

**ANNUAL DEBT STATEMENT**

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

**of the Township of Plumsted, County of Ocean**Prepared as of December 31, 2007

	Gross	Deduction	Net
1. (a) Total Bonds and Notes for School Purposes	\$ 26,046,000.00 (50011-00)		
(b) Less Applicable Deductions		\$ 26,046,000.00 (50012-00)	\$ .00 (50013-00)
(c) Net Debt for School Purposes			
2. (a) Total Bonds & Notes, Self-Liquidating Purposes	\$ .00 (50014-00)		
(b) Less Applicable Deductions		\$ .00 (50015-00)	\$ .00 (50016-00)
(c) Net Debt for Self-Liquidating Purposes			
3. (a) Total Other Bonds, Notes and Loans	\$ 783,130.87 (50017-00)		
(b) Less Applicable Deductions		\$ 783,130.87 (50018-00)	\$ .00 (50019-00)
(c) Net Debt for Other Purposes			
Total Gross Debt -	\$ 26,829,130.87 (50020-00)		
Total Deductions		\$ 26,829,130.87 (50021-00)	\$ .00 (50022-00)
<b>4. TOTAL NET DEBT DECEMBER 31, 2007</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) 2005 Equalized Valuation Real Property with Improvements plus assessed valuation of class II R.R. Property \$ 784,772,130
- (2) 2006 Equalized Valuation Real Property with Improvements plus assessed valuation of class II R.R. Property \$ 889,283,308
- (3) 2007 Equalized Valuation Real Property with Improvements plus assessed valuation of class II R.R. Property \$ 970,289,408
5. **EQUALIZED VALUATION BASIS - AVERAGE of (1), (2) and (3).**
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):

None and 00/100 per cent \_\_\_\_\_ 0.00%  
(50039-00)

**AFFIDAVIT**

STATE OF NEW JERSEY }  
County of Ocean} ss.

June Madden, being duly sworn, deposes and says:

Deponent is the Chief Financial Officer of the Township of Plumsted, County of Ocean 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, 2007 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 before me this _____ day of _____, 2008
Notary Public of New Jersey

Name: \_\_\_\_\_  
Title: Chief Financial Officer  
Address: 121 Evergreen Road  
New Egypt, NJ 08533  
Phone: 609-758-2241  
Fax: 609-758-0123

NOTE - Two originals must be filed not later than January 31, 2008 with Division of Local Government Services, P.O. Box 803, Trenton, N.J. 08625-0803. The code numbers in brackets ( ) are for Division of Local Government Services use only.

# BONDS AND NOTES FOR SCHOOL PURPOSES

School District *Other Than* Regional School District

Issued By {Municipality (type +) } ~~Strike out one~~  
{Type II School District}

1. TERM BONDS	(50111-00)	\$	
2. SERIAL BONDS			
(a) Issued	(50112-00)		26,046,000.00
(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		\$	26,046,000.00
			(50116-00)
Regional School District			
5. SERIAL BONDS			
(a) Issued	(50117-00)		
(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			.00
			(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

Municipality	Average Equalized Valuations	%	APPORTIONMENT OF DEBT - DEC. 31, 2007		
			Serial Bonds Issued	Temporary Bonds and Notes Issued	Authorized But not Issued
<b>Totals</b>			.00	.00	.00

Page Total

\$ 26,046,000.00  
(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)

1. Sinking funds in hand for bonds shown as Line 1, Page 2 of this statement but not in excess of such bonds.	\$	<u>(50211-00)</u>
2. Funds in hand in those cases where such funds cannot be diverted to purposes other than the payment of bonds and notes included in Line 4, Page 2.		<u>(50212-00)</u>
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 included in Line 4, Page 2.		<u>(50213-00)</u>
4. 4.0 per centum of average equalized valuations (50221-00) as stated in Line 5, Page 1		<u>35,257,931.28</u> <u>(50214-00)</u>
Instruction re: Line 4 Use applicable per centum as follows:		
2 1/2% Kindergarten or Grade 1 through Grade 6		
3% Kindergarten or Grade 1 through Grade 8		
3 1/2% Kindergarten or Grade 1 through Grade 9		
4% Kindergarten or Grade 1 through Grade 12		
Other (insert applicable description)		
4% - \$35,257,931.28 (50222-00)		
5. Additional State School Building Aid Bonds (N.J.S.A. 18A:58-33.4(d)).		<u>(50220-00)</u>
6. Total		<u>(50215-00) 35,257,931.28</u>
7. School Debt as shown by Line 4, Page 2.		<u>(50216-00) 26,046,000.00</u>
8. Deduction for School Debt included in Line 4, Page 2 (smaller of Line 6 or 7).		<u>(50217-00) 26,046,000.00</u>
9. Regional School Debt as shown by Line 7, Page 2.		<u>(50218-00) 0.00</u>

