

State of New Jersey
Department of Community Affairs
Annual Debt Statement

Franklin Borough - 2018

Date Prepared: 1/28/2019

Budget Year Ending December 31 (Month D-D) 2018 (Year)

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Monica Miebach, being duly sworn, deposes and says: Deponent is the Chief Financial Officer of 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.

Table with 4 columns: Description, Gross Debt, Deduction, Net Debt. Rows include Total Bonds and Notes for Local School Purposes, Regional School Purposes, all Utilities, and Municipal/County General Obligations.

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).

Table with 3 columns: Year, Description, Value. Rows show Equalized Valuation Real Property with Improvements plus assessed valuation of Class II RR Property for years 2016, 2017, and 2018, plus an average calculation.

Net Debt expressed as a percentage of such equalized valuation basis is: % 0.595%