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State of New Jersey Department of Community Affairs Annual Debt Statement

1906 1906 Franklin Borough - County of Sussex Date Prepared: 16-Jan-2015

Budget Year Ending: <u>31-Dec-2014</u>	(Month-DD) <u>2014</u> (Year)
Name: <u>Monica B. Miebach</u>	Phone: <u>973-827-9047</u>
Title: <u>CMFO</u>	Fax: <u>973-827-2550</u>
Address: <u>46 Main Street</u>	Email: <u>cfo@franklinborough.org</u>
<u>Franklin, NJ 07416</u>	CFO Cert #: <u>N-886</u>

Monica B. Miebach, being duly sworn, deposes and says: Deponent is the Chief Financial Officer of 1906 Franklin Borough - County of Sussex 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 and you acknowledge the above statement as true)

Total Bonds and Notes for Local School Purposes

Gross Debt	Deduction	Net Debt
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Total Bonds and Notes for Regional School Purposes	\$ 770,607.70	\$ 770,607.70	\$ -
	\$ 3,120,177.35	\$ 3,120,177.35	\$ -
	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -
Municipal/County General Obligations	\$ 2,119,085.00	\$ -	\$ 2,119,085.00

2 Total **\$ 6,009,870.05** **\$ 3,890,785.05** **\$ 2,119,085.00**

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>	Equalized Valuation Real Property with Improvements plus assessed valuation of Class II	Equalized Valuation Real Property with Improvements plus assessed valuation of Class II	Equalized Valuation Real Property with Improvements plus assessed valuation of Class II
<u>2012</u>	RR Property	\$ 447,232,706.00	
<u>2013</u>	RR Property	\$ 407,692,717.00	
<u>2014</u>	RR Property	\$ 415,456,942.00	
4 Equalized Valuation Basis - Average of (1), (2) and (3).....		\$ 423,460,788.33	
5 Net Debt expressed as a percentage of such equalized valuation basis is: %			0.500%