

**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, 2009

	Gross	Deduction	Net
1. (a) Total Bonds and Notes for School Purposes	\$ 23,161,000.00	(50011-00)	\$ 23,161,000.00
(b) Less Applicable Deductions		(50012-00)	\$ 989,174,829.00
(c) Net Debt for School Purposes			\$ 989,174,829.00
2. (a) Total Bonds & Notes, Self-Liquidating Purposes	\$ .00	(50014-00)	\$ .00
(b) Less Applicable Deductions		(50015-00)	\$ .00
(c) Net Debt for Self-Liquidating Purposes			\$ .00
3. (a) Total Other Bonds, Notes and Loans	\$ 2,383,032.98	(50017-00)	\$ 2,383,032.98
(b) Less Applicable Deductions		(50018-00)	\$ 693,471.98
(c) Net Debt for Other Purposes			\$ 1,689,561.00
Total Gross Debt -	\$ 25,544,032.98		\$ 25,544,032.98
Total Deductions	(50020-00)	\$ 23,854,471.98	(50021-00)
<b>4. TOTAL NET DEBT DECEMBER 31, 2009</b>			<b>\$ 1,689,561.00</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) 2007 Equalized Valuation Real Property with Improvements plus assessed valuation of class II R.R. Property	\$ 970,289,408
(2) 2008 Equalized Valuation Real Property with Improvements plus assessed valuation of class II R.R. Property	\$ 991,386,168
(3) 2009 Equalized Valuation Real Property with Improvements plus assessed valuation of class II R.R. Property	\$ 1,005,848,910
<b>5. EQUALIZED VALUATION BASIS - AVERAGE of (1), (2) and (3).</b>	<b>\$ 989,174,829</b>
<b>6. PERCENTAGE OF NET DEBT OF EQUALIZED VALUATION BASIS</b>	
The percentage that the net debt (Line 4 above) bears to the equalized valuation basis (Line 5 above):	
None and 17/100 per cent	0.17%
	(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, 2009 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 _____, 2010
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, 2010 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.



# 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, Page 2 of this statement but not in excess of such bonds.</p>	\$	<u>(50211-00)</u>
<p>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.</p>		<u>(50212-00)</u>
<p>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.</p>		<u>(50213-00)</u>
<p>4. 4.0 per centum of average equalized valuations (50221-00) as stated in Line 5, Page 1</p>		<u>39,566,993.15</u> <u>(50214-00)</u>
<p style="margin-left: 20px;">Instruction re: Line 4 Use applicable per centum as follows:</p>		
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)		
4.0% - \$39,566,993.15 (50222-00)		
<p>5. Additional State School Building Aid Bonds (N.J.S.A. 18A:58-33.4(d)).</p>		<u>(50220-00)</u>
<p>6. Total</p>		<u>(50215-00) 39,566,993.15</u>
<p>7. School Debt as shown by Line 4, Page 2.</p>		<u>(50216-00) 23,161,000.00</u>
<p>8. Deduction for School Debt included in Line 4, Page 2 (smaller of Line 6 or 7).</p>		<u>(50217-00) 23,161,000.00</u>
<p>9. Regional School Debt as shown by Line 7, Page 2.</p>		<u>(50218-00) 0.00</u>
<p>Page Total</p>		<u>23,161,000.00</u> <u>(50219-00)</u>

# BONDS AND NOTES FOR SELF-LIQUIDATING PURPOSES

**A. SYSTEM**

(Insert Applicable Utility)

1.	Terms 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)
			.00

**B. SYSTEM**

(Insert Applicable Utility)

8.	Terms 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)
			.00

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

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

Total			
Page Total			\$ _____
			(50409-00)
			.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) \$ _____ .00
(b) Less: Deficit (capitalized at 5%)	
(Line 9 or Line 11, Page 11)	
NONE	
(504 2-00)	_____ .00
(c) Deduction	(504 3-00) _____ .00
(d) Plus: Cash held to Pay Bonds and Notes	
included in 2 (a) above	
(504 4-00)	_____
(e) Total Deduction	\$ _____ .00
(504 5-00)	
<b>2. SYSTEM</b>	
(Insert Applicable Utility)	
(a) Gross System Debt	(504 1-00) _____ .00
(b) Less: Deficit (capitalized at 5%)	
(Line 20 or Line 22, Page 11)	
NONE	
(504 2-00)	_____ .00
(c) Deduction	(504 3-00) _____ .00
(d) Plus: Cash held to Pay Bonds and Notes	
included in 2 (a) above	
(504 4-00)	_____
(e) Total Deduction	\$ _____ .00
(504 5-00)	

**3. 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.

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) _____	_____
<b>Total Serial Bonds Issued</b>	_____

\_\_\_\_\_

(50547-00) .00

(b) Authorized but not issued	\$
(1) _____	_____
(2) _____	_____
(3) _____	_____
(4) _____	_____
(5) _____	_____
(6) _____	_____
(7) _____	_____
(8) _____	_____
(9) _____	_____
(10) _____	_____
(11) _____	_____
(12) _____	_____
(13) _____	_____
<b>Total Serial Bonds Authorized but not Issued</b>	_____

