

State of New Jersey

Department of Community Affairs

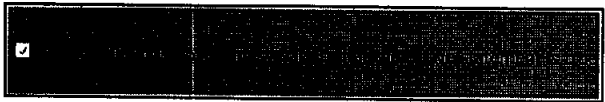
Annual Debt Statement

1512 1512 Lacey Township - County of Ocean Date Prepared: 26-Feb-2014

Budget Year Ending: 31-Dec-2013 (Month-DD) 2013 (year)

Name: <u>Adrian Fanning</u>	Phone: <u>609-693-1100 ext. 2296</u>
Title: <u>Chief Financial Officer</u>	Fax: <u>609-971-7029</u>
Address: <u>818 West Lacey Road</u>	Email: <u>afanning@laceytownship.org</u>
<u>Forked River, NJ 08731</u>	CFO Cert #: <u>N-0209</u>

1 **Adrian Fanning, being duly sworn, deposes and says: Deponent is the Chief Financial Officer of 1512 Lacey Township - County of Ocean 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.**



	Gross Debt	Deduction	Net Debt
Total Bonds and Notes for Local School Purposes	\$ 41,230,000.00	\$ 41,230,000.00	\$ -
Total Bonds and Notes for Regional School Purposes	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -
Municipal/County General Obligations	\$ 15,768,370.66	\$ 84,370.00	\$ 15,684,000.66
2 Total	<u>\$ 56,998,370.66</u>	<u>\$ 41,314,370.00</u>	<u>\$ 15,684,000.66</u>

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).

<u>Year</u>	Equalized Valuation Real Property with Improvements plus assessed valuation of Class II RR Property	
<u>2011</u>	Equalized Valuation Real Property with Improvements plus assessed valuation of Class II RR Property	<u>\$ 4,080,471,728.00</u>
<u>2012</u>	Equalized Valuation Real Property with Improvements plus assessed valuation of Class II RR Property	<u>\$ 3,975,175,523.00</u>
<u>2013</u>	Equalized Valuation Real Property with Improvements plus assessed valuation of Class II RR Property	<u>\$ 3,938,066,839.00</u>
4	Equalized Valuation Basis - Average of (1), (2) and (3).....	<u>\$ 3,997,904,696.67</u>
5	Net Debt expressed as a percentage of such equalized valuation basis is: %	<u>0.392%</u>

BONDS AND NOTES FOR LOCAL SCHOOL PURPOSES

Local School District Type (select one):

Type II

1	Term Bonds	\$	-
<hr/>			
2	Serial Bonds		
	(a) Issued	\$	41,230,000.00
	(b) Authorized but not issued	\$	-
<hr/>			
3	Temporary Notes		
	(a) Issued	\$	-
	(b) Authorized but not issued	\$	-
<hr/>			
4	Total Bonds and Notes		\$ 41,230,000.00

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 above.

5 Sinking funds on hand for bonds shown as Line 1 but not in excess of such bonds. \$ -

6 funds on hand in those cases where such funds cannot be diverted to purposes other than the payment of bonds and notes included in Line 4.

6 4. \$ -

7 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 in Line 4.

7 \$ -

8 % of average of equalized valuations \$ 3,997,904,696.67 4.00% \$ 159,916,187.87

Use applicable per centum as follows:

- 2.50% Kindergarten or Grade 1 through Grade 6
- 3.00% Kindergarten or Grade 1 through Grade 8
- 3.50% Kindergarten or Grade 1 through Grade 9
- 4.00% Kindergarten or Grade 1 through Grade 12

9 Additional State School Building Aid Bonds (NJSA 18A:58-33.4(d)) \$ -

10 Total Potential Deduction \$ 159,916,187.87

Total Allowable Deduction \$ 41,230,000.00

BONDS AND NOTES FOR REGIONAL SCHOOL PURPOSES 1

Regional School District

1	TERM BONDS			
2	SERIAL BONDS			
	(a) Issued			
	(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			\$ -

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COMPUTATION OF REGIONAL AND/OR CONSOLIDATED SCHOOL DISTRICT DEBT

% OF VALUATIONS APPORTIONED TO EACH MUNICIPALITY			APPORTIONMENT OF DEBT - Dec. 31 2013		
Municipality	Average Equalized Valuations	%	Serial Bonds Issued	Temp. Bond-Notes Issued	Authorized But not Issued
	\$ -	0%	\$ -	\$ -	\$ -
	\$ -	0%	\$ -	\$ -	\$ -
	\$ -	0%	\$ -	\$ -	\$ -
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	\$ -	0%	\$ -	\$ -	\$ -
	\$ -	0%	\$ -	\$ -	\$ -
Totals	\$ -	0.00%	\$ -	\$ -	\$ -

BONDS AND NOTES FOR UTILITY FUND

IV. None	Utility	
1. Term bonds		\$ -
2. Serial bonds		\$ -
(a) Issued		\$ -
(b) Authorized but not issue		\$ -
3. Bond Anticipation Notes		\$ -
(a) Issued		\$ -
(b) Authorized but not issued		\$ -
4. Capital Notes (N.J.S.A. 40A:2-8)		\$ -
(a) Issued		\$ -
(b) Authorized but not issued		\$ -
5. Other		\$ -
(a) Issued		\$ -
(b) Authorized but not issued		\$ -
6. Total		\$ -

