

2008

ANNUAL DEBT STATEMENT

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

of the _____ of _____, County of PASSAIC
Prepared as of December 31, 2008

	Gross	Deduction	Net
1. (a) Total Bonds and Notes for School Purposes	\$ _____ (50011-00)		
(b) Less Applicable Deductions		\$ _____ (50012-00)	
(c) Net Debt for School Purposes			\$ _____ (50013-00)
2. (a) Total Bonds and Notes for Self-Liquidating Purposes	\$ _____ N/A (50014-00)		
(b) Less Applicable Deductions		\$ _____ N/A (50015-00)	
(c) Net Debt for Self-Liquidating Purposes			\$ _____ (50016-00)
3. (a) Total Other Bonds, Notes and Loans	\$ 441,758,457 (50017-00)		
(b) Less Applicable Deductions		\$ 90,014,508 (50018-00)	
(c) Net Debt for Other Purposes			\$ 351,743,949 (50019-00)
Total Gross Debt-	\$ 441,758,457 (50020-00)		
Total Deductions		\$ 90,014,508 (50021-00)	
4. TOTAL NET DEBT DECEMBER 31, 2008			\$ 351,743,949 (50022-00)

EQUALIZED VALUATION BASIS

Equalized valuation basis (the average 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	\$ 51,734,513,053
(2) 2007 Equalized Valuation Real Property with Improvements plus assessed valuation of class II R.R. property	\$ 55,623,705,991
(3) 2008 Equalized Valuation Real Property with Improvements plus assessed valuation of class II R.R. property	\$ 57,227,118,466
5. EQUALIZED VALUATIONS BASIS - Average of (1), (2) and (3).	\$ 54,861,779,170

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):

Sixty-Four One Hundredths per cent (0.64%)

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STATE OF NEW JERSEY }
County of Passaic } ss.

Alfred Dispoto, being duly sworn, deposes and says:

Deponent is the chief financial officer of the County of Passaic 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 December 31, 2008 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 _____ day of _____, 2009

Notary Public of New Jersey

Name: _____
Title: Director of Finance
Address: 401 Grand Street, Rm. 439
Paterson, NJ 07505
Phone: (973) 881-4441
Fax: (973) 881-0196

NOTE - One copy must be filed not later than January 31, 2009 with Division of Local Government Services, CN 803, Trenton, N.J. 08625-0803. The code numbers in brackets () are for Division of Local Government Services use only.

BONDS AND NOTES FOR SCHOOL PURPOSES

School District Other Than Regional School District

	Issued by	{Municipality (Type I) } -	<u>Strike out one</u>
		{Type II School District }	
1. TERM BONDS	(50111-00)	\$ _____	
2. SERIAL BONDS			
(a) Issued	(50112-00)	\$ _____	
(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			\$ <u>N/A</u> (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 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 - Dec. 31, 2008		
Municipality	Average Equalized Valuations	%	Serial Bonds Issued	Temp. Bond-Notes Issued	Authorized But Not Issued
		N/A			
Totals					

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 per centum of average of equalized valuations
(50221-00) \$ _____
(50214-00)
as stated in Line 5, Page 1

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)

N/A

(50222-00)

5. Additional State School Building Aid Bonds
(N.J.S.A. 18A:58-33,4(d)). (50220-00) \$ _____

6. Total (50215-00) \$ _____

7. School Debt as shown by
Line 4, Page 2. (50216-00) \$ N/A

8. Deduction for School Debt included in Line 4, Page 2 (50217-00) \$ _____
(smaller of Line 6 or 7).

9. Regional School Debt as shown by Line 7, Page 2. (50218-00) \$ _____

Page Total \$ _____
(50219-00)

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			\$ <u> N/A </u> (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			\$ <u> N/A </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 \$ N/A
(50409-00)

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

1. _____ SYSTEM
(Insert Applicable Utility)

(a) Gross _____ System Debt	(504 1-00)	\$ <u> N/A </u>
(b) Less: Deficit (Capitalized at 5%)		
(Line 9 or line 11, Page 11)		
\$ _____ times 20	(504 2-00)	\$ _____
(c) Deduction	(504 3-00)	\$ _____
(d) Plus: Cash held to Pay Bonds and Notes included in 2 (a) above	(504 4-00)	\$ _____
(e) Total Deduction		\$ <u> N/A </u> (504 5-00)

2. _____ SYSTEM
(Insert Applicable Utility)

(a) Gross _____ System Debt	(504 1-00)	\$ _____
(b) Less: Deficit (Capitalized at 5%)		
Line 20 or line 22, Page 11)		
\$ _____ times 20	(504 2-00)	\$ _____
(c) Deduction	(504 3-00)	\$ _____
(d) Plus: Cash held to Pay Bonds and Notes included in 2 (a) above	(504 4-00)	\$ _____
(e) Total Deduction		\$ _____ (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.

