

**TOWNSHIP OF MANALAPAN  
FINANCE DEPARTMENT**

120 Route 522 • Manalapan, NJ 07726 • 732-446-8338 Fax 732-446-7998  
finance@twp.manalapan.nj.us

Mayor  
SUSAN COHEN

Deputy Mayor  
DONALD HOLLAND

Township Committee  
ANDREW LUCAS  
RYAN D. GREEN  
JORDAN MASKOWITZ



Chief Financial Officer  
PATRICIA ADDARIO

Tax Collector 732-446-8358  
HOPE INGRAM-LEWIS

Tax Assessor 732-446-8311  
MARK FITZPATRICK

January 27, 2012

Thomas H. Neff, Director  
Division of Local Government Services  
Department of Community Affairs  
101 S. Broad Street  
P.O. Box 803  
Trenton, New Jersey 08625-0803

RE: Annual Debt Statement 2011 (ADS)

Dear Mr. Neff:

Enclosed please find Manalapan Township's ADS for 2011.

Should you have any questions, please do not hesitate calling me directly at 732-446-8338.

Sincerely,

Patricia Addario, CFO  
Director of Finance

Encs.

Copy to: T. Lovrich, Administrator  
R. Preteroti, Municipal Clerk  
✓ Auditor

2011

# ANNUAL DEBT STATEMENT

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

of the Township of Manalapan, County of Monmouth  
Prepared as of December 31, 2011

	Gross	Deduction	Net
1. (a) Total Bonds and Notes for School Purposes	\$ <u>54,364,873</u>		
	(50011-00)		
(b) Less Applicable Deductions		\$ <u>54,364,873</u>	
		(50012-00)	
(c) Net Debt for School Purposes			\$ <u>(50013-00)</u>
2. (a) Total Bonds and Notes for Self-Liquidating Purposes	\$ <u>218,626</u>		
	(50014-00)		
(b) Less Applicable Deductions		\$ <u>218,626</u>	
		(50015-00)	
(c) Net Debt for Self-Liquidating Purposes			\$ <u>(50016-00)</u>
3. (a) Total Other Bonds, Notes and Loans	\$ <u>20,390,393</u>		
	(50017-00)		
(b) Less Applicable Deductions		\$ <u>3,439,000</u>	
		(50018-00)	
(c) Net Debt for Other Purposes			\$ <u>16,951,393</u>
			(50019-00)
Total Gross Debt-	\$ <u>74,973,892</u>		
	(50020-00)		
Total Deductions		\$ <u>58,022,499</u>	
		(50021-00)	
<b>4. TOTAL NET DEBT DECEMBER 31, 2011</b>			<b>\$ <u>16,951,393</u></b>
			<b>(50022-00)</b>

### 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) 2009 Equalized Valuation Real Property with Improvements plus assessed valuation of class II R.R. property	\$ <u>6,451,967,145</u>
(2) 2010 Equalized Valuation Real Property with Improvements plus assessed valuation of class II R.R. property	\$ <u>6,272,438,020</u>
(3) 2011 Equalized Valuation Real Property with Improvements plus assessed valuation of class II R.R. property	\$ <u>6,162,301,136</u>
<b>5. EQUALIZED VALUATION BASIS - Average of (1), (2), and (3).</b>	<b>\$ <u>6,295,568,767</u></b>

### 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):

Zero and twenty seven-hundredths of one per cent (0.27%)  
(50039-00)

### AFFIDAVIT

STATE OF NEW JERSEY )  
County of Monmouth ) ss.

Patricia Addario, being duly sworn, deposes and says:

Deponent is the chief financial officer of the Township of Manalapan 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, 2011 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.

Subscribed and sworn to me before  
this 27 day of January 2012  
Shirley Rose  
Notary Public

Name: Patricia Addario  
Title: CFO  
Address: 120 Route 522  
Manalapan, NJ 07726  
Phone: 732-446-8338  
Fax: 732-446-7998

NOTE - Two original copies to be filed not later than January 31, with Division of Local Government Services, P.O. Box 803, Trenton, N.J. 08620.

