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## State of New Jersey Department of Community Affairs Annual Debt Statement

1919 **1919 Stanhope Borough - County of Sussex** Date Prepared: 26-01-2013

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

Name: <u>Dana Mooney</u>	Phone: <u>973-347-0159</u>
Title: <u>Chief Financial Officer</u>	Fax: <u>973-347-6058</u>
Address: <u>77 Main Street</u>	Email: <u>dmooney@stanhopenj.gov</u>
<u>Stanhope, NJ 07874</u>	CFO Cert #: <u>N0398</u>

Dana Mooney, being duly sworn, deposes and says: Deponent is the Chief Financial Officer of 1919 Stanhope Borough - County of Sussex 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
<b>Total Bonds and Notes for Local School Purposes</b>	\$ 3,069,000.00	\$ 3,069,000.00	\$ -
<b>Total Bonds and Notes for Regional School Purposes</b>	\$ -	\$ -	\$ -
<b>Total Bonds and Notes for the Water Utility</b>	\$ 2,647,500.00	\$ 2,647,500.00	\$ -
<b>Total Bonds and Notes for the Sewer Utility</b>	\$ 134,000.00	\$ 134,000.00	\$ -
	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -
<b>Municipal/County General Obligations</b>	\$ 2,136,955.00	\$ 24,471.73	\$ 2,112,483.27
<b>2 Total</b>	\$ 7,987,455.00	\$ 5,874,971.73	\$ 2,112,483.27

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>		
<u>2010</u>	Equalized Valuation Real Property with Improvements plus assessed valuation of Class II RR Property	\$ 385,350,968.00
<u>2011</u>	Equalized Valuation Real Property with Improvements plus assessed valuation of Class II RR Property	\$ 376,249,812.00
<u>2012</u>	Equalized Valuation Real Property with Improvements plus assessed valuation of Class II RR Property	\$ 350,357,275.00

4 Equalized Valuation Basis - Average of (1), (2) and (3)..... \$ 370,652,685.00

5 Net Debt expressed as a percentage of such equalized valuation basis is: % 0.570%

## BONDS AND NOTES FOR LOCAL SCHOOL PURPOSES

Local School District Type (select one):	Type II
1 Term Bonds	\$ -
2 Serial Bonds	
(a) Issued	\$ 3,069,000.00
(b) Authorized but not issued	\$ -
3 Temporary Notes	
(a) Issued	\$ -
(b) Authorized but not issued	\$ -
4 Total Bonds and Notes	\$ 3,069,000.00

### 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 above.

5 Sinking funds on hand for bonds shown as Line 1 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. \$ -

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. \$ -

8 % of average of equalized valuations \$ 370,652,685.00 3.00% \$ 11,119,580.55

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)) \$ -

10 Total Potential Deduction \$ 11,119,580.55

**Total Allowable Deduction** **\$ 3,069,000.00**

## BONDS AND NOTES FOR REGIONAL SCHOOL PURPOSES 1

Regional School District

1	TERM BONDS			
2	SERIAL BONDS			
	(a) Issued		\$ -	
	(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		\$ -	

### 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	\$ 370,652,685.00	4.00%	\$ 14,826,107.40
	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		\$ 14,826,107.40	
	<b>Total Allowable Deduction</b>		<b>\$ -</b>	

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
1919 Stanhope Borough - County of Sussex	\$ 370,652,685.00	21.15%	\$ -	\$ -	\$ -
1904 Byram Township - County of Sussex	\$ 1,085,615,063.00	61.95%	\$ -	\$ -	\$ -
1428 Netcong Borough - County of Morris	\$ 296,224,930.00	16.90%	\$ -	\$ -	\$ -
	\$ -	0.00%	\$ -	\$ -	\$ -
	\$ -	0.00%	\$ -	\$ -	\$ -
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	\$ -	0.00%	\$ -	\$ -	\$ -
	\$ -	0.00%	\$ -	\$ -	\$ -
	\$ -	0.00%	\$ -	\$ -	\$ -
	\$ -	0.00%	\$ -	\$ -	\$ -
	\$ -	0.00%	\$ -	\$ -	\$ -
	\$ -	0.00%	\$ -	\$ -	\$ -
<b>Totals</b>	<b>\$ 1,752,492,678.00</b>	<b>100.00%</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>



