

2008

ANNUAL DEBT STATEMENT

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

of the Borough of Spring Lake Heights, County of Monmouth
Prepared as of December 31, 2008

AUG 18 2009

1. (a) Total Bonds and Notes for School Purposes	\$ 5,352,047	(50011-00)	\$ 5,352,047	(50012-00)	\$ (50013-00)
(b) Less Applicable Deductions					
(c) Net Debt for School Purposes					
2. (a) Total Bonds and Notes for Self-Liquidating Purposes	\$ 1,102,883	(50014-00)	\$ 1,102,883	(50015-00)	\$ (50016-00)
(b) Less Applicable Deductions					
(c) Net Debt for Self-Liquidating Purposes					
3. (a) Total Other Bonds, Notes and Loans	\$ 2,321,688	(50017-00)	\$ 2,321,688	(50018-00)	\$ (50019-00)
(b) Less Applicable Deductions					
(c) Net Debt for Other Purposes					
Total Gross Debt	\$ 8,776,619	(50020-00)	\$ 8,776,619	(50021-00)	\$ 6,454,931
Total Deductions					(50022-00)
4. TOTAL NET DEBT DECEMBER 31, 2008			\$ 2,321,688	(50022-00)	\$ (50022-00)

EQUALIZED VALUATION BASIS

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).

(1) 2006 Equalized Valuation Real Property with Improvements plus assessed valuation of class II R.R. property	\$ 1,155,759,307
(2) 2007 Equalized Valuation Real Property with Improvements plus assessed valuation of class II R.R. property	\$ 1,204,541,881
(3) 2008 Equalized Valuation Real Property with Improvements plus assessed valuation of class II R.R. property	\$ 1,157,943,611
5. EQUALIZED VALUATION BASIS - Average of (1), (2), and (3).	\$ 1,172,748,266

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):

Two-hundredths of one _____ per cent (0.20%)
(50039-00)

AFFIDAVIT

STATE OF NEW JERSEY }
County of Monmouth } ss.

Colleen M. Lapp, being duly sworn, deposes and says:

Deponent is the chief financial officer of the Borough of Spring Lake Heights County of Monmouth 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 me before
this 17th day of August, 2009
Colleen M. Lapp

Name: Colleen M. Lapp
Title: Chief Financial Officer
Address: 555 Brighton Avenue
Spring Lake Heights, NJ 07762
Phone: 732-449-3500
Fax: 732-449-8264

Notary Public of New Jersey

NOTE - Two originals must be filed not later than January 31, with Division of Local Government Services, P.O. Box 803, Trenton, N.J. 08625-0803. The code numbers in brackets () are for Division of Local Government Services use only.

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. 3 per centum of average of equalized valuations
(50221-00)
as stated in Line 5, Page 1

\$ 35,182,448
(50214-00)

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)

3 %
(50222-00)

5. Additional State School Building Aid Bonds
(N.J.S.A. 18A:58-33.4(d)). (50220-00) \$

6. Total (50215-00) \$ 35,182,448

7. School Debt as shown by
Line 4, Page 2. (50216-00) \$ 5,352,047

8. Deduction for School Debt included in Line 4, Page 2
(smaller of Line 6 or 7). (50217-00) \$ 5,352,047

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

Page Total

\$ 5,352,047
(50219-00)

BONDS AND NOTES FOR SELF-LIQUIDATING PURPOSES

A. Water/Sewer SYSTEM

1. Term bonds	(503 1-00) \$ _____
2. Serial bonds	
(a) Issued	(503 2-00) \$ 288,000
(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) \$ 400,000
(b) Authorized but not issued	(503 7-00) \$ 414,883
5. Capital Notes (N.J.S.A. 40A:2-8)	
(a) Issued	(503 8-00) \$ _____
(b) Authorized but not issued	(503 9-00) \$ _____
6. Other	
(a) Issued	(503 10-00) \$ _____
(b) Authorized but not issued	(503 11-00) \$ _____
7. Total	\$ <u>1,102,883</u> (503 0-00)

B. 0 SYSTEM

8. Term bonds	(503 1-00) \$ _____
9. Serial bonds	
(a) Issued	(503 2-00) \$ _____
(b) Authorized but not issued	(503 3-00) \$ _____
10. Refunding Bonds (N.J.S.A. 40A:2-52)	
(a) Issued	(503 4-00) \$ _____
(b) Authorized but not issued	(503 5-00) \$ _____
11. Bond Anticipation Notes	
(a) Issued	(503 6-00) \$ _____
(b) Authorized but not issued	(503 7-00) \$ _____
12. Capital Notes (N.J.S.A. 40A:2-8)	
(a) Issued	(503 8-00) \$ _____
(b) Authorized but not issued	(503 9-00) \$ _____
13. Other	
(a) Issued	(503 10-00) \$ _____
(b) Authorized but not issued	(503 11-00) \$ _____
14. Total	\$ _____ (503 0-00)