STATE OF NEW JERSEY  
My Commission Expires 4/24/2012

## BONDS AND NOTES FOR SCHOOL PURPOSES

School District Other Than Regional School District

Issued by {Municipality (Type I) } Strike out one  
 {Type II School District }

1. TERM BONDS	(50111-00) \$ _____	
2. SERIAL BONDS		
(a) Issued	(50112-00) \$ _____	
(b) Authorized but not issued	(50113-00) \$ _____	
3. TEMPORARY BONDS AND NOTES		
(a) Issued	(50114-00) \$ _____	
(b) Authorized but not issued	(50115-00) \$ _____	
4. TOTAL OF ABOVE BONDS AND NOTES		\$ _____ (50116-00)

Regional School District

5. SERIAL BONDS		
(a) Issued	(50117-00) \$ _____	54,364,873
(b) Authorized but not issued	(50118-00) \$ _____	
6. TEMPORARY BONDS AND NOTES		
(a) Issued	(50119-00) \$ _____	
(b) Authorized but not issued	(50120-00) \$ _____	
7. TOTAL OF REGIONAL SCHOOL BONDS AND NOTES		\$ _____ 54,364,873 (50121-00)

N.J.S.A. 40A:2-43 reads in part as follows: " Gross debt of a municipality shall also include that amount of the total of all the bonds and notes issued and authorized but not issued by any school district including the area of the municipality, which results from the application to such total of the ratio which the equalized valuation basis of the municipality bears to the sum of the equalized valuation basis of each municipality in any such school district."

### COMPUTATION OF REGIONAL AND/OR CONSOLIDATED SCHOOL DISTRICT DEBT

% OF VALUATIONS APPORTIONED TO EACH MUNICIPALITY			APPORTIONMENT OF DEBT - Dec. 31 2011		
Municipality	Average Equalized Valuations	%	Serial Bonds Issued	Temp. Bond-Notes Issued	Authorized But not Issued
Manalapan	Englishtown Regional	School District:			
Englishtown Boro	239,466,856	3.66%	1,776,296		
Manalapan Twp	6,295,568,767	96.34%	46,698,704		
	6,535,035,623	100.00%	48,475,000		
Freehold Regional	High School:				
Colts Neck Twp	3,217,777,385	10.18%	3,918,316		
Famingdale Boro	147,450,359	46.64%	179,552		
Freehold Boro	1,168,656,366	3.70%	1,423,083		
Freehold Twp	6,371,291,352	20.16%	7,758,377		
Howell Twp	6,730,542,552	21.29%	8,195,840		
Manalapan Twp	6,295,568,767	19.92%	7,666,169		
Marlboro Twp	7,437,791,262	23.54%	9,057,063		
Englishtown Boro	239,466,856	75.76%	291,601		
	31,608,544,899	100.00%	38,490,000		
Totals	38,143,580,522		86,965,000		

Page Total

\$ \_\_\_\_\_  
54,364,873  
(50122-00)

## DEDUCTIONS APPLICABLE TO BONDS AND NOTES FOR SCHOOL PURPOSES

Amounts held or to be held for the sole purpose of paying bonds and notes included on the opposite page (Items 1, 2, 3, 5, 6)

- |  |  |
|--|--|
| <p>1. Sinking funds in hand for bonds shown as Line 1,<br/>Page 2 of this statement but not in excess of such bonds.</p>   | <p>\$ _____<br/>(50211-00)</p>         |
| <p>2. Funds in hand in those cases where such funds cannot<br/>be diverted to purposes other than the payment of bonds<br/>and notes included in Line 4, Page 2.</p>   | <p>\$ _____<br/>(50212-00)</p>         |
| <p>3. Estimated proceeds of bonds and notes authorized but<br/>not issued where such proceeds will be used for the sole<br/>purpose of paying bonds and notes included in Line 4,<br/>Page 2.</p>  | <p>\$ _____<br/>(50213-00)</p>         |
| <p>4. _____ per centum of average of equalized valuations<br/>(50221-00)<br/>as stated in Line 5, Page 1</p>   | <p>\$ _____<br/>(50214-00)</p>         |
| <p>Instruction re: Line 4.<br/>Use applicable per centum as follows:<br/>2 1/2% Kindergarten or Grade 1 through Grade 6<br/>3% Kindergarten or Grade 1 through Grade 8<br/>3 1/2% Kindergarten or Grade 1 through Grade 9<br/>4% Kindergarten or Grade 1 through Grade 12<br/>Other (insert applicable description)</p> <p style="margin-left: 40px;">_____ %<br/>(50222-00)</p> |  |
| <p>5. Additional State School Building Aid Bonds<br/>(N.J.S.A. 18A:58-33.4(d)).</p>  | <p>(50220-00) \$ _____</p>             |
| <p>6. Total</p>  | <p>(50215-00) \$ _____</p>             |
| <p>7. School Debt as shown by<br/>Line 4, Page 2.</p>  | <p>(50216-00) \$ _____</p>             |
| <p>8. Deduction for School Debt included in Line 4, Page 2<br/>(smaller of Line 6 or 7).</p>   | <p>(50217-00) \$ _____</p>             |
| <p>9. Regional School Debt as shown by Line 7, Page 2.</p>   | <p>(50218-00) \$ <u>54,364,873</u></p> |

