

ANNUAL DEBT STATEMENT

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

of the _____ TOWNSHIP of _____ PISCATAWAY _____, County of _____ MIDDLESEX _____
 Prepared as of June 30, 2009

	<u>Gross</u>	<u>Deduction</u>	<u>Net</u>
1. (a) Total Bonds and Notes for School Purposes	\$ 38,242,000.00		
(b) Less Applicable Deductions	(50011-00)	\$ 38,242,000.00	(50012-00)
(c) Net Debt for School Purposes			\$ 0.00
2. (a) Total Bonds and Notes for Self-Liquidating Purposes	\$ 8,240,250.00		
(b) Less Applicable Deductions	(50014-00)	\$ 5,862,143.80	(50015-00)
(c) Net Debt for Self-Liquidating Purpose:			\$ 2,378,106.20
3. (a) Total Other Bonds, Notes and Loans	\$ 63,259,370.00		
(b) Less Applicable Deductions	(50017-00)	\$ 0.00	(50018-00)
(c) Net Debt Other Purposes			\$ 63,259,370.00
Total Gross Debt	\$ 109,741,620.00		
Total Deductions	(50020-00)	\$ 44,104,143.80	(50021-00)
4. TOTAL NET DEBT JUNE 30, 2009			\$ 65,637,476.20
			(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) 2006 Equalized Valuation Real Property with Improvements plus assessed valuation of class II R.R. property
- (2) 2007 Equalized Valuation Real Property with Improvements plus assessed valuation of class II R.R. property
- (3) 2008 Equalized Valuation Real Property with Improvements plus assessed valuation of class II R.R. property
- 5. **EQUALIZED VALUATION BASIS - Average of (1), (2) and (3).**
- 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):
NINETY SEVEN HUNDRETHS OF ONE _____ percent **0.97%**
 (50039-00)

STATE OF NEW JERSEY _____
 County of _____ MIDDLESEX _____ ss.

_____, being duly sworn, deposes and says:

Deponent is the Chief Financial Officer of the _____ TOWNSHIP of _____ PISCATAWAY County of _____ MIDDLESEX 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, 2009 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 5th day of August, 2009.

 Notary Public of New Jersey

Name: DAVID MARSHALL
 Title: Chief Financial Officer
 Address: 455 HOES LANE
 PISCATAWAY, NJ 09954
 Phone: (732) 562-2316
 Fax: (732) 562-8455

NOTE - Two originals must be filed not later than July 31, 2009 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.

ANN NOLAN
 NOTARY PUBLIC OF NEW JERSEY
 My Commission Expires April 23, 2011

AFFIDAVIT

BONDS AND NOTES FOR SCHOOL PURPOSES

School District *Other Than* Regional School District

Issued by {Municipality (Type I)} Strike out one
 {Type II School District}

- 1. TERM BONDS (50111-00) \$ _____
- 2. SERIAL BONDS
 - (a) Issued (50112-00) \$ 38,242,000.00
 - (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 \$ 38,242,000.00
 (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 \$ _____
 (50121-00)

N.J.S.A. 40A:2-43 reads in part as follows: "Gross debt of a municipality shall include that amount of the total of all the bonds and notes issued by any school district including the are 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

	APPORTIONMENT OF DEBT - June 30, 2008				
% OF VALUATIONS APPORTIONED TO EACH MUNICIPALITY	Average Equalized Valuations	%	Serial Bonds Issued	Temp. Bond-Notes Issued	Authorized But not Issued
Municipality					
Totals					

SFY 2009

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.

\$ (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.

\$ (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.

\$ (50213-00)

4. 4.00% per centum of average of equalized valuations (50221-00) as stated in Line 5, Page 1

\$ 271,188,344.24
(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 8

3 1/2% Kindergarten or Grade 1 through Grade 9

4% Kindergarten or Grade 1 through Grade 12

4.00% % 6,779,708,606.00
(50222-00)

5. Additional State School Building Aid Bonds (N.J.S.A. 18A:58-33.4(d)) \$ (50220-00)

6. Total (50215-00) \$ 271,188,344.24

7. School Debt as shown by Line 4, Page 2. (50216-00) \$ 38,242,000.00

8. Deduction for School Debt included in Line 4, Page 2 (Smaller of Line 6 or 7)

(50217-00) \$ 38,242,000.00

9. Regional School Debt as shown by Line 7, Page 2

(50218-00) \$

Page Total

\$ 38,242,000.00
(50219-00)