Page Total

\$ 1,102,883
(50409-00)

BONDS AND NOTES FOR SELF-LIQUIDATING PURPOSES

C. 0 SYSTEM

1. Term 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. Other		
(a) Issued	_____	(503 10-00) \$ _____
(b) Authorized but not issued	_____	(503 11-00) \$ _____
7. Total		\$ _____ (503 0-00)

D. 0 SYSTEM

8. Term bonds	_____	(503 1-00) \$ _____
9. Serial bonds		
(a) Issued	_____	(503 2-00) \$ _____
(b) Authorized but not issued	_____	(503 3-00) \$ _____
10. Refunding Bonds (N.J.S.A. 40A:2-52)		
(a) Issued	_____	(503 4-00) \$ _____
(b) Authorized but not issued	_____	(503 5-00) \$ _____
11. Bond Anticipation Notes		
(a) Issued	_____	(503 6-00) \$ _____
(b) Authorized but not issued	_____	(503 7-00) \$ _____
12. Capital Notes (N.J.S.A. 40A:2-8)		
(a) Issued	_____	(503 8-00) \$ _____
(b) Authorized but not issued	_____	(503 9-00) \$ _____
13. Other		
(a) Issued	_____	(503 10-00) \$ _____
(b) Authorized but not issued	_____	(503 11-00) \$ _____
14. Total		\$ _____ (503 0-00)

E. OTHER SELF-LIQUIDATING PURPOSES FROM WHICH MUNICIPALITY DERIVES REVENUE

(state on a separate sheet in the manner stated above)

Total	_____	\$ _____
Page Total	_____	\$ _____ (50409-00)

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

A. Water/Sewer _____ **SYSTEM**

(a) Gross	<u>Water/Sewer</u>	System Debt			
			(504 1-00)	\$	<u>1,102,883</u>
(b) Less: Deficit (Capitalized at 5%)					
	\$ <u>0</u>	_____ times 20	(504 2-00)	\$	_____
(c) Deduction			(504 3-00)	\$	<u>1,102,883</u>
(d) Plus: Cash held to Pay Bonds and Notes included in 2 (a) above			(504 4-00)	\$	_____
(e) Total Deduction				\$	<u>1,102,883</u>
					<u>(504 5-00)</u>

B 0 _____ **SYSTEM**

(a) Gross	<u>0</u>	System Debt			
			(504 1-00)	\$	_____
(b) Less: Deficit (Capitalized at 5%)					
	(Line 20 or line 22, Page 11)	\$ <u>0</u>	_____ 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>_____</u>
					<u>(504 5-00)</u>

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.

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

C. 0 _____ **SYSTEM**

(a) Gross 0 System Debt (504 1-00) \$ _____

(b) Less: Deficit (Capitalized at 5%)
(Line 9 or line 11, Page 11)
\$ 0 _____ 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)

D. 0 _____ **SYSTEM**

(a) Gross 0 System Debt (504 1-00) \$ _____

(b) Less: Deficit (Capitalized at 5%)
(Line 20 or line 22, Page 11)
\$ 0 _____ 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)

**E. 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.

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)	General Improvements - 2003	\$ _____	289,000
(2)	Refunding Bonds - 2006	\$ _____	95,000
(3)	_____	\$ _____	
(4)	_____	\$ _____	
(5)	_____	\$ _____	
(6)	_____	\$ _____	
(7)	_____	\$ _____	
(8)	_____	\$ _____	
(9)	_____	\$ _____	
(10)	_____	\$ _____	
(11)	_____	\$ _____	
(12)	_____	\$ _____	
(13)	_____	\$ _____	
(14)	_____	\$ _____	
(15)	_____	\$ _____	
(16)	_____	\$ _____	
(17)	_____	\$ _____	

OTHER BONDS, NOTES AND LOANS

3. SERIAL BONDS (Continued)

(a) Issued

(18)	_____	\$ _____
(19)	_____	\$ _____
(20)	_____	\$ _____
(21)	_____	\$ _____
(22)	_____	\$ _____
(23)	_____	\$ _____
(24)	_____	\$ _____
(25)	_____	\$ _____
(26)	_____	\$ _____
(27)	_____	\$ _____
(28)	_____	\$ _____
(29)	_____	\$ _____
(30)	_____	\$ _____
(31)	_____	\$ _____
(32)	_____	\$ _____
(33)	_____	\$ _____
(34)	_____	\$ _____
(35)	_____	\$ _____
(36)	_____	\$ _____