Page Total \$ N/A
(50499-00)

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)	Refunding Bonds General - 1992	\$ 530,000
(2)	Refunding Bonds General - 1993	\$ 6,215,000
(3)	Pension Bonds - 1995 (Refunded 1998)	\$ 21,100,000
(4)	Series A Bonds 1998 (Term Bonds)	\$ 665,000
(5)	College Bonds Series B - 1996	\$ 1,439,000
(6)	College Bonds County - 2000	\$ 2,495,000
(7)	College Bonds State Aid - 2000	\$ 2,494,000
(8)	General Bonds - 2000	\$ 9,790,000
(9)	Refunding Bonds - General 2001	\$ 21,015,000
(10)	General Bonds - March 2001	\$ 12,475,000
(11)	General Bonds - Sept. 2001	\$ 10,365,000
(12)	General Improvement Bonds - 2002	\$ 7,375,000
(13)	County College Bonds - 2002	\$ 523,000
(14)	Vocational School Bonds - 2002	\$ 1,950,000
(15)	Pension Refunding Bonds, Series 2003	\$ 5,170,000
(16)	General Improvement Bonds - 2003	\$ 13,790,000
(17)	County College Bonds - June 2003	\$ 1,832,000

OTHER BONDS, NOTES AND LOANS

3. SERIAL BONDS (Continued)

(a) Issued

(18)	<u>Vocational School Bonds - June 2003</u>	\$	<u>875,000</u>
(19)	<u>General Improvement Bonds - August 2003</u>	\$	<u>11,477,000</u>
(20)	<u>County College Bonds - August 2003</u>	\$	<u>1,185,000</u>
(21)	<u>General Obligation Refunding Bonds - Sept. 2003</u>	\$	<u>9,995,000</u>
(22)	<u>General Obligation Bonds - 2004</u>	\$	<u>15,195,000</u>
(23)	<u>General Obligation Refunding Bonds - May 2004</u>	\$	<u>10,925,000</u>
(24)	<u>General Obligation Refunding Bonds (A) - Sept. 2004</u>	\$	<u>32,185,000</u>
(25)	<u>General Obligation Refunding Bonds (B) - Sept. 2004</u>	\$	<u>1,500,000</u>
(26)	<u>County College Bonds (A) - October 2004</u>	\$	<u>3,638,000</u>
(27)	<u>County College Bonds (B) - October 2004</u>	\$	<u>3,056,000</u>
(28)	<u>General Obligation Bonds - 2005</u>	\$	<u>18,850,000</u>
(29)	<u>General Obligation Bonds - 2006</u>	\$	<u>19,950,000</u>
(30)	<u>County College Bonds (A) - November 2006</u>	\$	<u>2,640,000</u>
(31)	<u>County College Bonds (B) - November 2006</u>	\$	<u>2,640,000</u>
(32)	<u>County College Bonds (A) - November 2007</u>	\$	<u>5,600,000</u>
(33)	<u>County College Bonds (B) - November 2007</u>	\$	<u>5,600,000</u>
(34)	<u>General Obligation Bonds - 2008</u>	\$	<u>48,625,000</u>
(35)	<u>County Vocational School Bonds - 2008</u>	\$	<u>2,938,000</u>
(36)	<u>County College Bonds - 2008</u>	\$	<u>8,077,000</u>
Total Serial Bonds Issued			\$ <u>324,174,000</u> (50547-00)

