

CAPMARK

LOAN

TOWNSHIP OF JACKSON
2007 BUDGET

DEPARTMENT NAME: CAPMARK LOAN

DEPARTMENT BUDGET CODE: 942

PRINCIPLE/INTEREST

NARRATIVE SUMMARY

A. GENERAL DUTIES

This account is for repayment of a Township loan for the Legler Water System.

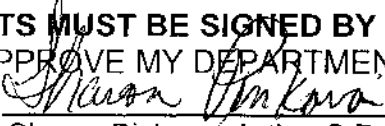
B. SPECIFIC ACHIEVEMENTS FOR 2006

Township payments were appropriated properly and made on time for the Capmark Loan, previously GMAC.

C. SPECIFIC OBJECTIVES FOR 2007

To make timely payments for the Capmark Loan.

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	***** Year 2007 *****						Budgeted	%PY
	2004 Approp Actual	2005 Approp Actual	2006 Approp Actual	Dept. Request	Admin. Recmd	Comments		

Dept: 7-01-45-942-000	GMAC LOAN-PRINCIPAL/INTEREST							

-01-45-942-000	H							
MAC LOAN-PRINCIPAL/INTEREST								
-01-45-942-020	C							
OTHER EXPENSES								
-01-45-942-106	S	24,060.00	25,160.00	27,150.00	28,117.00	28,117.00	_____	0.0
PRINCIPAL		24,060.00	25,505.26	27,150.00				
-01-45-942-107	S	34,000.00	32,900.00	30,910.00	29,943.00	29,943.00	_____	0.0
INTEREST		34,000.00	32,554.74	30,910.00				
Control Total		58,060.00	58,060.00	58,060.00	58,060.00	58,060.00	.00	0.0
		58,060.00	58,060.00	58,060.00				
Dept Total		58,060.00	58,060.00	58,060.00	58,060.00	58,060.00	.00	0.0
		58,060.00	58,060.00	58,060.00				
Yr Total		3201,650.00	3226,746.64	3409,493.09	3651,796.00	3651,796.00	.00	0.0
		3201,650.00	3226,746.64	3408,518.09				

