

ANNUAL DEBT STATEMENT

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

of the Town of Hammonton, County of Atlantic

Prepared as of December 31, 2011

	<u>Gross</u>	<u>Deduction</u>	<u>Net</u>
1. (a) Total Bonds and Notes for School Purposes	\$ 33,219,341.00 (50011-00)		
(b) Less Applicable Deductions		\$ 33,219,341.00 (50012-00)	
(c) Net Debt for School Purposes			\$ - (50013-00)
2. (a) Total Bonds and Notes for Self- Liquidating Purposes	\$ 26,063,669.48 (50014-00)		
(b) Less Applicable Deductions		\$ 26,063,669.48 (50015-00)	
(c) Net Debt for Self-Liquidating Purposes			\$ - (50016-00)
3. (a) Total Other Bonds and Notes	\$ 17,797,020.25 (50017-00)		
(b) Less Applicable Deductions		\$ - (50018-00)	
(c) Net Debt for Other Purposes			\$ 17,797,020.25 (50019-00)
Total Gross Debt-	\$ 77,080,030.73 (50020-00)		
Total Deductions		\$ 59,283,010.48 (50021-00)	
4. TOTAL NET DEBT DECEMBER 31, 2011			\$ 17,797,020.25 (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	\$ 1,469,260,961.00
(2) 2010 Equalized Valuation Real Property with Improvements plus assessed valuation of class II R.R. property	\$ 1,522,788,887.00
(3) 2011 Equalized Valuation Real Property with Improvements plus assessed valuation of class II R.R. property	\$ 1,411,600,333.00
5. EQUALIZED VALUATIONS BASIS - Average of (1), (2), and (3).	\$ 1,467,883,393.67
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):	
One and Twenty-one One-Hundredths _____ per cent (_____ 1.21 %)	(50039-00)

AFFIDAVIT

STATE OF NEW JERSEY)
County of Atlantic) ss.

Robert E. Scharlé, being duly sworn, deposes and says:

Deponent is the chief financial officer of the Town of Hammonton, County of Atlantic 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: Robert E. Scharlé
Title: Chief Financial Officer
Address: 100 Central Avenue
Hammonton, N.J. 08037

Subscribed and sworn to before me
this 20th day of January, 2012
Lori Ann Faisst
Notary Public of New Jersey

NOTE - One copy must be filed not later than January 31, 2012 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.

LORI ANN FAISST
NOTARY PUBLIC OF NEW JERSEY
My Commission Expires 5/22/2016

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)	\$	<u>5,486,762.83</u>
(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)	\$	<u>5,008,930.00</u>
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		\$	<u>10,495,692.83</u> (503 0-00)

B. SEWER SYSTEM

(Insert Applicable Utility)

7. Term bonds	(503 1-00)	\$	_____
8. Serial bonds			
(a) Issued	(503 2-00)	\$	<u>15,507,976.65</u>
(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)	\$	<u>60,000.00</u>
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		\$	<u>15,567,976.65</u> (503 0-00)
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**C. OTHER SELF-LIQUIDATING PURPOSES FROM
WHICH MUNICIPALITY DERIVES REVENUE**
(state on a separate sheet in the manner stated above)

Total		\$	_____
Page Total		\$	<u>26,063,669.48</u> (50409-00)

**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>10,495,692.83</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>10,495,692.83</u>
(d) Plus: Cash held to Pay Bonds and Notes included in 2(a) above	(504 4-00) \$ <u> </u>
(e) Total Deduction	\$ <u>10,495,692.83</u> (504 5-00)
2. SEWER SYSTEM	
(Insert Applicable Utility)	
(a) Gross Sewer System Debt	(504 1-00) \$ <u>15,567,976.65</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>15,567,976.65</u>
(d) Plus: Cash held to Pay Bonds and Notes included in 2(a) above	(504 4-00) \$ <u> </u>
(e) Total Deduction	\$ <u>15,567,976.65</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.

