

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, 2009

	<u>Gross</u>	<u>Deduction</u>	<u>Net</u>
1. (a) Total Bonds and Notes for School Purposes	\$ 25,088,129.36 <u>(50011-00)</u>		
(b) Less Applicable Deductions		\$ 25,088,129.36 <u>(50012-00)</u>	
(c) Net Debt for School Purposes			\$ _____ <u>(50013-00)</u>
2. (a) Total Bonds and Notes for Self-Liquidating Purposes	\$ _____ <u>(50014-00)</u>		
(b) Less Applicable Deductions		\$ _____ <u>(50015-00)</u>	
(c) Net Debt for Self-Liquidating Purposes			\$ _____ <u>(50016-00)</u>
3. (a) Total Other Bonds and Notes	\$ 16,268,100.84 <u>(50017-00)</u>		
(b) Less Applicable Deductions		\$ _____ <u>(50018-00)</u>	
(c) Net Debt for Other Purposes			\$ _____ <u>(50019-00)</u>
Total Gross Debt-	\$ 41,356,230.20 <u>(50020-00)</u>		
Total Deductions		\$ 25,088,129.36 <u>(50021-00)</u>	
4. TOTAL NET DEBT December 31, 2009			\$ 16,268,100.84 <u>(50022-00)</u>

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	\$ 1,443,680,378.00
(2) 2008 Equalized Valuation Real Property with Improvements plus assessed valuation of class II R.R. property	\$ 1,536,318,849.00
(3) 2009 Equalized Valuation Real Property with Improvements plus assessed valuation of class II R.R. property	\$ 1,557,772,607.00
5. EQUALIZED VALUATIONS BASIS - Average of (1), (2), and (3).	\$ 1,512,590,611.33

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 Eight Hundredths _____ per cent (1.08 %)
(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, 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.

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

Subscribed and sworn to before me

BONDS AND NOTES FOR SCHOOL PURPOSES

School District Other Than Regional School District

	Issued by (Municipality (Type I)) (Type II School District)		<u>Strike out one</u>
1. TERM BONDS	(50111-00)	\$	
2. SERIAL BONDS			
(a) Issued	(50112-00)	\$	11,605,000.00
(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			\$ 11,605,000.00 (50116-00)

Regional School District

5. SERIAL BONDS			
(a) Issued	(50117-00)	\$	13,483,129.36
(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			\$ 13,483,129.36 (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, 2009			
Municipality	Average Equalized Valuations	%	Serial Bonds Issued	Temp. Bonds-Notes Issued	Authorized But not Issued	
Harrison Township	\$ 1,471,726,631.00	49.31353546	\$ 13,118,870.64			
Mantua Township	\$ 1,512,590,611.00	50.68464538	\$ 13,483,129.36			
Totals	\$ 2,984,317,242.00	100.00	\$ 26,602,000.00			

**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 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> </u> (50211-00)
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> </u> (50212-00)
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> </u> (50213-00)
4. 2.5 per centum of average of equalized valuations" (50221-00) as stated in Line 5, Page 1		\$	<u> 37,814,765.28</u> (50214-00)

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)

 %
(50222-00)

5. Additional State School Building Aid Bonds (N.J.S.A.18A:58-33.4(d)).		\$	<u> </u>
6. Total	(50215-00)	\$	<u> 37,814,765.28</u>
7. School Debt as shown by Line 4, Page 2.	(50216-00)	\$	<u> 11,605,000.00</u>
8. Deduction for School Debt included in Line 4, Page 2 (smaller of Line 6 or 7).		(50217-00) \$	<u> 11,605,000.00</u>
9. Regional School Debt as shown by Line 7, Page 2.		(50218-00) \$	<u> 13,483,129.36</u>

**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.**

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>12,049,000.00</u> (50547-00)

(b) Authorized but not issued

(1)	O-14-06 Purchase of Fire Apparatus	\$	66,299.00
(2)	O-32-2007 Improvement to Chestnut Branch Park	\$	700.00
(3)	O-11-09 Various General Improvement	\$	978,500.00
(4)		\$	
(5)		\$	
(6)		\$	
(7)		\$	
(8)		\$	
(9)		\$	
(10)		\$	
(11)		\$	
(12)		\$	
(13)		\$	

OTHER BONDS AND NOTES

(b) Authorized but not issued

(14)	_____	\$ _____
(15)	_____	\$ _____
(16)	_____	\$ _____
(17)	_____	\$ _____
(18)	_____	\$ _____
(19)	_____	\$ _____
(20)	_____	\$ _____
(21)	_____	\$ _____
(22)	_____	\$ _____
(23)	_____	\$ _____
(24)	_____	\$ _____
(25)	_____	\$ _____
(26)	_____	\$ _____
(27)	_____	\$ _____
(28)	_____	\$ _____
(29)	_____	\$ _____
(30)	_____	\$ _____
(31)	_____	\$ _____
(32)	_____	\$ _____
(33)	_____	\$ _____
(34)	_____	\$ _____
(35)	_____	\$ _____
(36)	_____	\$ _____

Total Serial Bonds Authorized but not Issued

\$ 1,045,499.00
(50564-00)

4. Total Serial Bonds Issued and Authorized but not Issued

\$ 13,094,499.00
(50565-00)

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)		\$	
(2)		\$	
(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		\$	

(50661-00)

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)	\$	16,644.91	
(4) <u>Green Acres Loan 2000</u>	(50714-00)		173,542.93	
(5) _____	(50715-00)			
Miscellaneous Bonds and Notes Issued				\$ 190,187.84 (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				\$ -

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

\$ 190,187.84
(50726-00)

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

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			

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

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) \$		_____

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, 2007 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 as of December 31, 2009 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 _____, 2010 .

Director