

FY 2008

ANNUAL DEBT STATEMENT

FEB 17 2009

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

of the Township of Middletown, County of Monmouth

Prepared as of December 31, 2008

	Gross	Deduction	Net
1. (a) Total Bonds and Notes for School Purposes	\$ 74,275,000.00		
	(50011-00)	\$ 74,275,000.00	(50013-00)
(b) Less Applicable Deductions		(50012-00)	
(c) Net Debt for School Purposes			\$ (50013-00)
2. (a) Total Bonds and Notes for Self-Liquidating Purposes	\$ 1,626,069.00		
	(50014-00)	\$ 1,626,069.00	(50015-00)
(b) Less Applicable Deductions		(50015-00)	
(c) Net Debt for Self-Liquidating Purposes			\$ (50016-00)
3. (a) Total Other Bonds and Notes	\$ 74,433,041.25		
	(50017-00)		\$ 74,433,041.25
(b) Less Applicable Deductions		(50018-00)	
(c) Net Debt for Other Purposes			\$ (50019-00)
Total Gross Debt-	\$ 150,334,110.25		
Total Deductions	(50020-00)	\$ 75,901,069.00	(50022-00)
4. TOTAL NET DEBT December 31, 2008			\$ 74,433,041.25
			(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	\$ 11,532,447,847.00
(2) 2007 Equalized Valuation Real Property with Improvements plus assessed valuation of class II R.R. property	\$ 12,481,917,454.00
(3) 2008 Equalized Valuation Real Property with Improvements plus assessed valuation of class II R.R. property	\$ 12,506,429,420.00
	\$ 12,173,604,907.00

5. EQUALIZED VALUATIONS BASIS - Average of (1), (2), and (3).

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-one one-hundredths of one _____ per cent (0.61 %)

AFFIDAVIT

STATE OF NEW JERSEY)
(County of Monmouth) ss.

Richard E. Wright, Jr., being duly sworn, deposes and says:

Deponent is the chief financial officer of the Township of Middletown, 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.

Name: Richard E. Wright, Jr.

Title: Chief Financial Officer

Address: One Kings Highway Middletown, NJ 07748

Phone: 732-615-2082

Fax: 732-615-2117

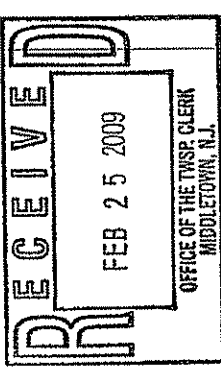
Subscribed and sworn to before me

this 13th day of February, 2009

Notary Public of New Jersey

NOTE - One copy must be filed not later than January 31, 2009 with Division of Local Government Services, P.O. Box 803, Trenton, N.J. 08625-0803. ~~THESE DOCUMENTS~~ () are for Division of Local Government Services use only.

NOTARY PUBLIC OF NEW JERSEY
Commission Expires 11/19/2010



BONDS AND NOTES FOR SELF-LIQUIDATING PURPOSES

A. POOL SYSTEM		
(Insert Applicable Utility)		
1. Term bonds	(503 1-00)	\$ _____
2. Serial bonds	(503 2-00)	\$ 1,626,069.00
(a) Issued	(503 3-00)	\$ _____
(b) Authorized but not issued	(503 4-00)	\$ _____
3. Refunding Bonds (N.J.S.A. 40A:2-52)	(503 5-00)	\$ _____
(a) Issued	(503 6-00)	\$ _____
(b) Authorized but not issued	(503 7-00)	\$ _____
4. Bond participation notes	(503 8-00)	\$ _____
(a) Issued	(503 9-00)	\$ _____
(b) Authorized but not issued	(503 10-00)	\$ _____
5. Capital Notes (N.J.S.A. 40A:2-8)	(503 11-00)	\$ _____
(a) Issued		
(b) Authorized but not issued		
6. Other		
(a) Issued		
(b) Authorized but not issued		
7. Total		\$ 1,626,069.00
		(503 0-00)
B. SYSTEM		
(Insert Applicable Utility)		
8. Term bonds	(503 1-00)	\$ _____
9. Serial bonds	(503 2-00)	\$ _____
(a) Issued	(503 3-00)	\$ _____
(b) Authorized but not issued	(503 4-00)	\$ _____
10. Refunding Bonds (N.J.S.A. 40A:2-52)	(503 5-00)	\$ _____
(a) Issued	(503 6-00)	\$ _____
(b) Authorized but not issued	(503 7-00)	\$ _____
11. Bond participation notes	(503 8-00)	\$ _____
(a) Issued	(503 9-00)	\$ _____
(b) Authorized but not issued	(503 10-00)	\$ _____
12. Capital Notes (N.J.S.A. 40A:2-8)	(503 11-00)	\$ _____
(a) Issued		
(b) Authorized but not issued		
13. Other		
(a) Issued		
(b) Authorized but not issued		
14. Total		\$ _____
		(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		\$ 1,626,069.00
		(50409-00)

