State of New Jersey  
Department of Community Affairs  
Annual Debt Statement

Mansfield Township (Warren) - 2018  
Date Prepared: 1/26/2019

Budget Year Ending: December 31 (Month D-D) 2018 (Year)

Name: Donna Mollineaux  
Phone:  
Email: CFO@mansfieldtownship-nj.gov

Address:  
100 Port Murray Rd  
Mansfield, NJ 07865  
US  
CFO Cert #: N0602

Donna Mollineaux, being duly sworn, deposes and says: Deponent is the Chief Financial Officer of Mansfield Township (Warren) - County of Warren 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.

<table>
<thead>
<tr>
<th>Purpose</th>
<th>Gross Debt</th>
<th>Deduction</th>
<th>Net Debt</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total Bonds and Notes for Local School</td>
<td>$5,720,000.00</td>
<td>$5,720,000.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>Total Bonds and Notes for Regional School</td>
<td>$5,099,529.11</td>
<td>$5,099,529.11</td>
<td>$0.00</td>
</tr>
<tr>
<td>Total Bonds and Notes for all Utilities</td>
<td>$1,624,883.00</td>
<td>$0.00</td>
<td>$1,624,883.00</td>
</tr>
<tr>
<td>Municipal/County General Obligations</td>
<td>$12,444,412.11</td>
<td>$10,819,529.11</td>
<td>$1,624,883.00</td>
</tr>
</tbody>
</table>

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).

<table>
<thead>
<tr>
<th>Year</th>
<th>Equalized Valuation Real Property with Improvements plus assessed valuation of Class II RR Property</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>2016 $717,007,505.00</td>
</tr>
<tr>
<td>2</td>
<td>2017 $728,564,095.00</td>
</tr>
<tr>
<td>3</td>
<td>2018 $745,163,841.00</td>
</tr>
</tbody>
</table>

Equalized Valuation Basis - Average of (1), (2) and (3) .................................................. $730,245,147.00

Net Debt expressed as a percentage of such equalized valuation basis is: % 0.223%
BONDS AND NOTES FOR LOCAL SCHOOL PURPOSES

Local School District Type (select one): Type II

1. Term Bonds $ 
2. Serial Bonds $5,720,000.00
   (a) Issued $ 
   (b) Authorized but not issued $ 
3. Temporary Notes $ 
   (a) Issued $ 
   (b) Authorized but not issued $ 
4. Total Bonds and Notes $5,720,000.00

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 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 $730,245,147.00 $730,245,147.00

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


10. Total Potential Deduction $730,245,147.00
    Total Allowable Deduction $5,720,000.00
BONDS AND NOTES FOR REGIONAL SCHOOL PURPOSES

Regional School District

1. TERM BONDS
2. SERIAL BONDS
   (a) Issued
   (b) Authorized but not issued $5,099,529.11
3. TEMPORARY BONDS AND NOTES
   (a) Issued
   (b) Authorized but not issued $0.00
4. TOTAL OF REGIONAL SCHOOL BONDS AND NOTES $5,099,529.11

Warren Hills Regional School District

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

<table>
<thead>
<tr>
<th>Municipality</th>
<th>Average Equalized Valuations</th>
<th>%</th>
<th>Serial Bonds Issued</th>
<th>Temp. Bond – Notes Issued</th>
<th>Authorized But not Issued</th>
</tr>
</thead>
<tbody>
<tr>
<td>Franklin Township (Warren)</td>
<td>$405,089,401.33</td>
<td>17.68704108%</td>
<td>$2,828,865.35</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>Mansfield Township (Warren)</td>
<td>$730,245,147.00</td>
<td>31.88401344%</td>
<td>$5,099,529.11</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>Washington Borough (Warren)</td>
<td>$455,087,986.67</td>
<td>19.87008273%</td>
<td>$3,178,021.03</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>Washington Township (Warren)</td>
<td>$699,894,988.67</td>
<td>30.55886275%</td>
<td>$4,887,584.51</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>Totals</td>
<td>$2,290,317,523.67</td>
<td>100.00%</td>
<td>$15,994,000.00</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
</tbody>
</table>
BONDS AND NOTES FOR UTILITY FUND

_________________________ Utility

1. Term bonds __________________________ $
2. Serial bonds
   (a) Issued __________________________ $
   (b) Authorized but not issued __________ $
3. Bond Anticipation Notes
   (a) Issued __________________________ $
   (b) Authorized but not issued __________ $
   (a) Issued __________________________ $
   (b) Authorized but not issued __________ $
5. Other
   (a) Issued __________________________ $
   (b) Authorized but not issued __________ $
6. Total __________________________ $

DEDUCTIONS APPLICABLE TO BONDS AND NOTES
FOR SELF-LIQUIDATING PURPOSES
Self-Liquidating Utility Calculation