## BONDS AND NOTES FOR UTILITY FUND

### IV. Water

### Utility

1.	Term bonds	\$	-
2.	Serial bonds		
	(a) Issued		
	(b) Authorized but not issue	\$	-
3.	Bond Anticipation Notes		
	(a) Issued	\$	167,500.00 ✓
	(b) Authorized but not issued	\$	2,480,000.00 ✓
4.	Capital Notes (N.J.S.A. 40A:2-8)		
	(a) Issued	\$	-
	(b) Authorized but not issued	\$	-
5.	Other		
	(a) Issued	\$	-
	(b) Authorized but not issued	\$	-
6.	Total		\$ 2,647,500.00

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

#### Self-Liquidating Utility Calculation

1.	Total Cash Receipts from Fees, Rents or Other Charges for Year	\$	616,507.11
2.	Operating and Maintenance Cost	\$	482,985.00
3.	Debt Service		
	(a) Interest	\$	2,290.32
	(b) Notes	\$	70,000.00
	(c) Serial Bonds	\$	-
	(d) Sinking Fund Requirements	\$	-
4.	Debt Service per Current Budget (N.J.S.A. 40A:2-52)		
	(a) Interest on Refunding Bonds	\$	-
	(b) Refunding Bonds	\$	-
5.	Anticipated Deficit in Dedicated Assessment Budget	\$	-
6.	Total Debt Service	\$	72,290.32
7.	Total Deductions (Line 2 plus Line 6)	\$	555,275.32
8.	Excess in Revenues (Line 1 minus Line 7)	\$	61,231.79
9.	Deficit in Revenues (Line 7 minus Line 1)	\$	-
10.	Total Debt Service (Line 6)	\$	72,290.32
11.	Deficit (smaller of Line 9 or Line 10)	\$	-
	If Excess in Revenues (Line 8) all Utility Debt is Deductible		
(a)	Gross <u>Water</u> System Debt	\$	2,647,500.00
(b)	Less: Deficit (Capitalized at 5%), (Line 9 or line 11)		
	\$ - times 20	\$	-
(c)	Deduction	\$	-
(d)	Plus: Cash held to Pay Bonds and Notes included in 2 (a) above	\$	-
(e)	Total Deduction (Deficit in revenues)	\$	-
	<b><u>Total Allowable Deduction</u></b>	\$	2,647,500.00

## BONDS AND NOTES FOR UTILITY FUND

### IV. Sewer

### Utility

1.	Term bonds	\$	-
2.	Serial bonds		
	(a) Issued	\$	-
	(b) Authorized but not issue		
3.	Bond Anticipation Notes		
	(a) Issued	\$	74,000.00 ✓
	(b) Authorized but not issued	\$	60,000.00 ✓
4.	Capital Notes (N.J.S.A. 40A:2-8)		
	(a) Issued	\$	-
	(b) Authorized but not issued	\$	-
5.	Other		
	(a) Issued	\$	-
	(b) Authorized but not issued	\$	-
6.	Total		\$ 134,000.00

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

#### Self-Liquidating Utility Calculation

1.	Total Cash Receipts from Fees, Rents or Other Charges for Year		\$ 1,142,864.87
2.	Operating and Maintenance Cost	\$	979,359.00
3.	Debt Service		
	(a) Interest	\$	1,342.32
	(b) Notes	\$	90,000.00
	(c) Serial Bonds	\$	-
	(d) Sinking Fund Requirements	\$	-
4.	Debt Service per Current Budget (N.J.S.A. 40A:2-52)		
	(a) Interest on Refunding Bonds	\$	-
	(b) Refunding Bonds	\$	-
5.	Anticipated Deficit in Dedicated Assessment Budget	\$	-
6.	Total Debt Service	\$	91,342.32
7.	Total Deductions (Line 2 plus Line 6)		\$ 1,070,701.32
8.	Excess in Revenues (Line 1 minus Line 7)		\$ 72,163.55
9.	Deficit in Revenues (Line 7 minus Line 1)		\$ -
10.	Total Debt Service (Line 6)		\$ 91,342.32
11.	Deficit (smaller of Line 9 or Line 10)		\$ -

If Excess in Revenues (Line 8) all Utility Debt is Deductible

(a)	Gross <u>Sewer</u> System Debt	\$	134,000.00
(b)	Less: Deficit (Capitalized at 5%), (Line 9 or line 11)		
	\$ - times 20	\$	-
(c)	Deduction	\$	-
(d)	Plus: Cash held to Pay Bonds and Notes included in 2 (a) above	\$	-
(e)	Total Deduction (Deficit in revenues)	\$	-