BONDS AND NOTES FOR SELF-LIQUIDATING PURPOSES

A. SYSTEM		
(Insert Applicable Utility)		
1. Term bonds		(503 1-00) \$ _____
2. Serial bonds		(503 2-00) \$ _____
(a) Issued		(503 3-00) \$ _____
(b) Authorized but not issued		(503 4-00) \$ _____
3. Refunding Bonds (N.J.S.A.40A:2-52)		(503 5-00) \$ _____
(a) Issued		(503 6-00) \$ _____
(b) Authorized but not issued		(503 7-00) \$ _____
4. Bond anticipation notes		(503 8-00) \$ _____
(a) Issued		(503 9-00) \$ _____
(b) Authorized but not issued		
5. Capital Notes (N.J.S.A.40A:2-8)		
(a) Issued		
(b) Authorized but not issued		
6. Total		\$ _____ (503 0-00)
B. SYSTEM		
(Insert Applicable Utility)		
7. Term bonds		(503 1-00) \$ _____
8. Serial bonds		(503 2-00) \$ _____
(a) Issued		(503 3-00) \$ _____
(b) Authorized but not issued		(503 4-00) \$ _____
9. Refunding Bonds (N.J.S.A.40A:2-52)		(503 5-00) \$ _____
(a) Issued		(503 6-00) \$ _____
(b) Authorized but not issued		(503 7-00) \$ _____
10. Bond anticipation notes		(503 8-00) \$ _____
(a) Issued		(503 9-00) \$ _____
(b) Authorized but not issued		
11. Capital Notes (N.J.S.A.40A:2-8)		
(a) Issued		
(b) Authorized but not issued		
12. Total		\$ _____ (503 0-00)
C. OTHER SELF-LIQUIDATING PURPOSES FROM WHICH MUNICIPALITY DERIVES REVENUE		
(State on a separate sheet in the manner stated above)		
Total		\$ _____ (50409-00)
Page Total		\$ _____

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

1. POOL SYSTEM
(Insert Applicable Utility)

(a) Gross POOL System Debt	(504 1-00)	\$	1,626,069.00
(b) Less: Deficit (Capitalized at 5%) (Line 9 or line 11, Page 11) 0.00 times 20			
	(504 2-00)	\$	-
(c) Deduction	(504 3-00)	\$	1,626,069.00
(d) Plus: Cash held to Pay Bonds and Notes included in 2(a) above	(504 4-00)	\$	-
(e) Total Deduction		\$	1,626,069.00 (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) 0.00 times 20			
(c) Deduction	(504 2-00)	\$	-
(d) Plus: Cash held to Pay Bonds and Notes included in 2(a) above	(504 3-00)	\$	-
(e) Total Deduction		\$	-

**3. OTHER SELF-LIQUIDATING PURPOSES FROM
WHICH MUNICIPALITY DERIVES REVENUE**
(State separately as above)

Page Total		\$	1,626,069.00 (50459-00)
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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**

3. System (Insert Applicable Utility)					
(a) Gross	System Debt	(504 1-00)	\$	-	
(b) Less: Deficit (Capitalized at 5%) (Line 9 or line 11, Page 11) 0.00 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)
4. SYSTEM (Insert Applicable Utility)					
(a) Gross	System Debt	(504 1-00)	\$	-	
(b) Less: Deficit (Capitalized at 5%) (Line 20 or line 22, Page 11) 0.00 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

