

# Lawrence Township

# Lawrence Township



Mayor

Jim Kownacki

Councilmembers

Stephen Brame  
Cathleen Lewis  
Dr. David Maffei  
Michael Powers

<u>Appropriation</u>	<u>Increase/Decrease</u>	<u>Reason</u>
Salaries (\$1,161,000)	(1,161,000)	Balance of Savings Prior Year Layoffs Privatization of Police Dispatchers Fire Services Retirements/New Hires Reduction of Positions Contractual COLA'S Included
Health Benefits	196,000	Premium Increase Net of Employee Contributions
Unemployment Insurance	(29,000)	Experience/Trust Balance Available
Police Dispatch Other Expenses	539,000	2013 Apportionment for Privatization
Special Events	(3,000)	Reduction
Police Cars	13,000	Cost Increases
Fire Hydrants	(217,000)	Settlement Credit
Pensions - Public Employees	24,000	Contribution Increase Contribution
Police & Fire	100,000	
Social Security	(26,000)	Payroll Reductions
Ewing-Lawrence Sewerage Auth.	(50,000)	Flow Credit
Debt Service	(57,000)	Retirement of Debt
Emergency Authorization	270,000	Statutory Deferred Charges
Special Emergency	160,000	First Payment Revaluation
Reserve Uncollected Taxes	87,000	Increase Amount to be Raised by Tax

<b>Annual Debt</b>					
	<b><u>2008</u></b>	<b><u>2009</u></b>	<b><u>2010</u></b>	<b><u>2011</u></b>	<b><u>2012</u></b>
<b>General Obligation Bonds Issues</b>	30,650,000.00	27,850,000.00	25,005,000.00	22,000,000.00	18,646,071.34
<b>Green Trust</b>	1,016,411.88	902,564.59	786,428.97	686,707.24	584,981.11
<b>Infrastructure Trust</b>	569,757.06	509,744.58	450,604.83	384,105.45	318,624.27
<b>Tax Appeal Notes</b>	0.00	0.00	750,000.00	500,000.00	250,000.00
<b>Bond Anticipation Notes</b>	<u>0.00</u>	<u>2,000,000.00</u>	<u>3,805,000.00</u>	<u>5,315,000.00</u>	<u>5,952,000.00</u>
<b>Total Issued Debt</b>	32,236,168.94	31,262,309.17	30,797,033.80	28,885,812.69	25,751,676.72
<b>Bonds/Notes Authorized but not issued*</b>	<u>2,698,420.37</u>	<u>6,748,295.37</u>	<u>5,745,482.18</u>	<u>4,684,188.87</u>	<u>5,874,391.62</u>
<b>Total Issued and Not Issued Debt</b>	<u>34,934,589.31</u>	<u>38,010,604.54</u>	<u>36,542,515.98</u>	<u>33,570,001.56</u>	<u>31,626,068.34</u>
<b>% of Net debt to Equalized Value</b>	0.642%	0.692%	0.702%	0.666%	0.654%
<b>Equalized Value</b>	5,443,882,420.00	5,597,271,103.00	5,430,234,110.67	5,278,228,408.67	5,094,527,654.00
*note: Balance reflects deduction for refunding ordinances					

## Refunding Debt Service Savings

<u>Description</u>	<u>Savings</u>	<u>Weighted Coupon before Refunding</u>	<u>Weighted Coupon after Refunding</u>
2004 Bond Issue	256,045.83	4.33%	2.58%
Refunded in 2012			
Final Maturity 2019			
1998 Bond Issue	95,555.00	4.20%	2.00%
Refunded in 2010			
Final Maturity 2013			
2001 Bond Issue	231,113.47	4.35%	2.43%
Refunded in 2010			
Final Maturity 2021			
<b>Total Savings</b>	<b>582,714.30</b>		