

2009

ANNUAL DEBT STATEMENT

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

of the	<u>TOWNSHIP</u>	of	<u>OCEAN</u>	County of	<u>MONMOUTH</u>
	<u>Prepared as of December 31, 2009</u>				
			Gross	Deduction	Net
1. (a) Total Bonds and Notes for School Purposes			<u>24,119,443.53</u> (50011-00)		
(b) Less Applicable Deductions				<u>24,119,443.53</u> (50012-00)	
(c) Net Debt for School Purposes					<u>0.00</u> (50013-00)
2. (a) Total Bonds and Notes for Self-Liquidating Purposes			<u>0.00</u> (50014-00)		
(b) Less Applicable Deductions				<u>0.00</u> (50015-00)	
(c) Net Debt for Self-Liquidating Purposes					<u>0.00</u> (50016-00)
3. (a) Total Other Bonds and Notes			<u>23,634,819.77</u> (50017-00)		
(b) Less Applicable Deductions				<u>300,000.35</u> (50018-00)	
(c) Net Debt for Other Purposes					<u>23,334,819.42</u> (50019-00)
Total Gross Debt			<u>47,754,263.30</u> (50020-00)		
Total Deductions				<u>24,419,443.88</u> (50021-00)	
4. TOTAL NET DEBT DECEMBER 31, 2009					<u><u>23,334,819.42</u></u> (50022-00)

EQUALIZED VALUATION BASIS

Equalized valuation basis (the average of the equalized valuation 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	<u>5,818,059,889.00</u>
(2) 2008 Equalized Valuation Real Property with Improvements plus assessed valuation of class II R.R. property	<u>5,619,431,030.00</u>
(3) 2009 Equalized Valuation Real Property with Improvements plus assessed valuation of class II R.R. property	<u>5,531,303,739.00</u>
5. EQUALIZED VALUATION BASIS - Average of (1), (2), and (3).	<u><u>5,656,264,886.00</u></u>

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):

<u>.41/100 of One Percent</u>	per cent	<u>0.41%</u>
		<u>(50039-00)</u>

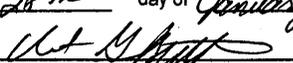
AFFIDAVIT

STATE OF NEW JERSEY

County of MONMOUTH } ss.

STEPHEN O. GALLAGHER, being duly sworn, deposes and says:

Deponent is the chief financial officer of the TOWNSHIP OF OCEAN, 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, 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 <u>28th</u> day of <u>January</u> , 2010

Notary Public of New Jersey

Name: _____
 Title: Director of Finance
 Address: Municipal Building
399 Monmouth Road
Oakhurst, New Jersey 07755
 Phone: 732-531-5000
 Fax: 732-531-5286

NOTE- One copy must be filed not later than January 31, 2010 with Division of Local Government Services, P.O.803, Trenton, N.J. 08625-0803. The code numbers in brackets () are for Division of Local Government Services use only.

Vincent G. Buttigieg
Notary Public of New Jersey
My Commission Expires 2011
No. 2273075

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. Total		_____ (503 0-00)

B. _____ SYSTEM

(insert Applicable Utility)

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

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)

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

1. _____ **SYSTEM**
(Insert Applicable Utility)

(a) Gross _____ System Debt (504 1-00) _____

(b) Less: Deficit (Capitalized at 5%)
(Line 9 Or Line 11, 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)

2. _____ **SYSTEM**
(Insert Applicable Utility)

(a) Gross _____ 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)

**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

(50499-00)

OTHER BONDS AND NOTES

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)	<u>GENERAL IMPROVEMENT BONDS - 2002</u>	<u>5,525,000.00</u>
(2)	<u>LOAN REVENUE BONDS - 2007</u>	<u>13,841,000.00</u>
(3)	_____	_____
(4)	_____	_____
(5)	_____	_____
(6)	_____	_____
(7)	_____	_____
(8)	_____	_____
(9)	_____	_____
(10)	_____	_____
(11)	_____	_____
(12)	_____	_____
(13)	_____	_____
(14)	_____	_____
(15)	_____	_____
(16)	_____	_____
(17)	_____	_____

OTHER BONDS AND NOTES

3. SERIAL BONDS (Continued)

(a) Issued

(18)	_____
(19)	_____
(20)	_____
(21)	_____
(22)	_____
(23)	_____
(24)	_____
(25)	_____
(26)	_____
(27)	_____
(28)	_____
(29)	_____
(30)	_____
(31)	_____
(32)	_____
(33)	_____

Total Serial Bonds Issued

19,366,000.00
(50547-00)

(b) Authorized but not issued

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

Total Serial Bonds Authorized but not Issued

(50564-00)
19,366,000.00
(50565-00)

4. Total Serial Bonds Issued and Authorized but not Issued

OTHER BONDS AND NOTES

7. MISCELLANEOUS BONDS AND NOTES (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)	<u>Green Trust Loans</u>	(50713-00)	<u>73,309.76</u>
(4)	_____	(50714-00)	_____
(5)	_____	(50715-00)	_____
	Miscellaneous Bonds and Notes Issued		<u>73,309.76</u>

(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		_____

8. Total Miscellaneous Bonds and Notes Issued and Authorized but not Issued

<u>73,309.76</u>
(50726-00)

Total of Pages 6, 7, 8 and 9

<u>23,634,819.77</u>
(50799-00)

(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 per Water Accounts			
(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	(510 0-00)		_____
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	(510 0-00)		_____
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:2-7f)

1. Balance of debt incurring capacity as of December 31, 2009 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) _____
3. Less 2009 authorizations repealed during 2009	(51105-00) _____
4. Net authorizations during 2009	_____
	(51106-00)
5. Balance of debt incurring capacity December 31, 2009 under N.J.S.A. 40:1-16(d)	_____
	(51107-00)

I, _____ 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 municipalities 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 Local Government Services of the Department of Community Affairs of the State of New Jersey this _____ day of _____, 2010.

Director