

SFY 2004

ANNUAL DEBT STATEMENT

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

of the Township of Ewing, County of Mercer
Prepared as of June 30, 2004

Table with columns: Description, Gross, Deduction, Net. Rows include School Purposes, Self-Liquidating Purposes, and Other Bonds and Notes and Loans. Total Gross Debt: 64,909,571; Total Deductions: 38,735,000; 4. TOTAL NET DEBT JUNE 30, 2004: 26,174,571.

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).

Table with 2 columns: Description, Value. Rows: (1) 2001 Equalized Valuation Real Property with Improvements plus assessed valuation of class II R.R. property: 1,922,040,112; (2) 2002 Equalized Valuation Real Property with Improvements plus assessed valuation of class II R.R. property: 2,119,159,470; (3) 2003 Equalized Valuation Real Property with Improvements plus assessed valuation of class II R.R. property: 2,398,958,714; 5. EQUALIZED VALUATION BASIS - Average of (1), (2), and (3): 2,146,719,432.

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 Two One Hundreths per cent (1.22%)

AFFIDAVIT

STATE OF NEW JERSEY }
County of Mercer } ss.

I, Shannon K. Keyes, being duly sworn, deposes and says:

Deponent is the Chief Financial Officer of the Township of Mercer County of Mercer 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 debt conditions of the municipality or county as of June 30, 2004 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 27th day of July, 2004

Notary Public of New Jersey

Name: Shannon K. Keyes
Title: Chief Financial Officer
Address: 2 Jake Garzio Drive
Ewing, NJ 08628
Tel: 609-538-7601
Fax: 609-883-7392

NOTE- One copy must be filed not later than July 31, 2004 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.

SFY 2004

BONDS AND NOTES FOR SELF LIQUIDATING PURPOSES

A. _____ **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		\$ _____	-
			(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)

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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)	1998 Refunding Bonds _____	\$ <u>3,540,000</u>
(2)	2002 General Obligation Bonds _____	\$ <u>8,389,000</u>
(3)	2002 Pension Refunding Bonds _____	\$ <u>1,570,000</u>
(4)	2003/ 2004 Refunding Bonds _____	\$ <u>5,000,000</u>
(5)	_____	\$ _____
(6)	_____	\$ _____
(7)	_____	\$ _____
(8)	_____	\$ _____
(9)	_____	\$ _____
(10)	_____	\$ _____
(11)	_____	\$ _____
(12)	_____	\$ _____
(13)	_____	\$ _____
(14)	_____	\$ _____
(15)	_____	\$ _____
(16)	_____	\$ _____
(17)	_____	\$ _____

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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)	_____	\$ _____
(32)	_____	\$ _____
(33)	_____	\$ _____

Total Serial Bonds \$ 18,499,000
(50547-00)

(b) Authorized but not issued

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

Total Serial Bonds Authorized but not Issued \$ _____
(50564-00)

4. Total Serial Bonds Issued and Authorized but not Issued \$ 18,499,000
(50565-00)

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OTHER BONDS, AND NOTES

5. BOND ANTICIPATION NOTES (state purposes separately)

(a) Issued

(1) <u>See attached 8A</u>	\$ <u>4,702,500</u>
(2) _____	\$ _____
(3) _____	\$ _____
(4) _____	\$ _____
(5) _____	\$ _____
(6) _____	\$ _____
(7) _____	\$ _____
(8) _____	\$ _____
(9) _____	\$ _____
(10) _____	\$ _____
(11) _____	\$ _____
(12) _____	\$ _____
(13) _____	\$ _____
(14) _____	\$ _____
 Total Bond Anticipation Notes	 \$ <u>4,702,500</u> <u>(50625-00)</u>

(b) Authorized but not issued

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

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

\$ <u>4,702,500</u> <u>(50662-00)</u>
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OTHER BONDS, AND NOTES

7. MISCELLANEOUS BONDS AND NOTES (not including Tax Anticipation Notes, Emergency Notes, Special Emergency 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 Municipæ	(50712-00)	_____
(3) <u>Green Trust Loans</u>	(50713-00)	<u>943,653</u>
(4) <u>Infrastructure Trust</u>	(50714-00)	<u>3,599,418</u>
(5) _____	(50715-00)	_____
Miscellaneous Bonds and Notes Issued		\$ <u>4,543,071</u> (50716-00)

(b) Authorized but not issued

(1) Capital Notes (N.J.S.A. 40A:2-8)	(50721-00)	_____
(2) Bonds issued by another Public Body Guaranteed by the Municipæ	(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		\$ <u>4,543,071</u> (50726-00)
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Total of Pages 6, 7, 8, and 9		\$ <u>27,744,571</u> (50799-00)
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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)	\$	
		\$ -
		(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)	\$	
		\$ -
		(50834-00)

(d) Accounts receivable from other public funds 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)
Vocational School \$33,000.00

	\$ -
	(50851-00)

5. Refunding Bonds (N.J.S.A. 40A:2-52)

(1) 2002 Pension Refunding	\$	1,570,000
(2)	\$	
		\$ 1,570,000
		(50860-00)

Page Total	\$	1,570,000
		(50849-00)

SFY 2004

(Set forth in the following form, the figures showing whether the self-liquidating utility(s) have supported themselves during fiscal year 2004)

UTILITY

(Insert Applicable Utility)

1. Total Cash Receipts from Fees, Rents or other Charges for Year	(509 1-00)	_____	
2. Operating and Maintenance Cast	(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		

UTILITY

(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 2 plus Line 6)	(510 1-00)	\$ -	
19. Excess in Revenues(Line 1 minus Line 7)	(510 2-00)	\$ -	
20. Deficit in Revenues (Line 7 minus Line 1)	(510 3-00)	\$ -	
21. Total Debt Service (Line 6)	(510 4-00)	\$ -	
22. 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		

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

BONDS AND NOTES FOR SCHOOL PURPOSES

School District *Other Than* Regional School District

Issued by Type II School District

1. TERM BONDS	(50111-00)	_____	
2. SERIAL BONDS			
(a) Issued	(50112-00)	\$ 37,165,000	
(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		\$ 37,165,000	(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 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 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, 2004		
MUNICIPALITY	AVERAGE EQUALIZED VALUATIONS	%	SERIAL BONDS ISSUED	TEMP. BONDS-NOTES ISSUED	AUTHORIZED BUT NOT ISSUED
TOTALS	\$ -		\$ -		

Page Total \$ 37,165,000
(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 on 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 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.		\$	<u> -</u> (50212-00)
3. 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 in Line 4, Page 2.		\$	<u> -</u> (50213-00)
4. <u>4%</u> per centum of average of equalized valuations (50221-00) as stated in Line 5, Page 1		\$	<u> 85,868,777</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)

4 %
(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> 85,868,777</u>
7. School Debt as shown by Line 4, Page 2.		(50216-00) \$	<u> 37,165,000</u>
8. Deduction for School Debt included in Line 4, Page 2 (smaller of Line 6 or 7)		(50217-00) \$	<u> 37,165,000</u>
9. Regional School Debt as shown by Line 7, Page 2.		(50218-00) \$	<u> -</u>

Page Total		\$	<u> 37,165,000</u> (50219-00)
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