

**BOND**  
**PRINCIPAL**

**TOWNSHIP OF JACKSON  
2007 BUDGET**

DEPARTMENT NAME: BOND PRINCIPAL

BUDGET CODE: 920

**NARRATIVE SUMMARY**

**A. GENERAL DUTIES:**

This account covers the cost of repaying the principal for all outstanding permanently financed bonds. The amount of bond principal paid each year is determined at the time of the bond sales. Calculations are made in accordance with bond or loan repayment schedules.

**B. SPECIFIC ACHIEVEMENTS FOR 2006:**

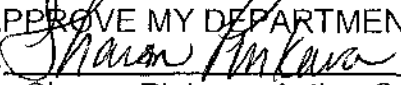
Township payments were appropriated properly according to the bond repayment schedule. No new Bonds were issued.

**C. SPECIFIC OBJECTIVES FOR 2007:**

Continue ongoing review of bonds.

\*Bond Principal of \$2,265,000.00 represents the amount due in the Current Fund for Bond Issues associated with the Current Fund. \$300,000.00 represents Bond Principal due from the Open Space Fund for the Open Space Bond issue.

**ALL BUDGETS MUST BE SIGNED BY DEPARTMENT HEAD/CHAIRPERSON.**  
I HEREBY APPROVE MY DEPARTMENT'S/BOARD'S AS HERETO  
ATTACHED.

  
Sharon Pinkava, Acting C.F.O.

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Account Number Description	2004 Approp Actual	2005 Approp Actual	2006 Approp Actual	***** Year 2007 *****		Budgeted	%PY
				Dept. Request	Admin. Recmnd		
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Dept: 7-01-45-920-000	BOND PRINCIPAL						
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-01-45-920-000							
BOND PRINCIPAL							
-01-45-920-020							
OTHER EXPENSES							
-01-45-920-106							
PRINCIPAL	2030,000.00 2030,000.00	2070,000.00 2070,000.00	2220,000.00 2220,000.00	2265,000.00	2265,000.00	_____	0.0
Dept Total	2030,000.00 2030,000.00	2070,000.00 2070,000.00	2220,000.00 2220,000.00	2265,000.00	2265,000.00	.00	0.0

