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# State of New Jersey

## Department of Community Affairs

### Annual Debt Statement

1326 1326 Manalapan Township - County of Monmouth Date Prepared: 31-Jan-2013

Budget Year Ending: 31-Dec-2012 (Month-DD) 2012 (year)

Name: <u>Patricia Addario</u>	Phone: <u>732-446-8338</u>
Title: <u>Chief Financial Officer</u>	Fax: <u>732-446-7998</u>
Address: <u>120 Route 522</u>	Email: <u>paddario@mtnj.org</u>
<u>Manalapan, NJ 07726</u>	CFO Cert #: <u>N-0454</u>

1 Patricia Addario, being duly sworn, deposes and says: Deponent is the Chief Financial Officer of 1326 Manalapan Township - County of Monmouth 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.

By checking this box, I am swearing that the above statement is true

	Gross Debt	Deduction	Net Debt
<b>Total Bonds and Notes for Local School Purposes</b>	\$ -	\$ -	\$ -
<b>Total Bonds and Notes for Regional School Purposes</b>	\$ 51,947,349.34	\$ 51,947,349.34	\$ -
<b>Total Bonds and Notes for the Water Utility</b>	\$ 176,269.00	\$ 176,269.00	\$ -
	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -
<b>Municipal/County General Obligations</b>	\$ 19,812,560.00	\$ 3,239,000.00	\$ 16,573,560.00
<b>2 Total</b>	\$ 71,936,178.34	\$ 55,362,618.34	\$ 16,573,560.00

3 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).

**Year**

<u>2010</u>	Equalized Valuation Real Property with Improvements plus assessed valuation of Class II RR Property	\$ 6,272,438,020.00
<u>2011</u>	Equalized Valuation Real Property with Improvements plus assessed valuation of Class II RR Property	\$ 6,162,301,136.00
<u>2012</u>	Equalized Valuation Real Property with Improvements plus assessed valuation of Class II RR Property	\$ 5,978,278,610.00
<b>4</b>	Equalized Valuation Basis - Average of (1), (2) and (3).....	\$ 6,137,672,588.67
<b>5</b>	Net Debt expressed as a percentage of such equalized valuation basis is: %	0.270%



# BONDS AND NOTES FOR REGIONAL SCHOOL PURPOSES 1

Regional School District

1	TERM BONDS			
2	SERIAL BONDS			
	(a) Issued		\$ 44,242,391.02	
	(b) Authorized but not issued		\$ -	
3	TEMPORARY BONDS AND NOTES			
	(a) Issued		\$ -	
	(b) Authorized but not issued		\$ -	
4	TOTAL OF REGIONAL SCHOOL BONDS AND NOTES		\$ 44,242,391.02	

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

% OF VALUATIONS APPORTIONED TO EACH MUNICIPALITY			APPORTIONMENT OF DEBT - Dec. 31 2012		
Municipality	Average Equalized Valuations	%	Serial Bonds Issued	Temp. Bond-Notes Issued	Authorized But not Issued
1312 Englishtown Borough - County of Monmouth	\$ 234,812,801.33	3.68%	\$ 1,692,608.99	\$ -	\$ -
1326 Manalapan Township - County of Monmouth	\$ 6,137,672,588.67	96.32%	\$ 44,242,391.01	\$ -	\$ -
	\$ -	0.00%	\$ -	\$ -	\$ -
	\$ -	0.00%	\$ -	\$ -	\$ -
	\$ -	0.00%	\$ -	\$ -	\$ -
	\$ -	0.00%	\$ -	\$ -	\$ -
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	\$ -	0.00%	\$ -	\$ -	\$ -
	\$ -	0.00%	\$ -	\$ -	\$ -
<b>Totals</b>	<b>\$ 6,372,485,390.00</b>	<b>100.00%</b>	<b>\$ 45,935,000.00</b>	<b>\$ -</b>	<b>\$ -</b>

## BONDS AND NOTES FOR REGIONAL SCHOOL PURPOSES 2

Regional School District

1	TERM BONDS			
2	SERIAL BONDS			
	(a) Issued		\$ 7,704,958.32	
	(b) Authorized but not issued		\$ -	
3	TEMPORARY BONDS AND NOTES			
	(a) Issued		\$ -	
	(b) Authorized but not issued		\$ -	
4	TOTAL OF REGIONAL SCHOOL BONDS AND NOTES			\$ 7,704,958.32