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TOWNSHIP OF JACKSON
SCHEDULE OF 2007 DEBT SERVICE-PROJECTED

DESCRIPTION	MATURITY YEAR	NEW & REFINANCED	PRINCIPAL C/S 1/1/2006	INTEREST RATE	JAN	FEB	MARCH	APRIL	MAY	JUNE	JULY	AUGUST	SEPT	OCT	NOV	DEC	TOTAL DIS	PRINCIPAL INSTALL.	INTEREST INSTALL.
PERMANENT FINANCING:																			
Jackson G/O Dtd 11/15/96	2007		905,000.00	5.00%					22,825.00						927,825.00		950,250.00	905,000.00	45,250.00
Trustees=OTC, P&I 11/15, 1-5/15	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%					25,827.50						25,827.50		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
SUB-TOTAL			5,035,000.00						127,462.50						1,032,462.50		1,158,925.00	905,000.00	254,925.00
Jackson G/O Dtd 12/01/01	2007		760,000.00	4.000%					15,200.00						775,200.00	790,400.00	760,000.00		30,400.00
P&I 6/1, 1-12/1	2008		760,000.00	4.000%					15,200.00						15,200.00	30,400.00	30,400.00		30,400.00
Trustees=Morgan Stanley Dean Witter	2009		760,000.00	4.000%					15,200.00						15,200.00	30,400.00	30,400.00		30,400.00
Orig. Issue \$10,680,000.00	2010		760,000.00	4.100%					15,590.00						15,590.00	31,160.00	31,160.00		31,160.00
	2011		760,000.00	4.125%					15,675.00						15,675.00	31,350.00	31,350.00		31,350.00
	2012		760,000.00	4.250%					16,150.00						16,150.00	32,300.00	32,300.00		32,300.00
	2013		760,000.00	4.400%					16,720.00						16,720.00	33,440.00	33,440.00		33,440.00
	2014		760,000.00	4.500%					17,100.00						17,100.00	34,200.00	34,200.00		34,200.00
	2015		760,000.00	4.600%					17,940.00						17,940.00	35,880.00	35,880.00		35,880.00
	2016		760,000.00	4.750%					18,525.00						18,525.00	37,050.00	37,050.00		37,050.00
SUB-TOTAL			7,640,000.00						163,290.00						823,290.00	1,086,680.00	760,000.00	328,580.00	
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 6/1, 1-12/1	2008		700,000.00	3.000%					10,500.00						10,500.00	21,000.00	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		21,000.00
\$7,931,000.00 GI Bond	2010		500,000.00	3.000%					12,000.00						12,000.00	24,000.00	24,000.00		24,000.00
	2011		500,000.00	3.000%					12,000.00						12,000.00	24,000.00	24,000.00		24,000.00
	2012		900,000.00	3.125%					14,062.50						14,062.50	28,125.00	28,125.00		28,125.00
	2013		900,000.00	3.350%					15,075.00						15,075.00	30,150.00	30,150.00		30,150.00
	2014		931,000.00	3.500%					16,292.50						16,292.50	32,585.00	32,585.00		32,585.00
SUB-TOTAL			5,331,000.00						89,430.00						599,430.00	798,860.00	600,000.00	198,860.00	
TOTAL GENERAL OBLIGATION BONDS			19,006,000.00		0.00	0.00	0.00	0.00	127,462.50	262,720.00	0.00	0.00	0.00	0.00	1,032,462.50	1,622,720.00	3,045,365.00	2,266,000.00	760,385.00
ADD-Jackson G/O 12/27/98	2007		65,000.00	3.00%	65,975.00											65,975.00	65,000.00		975.00
N.J. Economic Dev. Auth. Loan 3%																			
Orig. Issue \$650,000.00																			
P&I=1/1, 1=7/1 Final Payment-1/1/07																			
ADD-Leglar Water (Estimated Amort)	2007		895,792.88			29,030.00						28,030.00					58,060.00		
DEP/FHA Loan, Pay=GMAC-changed to Capmark																			
P&I=2/12&8/12																			
Each installment-\$29,030.00																			
TOTAL																		2,358,117.00	811,263.00
SPECIAL EMERGENCY NOTE	2007		1,200,000.00	4.2500%											350,360.00	350,860.00	300,000.00		50,860.00
(Estimated sale schedule 12/21/07)																			
Paydown due 12/21/07																			
Coupon Rate 4.25%																			
BOND ANTICIPATION NOTES	2007		6,662,400.00	3.6044%											431,536.00	431,536.00	192,083.00		239,473.00
(Estimated sale schedule 12/09/07)																			
Paydowns due 12/8/07																			
Coupon Rate 4.00%																			
TOTAL NOTES DUE			7,862,400.00												782,396.00	782,396.00	492,083.00	290,333.00	
TOTAL ANNUAL DEBT SERVICE			27,538,182.88		66,975.00	29,030.00	0.00	0.00	127,462.50	262,720.00	0.00	28,030.00	0.00	0.00	1,032,462.50	2,405,116.00	3,951,798.00	2,850,180.00	1,101,616.00

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TOWNSHIP OF JACKSON
SCHEDULE OF 2007 DEBT SERVICE-PROJECTED

DESCRIPTION	MATURITY YEAR	NEW & REFINANCED	PRINCIPAL O/S 1/1/2006	INTEREST RATE	JAN	FEB	MARCH	APRIL	MAY	JUNE	JULY	AUGUST	SEPT	OCT	NOV	DEC	TOTAL D/S	PRINCIPAL INSTALL.	INTEREST INSTALL.
OPEN SPACE FUND																			
Jackson G/O Dtd 12/01/03	2007		300,000.00	3.000%						4,500.00						304,500.00	309,000.00	300,000.00	9,000.00
P&I 6/1/1-12/1	2008		350,000.00	3.000%						5,250.00						5,250.00	10,500.00		10,500.00
Trustees* Morgan Stanley Dean Witter	2008		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		443,000.00	3.125%						6,921.68						6,921.68	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	3.800%						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
SUB-TOTAL			5,118,000.00							67,384.38						387,884.38	475,768.75	300,000.00	175,768.75
BOND ANTICIPATION NOTES (Estimated sale schedule 12/06/07) paydown due 12/6/07 Coupon Rate 4.00%	2007		3,925,500.00	3.0044%												160,820.00	160,820.00	19,722.00	141,098.00
OPEN SPACE DEBT SERVICE			9,043,500.00							87,884.38						548,704.38	636,588.75	319,722.00	318,886.75
TOTAL-INCLUDING OPEN SPACE BONDS			36,582,692.88	0.00	65,975.00	29,030.00	0.00	0.00	127,462.50	350,604.38	0.00	29,030.00	0.00	0.00	1,032,462.50	2,953,820.38	4,588,384.75	3,169,902.00	1,418,482.75

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