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TOWNSHIP OF JACKSON  
SCHEDULE OF 2007 DEBT SERVICE-PROJECTED

DESCRIPTION	MATURITY YEAR	NEW & REFINANCED	PRINCIPAL C/S 11/1/2006	INTEREST RATE	JAN	FEB	MARCH	APRIL	MAY	JUNE	JULY	AUGUST	SEPT	OCT	NOV	DEC	TOTAL D/S	PRINCIPAL INSTALL.	INTEREST INSTALL.
PERMANENT FINANCING:																			
Jackson G/O Dtd 11/15/96	2007		905,000.00	5.00%					22,625.00						627,625.00		950,250.00	905,000.00	45,250.00
Trustees=DTC,P&I 11/15/5/15	2008		955,000.00	5.00%					23,875.00						23,875.00		47,750.00		47,750.00
Orig. Issue \$12,000,000.00	2009		1,005,000.00	5.10%					25,527.50						25,527.50		51,255.00		51,255.00
	2010		1,060,000.00	5.10%					27,030.00						27,030.00		54,060.00		54,060.00
	2011		1,110,000.00	5.10%					28,305.00						28,305.00		56,610.00		56,610.00
<b>SUB-TOTAL</b>			<b>5,035,000.00</b>						<b>127,462.50</b>						<b>1,032,462.50</b>		<b>1,159,925.00</b>	<b>905,000.00</b>	<b>254,925.00</b>
Jackson G/O Dtd 12/01/01	2007		780,000.00	4.000%					15,200.00						775,200.00		760,400.00	760,000.00	30,400.00
P&I 9/1,1-12/1	2008		780,000.00	4.000%					15,200.00						15,200.00		30,400.00		30,400.00
Trustees=Morgan Stanley Dean Witter	2009		780,000.00	4.000%					15,200.00						15,200.00		30,400.00		30,400.00
Orig. Issue \$10,580,000.00	2010		780,000.00	4.100%					15,560.00						15,560.00		31,160.00		31,160.00
	2011		780,000.00	4.125%					15,675.00						15,675.00		31,350.00		31,350.00
	2012		780,000.00	4.250%					16,150.00						16,150.00		32,300.00		32,300.00
	2013		780,000.00	4.400%					16,720.00						16,720.00		33,440.00		33,440.00
	2014		780,000.00	4.500%					17,100.00						17,100.00		34,200.00		34,200.00
	2015		780,000.00	4.600%					17,940.00						17,940.00		35,860.00		35,860.00
	2016		780,000.00	4.750%					18,525.00						18,525.00		37,050.00		37,050.00
<b>SUB-TOTAL</b>			<b>7,640,000.00</b>						<b>163,280.00</b>						<b>623,290.00</b>		<b>1,066,660.00</b>	<b>760,000.00</b>	<b>326,560.00</b>
Jackson G/O Dtd 12/01/03	2007		600,000.00	3.000%					9,000.00						609,000.00		618,000.00	600,000.00	18,000.00
P&I 5/1,1-12/1	2008		700,000.00	3.000%					10,500.00						10,500.00		21,000.00		21,000.00
Trustees=Morgan Stanley Dean Witter	2009		700,000.00	3.000%					10,500.00						10,500.00		21,000.00		21,000.00
	2010		600,000.00	3.000%					12,000.00						12,000.00		24,000.00		24,000.00
\$7,931,000.00 GI Bond	2011		600,000.00	3.000%					12,000.00						12,000.00		24,000.00		24,000.00
	2012		900,000.00	3.125%					14,062.50						14,062.50		28,125.00		28,125.00
	2013		900,000.00	3.350%					15,075.00						15,075.00		30,150.00		30,150.00
	2014		951,000.00	3.500%					16,292.50						16,292.50		32,585.00		32,585.00
<b>SUB-TOTAL</b>			<b>6,331,000.00</b>						<b>99,430.00</b>						<b>699,430.00</b>		<b>796,660.00</b>	<b>600,000.00</b>	<b>198,660.00</b>
<b>TOTAL GENERAL OBLIGATION BONDS</b>			<b>19,006,000.00</b>		<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>127,462.50</b>	<b>262,720.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>1,032,462.50</b>	<b>1,622,720.00</b>	<b>3,045,365.00</b>	<b>780,365.00</b>	<b>780,365.00</b>
ADD: Jackson G/O 12/27/98 NJ Economic Dev. Auth. Loan 3% Orig. Issue \$850,000.00 P&I=1/1,1=7/1 Final Payment-1/1/07	2007		66,000.00	3.00%	66,975.00												66,975.00	66,000.00	975.00
ADD: Legler Water (Estimated Amort) DEP/FHA Loan, Pay=GNAC-changed to Capmark P&I=2/12&8/12 Each Installment- \$29,030.00	2007		606,792.88			29,030.00						29,030.00					58,080.00	28,117.00	29,943.00
<b>TOTAL</b>																		<b>2,388,117.00</b>	<b>811,283.00</b>
<b>SPECIAL EMERGENCY NOTE</b> (Estimated sale schedule 12/21/07) Paydown due 12/21/07 Coupon Rate 4.25%	2007		1,200,000.00	4.2500%												350,860.00	360,860.00	300,000.00	50,860.00
<b>BOND ANTICIPATION NOTES</b> (Estimated sale schedule 12/06/07) Paydown due 12/6/07 Coupon Rate 4.00%	2007		6,682,400.00	3.6044%												431,536.00	431,536.00	192,063.00	239,473.00
<b>TOTAL NOTES DUE</b>			<b>7,862,400.00</b>												<b>782,396.00</b>	<b>782,396.00</b>	<b>492,063.00</b>	<b>290,333.00</b>	
<b>TOTAL ANNUAL DEBT SERVICE</b>			<b>27,836,192.88</b>		<b>66,975.00</b>	<b>29,030.00</b>	<b>0.00</b>	<b>0.00</b>	<b>127,462.50</b>	<b>262,720.00</b>	<b>0.00</b>	<b>29,030.00</b>	<b>0.00</b>	<b>0.00</b>	<b>1,032,462.50</b>	<b>2,405,116.00</b>	<b>3,981,795.00</b>	<b>2,680,180.00</b>	<b>1,101,616.00</b>

