

# 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, 2007

	<u>Gross</u>	<u>Deduction</u>	<u>Net</u>
1. (a) Total Bonds and Notes for School Purposes	\$ 3,464,000.00 (50011-00)		
(b) Less Applicable Deductions		\$ 3,464,000.00 (50012-00)	
(c) Net Debt for School Purposes			\$ - (50013-00)
2. (a) Total Bonds and Notes for Self-Liquidating Purposes	\$ 7,702,068.28 (50014-00)		
(b) Less Applicable Deductions		\$ 7,702,068.28 (50015-00)	
(c) Net Debt for Self-Liquidating Purposes			\$ - (50016-00)
3. (a) Total Other Bonds and Notes	\$ 9,591,589.92 (50017-00)		
(b) Less Applicable Deductions		\$ 1,590,989.90 (50018-00)	
(c) Net Debt for Other Purposes			\$ 8,000,600.02 (50019-00)
Total Gross Debt-	\$ 20,757,658.20 (50020-00)		
Total Deductions		\$ 12,757,058.18 (50021-00)	
<b>4. TOTAL NET DEBT JUNE 30, 2007</b>			<b>\$ 8,000,600.02</b> (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) 2004 Equalized Valuation Real Property with Improvements plus assessed valuation of class II R.R. property	\$ 395,182,737.00
(2) 2005 Equalized Valuation Real Property with Improvements plus assessed valuation of class II R.R. property	\$ 447,981,709.00
(3) 2006 Equalized Valuation Real Property with Improvements plus assessed valuation of class II R.R. property	\$ 528,221,006.00
<b>5. EQUALIZED VALUATIONS BASIS - Average of (1), (2), and (3).</b>	<b>\$ 457,128,484.00</b>

### 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 seventy five one-hundredths \_\_\_\_\_ per cent ( 1.75 % )  
(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, 2007 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  
Title: Chief Financial Officer  
Address: 170 Bate Avenue  
W. Berlin, N.J. 08091  
Phone: 856-767-1854 ext 220  
Fax: 856-768-6613

Subscribed and sworn to before me  
this 5 day of July, 2007  
Mary E Trout  
Notary Public of New Jersey

**MARY E. TROUT**  
**NOTARY PUBLIC OF NEW JERSEY**  
My Commission Expires **March 7, 2010**

NOTE - One copy must be filed not later than July 31, 2007 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.

# BONDS AND NOTES FOR SCHOOL PURPOSES

## School District Other Than Regional School District

Strike out one

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

1. TERM BONDS	(50111-00)	\$	
2. SERIAL BONDS			
(a) Issued	(50112-00)	\$	3,464,000.00
(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		\$	3,464,000.00 (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		\$	

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 - June 30, 2007			
Municipality	Average Equalized Valuations	%	Serial Bonds Issued	Temp. Bonds-Notes Issued		Authorized But not Issued
Totals						

Page Total \$ 3,464,000.00  
(50122-00)

# 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.		\$	<u>                    </u> (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.		\$	<u>                    </u> (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.		\$	<u>                    </u> (50213-00)
4. 3.00 per centum of average of equalized valuations (50221-00) as stated in Line 5, Page 1		\$	<u>13,713,854.52</u> (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)	\$	<u>                    </u>
6. Total	(50215-00)	\$	<u>13,713,854.52</u>
7. School Debt as shown by Line 4, Page 2.	(50216-00)	\$	<u>3,464,000.00</u>
8. Deduction for School Debt included in Line 4, Page 2 (smaller of Line 6 or 7).		(50217-00) \$	<u>3,464,000.00</u>
9. Regional School Debt as shown by Line 7, Page 2.		(50218-00) \$	<u>                    -</u>

Page Total

\$ 3,464,000.00  
(50219-00)

**BONDS AND NOTES FOR SELF-LIQUIDATING PURPOSES**

**A.**

(Insert Applicable Utility)

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

**B. SEWER SYSTEM**

(Insert Applicable Utility)

8. Term bonds	(503 1-00)	\$ _____	
9. Serial bonds	(503 2-00)	\$ <u>7,702,068.28</u>	
(a) Issued			
(b) Authorized but not issued	(503 3-00)	\$ _____	
10. Refunding Bonds (N.J.S.A.40A:2-52)	(503 4-00)	\$ _____	
(a) Issued			
(b) Authorized but not issued	(503 5-00)	\$ _____	
11. Bond anticipation notes	(503 6-00)	\$ _____	
(a) Issued			
(b) Authorized but not issued	(503 7-00)	\$ _____	
12. Capital Notes (N.J.S.A.40A:2-8)	(503 8-00)	\$ _____	
(a) Issued			
(b) Authorized but not issued	(503 9-00)	\$ _____	
13. Other	(503 10-00)	\$ _____	
(a) Issued			
(b) Authorized but not issued	(503 11-00)	\$ _____	
14. Total			\$ <u>7,702,068.28</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

