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State of New Jersey

Department of Community Affairs

Annual Debt Statement

0809 0809 Logan Township - County of Gloucester Date Prepared: 26-Jan-2016

Budget Year Ending: 31-Dec-2015 (Month-DD) 2015 (year)

Name: <u>Robert Best</u>	Phone: <u>856-467-9337</u>
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Address: <u>125 Main Street</u>	Email: <u>rbest@snip.net</u>
<u>Bridgeport, N.J. 08014</u>	CFO Cert #: <u>NO 205</u>

Robert Best, being duly sworn, deposes and says: Deponent is the Chief Financial Officer of 0809 Logan Township - County of Gloucester 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

	Gross Debt	Deduction	Net Debt
Total Bonds and Notes for Local School Purposes	\$ 1,630,000.00	\$ 1,630,000.00	\$ -
Total Bonds and Notes for Regional School Purposes	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -
Municipal/County General Obligations	\$ 6,776,576.70	\$ -	\$ 6,776,576.70
Total	\$ 8,406,576.70	\$ 1,630,000.00	\$ 6,776,576.70

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>2013</u>	Equalized Valuation Real Property with Improvements plus assessed valuation of Class II RR Property	\$ 1,156,842,897.00
<u>2014</u>	Equalized Valuation Real Property with Improvements plus assessed valuation of Class II RR Property	\$ 1,146,651,599.00
<u>2015</u>	Equalized Valuation Real Property with Improvements plus assessed valuation of Class II RR Property	\$ 1,117,605,765.00
	Equalized Valuation Basis - Average of (1), (2) and (3).....	\$ 1,140,366,753.67
	Net Debt expressed as a percentage of such equalized valuation basis is: %	0.594%

BONDS AND NOTES FOR LOCAL SCHOOL PURPOSES

Local School District Type (select one):

Type II

1	Term Bonds	\$	
2	Serial Bonds		
	(a) Issued	\$	1,630,000.00
	(b) Authorized but not issued	\$	
3	Temporary Notes		
	(a) Issued	\$	
	(b) Authorized but not issued	\$	
4	Total Bonds and Notes		\$ <u>1,630,000.00</u>

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	\$	1,140,366,753.67 3.00% \$ 34,211,002.61
	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		\$ <u>34,211,002.61</u>
	Total Allowable Deduction		\$ <u>1,630,000.00</u>

OTHER BONDS, NOTES AND LOANS - Page 2

4 BOND ANTICIPATION NOTES (state purposes separately)

(a) Issued

(1)	Acquisition of Municipal Sanitation Equipment(2011)	\$ 386,000.00
(2)	Improvements to Various Streets and Roads (2010)	\$ 402,500.00
(3)	Construction of Public Works Storage Building	\$ 367,500.00
(4)	Improvements to Various Streets and Roads(2012)	\$ 254,000.00
(5)	Improvements to Various Streets and Roads (2015)	\$ 270,000.00
(6)	Purchase of Municipal Sanitation Equipment (2008)	\$ 685,000.00
(7)	Improvements to Various Streets and Roads (2008)	\$ 315,000.00
(8)	Floodgate Reconstruction /Levy Improvements	\$ 135,000.00
(9)	Improvements to Various Streets and Roads (2013)	\$ 397,000.00
(10)	Improvements to Various Streets and Roads(2011)	\$ 365,000.00
(11)	Acquisition of Fire Equipment	\$ 658,250.00
(12)	Improvements to Municipal Complex	\$ 263,500.00
(13)	Improvements to Various Streets and Roads (2014)	\$ 350,000.00
(14)	HVAC System Replacement	\$ 500,000.00
(15)	Acquisition of Municipal Sanitation Equipment(2015)	\$ 720,000.00
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Bond Anticipation Notes Issued

\$ 6,068,750.00

OTHER BONDS, NOTES AND LOANS - Page 3a

4 BOND ANTICIPATION NOTES (state purposes separately)

(b) Authorized but not issued

(1)	Acquisition of Fire Equipment	\$ 64,750.00
(2)	Purchase of Municipal Sanitation Equipment(2008)	\$ 140,083.84
(3)	Improvements at the Municipal Building Complex	\$ 450,000.00
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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	\$	52,992.86
(4)	Infrastructure Trust		
(5)			
(6)			
(7)			
Miscellaneous Bonds, Notes and Loans Issued			\$ 52,992.86

(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	\$ 52,992.86
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