BONDS AND NOTES FOR SELF-LIQUIDATING PURPOSES

A.	SEWER _____ SYSTEM		
	(insert Applicable Utility)		
1.	Term Bonds	(502 1-00) \$	_____
2.	Serial Bonds		
	(a) Issued	(502 2-00) \$	3,541,000.00
	(b) Authorized but not Issued	(502 3-00) \$	3,174,250.00
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.	Other: NJ E.D.A. Infrastructure Loans		
	(a) Issued	(503 10-00) \$	_____
	(b) Authorized but not Issued	(503 11-00) \$	_____
7.	Total	\$	<u>6,715,250.00</u> (503 0-00)
B.	SENIOR HOUSING _____ SYSTEM		
	(insert Applicable Utility)		
8.	Term Bonds	(503 1-00) \$	_____
9.	Serial Bonds		
	(a) Issued	(503 2-00) \$	_____
	(b) Authorized but not Issued	(503 3-00) \$	_____
10.	Refunding Bonds (N.J.S.A. 40A:2-52)		
	(a) Issued	(503 4-00) \$	1,525,000.00
	(b) Authorized but not Issued	(503 5-00) \$	_____
11.	Bond Anticipation Notes		
	(a) Issued	(503 6-00) \$	_____
	(b) Authorized but not Issued	(503 7-00) \$	_____
12.	Capital Notes (N.J.S.A. 40A:2-8)		
	(a) Issued	(503 8-00) \$	_____
	(b) Authorized but not Issued	(503 9-00) \$	_____
13.	Other: NJ E.D.A. Infrastructure Loans		
	(a) Issued	(503 10-00) \$	_____
	(b) Authorized but not Issued	(503 11-00) \$	_____
14.	Total	\$	<u>1,525,000.00</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	\$	<u>8,240,250.00</u> (50409-00)

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

1. <u>SEWER</u> <u>SYSTEM</u>			
(Insert Applicable Utility)			
(a) Gross	<u>SEWER</u>	System Debt	(504 1-00) \$ <u>6,715,250.00</u>
(b) Less: Deficit (Capitalized at 5%)			
	(Line 9 or line 11, Page 11)		
	\$ <u>118,905.31</u>	times 20	(504 2-00) \$ <u>2,378,106.20</u>
(c) Deduction			
(d) Plus: Cash held to Pay Bonds and Notes included in 2(a) above			
(e) Total Deduction			
			\$ <u>4,337,143.80</u> (504 5-00)
2. <u>SENIOR HOUSING</u> <u>SYSTEM</u>			
(Insert Applicable Utility)			
(a) Gross	<u>SENIOR HOUSING</u>	System Debt	(504 1-00) \$ <u>1,525,000.00</u>
(b) Less: Deficit (Capitalized at 5%)			
	(Line 20 or line 22, Page 11)		
	\$ _____	times 20	(504 2-00) \$ _____
(c) Deduction			
(d) Plus: Cash held to Pay Bonds and Notes included in 2(a) above			
(e) Total Deduction			
			\$ <u>1,525,000.00</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.

OTHER BONDS, NOTES AND LOANS

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)	<u>\$15,5000 General Improvement Bonds - 2007</u>	\$ <u>14,700,000.00</u>
(2)	<u>\$9,659,000 General Improvement Bonds -2004</u>	\$ <u>6,759,000.00</u>
(3)	<u>\$7,520,000 General Improvement Bonds - 2002</u>	\$ <u>4,720,000.00</u>
(4)	<u>\$5,765,000 General Improvement Bonds - 2001</u>	\$ <u>3,665,000.00</u>
(5)	<u>\$6,165,000 General Improvement Bonds - 1998</u>	\$ <u>1,080,000.00</u>
(6)	<u>\$17,710,000 General Improvement Bonds - 2009</u>	\$ <u>17,710,000.00</u>
(7)	<u>\$2,290,000 Tax Appeal Refunding Bonds - 2009</u>	\$ <u>2,290,000.00</u>
(8)	_____	\$ _____
(9)	_____	\$ _____
(10)	_____	\$ _____
(11)	_____	\$ _____
(12)	_____	\$ _____
(13)	_____	\$ _____
(14)	_____	\$ _____
(15)	_____	\$ _____
(16)	_____	\$ _____
(17)	_____	\$ _____

