

ANNUAL DEBT STATEMENT

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

of the	<u>TOWNSHIP</u>	of	<u>HARDING</u>	County of	<u>MORRIS</u>
Prepared as of December 31, 2019					
			Gross	Deduction	Net
1. (a) Total Bonds and Notes for School Purposes			<u>0.00</u> (50011-00)		
(b) Less Applicable Deductions				<u>0.00</u> (50012-00)	
(c) Net Debt for School Purposes					<u>0.00</u> (50013-00)
2. (a) Total Bonds and Notes for Self-Liquidating Purposes			<u>0.00</u> (50014-00)		
(b) Less Applicable Deductions				<u>0.00</u> (50015-00)	
(c) Net Debt for Self-Liquidating Purposes					<u>0.00</u> (50016-00)
3. (a) Total Other Bonds and Notes			<u>6,212,850.00</u> (50017-00)		
(b) Less Applicable Deductions				<u>0.00</u> (50018-00)	
(c) Net Debt for Other Purposes					<u>6,212,850.00</u> (50019-00)
Total Gross Debt			<u>6,212,850.00</u> (50020-00)		
Total Deductions				<u>0.00</u> (50021-00)	
4. TOTAL NET DEBT DECEMBER 31, 2012					<u>6,212,850.00</u> (50022-00)

EQUALIZED VALUATION BASIS

Equalized valuation basis (the average of the equalized valuation 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) 2017 Equalized Valuation Real Property with Improvements plus assessed valuation of class II R.R. property	<u>2,197,538,190</u>
(1) 2018 Equalized Valuation Real Property with Improvements plus assessed valuation of class II R.R. property	<u>2,222,651,918</u>
(1) 2019 Equalized Valuation Real Property with Improvements plus assessed valuation of class II R.R. property	<u>2,254,358,371</u>
5. EQUALIZED VALUATION BASIS - Average of (1), (2), and (3).	<u>2,224,849,493</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):

<u>27/100 of One Percent</u>	per cent	<u>0.27%</u>
		<u>(50039-00)</u>

AFFIDAVIT

STATE OF NEW JERSEY}

County of MORRIS } ss.

HIMANSHU SHAH, being duly sworn, deposes and says:

Deponent is the chief financial officer of the TOWNSHIP OF HARDING, COUNTY OF MORRIS 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, 2012 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 _____ day of _____, 2020
_____ Notary Public of New Jersey

Name: Himanshu R. Shah
 Title: Chief Financial Officer
 Address: Blue Mill Road P.O. Box 666
New Vernon, New Jersey 07976
 Phone: 973-267-8000
 Fax: 973-349-1963

NOTE- One copy must be filed not later than January 31, 2013 with Division of Local Government Services, P.O.803, Trenton, N.J. 08625-0803. The code numbers in brackets () are for Division of Local Government Services use only.

BONDS AND NOTES FOR SELF- LIQUIDATING PURPOSES

A. SEWER UTILITY SYSTEM

(insert Applicable Utility)

1. Terms 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)			
(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. Total			NONE

			(503 0-00)

B. _____ SYSTEM

(insert Applicable Utility)

7. Terms 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)			
(a) Issued	(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)			
(a) Issued	(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 stated above)

Total _____

Page Total _____
(50409-00)

DEDUCTIONS APPLICABLE TO BONDS AND NOTES

FOR SELF-LIQUIDATING PURPOSES

1. **SEWER UTILITY SYSTEM**

(Insert Applicable Utility)

(a) Gross Sewer System Debt (504 1-00) _____

(b) Less: Deficit (Capitalized at 5%)

(Line 9 Or Line 11, Page 11)

\$ _____ 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. _____ **SYSTEM**

(Insert Applicable Utility)

(a) Gross _____ System Debt (504 1-00) _____

(b) Less: Deficit (Capitalized at 5%)

(Line 20 Or Line 22, Page 11)

\$ _____ 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)

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)

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)	<u>GENERAL IMPROVEMENT BONDS - 2008</u>	<u>4,535,000.00</u>
(3)	_____	_____
(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)	_____	_____

Total Serial Bonds Issued

4,535,000.00
(50547-00)

(b) Authorized but not issued

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

Total Serial Bonds Authorized but not Issued

(50564-00)
4,535,000.00
(50565-00)

4. Total Serial Bonds Issued and Authorized but not Issued

OTHER BONDS AND NOTES

5. BOND ANTICIPATION NOTES (state purposes separately)

(a) Issued

(1)	Land Acquisiton	1,677,850.00
(2)		
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
(10)		
(11)		
(12)		
(13)		
(14)		

Bond Anticipation Notes Issued	1,677,850.00
	(50625-00)

(b) Authorized but not issued

(1)		
(2)		
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
(10)		

Bond Anticipation Notes Authorized but not Issued	
	(50661-00)

6. Total Bond Anticipation Notes Issued and Authorized but not Issued	1,677,850.00
	(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)	_____
(4)	Infrastructure Trust	(50714-00)	_____
(5)	_____	(50715-00)	_____
	Miscellaneous Bonds and Notes Issued		_____

(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 and Notes Issued and Authorized but not Issued

_____ (50726-00)

Total of Pages 6, 7, 8 and 9

6,212,850.00
(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 shown on Line 2 on Page 6

(1)	_____	_____	

			(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 Notes	_____	
(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)

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)

(1)	_____	_____	
(2)	_____	_____	

			(50860-00)

Page Total

	(50849-00)

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

<u>Sewer</u>	<u>Utility</u>	
(Insert Applicable Utility)		
1. Total Cash Receipts from Fees, Rents or 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	(510 5-00)	_____
If Excess in Revenues (Line 8)all _____		Utility Debt is Deductible

<u>Utility</u>		
(Insert Applicable Utility)		
12. Total Cash Receipts from Fees, Rents or other Charges for Year	(509 1-00)	_____
13. Operating and Maintenance Cost	(509 2-00)	_____
14. 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)	_____
17. 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.)

SPECIAL DEBT STATEMENT

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

1. Balance of debt incurring capacity as of December 31, 2011 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 December 31, 2011 under 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 municipalities 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 Local Government Services of the Department of Community Affairs of the State of New Jersey this _____ day of _____, 2012.

Director