\_\_\_\_\_

(50564-00) .00

\_\_\_\_\_

(50565-00) .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) Various Capital Improvements	444,925.00
(2) _____	
(3) _____	
(4) _____	
(5) _____	
(6) _____	
(7) _____	
(8) _____	
(9) _____	
(10) _____	
(11) _____	
(12) _____	
(13) _____	
(14) _____	
(15) _____	
(16) _____	
(17) _____	
(18) _____	
(19) _____	
(20) _____	
(21) _____	

Total Bond Anticipation Notes Issued

444,925.00  
(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) Various Capital Improvements		494,636.00
(6) Preliminary Expenses in Connection With the		
(7) Redevelopment Plans		750,000.00
(8) _____		
(9) _____		
(10) _____		

Total Bond Anticipation Notes Authorized but not issued

1,807,136.00  
(50661-00)

6 Total Bond Anticipation Notes Issued  
and Authorized but not Issued

2,252,061.00  
(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	(50711-00)	\$
(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)	130,971.98
(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		\$ 130,971.98
		(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

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

8 Total Miscellaneous Bonds, Notes and Loans Issued and Authorized but not issued

130,971.98  
\_\_\_\_\_ (50726-00)

Total of Pages 6, 7, 8 and 9

2,383,032.98  
\_\_\_\_\_ (50799-00)

# 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)
		.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) Green Trust Loans	_____	130,971.98
(2) _____	_____	_____
(3) _____	_____	_____
(4) _____	_____	_____
(5) _____	_____	_____
(6) _____	_____	_____
		130,971.98
		(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) _____	_____	_____
		.00
		(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)	_____	562,500.00
(2) _____	_____	_____
		562,500.00
		(50843-00)

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

(50844-00)

3. Bonds issued and bonds authorized but 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) _____	_____	_____
		.00
		(50860-00)

Page Total		693,471.98
		(50849-00)

(Set forth in the following form, the figures showing whether the self-liquidating utility(s) have supported themselves during fiscal year 2009)

**UTILITY**

(Insert Applicable Utility)

1. Total Cash Receipts from Fees, Rents or Other Charges for Year			(509 1-00)	\$ _____
2. Operating and Maintenance Cost			(509 2-00)	\$ _____
3. Debt Service				
(a) Interest	(509 3-00)	\$ _____		
(b) Notes	(509 4-00)	_____		
(c) Serial Bonds	(509 5-00)	_____		
(d) Sinking Fund Requirement	(509 6-00)	_____		
4. Debt Service per Current Budget				
(N.J.S.A. 40A:2-52)				
(a) Interest on Refunding Bonds	(509 7-00)	_____		
(b) Refunding Bonds	(509 8-00)	_____		
5. Anticipated Deficit in Dedicated Assessment Budget	(509 9-00)	_____		
6. Total Debt Service		(509 0-00)	_____	.00
7. Total Deductions (Line 2 plus Line 6)			(510 1-00)	_____
8. Excess in Revenues (Line 1 minus Line 7)			(510 2-00)	_____
9. Deficit in Revenues (Line 7 minus Line 1)			(510 3-00)	_____
10. Total Debt Service (Line 6)			(510 4-00)	_____
11. Deficit (smaller of Line 9 or Line 10) to Page 5			(510 5-00)	_____
If Excess in Revenues (Line 8) all Utility Debt is Deductible				

**UTILITY**

(Insert Applicable Utility)

12. Total Cash Receipts from Fees, Rents or Other Charges for Year			(509 1-00)	\$ _____
13. Operating and Maintenance Cost			(509 2-00)	\$ _____
14. Debt Service				
(a) Interest	(509 3-00)	\$ _____		
(b) Notes	(509 4-00)	_____		
(c) Serial Bonds	(509 5-00)	_____		
(d) Sinking Fund Requirement	(509 6-00)	_____		
15. Debt Service per Current Budget				
(N.J.S.A. 40A:2-52)				
(a) Interest on Refunding Bonds	(509 7-00)	_____		
(b) Refunding Bonds	(509 8-00)	_____		
16. Anticipated Deficit in Dedicated Assessment Budget	(509 9-00)	_____		
17. Total Debt Service		(509 0-00)	_____	.00
18. Total Deductions (Line 13 plus Line 17)			(510 1-00)	_____
19. Excess in Revenues (Line 12 minus Line 18)			(510 2-00)	_____
20. Deficit in Revenues (Line 18 minus Line 12)			(510 3-00)	_____
21. Total Debt Service (Line 17)			(510 4-00)	_____
22. Deficit (smaller of Line 20 or Line 21) to Page 5			(510 5-00)	_____
If Excess in Revenues (Line 19) all Utility Debt is Deductible				

(If Municipality has other utilities or enterprises, additional pages are to be added to this statement.)

# 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,  
 2008 under N.J.S.A. 40:1-16(d) \$ \_\_\_\_\_

(51100-00)

2. Obligations heretofore authorized during 2009 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)	_____

.00

3. Less 2009 authorizations repealed  
 during 2009 (51105-00) \_\_\_\_\_

4. Net authorizations during 2009 \_\_\_\_\_ .00

(51106-00)

5. Balance of debt incurring capacity  
 December 31, 2009 under N.J.S.A.40:1-16(d) \_\_\_\_\_ .00

(51107-00)

I, Susan Jacobucci, 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