Page Total

\$ 54,364,873  
(50219-00)

## BONDS AND NOTES FOR SELF-LIQUIDATING PURPOSES

**A. Water SYSTEM**

1.	Term bonds	(503 1-00) \$	_____
2.	Serial bonds		
	(a) Issued	(503 2-00) \$	218,626
	(b) Authorized but not issued	(503 3-00) \$	_____
3.	Refunding Bonds (N.J.S.A. 40A:2-52)		
	(a) Issued	(503 4-00) \$	_____
	(b) Authorized but not issued	(503 5-00) \$	_____
4.	Bond Anticipation Notes		
	(a) Issued	(503 6-00) \$	_____
	(b) Authorized but not issued	(503 7-00) \$	_____
5.	Capital Notes (N.J.S.A. 40A:2-8)		
	(a) Issued	(503 8-00) \$	_____
	(b) Authorized but not issued	(503 9-00) \$	_____
6.	Other		
	(a) Issued	(503 10-00) \$	_____
	(b) Authorized but not issued	(503 11-00) \$	_____
7.	Total		\$ <u>218,626</u> (503 0-00)

**B. 0 SYSTEM**

8.	Term bonds	(503 1-00) \$	_____
9.	Serial bonds		
	(a) Issued	(503 2-00) \$	_____
	(b) Authorized but not issued	(503 3-00) \$	_____
10.	Refunding Bonds (N.J.S.A. 40A:2-52)		
	(a) Issued	(503 4-00) \$	_____
	(b) Authorized but not issued	(503 5-00) \$	_____
11.	Bond Anticipation Notes		
	(a) Issued	(503 6-00) \$	_____
	(b) Authorized but not issued	(503 7-00) \$	_____
12.	Capital Notes (N.J.S.A. 40A:2-8)		
	(a) Issued	(503 8-00) \$	_____
	(b) Authorized but not issued	(503 9-00) \$	_____
13.	Other		
	(a) Issued	(503 10-00) \$	_____
	(b) Authorized but not issued	(503 11-00) \$	_____
14.	Total		\$ _____ (50409-00)

Page Total

\$ 218,626  
(50409-00)

## BONDS AND NOTES FOR SELF-LIQUIDATING PURPOSES

**C. 0 SYSTEM**

1.	Term bonds	(503 1-00) \$	_____
2.	Serial bonds		
	(a) Issued	(503 2-00) \$	_____
	(b) Authorized but not issued	(503 3-00) \$	_____
3.	Refunding Bonds (N.J.S.A. 40A:2-52)		
	(a) Issued	(503 4-00) \$	_____
	(b) Authorized but not issued	(503 5-00) \$	_____
4.	Bond Anticipation Notes		
	(a) Issued	(503 6-00) \$	_____
	(b) Authorized but not issued	(503 7-00) \$	_____
5.	Capital Notes (N.J.S.A. 40A:2-8)		
	(a) Issued	(503 8-00) \$	_____
	(b) Authorized but not issued	(503 9-00) \$	_____
6.	Other		
	(a) Issued	(503 10-00) \$	_____
	(b) Authorized but not issued	(503 11-00) \$	_____
7.	Total		\$ _____ (503 0-00)