(b) Authorized but not issued

(1)	<u>_____</u>	\$	<u>_____</u>
(2)	<u>_____</u>	\$	<u>_____</u>
(3)	<u>_____</u>	\$	<u>_____</u>
(4)	<u>_____</u>	\$	<u>_____</u>
(5)	<u>_____</u>	\$	<u>_____</u>
(6)	<u>_____</u>	\$	<u>_____</u>
(7)	<u>_____</u>	\$	<u>_____</u>
(8)	<u>_____</u>	\$	<u>_____</u>
(9)	<u>_____</u>	\$	<u>_____</u>
(10)	<u>_____</u>	\$	<u>_____</u>
(11)	<u>_____</u>	\$	<u>_____</u>
(12)	<u>_____</u>	\$	<u>_____</u>
(13)	<u>_____</u>	\$	<u>_____</u>
Total Serial Bonds Authorized but not Issued			\$ <u>-</u> (50564-00)

4. Total Serial Bonds Issued and Authorized but not Issued	\$	<u>324,174,000</u> (50565-00)
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OTHER BONDS, NOTES AND LOANS

5. BOND ANTICIPATION NOTES (state purposes separately)

(a) Issued

(1)	As Per List Attached	\$	<u>23,642,000</u>
(2)		\$	<u> </u>
(3)		\$	<u> </u>
(4)		\$	<u> </u>
(5)		\$	<u> </u>
(6)		\$	<u> </u>
(7)		\$	<u> </u>
(8)		\$	<u> </u>
(9)		\$	<u> </u>
(10)		\$	<u> </u>
(11)		\$	<u> </u>
(12)		\$	<u> </u>
(13)		\$	<u> </u>
(14)		\$	<u> </u>
Bond Anticipation Notes Issued			\$ <u>23,642,000</u>

(b) Authorized but not issued

(1)	As Per List Attached	\$	<u>90,699,365</u>
(2)		\$	<u> </u>
(3)		\$	<u> </u>
(4)		\$	<u> </u>
(5)		\$	<u> </u>
(6)		\$	<u> </u>
(7)		\$	<u> </u>
(8)		\$	<u> </u>
(9)		\$	<u> </u>
(10)		\$	<u> </u>
Bond Anticipation Notes Authorized but not Issued			\$ <u>90,699,365</u> (50661-00)

6. Total Bond Anticipation Notes Issued and Authorized but not Issued	\$ <u>114,341,365</u> (50662-00)
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DEBT SERVICE FOR NOTES (OTHER THAN ASSESSMENT NOTES)

Improvement Description	Original Amount Issued	Original Date of Issue*	Amount of Note Outstanding Dec. 31, 2007	Date of Maturity	Interest Rate	2008 Budget Requirements		Interest Computed To
						For Principal	For Interest**	(Insert Date)
Note Sale 5/14/08-5/13/09								
Improvement to Greenwood Lake Tpk West Milford	950,000	5/15/2007	950,000	5/14/2008	4.00%		38,000	5/14/2008
Improvement and Renovation to Passaic County Jail					4.00%			
and Acquisition of Various Equipment	1,995,000	5/15/2007	1,995,000	5/14/2008	4.00%		79,800	5/14/2008
Various Bridge Repair and Replacement Projects	950,000	5/15/2007	950,000	5/14/2008	4.00%		38,000	5/14/2008
Miscellaneous Buildings and Ground Improvements	1,900,000	5/15/2007	1,900,000	5/13/2009	2.25%		42,750	5/13/2009
Development of a Secured Private Fiber Network	1,325,000	5/15/2007	1,325,000	5/13/2009	2.25%		29,813	5/13/2009
Repair and Upgrade of Passaic County Admin Building	1,140,000	5/15/2007	1,140,000	5/13/2009	2.25%		25,650	5/13/2009
Acquisition of Land Alfieri Tract	2,250,000	5/15/2007	2,250,000	5/13/2009	2.25%		50,625	5/13/2009
Acquisition of HAVA Voting Machine	1,068,000	5/15/2007	1,068,000	5/13/2009	2.25%		24,030	5/13/2009
Road Improvements	3,610,000	5/15/2007	3,610,000	5/13/2009	2.25%		81,225	5/13/2009
Private Fiber Optic Network	5,225,000	5/15/2007	5,225,000	5/13/2009	2.25%		117,563	5/13/2009
Improvements of Passaic County Technical Institute	979,000	5/15/2007	979,000	5/13/2009	2.25%		22,028	5/13/2009
Improvements of Passaic County Community College	2,250,000	5/15/2007	2,250,000	5/13/2009	2.25%		50,625	5/13/2009
Sub-total BANs Due 5/14/08			23,642,000				600,108	
TOTAL BANs			23,642,000				600,108	

Page 8a

MEMO: Designated all "Capital Notes" issued under N.J.S. 40A:2-8(b) with "C". Such notes must be retired at the rate of 20% of the original amount issued annually.