OTHER BONDS, NOTES AND LOANS

3. SERIAL BONDS (Continued)

(a) Issued		
(18)	_____	\$ _____
(19)	_____	\$ _____
(20)	_____	\$ _____
(21)	_____	\$ _____
(22)	_____	\$ _____
(23)	_____	\$ _____
(24)	_____	\$ _____
(25)	_____	\$ _____
(26)	_____	\$ _____
(27)	_____	\$ _____
(28)	_____	\$ _____
(29)	_____	\$ _____
(30)	_____	\$ _____
(31)	_____	\$ _____
Total Serial Bonds Issued		\$ 50,924,000.00
		(50547-00)

(b) Authorized but not Issued

(1) <u>Ord 04-52, 05-40 Various Capital Projects</u>	\$ 89,725.00
(2) <u>Ord 05-11 Various Capital Improvements</u>	\$ 213,470.00
(3) <u>Ord 05-41/ 06-14: Various Capital Improvements</u>	\$ 1,078,475.00
(4) <u>Ord 06-04: Various Capital Improvements</u>	\$ 50,500.00
(5) <u>Ord: 06-26 William Street Improvements</u>	\$ 204,000.00
(6) <u>Ord: 06-36 Various Capital Improvements</u>	\$ 3,909,000.00
(7) <u>Ord: 06-48 Various Capital Improvements</u>	\$ 547,000.00
(8) <u>Ord: 07-02 Various Capital Improvements</u>	\$ 275,000.00
(9) <u>Ord: 07-33 Various Capital Improvements</u>	\$ 2,115,000.00
(10) <u>Ord: 09-04 Various Capital Improvements</u>	\$ 3,853,200.00
(11)	\$ _____
(12)	\$ _____
(13)	\$ _____
(14)	\$ _____
(15)	\$ _____
(16)	\$ _____
(17)	\$ _____
(18)	\$ _____
(19)	\$ _____
Total Serial Bonds Authorized but not Issued	\$ 12,335,370.00
	(50564-00)

4. Total Serial Bonds Issued and Authorized but not Issued

	\$ 63,259,370.00
	(50565-00)

OTHER BONDS, NOTES AND LOANS

5. BOND ANTICIPATION NOTES (state purposes separately)

(1)	_____	\$ _____
(2)	_____	\$ _____
(3)	_____	\$ _____
(4)	_____	\$ _____
(5)	_____	\$ _____
(6)	_____	\$ _____
(7)	_____	\$ _____
(8)	_____	\$ _____
(9)	_____	\$ _____
(10)	_____	\$ _____
(11)	_____	\$ _____
(12)	_____	\$ _____
(13)	_____	\$ _____
(14)	_____	\$ _____
Bond Anticipation Notes Issued		\$ <u>0.00</u>
		(50625-00)

(b) Authorized but not Issued

(1)	_____	\$ _____
(2)	_____	\$ _____
(3)	_____	\$ _____
(4)	_____	\$ _____
(5)	_____	\$ _____
(6)	_____	\$ _____
(7)	_____	\$ _____
(8)	_____	\$ _____
(9)	_____	\$ _____
(10)	_____	\$ _____
Bond Anticipation Notes Authorized but not Issued		\$ <u>(50661-00)</u>
6. Total Bond Anticipation Notes Issued and Authorized but not Issued		\$ <u>0.00</u>
		(50662-00)

OTHER BONDS, NOTES AND LOANS

7. 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)	(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, Notes and Loans Issued		\$ _____
		<u>0.00</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, Notes and Loans Issued

	\$ _____
	<u>0.00</u>
	(50726-00)

8. Total Miscellaneous Bonds, Notes and Loans Issued and Authorized but not Issued

Total of Pages 6, 7, 8 and 9	\$ _____
	63,259,370.00
	<u>(50799-00)</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) _____	\$ _____
	\$ _____ (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) _____	\$ _____
(2) _____	\$ _____
(3) _____	\$ _____
 - (c) Estimates 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) _____	\$ _____
 - (d) Accounts receivable from other public authorities applicable only to the payment of any part of the gross debt not otherwise deductible