Total Serial Bonds Issued \$ 384,000
(50547-00)

(b) Authorized but not Issued

(1)	_____	\$ _____
(2)	_____	\$ _____
(3)	_____	\$ _____
(4)	_____	\$ _____
(5)	_____	\$ _____
(6)	_____	\$ _____
(7)	_____	\$ _____
(8)	_____	\$ _____
(9)	_____	\$ _____
(10)	_____	\$ _____
(11)	_____	\$ _____
(12)	_____	\$ _____
(13)	_____	\$ _____

Total Serial Bonds Authorized but not Issued \$ _____
(50564-00)
4. Total Serial Bonds Issued and Authorized but not Issued \$ 384,000
(50565-00)

OTHER BONDS, NOTES AND LOANS

5. BOND ANTICIPATION NOTES (state purposes separately)

(a) Issued

<u>(1) #05-08 Acquisition of Land for Open Space</u>	\$ <u>1,350,000</u>
<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>	\$ _____

Bond Anticipation Notes Issued

\$ 1,350,000
(50625-00)

(b) Authorized but not issued

<u>(1) #05-97 Reconstruction of Roads</u>	\$ <u>35,000</u>
<u>(2) #01-99 Reconstruction of Old Mill Road</u>	\$ <u>192</u>
<u>(3) #03-04 Resurfacing of Pitney & Woodcrest Drive</u>	\$ <u>7,853</u>
<u>(4) #02-05 Safe Streets to School</u>	\$ <u>56,926</u>
<u>(5) #02-05 Police Communication Equipment</u>	\$ <u>19,000</u>
<u>(6) #05-15 Improvements to Tennis Courts</u>	\$ <u>75,000</u>
<u>(7) #07-06 Reconstruct Brighton Avenue/Pitney Drive</u>	\$ <u>65,000</u>
<u>(8) #02-07 Improvement to St. Clair Avenue</u>	\$ <u>57,000</u>
<u>(9) #15-07 Various Improvements</u>	\$ <u>104,167</u>
<u>(10) #10-08 Beverly Avenue Sidewalks</u>	\$ <u>167,550</u>

Bond Anticipation Notes Authorized but not Issued

\$ 587,688
(50661-00)

6. Total Bond Anticipation Notes Issued and Authorized but not Issued

\$ 1,937,688
(50662-00)

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) Green Trust Loans	(50713-00) \$ _____
(4) Infrastructure Trust	(50714-00) \$ _____
(5) _____	(50715-00) \$ _____
Miscellaneous Bonds, Notes and Loans Issued	\$ _____ (50716-00)
(b) Authorized but not issued	
(1) Capital Notes (N.J.S.A. 40A:2-8)	(50721-00) \$ _____
(2) Bonds issued 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	\$ <u>2,321,688</u> (50726-00)

Total of Pages 6, 7, 8, and 9

\$ _____
(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) _____ \$ _____
 \$ _____ (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) _____ \$ _____
 (2) _____ \$ _____
 (3) _____ \$ _____

\$ _____ (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) _____ \$ _____
 (2) _____ \$ _____
 (3) _____ \$ _____

\$ _____ (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)

\$ _____ (50844-00)

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)]

\$ _____ (50848-00)

\$ _____ (50851-00)

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)

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

(1) _____ \$ _____
 (2) _____ \$ _____

\$ _____ (50860-00)

\$ _____ (50849-00)

Self-Liquidating Utility Calculation

Fiscal Year Ending 2008

A. Water/Sewer **UTILITY**

1. Total Cash Receipts from Fees, Rents or Other Charges for Year		(509 1-00) \$	<u>2,127,864</u>
2. Operating and Maintenance Cost		(509 2-00) \$	<u>1,903,982</u>
3. Debt Service per Water Accounts			
(a) Interest	(509 3-00) \$	<u>20,919</u>	
(b) Notes	(509 4-00) \$		
(c) Serial Bonds	(509 5-00) \$	<u>38,000</u>	
(d) Sinking Fund Requirements	(509 6-00) \$		
4. Debt Service per Current Budget (N.J.S.A. 40A-2-52)			
(a) Interest on <u>Water/Sewer</u> Refunding Bonds	(509 7-00) \$		
(b) <u>Water/Sewer</u> Refunding Bonds	(509 8-00) \$		
5. Anticipated Deficit in Dedicated <u>Water/Sewer</u> Assessment Budget	(509 9-00) \$		
6. Total Debt Service		(510 0-00) \$	<u>58,919</u>
7. Total Deductions (Line 2 plus Line 6)		(510 1-00) \$	<u>1,962,901</u>
8. Excess in Revenues (Line 1 minus Line 7)		(510 2-00) \$	<u>164,963</u>
9. Deficit in Revenues (Line 7 minus Line 1)		(510 3-00) \$	
10. Total Debt Service (Line 6)		(510 4-00) \$	<u>58,919</u>
11. Deficit (smaller of Line 9 or Line 10) to Page 5		(510 5-00) \$	
If Excess in Revenues (Line 8) all <u>Water/Sewer</u> Utility Debt is Deductible			

