

SFY 2010

ANNUAL DEBT STATEMENT

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

of the	<u>TOWNSHIP</u>	of	<u>LACEY</u>	, County of	<u>OCEAN</u>
		Prepared as of	<u>December 31, 2010</u>		
			<u>Gross</u>	<u>Deduction</u>	<u>Net</u>
1. (a)	Total Bonds and Notes for School Purposes	\$	<u>48,476,000.00</u> (50011-00)		
(b)	Less Applicable Deductions	\$		<u>48,476,000.00</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, Notes and Loans	\$	<u>14,599,463.00</u> (50017-00)		
(b)	Less Applicable Deduction	\$		<u>150,000.00</u> (50018-00)	
(c)	Net Debt for Other Purposes	\$			<u>14,449,463.00</u> (50019-00)
	Total Gross Debt	\$	<u>63,075,463.00</u> (50020-00)		
	Total Deductions	\$		<u>48,626,000.00</u> (50021-00)	
4. TOTAL NET DEBT	December 31, 2010				\$ <u>14,449,463.00</u> (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)	2008 Equalized Valuation Real Property with Improvements plus assessed valuation of class II R.R. property	\$	<u>4,395,049,739</u>
(2)	2009 Equalized Valuation Real Property with Improvements plus assessed valuation of class II R.R. property	\$	<u>4,273,548,606</u>
(3)	2010 Equalized Valuation Real Property with Improvements plus assessed valuation of class II R.R. property	\$	<u>4,246,620,755</u>
5. EQUALIZED VALUATION BASIS - Average of (1), (2), and (3).		\$	<u>4,305,073,033</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):

Type in text in accordance with rate per cent (0.34%)
(50039-00)

AFFIDAVIT

The individual filing is the chief financial officer of the TOWNSHIP of LACEY, County of OCEAN here and in the statement hereinafter mentioned called "the municipality" or "the county". The Annual Debt Statement annexed hereto and 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 so marked. The chief financial officer filing this document attests that the GovConnect authentication code utilized here is appropriate for this municipality.

Name: Adrian Fanning
 Title: CFO
 Address: 818 LACEY ROAD
FORKED RIVER, NJ 08731
 Phone: (609)693-1100
 Fax: (609)971-7029

NOTE - One copy must be filed electronically not later than July 31, with Division of Local Government Services. The code numbers in brackets () are for Division of Local Government Services use only.

Lisa Monbleau
 NOTARY

Lisa Monbleau
 Notary Public of New Jersey
 Commission Expires 11/29/2014

Sworn to and subscribed
 before me this
28 day of Feb, 2011

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

A. _____ SYSTEM

(Insert Applicable Utility)

(a) Gross _____ System Debt (504 01-01) \$ _____ 0.00

(b) Less: Deficit (Capitalized at 5%)

(Line 9 or line 11, Page 11)

\$ _____ 0.00 times 20 (504 02-01) \$ _____ 0.00

(c) Deduction (504 03-01) \$ _____ 0.00

(d) Plus: Cash held to Pay Bonds and Notes included in 2 (a) above (504 04-01) \$ _____

(e) Total Deduction \$ _____ 0.00
(504 05-01)

B. _____ SYSTEM

(Insert Applicable Utility)

(a) Gross _____ 0 System Debt (504 01-02) \$ _____ 0.00

(b) Less: Deficit (Capitalized at 5%)

(Line 20 or line 22, Page 11)

\$ _____ 0.00 times 20 (504 02-02) \$ _____ 0.00

(c) Deduction (504 03-02) \$ _____ 0.00

(d) Plus: Cash held to Pay Bonds and Notes included in 2 (a) above (504 04-02) \$ _____

(e) Total Deduction \$ _____ 0.00
(504 05-02)