MEMO: Type 1 School Notes should be separately listed.

**"Original Date of Issue" refers to the date when the first money was borrowed for a particular improvement, not the renewal date of subsequent notes which were issued.

All notes with an original date of issue of 2005 or prior require one legally payable installment to be budgeted if it is contemplated that such notes will be renewed in 2009 or written intent of permanent financing submitted with statement.

**If interest on notes is financed by ordinance, designate same, otherwise an amount must be included in this column.

***Legally payable installment payments due for the March Notes are scheduled to be funded by long term bonds.

COUNTY OF PASSAIC

Schedule of Bonds and Notes Authorized But Not Issued

General Capital Fund

Year Ended December 31, 2008

<u>Ordinance Number</u>	<u>Improvement Description</u>	<u>Balance Dec. 31, 2007</u>	<u>Increased</u>	<u>Decreased</u>	<u>Balance Dec. 31, 2008</u>
General Improvements:					
87-25	New Street Reconstruction - Phases II and III	\$ 354,000			354,000
87-43	Reconstruction of Old Turnpike Bridge PC #325	87,868			87,868
91-30	Reconstruction East Main Bridge	149,768			149,768
91-34	Rehabilitation Maple Ave. Bridge	38,770			38,770
95-04	Road Intersection Program	63,538			63,538
95-07	Reconstruction Lafayette Ave.	1,500			1,500
96-06	Road Improvements Passaic Avenue	101,000			101,000
96-15	Hazel Street Scoping/Construction	6,000			6,000
96-21	Preakness Brook PC #348	37,000			37,000
96-22	Reconstruction of Valley Road	8,240			8,240
96-24	Expansion PCCC	222,000			222,000
97-01	Main Street & Arch Street Bridges - PC#15 & 16	58,685			58,685
97-05	Road Resurfacing Program - 1997	2,040			2,040
97-13	Church Street Bridge - PC #125	92,581			92,581
97-20	Construction of Police Academy Addition	7,000			7,000
97-26	Rehabilitate Bridges - PC #28 & #29	666,000			666,000
97-31	Design & Rehab. Magee Road Bridge - PC #404	90,000			90,000
98-23	Replacement of Wagaraw Road Bridge	75,000			75,000
98-35	Intersection Improvement at Belmont and Barbour Street	7,058			7,058
99-10	Various Drainage Improvements Projects	238,000			238,000
99-15	Totowa/French Hill Roads Intersection Improvements	476,000			476,000
99-20	Scoping of Two Bridges Road	45,000			45,000
00-08	Supplemental - Road Improvements	265			265
00-11	Supplemental - Acquisition of office equipment	285,000			285,000
00-12	Renovations of 80 Hamilton St. - Welfare Board	380,000			380,000
00-14	Supplemental - Redecking of McBride Bridge	48,592			48,592
00-18	Supplemental - Reconstruction Various Bridges	285,000			285,000
00-19	Supplemental - Various Drainage Projects	218,000			218,000
00-20	Construction of Jughandle from Paterson-Hamburg Turnpike to Hinchman Ave	238,000			238,000
00-25	Renovation of Youth Center	238,000			238,000
00-40	Supplemental - Repairs/Rehab. to Kingsland Ave Bridge PC #81	36,000			36,000
00-41	Supplemental - Valley Road and Pompton-Hamburg Tpk intersection improvements	238,000			238,000
00-44	Supplemental - Study and Improv. of Hazel St.	66,000			66,000
01-02	Supplemental - Renovations to Courthouse Complex	285,000			285,000
01-06	Supplemental - Acquisition of Equip. for Vo-Tech	426,000			426,000
01-08	Goffle Brook Multi-use Path	100,000			100,000
01-09	Reconstruction of Straight St/River St.	380,000			380,000
01-11	Supplemental - 1992 Guide Rail Program	90,000			90,000
01-13	Supplemental - Various Drainage Projects	142,000			142,000
01-28	Supplemental - Improvements to Camp Hope	95,000			95,000
01-29	Supplemental - Reconstruction of Greenwood Lake Turnpike	81,000			81,000
01-31	Supplemental - Totowa and French Hill Road Imprv.	428,000			428,000
01-32	Supplemental - Various Road and Bridge Repairs Hurricane Floyd	124,910			124,910
01-33	Supplemental - Various Road and Bridge Repairs Hurricane Floyd	166,000			166,000
01-36	Supplemental - Various Road and Bridge Repairs Hurricane Floyd	238,000			238,000
02-12	Supplemental - Imp of Totowa/French Hill Road Intersection	285,000			285,000
02-14	Supplemental - Various Drainage Improvements	142,500			142,500
02-17	Supplemental - Reconst of Greenwood Lake Turnpike	1,932,000			1,932,000
02-21	Supplemental - 1992 Guide Rail Program	142,000			142,000
02-30	Supplemental - Imp of Valley Road & Paterson-Hamburg Turnpike Intersection	952,000			952,000
02-31	Supplemental - Renovation of Apschawa Dam	285,000			285,000
02-35	Replacement of Jail Roof	285,000			285,000
02-39	Supplemental - Equipment for Preakness Hospital	285,000			285,000
02-40	Supplemental - Renovations to Public Buildings	190,000			190,000