**D. 0 SYSTEM**

8.	Term bonds	(503 1-00) \$	_____
9.	Serial bonds		
	(a) Issued	(503 2-00) \$	_____
	(b) Authorized but not issued	(503 3-00) \$	_____
10.	Refunding Bonds (N.J.S.A. 40A:2-52)		
	(a) Issued	(503 4-00) \$	_____
	(b) Authorized but not issued	(503 5-00) \$	_____
11.	Bond Anticipation Notes		
	(a) Issued	(503 6-00) \$	_____
	(b) Authorized but not issued	(503 7-00) \$	_____
12.	Capital Notes (N.J.S.A. 40A:2-8)		
	(a) Issued	(503 8-00) \$	_____
	(b) Authorized but not issued	(503 9-00) \$	_____
13.	Other		
	(a) Issued	(503 10-00) \$	_____
	(b) Authorized but not issued	(503 11-00) \$	_____
14.	Total		\$ _____ (503 0-00)

**E. OTHER SELF-LIQUIDATING PURPOSES FROM WHICH MUNICIPALITY DERIVES REVENUE**

(state on a separate sheet in the manner stated above)

Total \$ \_\_\_\_\_

Page Total \$ \_\_\_\_\_  
(50409-00)

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

**A. Water SYSTEM**

(a)	Gross <u>Water</u> System Debt	(504 1-00)	\$ <u>218,626</u>
(b)	Less: Deficit (Capitalized at 5%)		
	(Line 9 or line 11, Page 11)		
	\$ <u>0</u> 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		\$ <u>218,626</u> (504 5-00)

**B. 0 SYSTEM**

(a)	Gross <u>0</u> System Debt	(504 1-00)	\$ _____
(b)	Less: Deficit (Capitalized at 5%)		
	(Line 20 or line 22, Page 11)		
	\$ <u>0</u> 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		\$ <u>0</u> (504 5-00)

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**

**C. 0 \_\_\_\_\_ SYSTEM**

(a)	Gross <u>0</u> System Debt	(504 1-00)	\$ _____
(b)	Less: Deficit (Capitalized at 5%)		
	(Line 9 or line 11, Page 11)		
	\$ <u>0</u> 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)

**D. 0 \_\_\_\_\_ SYSTEM**

(a)	Gross <u>0</u> System Debt	(504 1-00)	\$ _____
(b)	Less: Deficit (Capitalized at 5%)		
	(Line 20 or line 22, Page 11)		
	\$ _____ 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)

**E. 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.

## OTHER BONDS, NOTES AND LOANS

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 Improvements - 2003	\$	1,000,000
(2)	Open Space - 2003	\$	884,000
(3)	General Improvements - 2005	\$	1,177,000
(4)	General Improvements - 2007	\$	2,726,068
(5)	Open Space - 2007	\$	3,125,306
(6)	General Improvements - 2008	\$	1,874,000
(7)	Open Space - 2008	\$	1,434,000
(8)	General Improvements - 2009	\$	2,313,000
(9)	General Improvements - 2011	\$	1,300,000
(10)	Open Space - 2011	\$	2,555,000
(11)		\$	
(12)		\$	
(13)		\$	
(14)		\$	
(15)		\$	
(16)		\$	
(17)		\$	

## OTHER BONDS, NOTES AND LOANS

### 3. SERIAL BONDS (Continued)

(a) Issued

(18)		\$	
(19)		\$	
(20)		\$	
(21)		\$	
(22)		\$	
(23)		\$	
(24)		\$	
(25)		\$	
(26)		\$	
(27)		\$	
(28)		\$	
(29)		\$	
(30)		\$	
(31)		\$	
(32)		\$	
(33)		\$	
(34)		\$	
(35)		\$	
(36)		\$	
Total Serial Bonds Issued		\$	<u>18,388,374</u> (50547-00)

(b) Authorized but not Issued

(1)		\$	
(2)		\$	
(3)		\$	
(4)		\$	
(5)		\$	
(6)		\$	
(7)		\$	
(8)		\$	
(9)		\$	
(10)		\$	
(11)		\$	
(12)		\$	
(13)		\$	
Total Serial Bonds Authorized but not Issued		\$	<u>0</u> (50564-00)

