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State of New Jersey

Department of Community Affairs

Annual Debt Statement

2011 **2011 New Providence Borough - County of Union** Date Prepared: **10-Jan-2012**

Budget Year Ending: 31-Dec-2012 (Month-DD)	2012 (year)
Name: Kenneth DeRoberts	Phone: 908-665-8145
Title: Chief Financial Officer	Fax: 908-665-9272
Address: 360 Elkwood Avenue	Email: KDeRoberts@NewProv.org
New Providence, NJ 07974	CFO Cert #: N-0654

1 **Kenneth DeRoberts, being duly sworn, deposes and says: Deponent is the Chief Financial Officer of 2011 New Providence Borough - County of Union 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.
(The Email function will not work until you acknowledge the above)

	Gross Debt	Deduction	Net Debt
Total Bonds and Notes for Local School Purposes	\$ 12,150,000.00	\$ 12,150,000.00	\$ -
Total Bonds and Notes for Regional School Purposes	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -
Municipal/County General Obligations	\$ 15,945,321.24	\$ 90,394.00	\$ 15,854,927.24
2 <u>Total</u>	\$ 28,095,321.24	\$ 12,240,394.00	\$ 15,854,927.24

3 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>		
2010	Equalized Valuation Real Property with Improvements plus assessed valuation of Class II RR Property	\$ 2,534,702,915.00
2011	Equalized Valuation Real Property with Improvements plus assessed valuation of Class II RR Property	\$ 2,522,742,689.00
2012	Equalized Valuation Real Property with Improvements plus assessed valuation of Class II RR Property	\$ 2,506,232,571.00
4	Equalized Valuation Basis - Average of (1), (2) and (3).....	\$ 2,521,226,058.33
5	Net Debt expressed as a percentage of such equalized valuation basis is: %	0.629%