#### Total Allowable Deduction

\$ 134,000.00

## BONDS AND NOTES FOR UTILITY FUND

### IV. None

### Utility

1.	Term bonds	\$	-	
2.	Serial bonds			
	(a) Issued	\$	-	
	(b) Authorized but not issue	\$	-	
3.	Bond Anticipation Notes			
	(a) Issued	\$	-	
	(b) Authorized but not issued	\$	-	
4.	Capital Notes (N.J.S.A. 40A:2-8)			
	(a) Issued	\$	-	
	(b) Authorized but not issued	\$	-	
5.	Other			
	(a) Issued	\$	-	
	(b) Authorized but not issued	\$	-	
6.	Total			\$ -

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

#### Self-Liquidating Utility Calculation

1.	Total Cash Receipts from Fees, Rents or Other Charges for Year			\$ -
2.	Operating and Maintenance Cost	\$	-	
3.	Debt Service			
	(a) Interest	\$	-	
	(b) Notes	\$	-	
	(c) Serial Bonds	\$	-	
	(d) Sinking Fund Requirements	\$	-	
4.	Debt Service per Current Budget (N.J.S.A. 40A:2-52)			
	(a) Interest on Refunding Bonds	\$	-	
	(b) Refunding Bonds	\$	-	
5.	Anticipated Deficit in Dedicated Assessment Budget	\$	-	
6.	Total Debt Service	\$	-	
7.	Total Deductions (Line 2 plus Line 6)			\$ -
8.	Excess in Revenues (Line 1 minus Line 7)			\$ -
9.	Deficit in Revenues (Line 7 minus Line 1)			\$ -
10.	Total Debt Service (Line 6)			\$ -
11.	Deficit (smaller of Line 9 or Line 10)			\$ -
If Excess in Revenues (Line 8) all Utility Debt is Deductible				
(a)	Gross <u>None</u> System Debt	\$	-	
(b)	Less: Deficit (Capitalized at 5%), (Line 9 or line 11)			
	\$ - times 20	\$	-	
(c)	Deduction	\$	-	
(d)	Plus: Cash held to Pay Bonds and Notes included in 2 (a) above	\$	-	
(e)	Total Deduction (Deficit in revenues)	\$	-	
<b><u>Total Allowable Deduction</u></b>				\$ -

## BONDS AND NOTES FOR UTILITY FUND

### IV. None Utility

1.	Term bonds	\$	-
<hr/>			
2.	Serial bonds		
(a)	Issued	\$	-
(b)	Authorized but not issue	\$	-
<hr/>			
3.	Bond Anticipation Notes		
(a)	Issued	\$	-
(b)	Authorized but not issued	\$	-
<hr/>			
4.	Capital Notes (N.J.S.A. 40A:2-8)		
(a)	Issued	\$	-
(b)	Authorized but not issued	\$	-
<hr/>			
5.	Other		
(a)	Issued	\$	-
(b)	Authorized but not issued	\$	-
<hr/>			
6.	Total		\$ -

### DEDUCTIONS APPLICABLE TO BONDS AND NOTES FOR SELF-LIQUIDATING PURPOSES Self-Liquidating Utility Calculation

1.	Total Cash Receipts from Fees, Rents or Other Charges for Year	\$	-
<hr/>			
2.	Operating and Maintenance Cost	\$	-
<hr/>			
3.	Debt Service		
(a)	Interest	\$	-
(b)	Notes	\$	-
(c)	Serial Bonds	\$	-
(d)	Sinking Fund Requirements	\$	-
<hr/>			
4.	Debt Service per Current Budget (N.J.S.A. 40A:2-52)		
(a)	Interest on Refunding Bonds	\$	-
(b)	Refunding Bonds	\$	-
<hr/>			
5.	Anticipated Deficit in Dedicated Assessment Budget	\$	-
<hr/>			
6.	Total Debt Service	\$	-
<hr/>			
7.	Total Deductions (Line 2 plus Line 6)	\$	-
<hr/>			
8.	Excess in Revenues (Line 1 minus Line 7)	\$	-
<hr/>			
9.	Deficit in Revenues (Line 7 minus Line 1)	\$	-
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10.	Total Debt Service (Line 6)	\$	-
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11.	Deficit (smaller of Line 9 or Line 10)	\$	-
<hr/>			
If Excess in Revenues (Line 8) all Utility Debt is Deductible			
(a)	Gross <u>None</u> System Debt	\$	-
<hr/>			
(b)	Less: Deficit (Capitalized at 5%), (Line 9 or line 11)		
	\$ - times 20	\$	-
<hr/>			
(c)	Deduction	\$	-
<hr/>			
(d)	Plus: Cash held to Pay Bonds and Notes included in 2 (a) above	\$	-
<hr/>			
(e)	Total Deduction (Deficit in revenues)	\$	-
<hr/>			
<b><u>Total Allowable Deduction</u></b>			<b><u>\$ -</u></b>