Page Total 26,046,000.00  
(50219-00)



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

<b>1. SYSTEM</b>	
(Insert Applicable Utility)	
(a) Gross System Debt	(504 1-00) \$ <u>.00</u>
(b) Less: Deficit (capitalized at 5%)	
(Line 9 or Line 11, Page 11) NONE	<u>.00</u>
(c) Deduction	<u>.00</u>
(d) Plus: Cash held to Pay Bonds and Notes included in 2 (a) above	
(504 4-00)	<u>          </u>
(e) Total Deduction	\$ <u>          .00</u> (504 5-00)
<b>2. SYSTEM</b>	
(Insert Applicable Utility)	
(a) Gross System Debt	(504 1-00) <u>.00</u>
(b) Less: Deficit (capitalized at 5%)	
(Line 20 or Line 22, Page 11) NONE	<u>.00</u>
(c) Deduction	<u>.00</u>
(d) Plus: Cash held to Pay Bonds and Notes included in 2 (a) above	
(504 4-00)	<u>          </u>
(e) Total Deduction	<u>          .00</u> (504 5-00)
<b>3. OTHER SELF-LIQUIDATING PURPOSES FROM WHICH MUNICIPALITY DERIVES REVENUE</b>	
(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.

Page Total           .00  
(50499-00)

# OTHER BONDS, NOTES AND LOANS

## 1. TERM BONDS (state purposes separately)

(1)	_____	_____
(2)	_____	_____
(3)	_____	_____
(4)	_____	_____
(5)	_____	_____
(6)	_____	_____
(7)	_____	_____
(8)	_____	_____

\$

## 2. Total Term Bonds

\_\_\_\_\_ .00  
(50509-00)

## 3 SERIAL BONDS (state purposes separately)

### (a) Issued

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

\_\_\_\_\_ .00  
(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

\_\_\_\_\_ .00  
(50564-00)  
\_\_\_\_\_ .00  
(50565-00)

4 Total Serial Bonds Issued and Authorized but not Issued

# OTHER BONDS, NOTES AND LOANS

5 BOND ANTICIPATION NOTES (state purposes separately)

(a) Issued

(1)	Acquisition and Development of Lands for Open	\$
(2)	Space, Natural Lands, Recreation, Historic and	
(3)	Farmland Preservation and Other Related	
(4)	Expenses	50,000.00
(5)		
(6)		
(7)		
(8)		
(9)		
(10)		
(11)		
(12)		
(13)		
(14)		
(15)		
(16)		
(17)		
(18)		
(19)		
(20)		
(21)		

Total Bond Anticipation Notes Issued

50,000.00  
(50625-00)

(b) Authorized but not issued

(1)	Acquisition and Development of Lands for Open	
(2)	Space, Natural Lands, Recreation, Historic and	
(3)	Farmland Preservation and Other Related	
(4)	Expenses	562,500.00
(5)		
(6)		
(7)		
(8)		
(9)		
(10)		

Total Bond Anticipation Notes Authorized but not Issued

562,500.00  
(50661-00)  
612,500.00  
(50662-00)

6 Total Bond Anticipation Notes Issued  
and Authorized but not Issued

## 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)	170,630.87
(4) Infrastructure Trust	(50714-00)	_____
(5) _____	(50715-00)	_____
(6) _____	(50715-00)	_____
(7) _____	(50715-00)	_____
(8) _____	(50715-00)	_____
(9) _____	(50715-00)	_____
Miscellaneous Bonds, Notes and Loans Issued		\$ <u>170,630.87</u>
		(50716-00)
(b) Authorized but not issued		
(1) Capital Notes (N.J.S.A. 40A:2-8)	(50721-00)	_____
(2) Bonds authorized 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		<u>.00</u>
8 Total Miscellaneous Bonds, Notes and Loans Issued and Authorized but not issued		<u>170,630.87</u>
		(50726-00)
Total of Pages 6,7,8 and 9		<u>783,130.87</u>
		(50799-00)





**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, 2006 under N.J.S.A. 40:1-16(d) \$ \_\_\_\_\_  
 (51100-00)
2. Obligations heretofore authorized during 2007 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) _____<br>.00 |
3. Less 2007 authorizations repealed during 2007 \_\_\_\_\_  
 (51105-00)
4. Net authorizations during 2007 \_\_\_\_\_  
 .00  
 (51106-00)
5. Balance of debt incurring capacity December 31, 2007 under N.J.S.A.40:1-16(d) \_\_\_\_\_  
 .00  
 (51107-00)

I, 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 \_\_\_\_\_, 20 \_\_\_\_\_

\_\_\_\_\_  
 Director