4. Total Serial Bonds Issued and Authorized but not Issued

\$ 18,388,374  
(50565-00)

## OTHER BONDS, NOTES AND LOANS

5. BOND ANTICIPATION NOTES (state purposes separately)

(a) Issued

(1)	General Improvements - 2011	\$ <u>2,002,019</u>
(2)		\$ _____
(3)		\$ _____
(4)		\$ _____
(5)		\$ _____
(6)		\$ _____
(7)		\$ _____
(8)		\$ _____
(9)		\$ _____
(10)		\$ _____
(11)		\$ _____
(12)		\$ _____
(13)		\$ _____
(14)		\$ _____

Bond Anticipation Notes Issued

\$ 2,002,019

(50625-00)

(b) Authorized but not issued

(1)		\$ _____
(2)		\$ _____
(3)		\$ _____
(4)		\$ _____
(5)		\$ _____
(6)		\$ _____
(7)		\$ _____
(8)		\$ _____
(9)		\$ _____
(10)		\$ _____

Bond Anticipation Notes Authorized but not Issued

\$ \_\_\_\_\_

(50661-00)

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

\$ 2,002,019

(50662-00)

## OTHER BONDS, NOTES AND LOANS

7. MISCELLANEOUS BONDS, NOTES AND LOANS (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) \$	_____
(4) Infrastructure Trust	(50714-00) \$	_____
(5) _____	(50715-00) \$	_____
Miscellaneous Bonds, Notes and Loans Issued		\$ _____ (50716-00)

(b) Authorized but not issued

(1) Capital Notes (N.J.S.A. 40A:2-8)	(50721-00) \$	_____
(2) Bonds issued 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, Notes and Loans Issued and Authorized but not Issued \$ \_\_\_\_\_  
(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) \_\_\_\_\_ \$ \_\_\_\_\_

\$ \_\_\_\_\_  
(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) Open Space Trust (40A:2-44h) \$ 884,000

(2) Open Space Trust (40A:2-44h) \$ 2,555,000

\$ 3,439,000  
(50843-00)

2. Bonds authorized by another Public Body to be guaranteed by the municipality

\$ \_\_\_\_\_  
(50844-00)

3. Bonds issued and bonds authorized by 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) \_\_\_\_\_ \$ \_\_\_\_\_

\$ \_\_\_\_\_  
(50860-00)

Page Total

\$ 3,439,000  
(50849-00)





**SPECIAL DEBT STATEMENT**  
**BORROWING POWER AVAILABLE UNDER N.J.S.A. 40A:2-7(f)**

1. Balance of debt incurring capacity as of December 31, 2010 under N.J.S.A. 40:1-16(d)		\$ _____ (51100-00)
2. Obligations heretofore authorized during 2011 in excess of debt limitation and pursuant to:		
(a) N.J.S.A. 40A:2-7, paragraph (d)	(51101-00) \$	_____
(b) N.J.S.A. 40A:2-7, paragraph (f)	(51102-00) \$	_____
(c) N.J.S.A. 40A:2-7, paragraph (g)	(51103-00) \$	_____
Total	(51104-00) \$	_____
3. Less 2011 authorizations repealed during 2011	(51105-00) \$	_____
4. Net authorizations during 2011		\$ _____ (51106-00)
5. Balance of debt incurring capacity		
December 31, 2011 under N.J.S.A. 40:1-16(d)		\$ _____ (51107-00)

I, **Thomas H. Neff** the Director of the Division of Local Government Services of the Department of Community Affairs of the State of New Jersey, do hereby certify that I have compared this copy of an Annual Debt Statement of the above municipality or county with the original Annual Debt Statement filed in the Division of Local Government Services of the Department of Community Affairs of the State of New Jersey on \_\_\_\_\_ and that this is a true copy of said statement and of the whole thereof.

In Witness Whereof, I have hereunto set my hand as Director of the Division of Local Government Services of the Department of Community Affairs of the State of New Jersey this \_\_\_\_\_ day of \_\_\_\_\_, 2012.

\_\_\_\_\_  
Director