\$ -
(504 599-00)

OTHER BONDS AND NOTES

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 Obligation - 1996	\$ 727,000.00
(2) General Obligation - 1997	\$ 7,000.00
(3) General Obligation - 1998	\$ 1,380,000.00
(4) General Obligation - 1999	\$ 196,000.00
(5) General Obligation - 2000	\$ 709,000.00
(6) General Obligation - 2001	\$ 871,000.00
(7) Open Space - 2001	\$ 132,000.00
(8) Special Assessment - 2001	\$ 32,000.00
(9) General Obligation - 2002	\$ 1,748,000.00
(10) General Obligation - 2003	\$ 1,635,000.00
(11) General Refunding - 2003	\$ 4,402,000.00
(12) General Obligation & Open Space - 2004	\$ 13,992,000.00
(13) General Obligation & Open Space - 2005	\$ 5,091,000.00
(14) Open Space - 2005	\$ 3,801,000.00
(15) Refunding Bonds - 2006	\$ 2,205,000.00
(16) General Obligation & Open Spaces - 2006	\$ 6,389,000.00
(17) Refunding Bonds - 2007	\$ 17,875,931.00

OTHER BONDS AND NOTES

3. SERIAL BONDS (Continued)

(a) Issued	
(18) General Obligation - 2007	\$ 3,388,000.00
(19) General Obligation - 2008	\$ 3,341,000.00
(20)	\$
(21)	\$
(22)	\$
(23)	\$
(24)	\$
(25)	\$
(26)	\$
(27)	\$
(28)	\$
(29)	\$
(30)	\$
(31)	\$
(32)	\$
(33)	\$
(34)	\$
(35)	\$
(36)	\$
Total Serial Bonds Issued	\$ 67,921,931.00 (50,547,000)
(b) Authorized but not issued	
(1) 2763 - Various Road Improvements	\$ 20.00
(2) 2779 - Acquisition of Open Space	\$ 800,000.00
(3) 2783 - Acquisition of Open Space	\$ 89,143.00
(4) 2816 - General Obligations	\$ 500.00
(5) 2852 - Acquisition of Open Space	\$ 409,500.00
(6) 2893 - Reserve for Tax Appeals	\$ 245,000.00
(7) 2931 - Dredge of Shadow Lake	\$ 3,800,000.00
(8)	\$
(9)	\$
(10)	\$
(11)	\$
(12)	\$
(13)	\$

OTHER BONDS AND NOTES

(b) Authorized but not issued

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

Total Serial Bonds Authorized but not Issued

\$ 5,344,163.00
(50564-00)

4. Total Serial Bonds Issued and Authorized but not Issued

\$ 73,266,094.00
(50565-00)

OTHER BONDS AND NOTES

5. BOND ANTICIPATION NOTES (state purposes separately)
(a) Issued

(1)	_____	\$ _____
(2)	_____	\$ _____
(3)	_____	\$ _____
(4)	_____	\$ _____
(5)	_____	\$ _____
(6)	_____	\$ _____
(7)	_____	\$ _____
(8)	_____	\$ _____
(9)	_____	\$ _____
(10)	_____	\$ _____
(11)	_____	\$ _____
(12)	_____	\$ _____
(13)	_____	\$ _____
(14)	_____	\$ _____
(15)	_____	\$ _____
(16)	_____	\$ _____
(17)	_____	\$ _____
(18)	_____	\$ _____
(19)	_____	\$ _____
(20)	_____	\$ _____
(21)	_____	\$ _____
(22)	_____	\$ _____
(23)	_____	\$ _____
(24)	_____	\$ _____
(25)	_____	\$ _____
(26)	_____	\$ _____
(27)	_____	\$ _____
(28)	_____	\$ _____

Bond Anticipation Notes Issued

\$ _____
(50625-00)