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

% OF VALUATIONS APPORTIONED TO EACH MUNICIPALITY			APPORTIONMENT OF DEBT - Dec. 31 2012		
Municipality	Average Equalized Valuations	%	Serial Bonds Issued	Temp. Bond-Notes Issued	Authorized But not Issued
1309 Colts Neck Township - County of Monmouth	\$ 3,143,795,669.33	10.25%	\$ 3,946,579.79	\$ -	\$ -
1314 Farmingdale Borough - County of Monmouth	\$ 144,736,367.67	0.47%	\$ 181,695.53	\$ -	\$ -
1315 Freehold Borough - County of Monmouth	\$ 1,116,491,863.00	3.64%	\$ 1,401,593.71	\$ -	\$ -
1316 Freehold Township - County of Monmouth	\$ 6,135,986,034.33	20.01%	\$ 7,702,841.10	\$ -	\$ -
1319 Howell Township - County of Monmouth	\$ 6,478,672,457.00	21.13%	\$ 8,133,034.23	\$ -	\$ -
1326 Manalapan Township - County of Monmouth	\$ 6,137,672,588.67	20.02%	\$ 7,704,958.32	\$ -	\$ -
1328 Marlboro Township - County of Monmouth	\$ 7,268,480,614.33	23.71%	\$ 9,124,523.89	\$ -	\$ -
1312 Englishtown Borough - County of Monmouth	\$ 234,812,801.33	0.77%	\$ 294,773.44	\$ -	\$ -
	\$ -	0.00%	\$ -	\$ -	\$ -
	\$ -	0.00%	\$ -	\$ -	\$ -
	\$ -	0.00%	\$ -	\$ -	\$ -
	\$ -	0.00%	\$ -	\$ -	\$ -
	\$ -	0.00%	\$ -	\$ -	\$ -
	\$ -	0.00%	\$ -	\$ -	\$ -
<b>Totals</b>	<b>\$ 30,660,648,395.67</b>	<b>100.00%</b>	<b>\$ 38,490,000.00</b>	<b>\$ -</b>	<b>\$ -</b>

## BONDS AND NOTES FOR UTILITY FUND

### IV. Water

### Utility

1.	Term bonds	\$	-
<hr/>			
2.	Serial bonds		
(a)	Issued	\$	176,269.00
(b)	Authorized but not issue	\$	-
<hr/>			
3.	Bond Anticipation Notes		
(a)	Issued	\$	-
(b)	Authorized but not issued	\$	-
<hr/>			
4.	Capital Notes (N.J.S.A. 40A:2-8)		
(a)	Issued	\$	-
(b)	Authorized but not issued	\$	-
<hr/>			
5.	Other		
(a)	Issued	\$	-
(b)	Authorized but not issued	\$	-
<hr/>			
6.	Total		\$ 176,269.00

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

#### Self-Liquidating Utility Calculation

1.	Total Cash Receipts from Fees, Rents or Other Charges for Year		\$ 81,787.00
2.	Operating and Maintenance Cost	\$	-
3.	Debt Service		
(a)	Interest	\$	10,837.00
(b)	Notes	\$	-
(c)	Serial Bonds	\$	42,357.00
(d)	Sinking Fund Requirements	\$	-
4.	Debt Service per Current Budget (N.J.S.A. 40A:2-52)		
(a)	Interest on Refunding Bonds	\$	-
(b)	Refunding Bonds	\$	-
5.	Anticipated Deficit in Dedicated Assessment Budget	\$	-
6.	Total Debt Service	\$	53,194.00
7.	Total Deductions (Line 2 plus Line 6)		\$ 53,194.00
8.	Excess in Revenues (Line 1 minus Line 7)		\$ 28,593.00
9.	Deficit in Revenues (Line 7 minus Line 1)		\$ -
10.	Total Debt Service (Line 6)		\$ 53,194.00
11.	Deficit (smaller of Line 9 or Line 10)		\$ -

If Excess in Revenues (Line 8) all Utility Debt is Deductible

(a)	Gross <u>Water</u> System Debt	\$	176,269.00
(b)	Less: Deficit (Capitalized at 5%), (Line 9 or line 11)		
	\$ - times 20	\$	-
(c)	Deduction	\$	-
(d)	Plus: Cash held to Pay Bonds and Notes included in 2 (a) above	\$	-
(e)	Total Deduction (Deficit in revenues)	\$	-