# OTHER BONDS, NOTES AND LOANS - Page 1

**1 TERM BONDS (state purposes separately)**

(1)		\$	-
(2)		\$	-
(3)		\$	-
(4)		\$	-
(5)		\$	-
<b>Total Term Bonds</b>			\$ -

**2 SERIAL BONDS (state purposes separately)**

**(a) Issued**

(1)		\$	-
(2)		\$	-
(3)		\$	-
(4)		\$	-
(5)		\$	-
(6)		\$	-
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(27)		\$	-
(28)		\$	-
(29)		\$	-
(30)		\$	-
(31)		\$	-
(32)		\$	-
(33)		\$	-
(34)		\$	-
(35)		\$	-
<b>Total Serial Bonds Issued</b>			\$ -

**(b) Bonds Authorized but not Issued**

(1)		\$	-
(2)		\$	-
(3)		\$	-
(4)		\$	-
(5)		\$	-
<b>Total Serial Bonds Authorized but not Issued</b>			\$ -

**3 Total Serial Bonds Issued and Authorized but not Issued**

	\$ -
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**OTHER BONDS, NOTES AND LOANS - Page 2**

**4 BOND ANTICIPATION NOTES (state purposes separately)**

**(a) Issued**

(1)	Ord 05-09 Acquisition of New Fire Truck	\$ 260,000.00
(2)	Ord 05-10 Acquisition of New and Additional Fire	
(3)	Fighting Equipment	\$ 20,000.00
(4)	Ord 06-13 Acquisition of New Police Equipment	\$ 40,000.00
(5)	Ord 07-02 Improv. of Elm Street and Grove Road	\$ 189,900.00
(6)	Ord 07-05 Improvement of the Municipal Building	\$ 162,600.00
(7)	Ord 07-06 Acquisition of New and Additional	
(8)	Equipment	\$ 23,302.40
(9)	Ord 07-09 Improvement to Various Roads	\$ 137,700.00
(10)	Ord 07-12 Various Improvements	\$ 33,842.45
(11)	Ord 08-02 Improvements to Various Roads	\$ 62,000.00
(12)	Ord 08-03 Improvements to Main St and Grove Rd	\$ 137,600.00
(13)	Ord 08-09 Various Improvements	\$ 80,000.00
(14)	Ord 09-13 Improvements on Main St - Phase II	\$ 37,255.15
(15)	Ord 09-08 Various Improvements	\$ 201,095.00
(16)	Ord 10-04 Various Improvements	\$ 271,500.00
(17)	Ord 10-13 Acquisition of New Equipment	\$ 81,950.00
(18)	Ord 11-13 Acquisition of Fire Equipment	\$ 35,200.00
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Bond Anticipation Notes Issued

\$ 1,773,945.00 ✓

**OTHER BONDS, NOTES AND LOANS - Page 3a**

**4 BOND ANTICIPATION NOTES (state purposes separately)**

**(b) Authorized but not issued**

(1)	Ord 05-09 Acquisition of New Fire Truck	\$	7,211.00	✓
(2)	Ord 06-03 Acquisition of New Police Equipment	\$	8,350.09	✓
(3)	Ord 09-08 Various Improvements	\$	6,448.91	✓
(4)	Ord 12-15 Various Improvements	\$	341,000.00	
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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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Bond Anticipation Notes Authorized but not Issued \$ 363,010.00

**5 Total Bond Anticipation Notes Issued and Authorized but not Issued** **\$ 2,136,955.00**

# 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 \_\_\_\_\_
- (4) Infrastructure Trust \_\_\_\_\_
- (5) \_\_\_\_\_

