

# ANNUAL DEBT STATEMENT

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

of the Township of Mantua, County of Gloucester

Prepared as of December 31, 2008

	<u>Gross</u>	<u>Deduction</u>	<u>Net</u>
1. (a) Total Bonds and Notes for School Purposes	\$ 27,161,358.69 (50011-00)		
(b) Less Applicable Deductions		\$ 27,161,358.69 (50012-00)	
(c) Net Debt for School Purposes			\$ - (50013-00)
2. (a) Total Bonds and Notes for Self-Liquidating Purposes	\$ - (50014-00)		
(b) Less Applicable Deductions		\$ - (50015-00)	
(c) Net Debt for Self-Liquidating Purposes			\$ - (50016-00)
3. (a) Total Other Bonds and Notes	\$ 16,207,392.42 (50017-00)		
(b) Less Applicable Deductions		\$ - (50018-00)	
(c) Net Debt for Other Purposes			\$ 16,207,392.42 (50019-00)
Total Gross Debt-	\$ 43,368,751.11 (50020-00)		
Total Deductions		\$ 27,161,358.69 (50021-00)	
<b>4. TOTAL NET DEBT December 31, 2008</b>			<b>\$ 16,207,392.42</b> (50022-00)

## 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) 2006 Equalized Valuation Real Property with Improvements plus assessed valuation of class II R.R. property	\$ 1,297,343,438.00
(2) 2007 Equalized Valuation Real Property with Improvements plus assessed valuation of class II R.R. property	\$ 1,443,680,378.00
(3) 2008 Equalized Valuation Real Property with Improvements plus assessed valuation of class II R.R. property	\$ 1,536,318,849.00
<b>5. EQUALIZED VALUATIONS BASIS - Average of (1), (2), and (3).</b>	<b>\$ 1,425,780,888.33</b>

### 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):

One and Fourteen Hundredths per cent ( 1.14 % )  
(50039-00)

## AFFIDAVIT

STATE OF NEW JERSEY )  
(County of Gloucester ) ss.

**Gayle L. Tschopp , being duly sworn, deposes and says:**

Deponent is the chief financial officer of the Township of Mantua , County of Gloucester 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, 2008 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.

Name: Gayle L. Tschopp  
Title: Gayle L. Tschopp, Chief Financial Officer, License N0472

Subscribed and sworn to before me

this 22nd day of January 2009.

Address: 401 Main Street

Shirley J. Weaver  
Notary Public of New Jersey

Mantua, NJ 08051

NOTE - One copy must be filed not later than January 31, 2009 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 <del>(Municipality (Type I))</del> (Type II School District)	<u>Strike out one</u>
1. TERM BONDS	(50111-00)	\$ _____
2. SERIAL BONDS		
(a) Issued	(50112-00)	\$ <u>12,940,000.00</u>
(b) Authorized but not Issued	(50113-00)	\$ _____
3. TEMPORARY BONDS AND NOTES		
(a) Issued	(50114-00)	\$ _____
(b) Authorized but not Issued	(50115-00)	\$ _____
<b>4. TOTAL OF ABOVE BONDS AND NOTES</b>		<b>\$ <u>12,940,000.00</u></b> (50116-00)

## Regional School District

5. SERIAL BONDS		
(a) Issued	(50117-00)	\$ <u>14,221,358.69</u>
(b) Authorized but not issued	(50118-00)	\$ _____
6. TEMPORARY BONDS AND NOTES		
(a) Issued	(50119-00)	\$ _____
(b) Authorized but not issued	(50120-00)	\$ _____
<b>7. TOTAL OF REGIONAL SCHOOL BONDS AND NOTES</b>		<b>\$ <u>14,221,358.69</u></b> (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

% OF VALUATIONS APPORTIONED TO EACH MUNICIPALITY			APPORTIONMENT OF DEBT - December 31, 2008			
Municipality	Average Equalized Valuations	%	Serial Bonds Issued	Temp. Bonds-Notes Issued	Authorized But not Issued	
Harrison Township	\$ 1,400,143,608.00	49.54639128	\$ 13,965,641.31			
Mantua Township	\$ 1,425,780,888.00	50.45360872	\$ 14,221,358.69			
<b>Totals</b>	<b>\$ 2,825,924,496.00</b>	<b>100.00</b>	<b>\$ 28,187,000.00</b>			

Page Total \$ 27,161,358.69  
(50122-00)





**BONDS AND NOTES FOR SELF-LIQUIDATING PURPOSES**

**A. Not Applicable**  
(Insert Applicable Utility)

1. Term 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. Not Applicable**  
(Insert Applicable Utility)

7. Term 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. Not Applicable**

(Insert Applicable Utility)

(a) Gross Not Applicable System Debt	(504 1-00)	\$	_____	-
(b) Less: Deficit (Capitalized at 5%)				
(Line 9 or line 11, Page 11)				
0.00 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. Not Applicable**

(Insert Applicable Utility)

(a) Gross Not Applicable System Debt	(504 1-00)	\$	_____	-
(b) Less: Deficit (Capitalized at 5%)				
(Line 20 or line 22, Page 11)				
0.00 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)	

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

**3. Not Applicable**

(Insert Applicable Utility)

(a) Gross Not Applicable System Debt	(504 1-00)	\$	_____	-
(b) Less: Deficit (Capitalized at 5%)				
(Line 9 or line 11, Page 11)				
0.00 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)

**4. Not Applicable**

(Insert Applicable Utility)