#### Total Allowable Deduction

\$ 176,269.00

**OTHER BONDS, NOTES AND LOANS - Page 1**

**1 TERM BONDS (state purposes separately)**

(1)	_____	\$	-
(2)	_____	\$	-
(3)	_____	\$	-
(4)	_____	\$	-
(5)	_____	\$	-
<b>Total Term Bonds</b>			<u>\$ -</u>

**2 SERIAL BONDS (state purposes separately)**

**(a) Issued**

(1)	General Improvements - 2003	_____	\$	500,000.00
(2)	Open Space - 2003	_____	\$	774,000.00
(3)	General Improvements - 2005	_____	\$	904,000.00
(4)	General Improvements - 2007	_____	\$	2,508,666.00
(5)	Open Space - 2007	_____	\$	2,876,065.00
(6)	General Improvements - 2008	_____	\$	1,702,000.00
(7)	Open Space - 2008	_____	\$	1,303,000.00
(8)	General Improvements - 2009	_____	\$	2,136,000.00
(9)	General Improvements - 2011	_____	\$	1,175,000.00
(10)	Open Space - 2011	_____	\$	2,465,000.00
(11)	_____	_____	\$	-
(12)	_____	_____	\$	-
(13)	_____	_____	\$	-
(14)	_____	_____	\$	-
(15)	_____	_____	\$	-
(16)	_____	_____	\$	-
(17)	_____	_____	\$	-
(18)	_____	_____	\$	-
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(57)	_____	_____	\$	-
(58)	_____	_____	\$	-
(59)	_____	_____	\$	-
(60)	_____	_____	\$	-
(61)	_____	_____	\$	-
(62)	_____	_____	\$	-
(63)	_____	_____	\$	-
(64)	_____	_____	\$	-
<b>Total Serial Bonds Issued</b>			<u>\$ 16,343,731.00</u>	

**(b) Bonds Authorized but not Issued**

(1)	_____	\$	-
(2)	_____	\$	-
(3)	_____	\$	-
(4)	_____	\$	-
(5)	_____	\$	-
<b>Total Serial Bonds Authorized but not Issued</b>			<u>\$ -</u>

**3 Total Serial Bonds Issued and Authorized but not Issued**

\$ 16,343,731.00

OTHER BONDS, NOTES AND LOANS - Page 2

4 BOND ANTICIPATION NOTES (state purposes separately)

(a) Issued

(1) General Improvements 2011 & 2012	\$ 3,468,829.00
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Bond Anticipation Notes Issued \$ 3,468,829.00

## DEDUCTIONS APPLICABLE TO OTHER BONDS AND NOTES

1. Amounts held or to be held for the sole purpose of paying general bonds and notes included			
(a)	Sinking funds on hand for term bonds		
	(1) _____	\$ -	
			\$ -
	Funds on 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		
	(1) _____	\$ -	
	(2) _____	\$ -	
	(3) _____	\$ -	
			\$ -
	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		
	(1) _____	\$ -	
	(2) _____	\$ -	
	(3) _____	\$ -	
			\$ -
	Accounts receivable from other public authorities applicable only to the payment of any part of the gross debt not otherwise deductible		
	(1) <u>Open Space Trust (40A:2-44h)</u>	<u>\$ 774,000.00</u>	
	(2) <u>Open Space Trust (40A:2-44h)</u>	<u>\$ 2,465,000.00</u>	
	(3) _____	\$ -	
			\$ 3,239,000.00
2. Bonds authorized by another Public Body to be guaranteed by the municipality			\$ -
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)]			\$ -
4. Bonds issued and bonds authorized but not issued - Capital projects for County Colleges (N.J.S.A. 18A:64A-22.1 to 18A:64A-22.8)			\$ -
5. Refunding Bonds (N.J.S.A 40A:2-52)			
	(1) _____	\$ -	
	(2) _____	\$ -	
			\$ -
<b>Total Deductions Applicable to Other Bonds and Notes</b>			<b>\$ 3,239,000.00</b>

## Obligations NOT Included in Gross Debt

### 1 Capital Leases and Other Comittments

(1)	MCIA Equipment Lease - 2007	\$	371,800.00
(2)	MCIA Equipment Lease - 2011	\$	878,000.00
(3)	***Energy Savings Incentive Program (ESPI) ***	\$	913,146.00
(4)	**principal to be paid from energy savings**	\$	-
(5)		\$	-
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**Total Leases and Other Comittments**

**\$ 2,162,946.00**