

[Press here to Email the ADS if not using Microsoft outlook when completed.](#)

State of New Jersey Department of Community Affairs Annual Debt Statement

1712 **1712 Salem City - County of Salem** Date Prepared: **30-Jan-2017**

Budget Year Ending: **31-Dec-2016** (Month-DD) **2016** (year)

Name: David Crescenzi	Phone: 856-935-0361
Title: Chief Financial Officer	Fax: 856-935-6360
Address: 17 New Market Street	Email: salemcf@cityofsalemnj.gov
Salem, NJ 08079	CFO Cert #: 0341

David Crescenzi, being duly sworn, deposes and says: Deponent is the Chief Financial Officer of 1712 Salem City - County of Salem 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	\$ 1,960,000.00	\$ 1,960,000.00	\$ -
Total Bonds and Notes for Regional School Purposes	\$ -	\$ -	\$ -
Total Bonds and Notes for the Water & Sewer Utility	\$ 13,090,804.44	\$ 13,090,804.44	\$ -
	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -
Municipal/County General Obligations	\$ 21,345,099.27	\$ 18,826,495.23	\$ 2,518,604.04
<u>Total</u>	<u>\$ 36,395,903.71</u>	<u>\$ 33,877,299.67</u>	<u>\$ 2,518,604.04</u>

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	
<u>2014</u>	RR Property	\$ 180,565,502.00
	Equalized Valuation Real Property with Improvements plus assessed valuation of Class II	
<u>2015</u>	RR Property	\$ 147,340,903.00
	Equalized Valuation Real Property with Improvements plus assessed valuation of Class II	
<u>2016</u>	RR Property	\$ 147,320,898.00
	Equalized Valuation Basis - Average of (1), (2) and (3).....	\$ 158,409,101.00
	Net Debt expressed as a percentage of such equalized valuation basis is: %	<u>1.590%</u>