**Miscellaneous Bonds, Notes and Loans Issued** \$                     -

**(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** \$                     -

## DEDUCTIONS APPLICABLE TO OTHER BONDS AND NOTES

1. Amounts held or to be held for the sole purpose of paying general bonds and notes included			
(a)	Sinking funds on hand for term bonds		
	(1) _____	\$	-
			\$ -
	Funds on 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		
	(1) <u>Reserve to Pay Debt Service</u>	\$	24,471.73
	(2) _____	\$	-
	(3) _____	\$	-
			\$ 24,471.73
	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		
	(1) _____	\$	-
	(2) _____	\$	-
	(3) _____	\$	-
			\$ -
	Accounts receivable from other public authorities applicable only to the payment of any part of the gross debt not otherwise deductible		
	(1) _____	\$	-
	(2) _____	\$	-
			\$ -
2. Bonds authorized by another Public Body to be guaranteed by the municipality			\$ -
3. Bonds issued and bonds authorized by 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 18A:64A-22.8)			\$ -
5. Refunding Bonds (N.J.S.A 40A:2-52)			
	(1) _____	\$	-
	(2) _____	\$	-
			\$ -
<b>Total Deductions Applicable to Other Bonds and Notes</b>			<b>\$ 24,471.73</b>



**SPECIAL DEBT STATEMENT BORROWING POWER  
AVAILABLE UNDER NJSA 40A:2-7(f)**

1. Balance of debt incurring capacity December 31, 2011 (NJSA 40:1-16(d))	\$	-
2. Obligations heretofore authorized during 2012 in excess of debt limitation and pursuant to:		
(a) NJSA 40A:2-7, paragraph (d)	\$	-
(b) NJSA 40A:2-7, paragraph (f)	\$	-
(c) NJSA 40A:2-7, paragraph (g)	\$	-
Total	\$	-
3. Less 2012 authorizations repealed during 2012	\$	-
4. Net authorizations during 2012	\$	-
5. Balance of debt incurring capacity December 31, 2012 (NJSA 40:1-16(d))	\$	-

# Obligations NOT Included in Gross Debt

## I Capital Leases and Other Comittments

(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)		\$	-
(29)		\$	-
(30)		\$	-
(31)		\$	-
(32)		\$	-
(33)		\$	-
(34)		\$	-
(35)		\$	-
(36)		\$	-
(37)		\$	-
(38)		\$	-
(39)		\$	-
(40)		\$	-
(41)		\$	-
(42)		\$	-
(43)		\$	-
(44)		\$	-
(45)		\$	-
(46)		\$	-
(47)		\$	-
(48)		\$	-
(49)		\$	-
(50)		\$	-

Total Leases and Other Comittments

\$                      -

# Obligations NOT Included in Gross Debt

## 2 Guarantees NOT included in Gross Debt - Public and Private

(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)		\$	-
(29)		\$	-
(30)		\$	-
(31)		\$	-
(32)		\$	-
(33)		\$	-
(34)		\$	-
(35)		\$	-
(36)		\$	-
(37)		\$	-
(38)		\$	-
(39)		\$	-
(40)		\$	-
(41)		\$	-
(42)		\$	-
(43)		\$	-
(44)		\$	-
(45)		\$	-
(46)		\$	-
(47)		\$	-
(48)		\$	-
(49)		\$	-
(50)		\$	-

Total Guarantees NOT included in Gross Debt - Public and Private

\$                     -

169-10

RESOLUTION TO CANCEL GENERAL CAPITAL BALANCES

WHEREAS, certain General Capital Improvement appropriation balances remain dedicated to projects now completed and/or cancelled; and

WHEREAS, the Finance Officer certifies that it is necessary to formally cancel said balances so that the unexpended balances may be returned to either Capital Improvement Fund or Surplus, and unused debt authorizations and grant receivables may be canceled;

NOW THEREFORE, BE IT RESOLVED, by the Borough Council of the Borough of Stanhope, County of Sussex, State of New Jersey, that the following unexpended and dedicated balances of General Capital Appropriations be canceled:

Ord. #	Project Description	Amount Cancelled	
		Funded	Unfunded
05-09	Acquisition of Fire Truck		\$ 7,210.87
06-13	Acquisition of Police Equipment		8,353.93
09-08	Fire Department Gear Racks		953.85
09-08	Generator – DPW Garage		5,495.06
10-05	Administration – Recording System	\$1,287.12	
10-05	Fire Dept. – MSA Cylinders	292.20	
To be canceled to Capital Fund Balance:			\$ 0.00
To be canceled to Capital Improvement Fund:			\$ 1,579.32
To Reduce Deferred Charges to Future Taxation-Unfunded:			\$22,013.71

9/14/10

**Borough of Stanhope**  
 77 Main Street, Stanhope, NJ 07874  
 Dana J. Mooney, CFO  
 (873) 347-0159 Ext. 13  
 EMAIL dmooney@stanhope.nj.gov

**BOND ANTICIPATION NOTES ISSUED JUNE 3, 2010**

ORDINANCE #	ORIGINAL AMOUNT ISSUED	ORIGINAL DATE OF ISSUE	NOTES OUTSTANDING AS OF 6/30/10	NEW DEBT FOR NOTE	RATE OF INTEREST	PRINCIPAL PAYMENT DUE	EXCESS PROCEEDS	NOTES OUTSTANDING AS OF 6/30/11	RATE OF INTEREST
2002-8	\$269,000.00		\$56,000.00		1.4250%	\$6,000.00		\$0.00	
2003-1	\$100,900.00		\$30,000.00		1.4250%	\$0,000.00		\$0.00	
2003-10	\$173,000.00		\$82,055.00		1.4250%	\$82,055.00		\$0.00	
2003-11	\$33,000.00		\$0.00		1.4250%			\$0.00	
2004-05 SUPPLEMENTAL	\$15,000.00		\$0.00		1.4250%			\$0.00	
2004-13/2009-13	\$72,300.00		\$24,000.00		1.4250%	\$7,230.00		\$16,770.00	
2004-14	\$33,000.00		\$0.00		1.4250%			\$0.00	
2005-9	\$571,000.00		\$426,000.00		1.4250%	\$49,889.13	\$7,210.87	\$368,900.00	
2005-10	\$47,600.00		\$36,000.00		1.4250%	\$4,760.00		\$31,240.00	
2005-11	\$85,000.00		\$0.00		1.4250%			\$0.00	
2005-12	\$200,000.00		\$104,000.00		1.4250%	\$60,000.00		\$44,000.00	
2006-13	\$66,600.00		\$55,600.00		1.4250%	\$62.16	\$8,353.83	\$47,183.91	
2007-2	\$259,000.00		\$231,000.00		1.4250%	\$20,000.00		\$211,000.00	
2007-5	\$224,700.00		\$198,700.00		1.4250%	\$18,000.00		\$180,700.00	
2007-6/2009-13	\$36,000.00		\$34,000.00		1.4250%	\$0.00		\$34,000.00	
2007-9	\$238,000.00		\$153,000.00		1.4250%	\$0.00		\$153,000.00	
2007-12/2009-13	\$73,000.00		\$71,000.00		1.4250%	\$0.00		\$71,000.00	
2008-02	\$71,000.00		\$69,000.00		1.4250%	\$0.00		\$69,000.00	
2008-03	\$161,900.00		\$152,900.00		1.4250%	\$0.00		\$152,900.00	
2008-09	\$92,000.00		\$89,000.00		1.4250%	\$0.00		\$89,000.00	
2008-10	\$82,000.00		\$0.00		1.4250%	\$0.00		\$0.00	
2008-11	\$120,000.00		\$120,000.00		1.4250%	\$0.00		\$120,000.00	
2009-07	\$57,000.00		\$57,000.00		1.4250%	\$57,000.00		\$0.00	
2009-08	\$230,000.00		\$230,000.00		1.4250%	\$0.00	\$6,448.91	\$223,551.09	
2010-03	\$237,500.00			\$237,500.00	1.4250%	\$0.00		\$237,500.00	
2010-04	\$285,000.00			\$285,000.00	1.4250%	\$0.00		\$285,000.00	
2010-13	\$85,500.00			\$85,500.00	1.4250%	\$0.00		\$85,500.00	
<b>TOTAL:</b>			\$2,221,255.00	\$608,000.00	1.4250%	\$386,996.29	\$22,013.71	\$2,420,245.00	