1. Total Cash Receipts from Fees, Rents or
   Other Charges for Year __________________________ $
2. Operating and Maintenance Cost __________________________ $
3. Debt Service
   (a) Interest __________________________ $
   (b) Notes __________________________ $
   (c) Serial Bonds __________________________ $
   (d) Sinking Fund Requirements __________________________ $
4. Debt Service per Current Budget
   (N.J.S.A. 40A:2-52)
   (a) Interest on Refunding Bonds __________________________ $
   (b) Refunding Bonds __________________________ $
5. Anticipated Deficit in Dedicated
   Assessment Budget __________________________ $
6. Total Debt Service __________________________ $
7. Total Deductions (Line 2 plus Line 6) __________________________ $
8. Excess in Revenues (Line 1 minus Line 7) __________________________ $
9. Deficit in Revenues (Line 7 minus Line 1) __________________________ $
10. Total Debt Service (Line 6) __________________________ $
11. Deficit (smaller of Line 9 or Line 10)
    If Excess in Revenues (Line 8) all Utility
    Debt is Deductible
    (a) Gross System Debt __________________________ $
    (b) Less: Deficit (Capitalized at 5%), (Line 9
        or line 11) __________________________ $
        times 20 __________________________ $
    (c) Deduction __________________________ $
    (d) Plus: Cash held to Pay Bonds and Notes
        included in 2 (a) above __________________________ $
    (e) Total Deduction (Deficit in revenues) __________________________ $
    (f) NonDeductible Combined GO Debt __________________________ $
    Total Allowable Deduction __________________________ $
### OTHER BONDS, NOTES AND LOANS

1. **Term Bonds**
   
   **Total Term Bonds**  $  
   
2. **Serial Bonds** (state purposes separately)
   
   **(a) Issued**
   
<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>General Improvements of 2001</td>
<td>$305,000.00</td>
</tr>
<tr>
<td>General Obligation Refunding Bonds of 2017</td>
<td>$785,000.00</td>
</tr>
<tr>
<td><strong>Total Serial Bonds Issued</strong></td>
<td>$1,090,000.00</td>
</tr>
</tbody>
</table>

   **(b) Bonds Authorized but not Issued**
   
   **Total Serial Bonds Authorized but not Issued**  $  
   
3. **Total Serial Bonds Issued and Authorized but not Issued**  $1,090,000.00
## OTHER BONDS, NOTES AND LOANS
### BOND ANTICIPATION NOTES (state purposes separately)

4. **Bond Anticipation Notes**

   (a) Issued
   
<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>ORD #10-09 Various Improvements</td>
<td>$106,367.00</td>
</tr>
<tr>
<td>ORD #13-14 Improvements to Diamond Hills Road</td>
<td>$130,237.00</td>
</tr>
<tr>
<td>ORD #16-11 Acquisition of Ambulance and</td>
<td></td>
</tr>
<tr>
<td>Refurbishment of Fire Truck</td>
<td>$298,279.00</td>
</tr>
<tr>
<td><strong>Total Bond Anticipation Notes Issued</strong></td>
<td><strong>$534,883.00</strong></td>
</tr>
</tbody>
</table>

   (b) Authorized but not Issued

   **Total Bond Anticipation Notes Authorized but not Issued**

   **$**

5. **Total Bond Anticipation Notes Issued and Authorized but not Issued**

   **$534,883.00**
OTHER BONDS, NOTES AND LOANS
MISCELLANEOUS BONDS, NOTES AND LOANS

(not including Tax Anticipation Notes, Emergency Notes, Special Emergency Notes and Utility Revenue Notes)

6. Miscellaneous Bonds, Notes and Loans

(a) Issued

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Miscellaneous Bonds, Notes and Loans Issued</td>
<td>$0.00</td>
</tr>
</tbody>
</table>

(b) Authorized but not Issued

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Miscellaneous Bonds and Notes Authorized but not Issued</td>
<td>$</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total of all Miscellaneous Bonds, Notes and Loans Issued and Authorized but not Issued</td>
<td>$1,624,883.00</td>
</tr>
</tbody>
</table>
DEDUCTIONS APPLICABLE TO OTHER BONDS AND NOTES

1. Amounts held or to be held for the sole purpose of paying general bonds and notes included

   (a) Sinking funds on hand for term bonds

   ___________________________  $  ___________________________  $

   (b) Funds on 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

   ___________________________  $  ___________________________  $

   (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

   ___________________________  $  ___________________________  $

   (d) Accounts receivable from other public authorities applicable only to the payment of any part of the gross debt not otherwise deductible

   ___________________________  $  ___________________________  $

2. Bonds authorized by another Public Body to be guaranteed by the municipality

   ___________________________  $  

3. Bonds issued and bonds authorized by 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)]

   ___________________________  $  


   ___________________________  $  

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

   ___________________________  $  ___________________________  $  

   Total Deductions Applicable to Other Bonds and Notes  $0.00
BONDS AUTHORIZED/ISSUED BY ANOTHER PUBLIC BODY TO BE GUARANTEED BY THE MUNICIPALITY

$______________

Total Bonds and Notes authorized/issued by another Public Body to be guaranteed by the municipality

$______________
SPECIAL DEBT STATEMENT BORROWING POWER
AVAILABLE UNDER N.J.S.A. 40A:2-7(f)

1. Balance of debt incurring capacity December 31, 2017
   (N.J.S.A. 40:1-16(d)) $__________

2. Obligations heretofore authorized during 2018 in
   excess of debt limitation and pursuant to:
   (a) N.J.S.A. 40A:2-7, paragraph (d) $__________
   (b) N.J.S.A. 40A:2-7, paragraph (f) $__________
   (c) N.J.S.A. 40A:2-7, paragraph (g) $__________
       Total $0.00

3. Less 2017 authorizations repealed during 2018 $__________

4. Net authorizations during 2018 $__________

5. Balance of debt incurring capacity December 31, 2018
   (N.J.S.A. 40:1-16(d)) $__________ $0.00
Obligations NOT Included in Gross Debt

1. Capital Leases and Other Commitments
   Total Leases and Other Commitments $ $ 

2. Guarantees NOT included in Gross Debt – Public and Private
   Total Guarantees NOT included in Gross Debt – Public and Private $ $