\$ _____
(25)	_____	\$ _____
(26)	_____	\$ _____
(27)	_____	\$ _____
(28)	_____	\$ _____

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) Green Trust Loans	(50713-00)	\$ 194,833.82	
(4) Infrastructure Trust	(50714-00)	_____	
(5) _____	(50715-00)	_____	
Miscellaneous Bonds and Notes Issued			<u>\$ 194,833.82</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

\$ 194,833.82
(50726-00)

(Set forth in the following form, the figures showing whether the self-liquidating utility(s) have supported themselves during State fiscal year 2010)

(Insert Applicable Utility)

1. Total Cash Receipts from Fees, Rents, Fund Balance Anticipated, Interest on Investments and Other Charges for Year		(509 1-00) _____
2. Operating and Maintenance Cost	(509 2-00)	_____
3. 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)	_____
6. 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 If Excess in Revenues (Line 8) all _____ Utility Debt is Deductible		(510 5-00) \$ _____ -

SEWER UTILITY

(Insert Applicable Utility)

12. Total Cash Receipts from Fees, Rents, Fund Balance Anticipated, Interest on Investments and Other Charges for Year		(509 1-00) \$ 1,139,104.09
13. Operating and Maintenance Cost	(509 2-00)	\$ 537,100.00
14. Debt Service		
(a) Interest	(509 3-00)	\$ 309,278.26
(b) Notes	(509 4-00)	_____
(c) Serial Bonds	(509 5-00)	265,000.00
(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		

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

1. Balance of debt incurring capacity as of June 30, 2009 under N.J.S.A. 40:1-16(d)	(51100-00)
2. Obligations heretofore authorized during SFY 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 (g)	(51103-00) _____
Total	(51104-00) \$ _____ -
3. Less SFY 2009 authorizations repealed during SFY 2010	(51105-00) _____
4. Net authorizations during SFY 2010	\$ _____ - (51106-00)
5. Balance of debt incurring capacity as of June 30, 2010 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 _____, 2010.

Director