**TOTAL AMOUNT OF NEW BOND ANTICIPATION NOTES - TO MATURE :** **6/3/11**

<b>NEW ORDINANCES</b>	
CURRENT	
WATER	
SEWER	

SCHEDULED	\$ 269,996.29
PRINCIPAL	\$ 57,000.00
PAYDOWN	\$ 60,000.00
<b>TOTAL</b>	<b>\$ 386,996.29</b>

<b>Interest Due</b>	<b>\$33,318.83</b>
Janney Montgomery 6/3/10	
CURRENT	\$1,940,255.00
WATER	\$57,000.00
SEWER	\$224,000.00
<b>TOTAL</b>	<b>\$2,221,255.00</b>

**Borough of Stanhope**  
 77 Main Street, Stanhope, NJ 07874  
 Dana J. Mooney, CFO  
 (973) 347-0159 Ext. 13  
 EMAIL dmooney@stanhopenj.gov

**BOND ANTICIPATION NOTES ISSUED JUNE 3, 2011**

ORDINANCE #	ORIGINAL AMOUNT ISSUED	ORIGINAL DATE OF ISSUE	NOTES OUTSTANDING AS OF 6/3/11	NEW DEBT FOR NOTE	RATE OF INTEREST	PRINCIPAL PAYMENT DUE	EXCESS PROCEEDS	NOTES OUTSTANDING AS OF 6/01/12	RATE OF INTEREST
2004-13/2009-13	\$72,300.00		\$16,770.00		1.4000%	\$16,770.00		\$0.00	
2005-9	\$571,000.00		\$368,900.00		1.4000%	\$108,900.00		\$260,000.00	
2005-10	\$47,600.00		\$31,240.00		1.4000%	\$11,240.00		\$20,000.00	
2005-12	\$200,000.00		\$44,000.00		1.4000%	\$44,000.00		\$0.00	
2006-13	\$66,600.00		\$47,183.91		1.4000%	\$7,183.91		\$40,000.00	
2007-2	\$259,000.00		\$211,000.00		1.4000%	\$21,100.00		\$189,900.00	
2007-5	\$224,700.00		\$180,700.00		1.4000%	\$18,100.00		\$162,600.00	
2007-6/2009-13	\$38,000.00		\$34,000.00		1.4000%	\$3,500.00		\$30,500.00	
2007-9/2007-12	\$238,000.00		\$153,000.00		1.4000%	\$15,300.00		\$137,700.00	
2007-12/2009-13	\$73,000.00		\$71,000.00		1.4000%	\$7,100.00		\$63,900.00	
2008-02	\$161,900.00		\$69,000.00		1.4000%	\$7,000.00		\$62,000.00	
2008-03	\$92,000.00		\$152,900.00		1.4000%	\$15,300.00		\$137,600.00	
2008-09	\$120,000.00		\$89,000.00		1.4000%	\$9,000.00		\$80,000.00	
2008-11	\$230,000.00		\$120,000.00		1.4000%	\$46,000.00		\$74,000.00	
2009-08	\$237,500.00		\$223,551.09		1.4000%	\$22,456.09		\$201,095.00	
2010-03	\$285,000.00		\$237,500.00		1.4000%	\$70,000.00		\$167,500.00	
2010-04	\$85,500.00		\$85,500.00		1.4000%	\$13,500.00		\$271,500.00	
2010-13	\$0.00				1.4000%	\$3,550.00		\$81,950.00	
2011-13	\$0.00			\$35,200.00	1.4000%	\$0.00		\$35,200.00	
<b>TOTAL:</b>	\$3,073,100.00		\$2,420,245.00	\$35,200.00	1.4000%	\$440,000.00	\$0.00	\$2,015,445.00	

**TOTAL AMOUNT OF NEW BOND ANTICIPATION NOTES - TO MATURE :**

<b>NEW ORDINANCES</b>	
CURRENT	
WATER	
SEWER	

**MATURITY DATE:**

**6/1/12**

Interest Due	\$33,695.19
	\$28,105.42
	\$3,306.53
	\$2,283.24
	\$33,695.19
	83.41%
	9.81%
	6.78%
	100.00%

SCHEDULED	\$ 280,000.00
PRINCIPAL	\$ 70,000.00
PAYDOWN	\$ 90,000.00
	\$ 440,000.00

CURRENT	\$2,018,745.00
WATER	\$237,500.00
SEWER	\$164,000.00
	\$2,420,245.00