COUNTY OF PASSAIC

Schedule of Bonds and Notes Authorized But Not Issued

General Capital Fund

Year Ended December 31, 2008

Ordinance Number	Improvement Description	Balance Dec. 31, 2007	Increased	Decreased	Balance Dec. 31, 2008
02-41	Refunding ordinance - Payment of Pension Obligation	239,172			239,172
03-01	Refunding Bond Ordinance	400,000			400,000
03-02	Refunding Bond Ordinance	173,685			173,685
03-05	Self Insurance Funding	13,570,000			13,570,000
03-06	Supplemental - Road Improvements	266			266
03-07	Acquisition of Para Transit Vehicle		4,000		4,000
03-08	Traffic Signal Reimbursements	857,000			857,000
03-09	Supplemental - Improvements to Camp Hope	142,850			142,850
03-15	Waganaw Road/Lincoln Avenue Improvements	380,000			380,000
03-16	Supplemental - Repair of Bellmount Ave Bridge	190,000			190,000
03-17	Supplemental - Reconstruction of Various Bridges	476,000			476,000
03-19	Supplemental - 1992 Guide Rail Program	190,000			190,000
03-20	Supplemental - Various Drainage Improvements	238,000			238,000
03-24	Supplemental - Renovations to W. Broadway Bridge PC#17	47,500			47,500
03-27	Supplemental - Acquisition of Hospital Equipment	475,000			475,000
04-01	Improvements to Paterson Hamburg	3,286,050			3,286,050
04-03	Imp to Paterson Hamburg Turnpike/Jackson Ave.	372,098			372,098
04-05	Acquisition of Property for a Salt Dome	190,000			190,000
04-09	Acq of Equipment for Passaic County Comm. College	881			881
04-12	Imp & Renovations to 435 Hamburg Turnpike	570,000			570,000
04-20	Various Drainage Projects	332,500			332,500
04-22	Traffic Safety Programs	142,500			142,500
04-23	Intersection Improvements	332,500			332,500
04-28	GIS Parcel Mapping in & by the County	166,250			166,250
05-05	Acquisition of HAVA Voting Machines	208			208
05-06	Improvements to the PC Tech Institute	308			308
05-07	Parks & Recreation General Improvements	2,757,400			2,757,400
06-04	Lease Improvements to Preakness Healthcare Center	2,040,000			2,040,000
06-06	Bridge Replacements and/or Repairs	1,869,887			1,869,887
06-07	Various Capital Improvements	1,359,500			1,359,500
06-08	Parks & Recreation General Improvements	28,500			28,500
06-09	Acquisition of Additional Equipment	1,045,000			1,045,000
06-10	Various Repairs & Improvements	950,000			950,000
06-11	Improvements to the Vocational School	308			308
06-10/06-14	Various Repairs & Improvements	5,225,000			5,225,000
96-15/00-44/06-15	Supplemental - Study and Improvements to Hazel Street	225,000			225,000
07-03	2007 Road Resurfacing Program	2,992,500			2,992,500
07-04	Replacement of Hillary Street Bridge	500,000			500,000
07-06	Various Capital Improvements	1,995,000			1,995,000
07-08	2007 Road Improvement Projects	1,619,000			1,619,000
07-10	Implementation of Traffic Safety Program	142,500			142,500
07-11	Intersection Improvement Projects	332,500			332,500
07-12	Acquisition of Various Equipment	1,446,850			1,446,850
07-13	Various Capital Improvements	4,085,000			4,085,000
07-14	Various Improvements for the County College	2,500,000			2,500,000
07-15	Various Improvements for the Vocational Technical School	979,308			979,308
08-01	Various Building and Grounds Improvements		7,410,000		7,410,000
08-02	Various Roadway Imp & Acq. of Equipment		5,771,250		5,771,250
08-03	Various Capital Improvements		10,733,779		10,733,779
		\$ 66,780,336	23,919,029		90,699,365