OTHER BONDS AND NOTES

5. BOND ANTICIPATION NOTES (state purposes separately)
(b) Authorized but not issued

(1)	_____	\$ _____
(2)	_____	\$ _____
(3)	_____	\$ _____
(4)	_____	\$ _____
(5)	_____	\$ _____
(6)	_____	\$ _____
(7)	_____	\$ _____
(8)	_____	\$ _____
(9)	_____	\$ _____
(10)	_____	\$ _____
(11)	_____	\$ _____
(12)	_____	\$ _____
(13)	_____	\$ _____
(14)	_____	\$ _____
(15)	_____	\$ _____
(16)	_____	\$ _____
(17)	_____	\$ _____
(18)	_____	\$ _____
(19)	_____	\$ _____
(20)	_____	\$ _____
(21)	_____	\$ _____
(22)	_____	\$ _____
(23)	_____	\$ _____
(24)	_____	\$ _____
(25)	_____	\$ _____
(26)	_____	\$ _____
(27)	_____	\$ _____
(28)	_____	\$ _____
Bond Anticipation Notes Authorized but not Issued		\$ (50661-00)

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

\$ _____
(50662-00)

OTHER BONDS AND NOTES

7. MISCELLANEOUS BONDS AND NOTES (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)	1,140,512.25
(4) Infrastructure Trust	(50714-00)	-
(5) NJEDA Note	(50715-00)	26,435.00
Miscellaneous Bonds and Notes Issued		\$ 1,166,947.25
		(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 and Notes Issued and Authorized but not Issued		\$ 1,166,947.25
		(50726-00)

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) _____
- (2) _____
- (3) _____

\$ _____
(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)

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

_____ (50851-00)

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

- (1) _____
- (2) _____

\$ _____
(50860-0)

Page Total

\$ _____
(50849-00)

(Set forth in the following form, the figures showing whether the self-liquidating utility(s) have supported themselves during fiscal year 2007)

POOL UTILITY

1. Total Cash Receipts from Fees, Rents, Fund Balance Anticipated, Interest on Investments and Other Charges for Year	(509 1-00)	598,570.00
2. Operating and Maintenance Cost	(509 2-00)	258,734.37
3. Debt Service per POOL Accounts	(509 3-00)	79,103.00
(a) Interest	(509 4-00)	
(b) Notes	(509 5-00)	143,014.00
(c) Serial Bonds	(509 6-00)	
(d) Sinking Fund Requirement		
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)	222,117.00
7. Total Deductions (Line 2 plus Line 6)	(510 1-00)	480,851.37
8. Excess in Revenues (Line 1 minus Line 7)	(510 2-00)	117,718.63
9. Deficit in Revenues (Line 7 minus Line 1)	(510 3-00)	
10. Total Debt Service (Line 6)	(510 4-00)	222,117.00
11. Deficit (smaller of Line 9 or Line 10) to Page 5 If Excess in Revenues (Line 8) all POOL Utility Debt is Deductible	(510 5-00)	

UTILITY

12. Total Cash Receipts from Fees, Rents, Fund Balance Anticipated, Interest on Investments and Other Charges for Year	(509 1-00)	
13. Operating and Maintenance Cost	(509 2-00)	
14. Debt Service	(509 3-00)	
(a) Interest	(509 4-00)	
(b) Notes	(509 5-00)	
(c) Loan P & I	(509 6-00)	
(d) Sinking Fund Requirement		
15. 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)	
16. Anticipated Deficit in Dedicated _____ 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 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.)

(Set forth in the following form, the figures showing whether the self-liquidating utility(s) have supported themselves during fiscal year 2007)

UTILITY

1. Total Cash Receipts from Fees, Rents, Fund Balance Anticipated, Interest on Investments and Other Charges for Year		(509 1-00) \$	_____
2. Operating and Maintenance Cost		(509 2-00) \$	_____
3. Debt Service per Accounts	(509 3-00) \$		_____
(a) Interest			_____
(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) \$		_____
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	(510 5-00) \$		_____
If Excess in Revenues (Line 8) all _____			_____
Utility Debt is Deductible _____			_____

UTILITY

12. Total Cash Receipts from Fees, Rents, Fund Balance Anticipated, Interest on Investments and 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 Requirement	(509 6-00) \$		_____
15. 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) \$		_____
16. Anticipated Deficit in Dedicated _____ 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 _____			_____
Utility Debt is Deductible _____			_____

(If Municipality has other utilities or enterprises, additional pages are to be added to this statement.)