(1) _____	\$ _____ (50834-00)
(2) _____	\$ _____
 2. Bonds authorized by another Public Body to be guaranteed by the municipality

(1) _____	\$ _____
(2) _____	\$ _____
 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)]

(1) _____	\$ _____
	\$ _____ (50843-00)
	\$ _____ (50844-00)
	\$ _____ (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)

(1) _____	\$ _____
(2) _____	\$ _____ (50851-00)
 5. Refunding Bonds (N.J.S.A. 40A:2-52)

(1) _____	\$ _____
(2) _____	\$ _____ (50860-00)
- Page Total \$ _____ 0.00 (50849-00)

(Set forth in the following form, the figures showing whether the self-liquidating utility(s) have supported themselves during fiscal year 2009)

BONDS AND NOTES FOR SELF-LIQUIDATING PURPOSES

SEWER UTILITY
(insert Applicable Utility)

1. Total Cash Receipts from Fees, Rents or Other Charges for Year	(509 1-00) \$	<u>7,606,512.01</u>
2. Operating and Maintenance Cost	(509 2-00) \$	<u>6,875,826.58</u>
3. Debt Service per Sewer Accounts	(509 3-00) \$	<u>139,325.00</u>
(a) Interest	(509 4-00) \$	<u>25,000.00</u>
(b) Notes	(509 5-00) \$	<u>85,000.00</u>
(c) Serial Bonds	(509 6-00) \$	_____
(d) Sinking Fund Requirement		_____
4. Debt Service per Current Budget (N.J.S.A. 40A:2-52)	(509 7-00) \$	_____
(a) Interest on Refunding Bonds	(509 8-00) \$	_____
(b) _____ Refunding Bonds	(509 9-00) \$	_____
5. Anticipated Deficit in Dedicated _____ Assessment Budget		_____
6. Total Debt Service	(510 0-00) \$	<u>249,325.00</u>
7. Total Deductions (Line 2 plus Line 6)	(510 1-00) \$	<u>7,125,151.58</u>
8. Excess in Revenues (Line 1 minus Line 7)	(510 2-00) \$	<u>481,360.43</u>
9. Deficit in Revenues (Line 7 minus Line 1)	(510 3-00) \$	<u>0.00</u>
10. Total Debt Service (Line 6)	(510 4-00) \$	<u>249,325.00</u>
11. Deficit (smaller of Line 9 or Line 10) to Page 5	(510 5-00) \$	<u>118,905.31</u>

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

SENIOR HOUSING UTILITY
(Insert Applicable Utility)

12. Total Cash Receipts from Fees, Rents or Other Charges for Year	(509 1-00) \$	<u>1,837,085.69</u>
13. Operating and Maintenance Cost	(509 2-00) \$	<u>1,454,000.00</u>
14. Debt Service	(509 3-00) \$	<u>70,547.50</u>
(a) Interest	(509 4-00) \$	_____
(b) Notes	(509 5-00) \$	<u>105,000.00</u>
(c) Serial Bonds	(509 6-00) \$	_____
(d) Sinking Fund Requirement		_____
15. Debt Service per Current Budget (N.J.S.A. 40A:2-52)	(509 7-00) \$	_____
(a) Interest on Refunding Bonds	(509 8-00) \$	_____
(b) _____ Refunding Bonds	(5099 9-00) \$	_____
16. Anticipated Deficit in Dedicated _____ Assessment Budget		_____
17. Total Debt Service	(510 0-00) \$	<u>175,547.50</u>
18. Total Deductions (Line 13 plus Line 17)	(510 1-00) \$	<u>1,629,547.50</u>
19. Excess in Revenues (Line 12 minus Line 18)	(510 2-00) \$	<u>207,538.19</u>
20. Deficit in Revenues (Line 18 minus Line 12)	(510 3-00) \$	_____
21. Total Debt Service (Line 17)	(510 4-00) \$	<u>175,547.50</u>
22. Deficit (smaller of Line 20 or Line 21) to Page 5	(510 5-00) \$	<u>0.00</u>

If Excess in Revenues (Line 19) all Senior Housing 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:2-7(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 2008 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 2009 authorizations repealed during 2009 (51105-00) \$ _____
- 4. Net authorizations during 2009 \$ _____ (51106-00)
- 5. Balance of debt incurring capacity June 30, 2009 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 _____, 2009

Director