B. 0 **UTILITY**

12. Total Cash Receipts from Fees, Rents or Other Charges for Year		(509 1-00) \$	<u> </u>
13. Operating and Maintenance Cost		(509 2-00) \$	
14. Debt Service			
(a) Interest	(509 3-00) \$		
(b) Notes	(509 4-00) \$		
(c) Serial Bonds	(509 5-00) \$		
(d) Sinking Fund Requirements	(509 6-00) \$		
15. Debt Service per Current Budget (N.J.S.A. 40A-2-52)			
(a) Interest on <u> </u> Refunding Bonds	(509 7-00) \$		
(b) <u>0</u> Refunding Bonds	(509 8-00) \$		
16. Anticipated Deficit in Dedicated <u>0</u> Assessment Budget	(509 9-00) \$		
17. Total Debt Service		(510 0-00) \$	
18. Total Deductions (Line 13 plus Line 17)		(510 1-00) \$	
19. Excess in Revenues (Line 12 minus Line 18)		(510 2-00) \$	
20. Deficit in Revenues (Line 18 minus Line 12)		(510 3-00) \$	
21. Total Debt Service (Line 17)		(510 4-00) \$	
22. Deficit (smaller of Line 20 or Line 21) to Page 5		(510 5-00) \$	
If Excess in Revenues (Line 19) all <u>0</u> Utility Debt is Deductible			

Self-Liquidating Utility Calculation
Fiscal Year Ending 2008

C. 0 _____ **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 Requirements _____ \$ (509 6-00)
4. Debt Service per Current Budget
(N.J.S.A. 40A:2-52)
(a) Interest on 0 _____ \$ (509 7-00)
Refunding Bonds _____ \$ (509 8-00)
(b) 0 Refunding Bonds _____ \$ (509 9-00)
5. Anticipated Deficit in Dedicated
0 Assessment Budget _____ \$ (510 0-00)
6. Total Debt Service _____ \$ (510 1-00)
7. Total Deductions (Line 2 plus Line 6) _____ \$ (510 2-00)
8. Excess in Revenues (Line 1 minus Line 7) _____ \$ (510 3-00)
9. Deficit in Revenues (Line 7 minus Line 1) _____ \$ (510 4-00)
10. Total Debt Service (Line 6) _____ \$ (510 5-00)
11. Deficit (smaller of Line 9 or Line 10) to Page 5 _____ \$ (510 5-00)
If Excess in Revenues (Line 8) all 0 Utility Debt is Deductible

D. 0 _____ **UTILITY**

12. Total Cash Receipts from Fees,
Rents or Other Charges for Year _____ \$ (509 1-00)
13. Operating and Maintenance Cost _____ \$ (509 2-00)
14. Debt Service
(a) Interest _____ \$ (509 3-00)
(b) Notes _____ \$ (509 4-00)
(c) Serial Bonds _____ \$ (509 5-00)
(d) Sinking Fund Requirements _____ \$ (509 6-00)
15. Debt Service per Current Budget (N.J.S.A. 40A:2-52)
(a) Interest on 0 _____ \$ (509 7-00)
Refunding Bonds _____ \$ (509 8-00)
(b) 0 Refunding Bonds _____ \$ (509 9-00)
16. Anticipated Deficit in Dedicated
0 Assessment Budget _____ \$ (510 0-00)
17. Total Debt Service _____ \$ (510 1-00)
18. Total Deductions (Line 13 plus Line 17) _____ \$ (510 2-00)
19. Excess in Revenues (Line 12 minus Line 18) _____ \$ (510 3-00)
20. Deficit in Revenues (Line 18 minus Line 12) _____ \$ (510 4-00)
21. Total Debt Service (Line 17) _____ \$ (510 5-00)
22. Deficit (smaller of Line 20 or Line 21) to Page 5 _____ \$ (510 5-00)
If Excess in Revenues (Line 19) all 0 Utility Debt is Deductible