(a) Gross Not Applicable System Debt	(504 1-00)	\$	_____	-
(b) Less: Deficit (Capitalized at 5%)				
(Line 20 or line 22, Page 11)				
0.00 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)
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# 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) 1999 Various General Improvements	\$ 1,230,000.00
(2) 2002 Various General Improvements	\$ 3,421,000.00
(3) 2004 Various General Improvements	\$ 2,789,000.00
(4) 2008 Various General Improvements	\$ 5,504,000.00
(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)	_____	\$ _____
(34)	_____	\$ _____
(35)	_____	\$ _____
(36)	_____	\$ _____
	Total Serial Bonds Issued	\$ <u>12,944,000.00</u> (50547-00)

**(b) Authorized but not issued**

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



# OTHER BONDS AND NOTES

## 5. BOND ANTICIPATION NOTES (state purposes separately)

### (a) Issued

(1) <u>O-15-2008 Various General Improvements</u>	\$	\$	1,783,414.00
(2) <u>O-18-2008 Purchase of Property</u>	\$	\$	1,200,000.00
(3) _____	\$		
(4) _____	\$		
(5) _____	\$		
(6) _____	\$		
(7) _____	\$		
(8) _____	\$		
(9) _____	\$		
(10) _____	\$		
(11) _____	\$		
(12) _____	\$		
(13) _____	\$		
(14) _____	\$		
(15) _____	\$		
(16) _____	\$		
(17) _____	\$		
(18) _____	\$		
(19) _____	\$		
(20) _____	\$		
(21) _____	\$		
(22) _____	\$		
(23) _____	\$		
(24) _____	\$		
(25) _____	\$		
(26) _____	\$		
(27) _____	\$		
(28) _____	\$		
 Bond Anticipation Notes Issued			
	\$		2,983,414.00
			(50625-00)

**OTHER BONDS AND NOTES**

**5. BOND ANTICIPATION NOTES (state purposes separately)**

**(b) Authorized but not issued**

(1) <u>O-14-06 Purchase of Fire Apparatus</u>	\$ <u>66,299.00</u>
(2) <u>O-32-2007 Improvement to Chestnut Branch Park</u>	\$ <u>700.00</u>
(3) _____	\$ _____
(4) _____	\$ _____
(5) _____	\$ _____
(6) _____	\$ _____
(7) _____	\$ _____
(8) _____	\$ _____
(9) _____	\$ _____
(10) _____	\$ _____
(11) _____	\$ _____
(12) _____	\$ _____
(13) _____	\$ _____
(14) _____	\$ _____
(15) _____	\$ _____
(16) _____	\$ _____
(17) _____	\$ _____
(18) _____	\$ _____
(19) _____	\$ _____
(20) _____	\$ _____
(21) _____	\$ _____
(22) _____	\$ _____
(23) _____	\$ _____
(24) _____	\$ _____
(25) _____	\$ _____
(26) _____	\$ _____
(27) _____	\$ _____
(28) _____	\$ _____
Bond Anticipation Notes Authorized but not Issued	\$ <u>66,999.00</u> (50661-00)

6. Total Bond Anticipation Notes Issued and Authorized but not Issued	\$ <u>3,050,413.00</u> (50662-00)
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## 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 Acres Loan 1998</u>	(50713-00)	<u>\$ 24,722.20</u>	
(4) <u>Green Acres Loan 2000</u>	(50714-00)	<u>188,257.22</u>	
(5) _____	(50715-00)	_____	
Miscellaneous Bonds and Notes Issued			<u>\$ 212,979.42</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>\$ -</u>

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

\$ 212,979.42  
(50726-00)



*(Set forth in the following form, the figures showing whether the self-liquidating utility(s) have supported themselves during fiscal year 2008*

**NOT APPLICABLE**

(Insert Applicable Utility)

1. Total Cash Receipts from Fees, Rents, Fund Balance Anticipated, Interest on Investments and Other Charges for Year	(509 1-00)	_____
2. Operating and Maintenance Cost	(509 2-00)	_____
3. Debt Service per Not Applicable 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 If Excess in Revenues (Line 8) all Not Applicable Utility Debt is Deductible	(510 5-00)	\$ _____ -

**NOT APPLICABLE**

(Insert Applicable Utility)

12. Total Cash Receipts from Fees, Rents, Fund Balance Anticipated, Interest on Investments and 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 If Excess in Revenues (Line 19) all Not Applicable Utility Debt is Deductible	(510 5-00)	\$ _____ -

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

*(Set forth in the following form, the figures showing whether the self-liquidating utility(s) have supported themselves during fiscal year 2008*

Not Applicable UTILITY

(Insert Applicable Utility)

1. Total Cash Receipts from Fees, Rents, Fund Balance Anticipated, Interest on Investments and Other Charges for Year		(509 1-00) \$	_____
2. Operating and Maintenance Cost	(509 2-00) \$		_____
3. Debt Service per Not Applicable 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 If Excess in Revenues (Line 8) all Not Applicable Utility Debt is Deductible		(510 5-00) \$	_____

Not Applicable UTILITY

(Insert Applicable Utility)

12. Total Cash Receipts from Fees, Rents, Fund Balance Anticipated, Interest on Investments and 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 If Excess in Revenues (Line 19) all Not Applicable Utility Debt is Deductible		(510 5-00) \$	_____

(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, 2006 under N.J.S.A. 40:1-16(d)		(51100-00)
2. Obligations heretofore authorized during 2008 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 2008 authorizations repealed during 2008	(51105-00)	
4. Net authorizations during 2008		\$ -
		(51106-00)
5. Balance of debt incurring capacity as of December 31, 2008 under N.J.S.A. 40:1-16(d)		(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 \_\_\_\_\_, 2009 .

\_\_\_\_\_  
Director