Page Total

\$ 26,063,669.48
(50499-00)

OTHER BONDS AND NOTES

1. TERM BONDS (state purposes separately)

(1)		\$
(2)		\$
(3)		\$
(4)	None	\$
(5)		\$
(6)		\$
(7)		\$
(8)		\$
2. Total Term Bonds		
	(50509-00)	\$

3. SERIAL BONDS (state purposes separately)

(a) Issued

(1)	General Bonds of 1997	\$
(2)	Pension Series Bonds 2004	\$
(3)	General Bonds of 2007	\$
(4)	General Bonds of 2009	\$
(5)	Refunding Bonds of 2009	\$
(6)		\$
(7)		\$
(8)		\$
(9)		\$
(10)		\$
(11)		\$
(12)		\$
(13)		\$
(14)		\$
(15)		\$
(16)		\$
(17)		\$
	1,490,000.00	\$
	820,000.00	\$
	5,500,000.00	\$
	7,375,000.00	\$
	1,315,000.00	\$
		\$
		\$
		\$
		\$
		\$
		\$
		\$
		\$
		\$

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

\$ 16,500,000.00
 (50547-00)

(b) Authorized but not issued

(1)	_____	\$ _____
(2)	None	\$ _____
(3)	_____	\$ _____
(4)	_____	\$ _____
(5)	_____	\$ _____
(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

\$ _____
(50564-00)

4. Total Serial Bonds Issued and Authorized but not Issued

\$ 16,500,000.00
(50565-00)

OTHER BONDS AND NOTES

5. BOND ANTICIPATION NOTES (state purposes separately)
(a) Issued

(1)	_____	\$ _____
(2)	_____	\$ _____
(3)	None	\$ _____
(4)	_____	\$ _____
(5)	_____	\$ _____
(6)	_____	\$ _____
(7)	_____	\$ _____
(8)	_____	\$ _____
(9)	_____	\$ _____
(10)	_____	\$ _____
(11)	_____	\$ _____
(12)	_____	\$ _____
(13)	_____	\$ _____
(14)	_____	\$ _____

(b) Authorized but not issued

(1)	Various Improvements Ord. 11-09	\$ 6,200.00
(2)	Various Improvements Ord. 22-09	\$ 10,010.00
(3)	Sidewalk Improvements to Bellevue Ave. Ord. 26-09	\$ 123,500.00
(4)	Renovation of Runway Apron	\$ 3,700.00
(5)	Renovation of Runway Apron	\$ 900.00
(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

			(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

			144,310.00
			(50661-00)

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

\$	_____	144,310.00
		(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 Acres Loan	\$ 1,152,710.25
(4)	(50714-00)
(5)	(50715-00)
Miscellaneous Bonds and Notes Issued	\$ 1,152,710.25
	<u>(50716-00)</u>

(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

	\$ 1,152,710.25
	<u>(50726-00)</u>

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 for Payment of Bonds _____
0.00
- (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

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))

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)

\$ _____
(50848-00)

Page Total

\$ _____
(50851-00)

\$ _____
(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>WATER UTILITY</u>		
<u>(Insert Applicable Utility)</u>		
1. Total Cash Receipts from Fees, Rents, Fund Balance Anticipated, Interest on Investments and Other Charges for Year		(509 1-00) \$ 1,872,947.64
2. Operating and Maintenance Cost		(509 2-00) \$ 971,876.64
3. Debt Service per Water and Sewer Accounts		
(a) Interest	(509 3-00) \$ 220,103.80	
(b) Notes	(509 4-00) _____	
(c) Serial Bonds	(509 5-00) \$ 376,528.60	
(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) \$ 596,632.40	
7. Total Deductions (Line 2 plus Line 6)	(510 1-00) \$ 1,568,509.04	
8. Excess in Revenues (Line 1 minus Line 7)	(510 2-00) \$ 304,438.60	
9. Deficit in Revenues (Line 7 minus Line 1)	(510 3-00) \$ -	
10. Total Debt Service (Line 6)	(510 4-00) \$ 596,632.40	
11. Deficit (smaller of Line 9 or Line 10) to Page 5 If Excess in Revenues (Line 8) all Water Utility Debt is Deductible	(510 5-00) \$ -	

<u>SEWER UTILITY</u>		
<u>(Insert Applicable Utility)</u>		
12. Total Cash Receipts from Fees, Rents, Fund Balance Anticipated, Interest on Investments and Other Charges for Year		(509 1-00) \$ 3,338,741.67
13. Operating and Maintenance Cost		(509 2-00) 1,448,841.61
14. Debt Service		
(a) Interest	(509 3-00) \$ 738,422.00	
(b) Notes	(509 4-00) _____	
(c) Serial Bonds	(509 5-00) \$ 991,164.42	
(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) \$ 1,729,586.42	
18. Total Deductions (Line 13 plus Line 17)	(510 1-00) \$ 3,178,428.03	
19. Excess in Revenues (Line 12 minus Line 18)	(510 2-00) \$ 160,313.64	
20. Deficit in Revenues (Line 18 minus Line 12)	(510 3-00) \$ -	
21. Total Debt Service (Line 17)	(510 4-00) \$ 1,729,586.42	
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 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, _____, 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