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		\$ -
2.	Operating and Maintenance Cost	\$ -	
3.	Debt Service	\$ -	
	(a) Interest	\$ -	
	(b) Notes	\$ -	
	(c) Serial Bonds	\$ -	
	(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	\$ -	
7.	Total Deductions (Line 2 plus Line 6)		\$ -
8.	Excess in Revenues (Line 1 minus Line 7)		\$ -
9.	Deficit in Revenues (Line 7 minus Line 1)		\$ -
10.	Total Debt Service (Line 6)		\$ -
11.	Deficit (smaller of Line 9 or Line 10)		\$ -
	If Excess in Revenues (Line 8) all Utility Debt is Deductible		
(a)	Gross <u>None</u> System Debt	\$ -	
(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)	\$ -	
(f)	NonDeductible Combined GO Debt	\$ -	

OTHER BONDS, NOTES AND LOANS - Page 1

1 TERM BONDS (state purposes separately)

(1)		\$ -
(2)		\$ -
(3)		\$ -
(4)		\$ -
(5)		\$ -

Total Term Bonds \$ -

2 SERIAL BONDS (state purposes separately)

(a) Issued

(1)	General Improvement Bonds of 2006	\$ 4,300,000.00
(2)		\$ -
(3)		\$ -
(4)		\$ -
(5)		\$ -
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(63)		\$ -
(64)		\$ -

Total Serial Bonds Issued \$ 4,300,000.00

(b) Bonds Authorized but not Issued

(1)		\$ -
(2)		\$ -
(3)		\$ -
(4)		\$ -
(5)		\$ -

Total Serial Bonds Authorized but not Issued \$ -

3 Total Serial Bonds Issued and Authorized but not Issued \$ 4,300,000.00

OTHER BONDS, NOTES AND LOANS - Page 2

4 BOND ANTICIPATION NOTES (state purposes separately)

(a) Issued

(1)	2006-55 Design and Construction of Connector Road	\$	239,000.00
(2)	2006-55 Design and Construction of Connector Road	\$	561,000.00
(3)	2007-14 Public Works Vehicle and Equipment	\$	82,174.00
(4)	2007-14 Public Works Vehicle and Equipment	\$	2,826.00
(5)	2007-15 EMS Equipment & Court Security Upgrades	\$	28,043.00
(6)	2007-15 EMS Equipment & Court Security Upgrades	\$	11,957.00
(7)	2007-20 Telephone System Upgrades	\$	65,223.00
(8)	2007-20 Telephone System Upgrades	\$	4,777.00
(9)	2007-28 Road and Drainage Improvements	\$	650,000.00
(10)	2007-28 Road and Drainage Improvements	\$	400,000.00
(11)	2008-10 Bayside Beach Dredging	\$	200,500.00
(12)	2008-10 Bayside Beach Dredging	\$	29,500.00
(13)	2008-17 Various Improvements	\$	255,000.00
(14)	2008-21 Deerhead Lake Dam Improvements	\$	420,000.00
(15)	2008-23 Acquisition of Real Property	\$	1,115,000.00
(16)	2008-24 Conifer Drive Improvements	\$	230,000.00
(17)	2008-26 Various Improvements	\$	120,000.00
(18)	2008-27 Purchase Fire Truck and Ambulance	\$	740,000.00
(19)	2009-16 Wordens Oyster Pond	\$	110,000.00
(20)	2009-28 Conifer Drive Phase III	\$	229,000.00
(21)	2011-16 Lake Barnegat Drive Improvements	\$	108,000.00
(22)	2011-20 Lake Barnegat Drive Improvements, Alt. 2	\$	90,000.00
(23)	2011-21 Purchase of an Ambulance	\$	90,000.00
(24)	2012-20 Various Improvements	\$	1,218,000.00
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Bond Anticipation Notes Issued		\$	<u>7,000,000.00</u>

OTHER BONDS, NOTES AND LOANS - Page 3a

4 BOND ANTICIPATION NOTES (state purposes separately)

(b) Authorized but not issued

(1)	2006-55 Design and Construction of Connector Road	\$	1,539,000.00
(2)	2008-24 Conifer Drive Improvements	\$	39,300.00
(3)	2008-26 Various Improvements	\$	63,750.00
(4)	2009-16 Wordens Oyster Pond	\$	8,000.00
(5)	2009-28 Conifer Drive Phase III	\$	1,023.00
(6)	2013-16, 2013-29 Various Improvements	\$	1,854,000.00
(7)	2007-09, 2008-22 Sidewalks and Curbing Lacey Rd.	\$	95,000.00
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OTHER BONDS, NOTES AND LOANS - Page 3b

4 BOND ANTICIPATION NOTES (state purposes separately)

(b) Authorized but not issued (Continued)

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Bond Anticipation Notes Authorized but not Issued \$ 3,600,073.00

5 Total Bond Anticipation Notes Issued and Authorized but not Issued **\$ 10,600,073.00**