\$ 7,702,068.28  
(50409-00)

# 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)	_____	\$ _____
(2)	General Obligation Bonds 1997 Issue	\$ 1,065,000.00
(3)	Refunding Bonds - 1997	\$ 160,000.00
(4)	General Obligation Bonds 2001 Issue	\$ 2,276,565.00
(5)	General Obligation Bonds - Open Space -2001 Issue	\$ 417,435.00
(6)	Restructured Bonds of 2003	\$ 765,000.00
(7)	General Obligation Bonds -- 2005 Issue	\$ 1,880,035.02
(8)	Open Space Bonds -- 2005 Issue	\$ 944,964.98
(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>7,509,000.00</u> (50547-00)

(b) Authorized but not issued

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



# OTHER BONDS AND NOTES

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

### (a) Issued

(1) <u>Various Capital Improvements -- Ord 2005-1</u>	\$	<u>235,000.00</u>
(2) <u>Various Capital Improvements -- Ord 2006-1</u>	\$	<u>565,000.00</u>
(3) _____	\$	_____
(4) _____	\$	_____
(5) _____	\$	_____
(6) _____	\$	_____
(7) _____	\$	_____
(8) _____	\$	_____
(9) _____	\$	_____
(10) _____	\$	_____
(11) _____	\$	_____
(12) _____	\$	_____
(13) _____	\$	_____
(14) _____	\$	_____

### (b) Authorized but not issued

(1) <u>Completion of Various Roads &amp; Streetscape -- 2006-9</u>	\$	<u>264,000.00</u>
(2) <u>Completion of Various Capital Improvements and the Acquisition of Various Pieces of Equipment in the Township -- 2007-8</u>	\$	<u>590,000.00</u>
(3) <u>Demolition of Existing Township Municipal Building -- 2007-10</u>	\$	<u>200,000.00</u>
(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>800,000.00</u> (50625-00)

(b) Authorized but not issued

(15)		\$ _____
(16)		\$ _____
(17)		\$ _____
(18)		\$ _____
(19)		\$ _____
(20)		\$ _____
(21)		\$ _____
(22)		\$ _____
(23)		\$ _____
(24)		\$ _____
(25)		\$ _____
(26)		\$ _____
(27)		\$ _____
(28)		\$ _____
	Bond Anticipation Notes Authorized but not Issued	\$ <u>1,054,000.00</u> (50661-00)

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

\$ 1,854,000.00  
(50662-00)

## 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) Green Trust Loans	(50713-00)	\$ 228,589.92	
(4) Infrastructure Trust	(50714-00)		
(5) _____	(50715-00)		
Miscellaneous Bonds and Notes Issued			<u>\$ 228,589.92</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**

\$ 228,589.92  
(50726-00)



*(Set forth in the following form, the figures showing whether the self-liquidating utility(s) have supported themselves during State fiscal year 2007)*

(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)	\$ 1,053,054.54
13. Operating and Maintenance Cost	(509 2-00)	\$ 480,090.00
14. Debt Service		
(a) Interest	(509 3-00)	\$ 371,796.84
(b) Notes	(509 4-00)	_____
(c) Serial Bonds	(509 5-00)	195,333.89
(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)	_____
17. Total Debt Service	(510 0-00)	\$ 567,130.73
18. Total Deductions (Line 13 plus Line 17)	(510 1-00)	\$ 1,047,220.73
19. Excess in Revenues (Line 12 minus Line 18)	(510 2-00)	\$ 5,833.81
20. Deficit in Revenues (Line 18 minus Line 12)	(510 3-00)	\$ _____ -
21. Total Debt Service (Line 17)	(510 4-00)	\$ 567,130.73
22. Deficit (smaller of Line 20 or Line 21) to Page 5 If Excess in Revenues (Line 19) all Sewer Utility Debt is Deductible	(510 5-00)	\$ _____ -

(If Municipality has other utilities or enterprises, additional pages are to be added to this statement.)

**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, 2006 under N.J.S.A. 40:1-16(d)		(51100-00)
2. Obligations heretofore authorized during SFY 2007 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 2007 authorizations repealed during SFY 2007	(51105-00)	_____
4. Net authorizations during SFY 2007		\$ _____ - (51106-00)
5. Balance of debt incurring capacity as of June 30, 2007 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 \_\_\_\_\_, 2007.

\_\_\_\_\_  
Director