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TOWNSHIP OF JACKSON  
SCHEDULE OF 2007 DEBT SERVICE-PROJECTED

DESCRIPTION	MATURITY YEAR	NEW & REFINANCED	PRINCIPAL O/S 11/1/2006	INTEREST RATE	JAN	FEB	MARCH	APRIL	MAY	JUNE	JULY	AUGUST	SEPT	OCT	NOV	DEC	TOTAL DIS	PRINCIPAL INSTALL.	INTEREST INSTALL.
<b>OPEN SPACE FUND</b>																			
Jackson G/O Dtd 12/01/03	2007		300,000.00	3.000%						4,500.00						304,500.00	308,000.00	300,000.00	8,000.00
P&I 8/1,1-12/1	2008		350,000.00	3.000%						5,250.00						5,250.00	10,500.00		10,500.00
Trustees=Morgan Stanley Dean Witter	2009		350,000.00	3.000%						5,250.00						5,250.00	10,500.00		10,500.00
	2010		400,000.00	3.000%						6,000.00						6,000.00	12,000.00		12,000.00
\$5,918,000.00 Open Space Bonds	2011		400,000.00	3.000%						6,000.00						6,000.00	12,000.00		12,000.00
	2012		443,500.00	3.125%						6,921.88						6,921.88	13,843.75		13,843.75
	2013		450,000.00	3.350%						7,537.50						7,537.50	15,075.00		15,075.00
	2014		450,000.00	3.500%						7,875.00						7,875.00	15,750.00		15,750.00
	2015		475,000.00	3.600%						8,550.00						8,550.00	17,100.00		17,100.00
	2016		500,000.00	4.000%						10,000.00						10,000.00	20,000.00		20,000.00
	2017		500,000.00	4.000%						10,000.00						10,000.00	20,000.00		20,000.00
	2018		500,000.00	4.000%						10,000.00						10,000.00	20,000.00		20,000.00
<b>SUB-TOTAL</b>			<b>5,118,000.00</b>							<b>87,884.38</b>						<b>387,884.38</b>	<b>475,768.75</b>		<b>175,768.75</b>
<b>BOND ANTICIPATION NOTES</b> (Estimated sale schedule 12/06/07) paydown due 12/6/07 Coupon Rate 4.00%	2007		<b>3,825,960.00</b>	<b>3.5044%</b>												<b>150,820.00</b>	<b>180,820.00</b>	<b>18,722.00</b>	<b>141,098.00</b>
<b>OPEN SPACE DEBT SERVICE</b>			<b>8,045,500.00</b>							<b>87,884.38</b>						<b>548,704.38</b>	<b>636,588.75</b>	<b>319,722.00</b>	<b>318,888.75</b>
<b>TOTAL-INCLUDING OPEN SPACE BONDS</b>			<b>36,582,692.88</b>	<b>0.00</b>	<b>65,975.00</b>	<b>29,030.00</b>	<b>0.00</b>	<b>0.00</b>	<b>127,462.50</b>	<b>350,604.38</b>	<b>0.00</b>	<b>29,030.00</b>	<b>0.00</b>	<b>0.00</b>	<b>1,032,462.50</b>	<b>2,953,820.38</b>	<b>4,588,384.75</b>	<b>3,169,902.00</b>	<b>1,415,482.75</b>

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