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) <u>Green Acres - Loan</u>	(50713-00)	\$ <u>1,708,435</u>	
(4) <u>Chapter 12 County Loan</u>	(50714-00)	\$ <u>970,000</u>	
(5) <u>Green Trust - Loan</u>	(50715-00)	\$ <u>564,657</u>	
Miscellaneous Bonds, Notes and Loans Issued		\$ <u>3,243,092</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 and Notes Authorized but not Issued		\$ _____	

8. Total Miscellaneous Bonds, Notes and Loans Issued and Authorized but not Issued \$ 3,243,092
(50726-00)

Total of Pages 6,7,8 and 9 \$ 441,758,457
(50799-00)

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) <u>EFA Loans</u>	\$ <u>500,000</u>	
(2) _____	\$ _____	
		\$ <u>500,000</u> (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) <u>Reserve for Payment of Bonds</u>	\$ <u>2,374,402</u>	
(2) <u>Reserve for Payment of Notes</u>	\$ <u>7,301,402</u>	
(3) <u>Reserve for Payment of Debt Service - Authorized not Issued</u>	\$ <u>2,959,126</u>	
		\$ <u>12,634,930</u> (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) <u>Reserve for Grants Receivable</u>	\$ <u>9,475,578.00</u>	
(2) _____	\$ _____	
		\$ <u>9,475,578.00</u> (50834-00)

(d) Accounts receivable from other public authorities 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)

\$ <u>41,219,000</u> (50851-00)

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

(1) <u>Various Pension Refunding Bonds</u>	\$ <u>26,185,000</u>	
(2) _____	\$ _____	
(3) _____	\$ _____	
		\$ <u>26,185,000</u> (50860-00)

Page Total	\$ <u>90,014,508</u> (50849-00)
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(Set forth in the following form, the figures showing whether the self-liquidating utility(s) have supported themselves during fiscal year 2007)

 UTILITY

(Insert Applicable Utility)

1.	Total Cash Receipts from Fees, Rents or Other Charges for Year		(509 1-00)	\$	_____	
2.	Operating and Maintenance Cost	(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)	\$	_____		N/A
	(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 if Excess in Revenues (Line 8) all _____ Utility Debt is Deductible	(510 5-00)	\$	_____		

 UTILITY

(Insert Applicable Utility)

1.	Total Cash Receipts from Fees, Rents or Other Charges for Year		(509 1-00)	\$	_____	
2.	Operating and Maintenance Cost	(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)	\$	_____		N/A
5.	Anticipated Deficit in Dedicated _____ Assessment Budget	(509 9-00)	\$	_____		
6.	Total Debt Service	(510 0-00)	\$	_____		
7.	Total Deductions (Line 13 plus Line 17)	(510 1-00)	\$	_____		
8.	Excess in Revenues (Line 12 minus Line 18)	(501 2-00)	\$	_____		
9.	Deficit in Revenues (Line 18 minus Line 12)	(510 3-00)	\$	_____		
10.	Total Debt Service (Line 17)	(510 4-00)	\$	_____		
11.	Deficit (smaller of Line 20 or Line 21) to Page 5 if Excess in Revenues (Line 19) all _____ Utility Debt is Deductible	(510 5-00)	\$	_____		

(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 December 31, 2008 under N.J.S.A. 40:1-16(d)		\$ _____	(51100-00)
2. Obligations heretofore authorized during 2006 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 2008 authorizations repealed during 2008			
	(51105-00)	\$ _____	
4. Net authorizations during 2008			
		\$ _____	(51106-00)
5. Balance of debt incurring capacity December 31, 2008 under N.J.S.A. 40:1-16(d)			
		\$ _____	(51107-00)

I, Mathew U. Watkins, 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