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

\$ _____ -

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

C. 0 **SYSTEM**
(Insert Applicable Utility)

(a) Gross	<u>0</u>	System Debt	(504 01-03)	\$	<u>0.00</u>
(b) Less: Deficit (Capitalized at 5%)					
	(Line 9 or line 11, Page 11a)				
	\$ <u>0.00</u>	times 20	(504 02-03)	\$	<u>0.00</u>
(c) Deduction			(504 03-03)	\$	<u>0.00</u>
(d) Plus: Cash held to Pay Bonds and Notes included in 2 (a) above			(504 04-03)	\$	<u> </u>
(e) Total Deduction				\$	<u>0.00</u> (504 05-03)

D. 0 **SYSTEM**
(Insert Applicable Utility)

(a) Gross	<u>0</u>	System Debt	(504 01-04)	\$	<u>0.00</u>
(b) Less: Deficit (Capitalized at 5%)					
	(Line 20 or line 22, Page 11a)				
	\$ <u>0.00</u>	times 20	(504 02-04)	\$	<u> </u>
(c) Deduction			(504 03-04)	\$	<u>0.00</u>
(d) Plus: Cash held to Pay Bonds and Notes included in 2 (a) above			(504 04-04)	\$	<u> </u>
(e) Total Deduction				\$	<u>0.00</u> (504 05-04)

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 \$ 0.00

Grand Total \$ 0.00
(50499-00)

OTHER BONDS, NOTES AND LOANS

1. TERM BONDS (state purposes separately)

(1)	General Obligation - Series 2006	\$ 6,475,000.00
(2)		\$
(3)		\$
(4)		\$
(5)		\$
(6)		\$
(7)		\$
(8)		\$

2. Total Term Bonds

\$ 6,475,000.00
(50909-00)

3. SERIAL BONDS (state purpose 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

\$ 0.00
(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

\$ 0.00
(50564-00)

3. Total Serial Bonds Issued and Authorized but not Issued

\$ 0.00
(50565-00)

OTHER BONDS, NOTES AND LOANS

3. BOND ANTICIPATION NOTES (state purposes separately)

(a) Issued

(1) Design & Const. Connector Rd Ord # 06-55	\$ 715,330.00
(2) Road & Drainage Impvts. Ord # 07-28	\$ 732,780.00
(3) Bayside Beach Dredging Ord # 08-10	\$ 230,500.00
(4) Various Improvements Ord # 08-17	\$ 278,480.00
(5) Deerhead Lake Dam Impvts Ord # 08-21	\$ 457,423.00
(6) Acquisition of Property Ord # 08-23	\$ 1,875,900.00
(7) Conifer Drive Impvts. Phase II Ord # 08-24	\$ 259,700.00
(8) Various Improvements Ord # 08-26	\$ 142,100.00
(9) Purchase Vehicles Ord # 08-27	\$ 822,200.00
(10) Wordens Oyster Pond Ord # 09-16	\$ 139,000.00
(11) Conifer Drive Impvts. Phase III Ord # 09-28	\$ 258,977.00
(12)	\$
(13)	\$
(14)	\$

Bond Anticipation Notes Issued

\$ 5,912,390.00
(50625-00)

(b) Authorized but not issued

(1) Construction Connector Road Ord # 06-55	\$ 2,100,000.00
(2) Conifer Drive Impmnts Phas II Ord # 08-24	\$ 39,300.00
(3) Improvements Various Streets Ord # 08-26	\$ 63,750.00
(4) Wordens Oyster Pond Ord # 09-16	\$ 8,000.00
(5) Conifer Drive Impmnts Phas III Ord # 09-28	\$ 1,023.00
(6)	\$
(7)	\$
(8)	\$
(9)	\$
(10)	\$

Bond Anticipation Notes Authorized but not Issued

\$ 2,212,073.00
(50661-00)

6. Total Bond Anticipation Notes Issued and Authorized but not Issued

\$ 8,124,463.00
(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

(1) Capital Notes (N.J.S.A. 40A:2-8)	(50711-00)	\$	
(2) Guaranteed by the Municipality	(50712-00)	\$	
(3) Green Acres Trust Loans	(50713-00)	\$	
(4) Infrastructure Trust Loans	(50714-00)	\$	
(5) _____	(50715-00)	\$	

Miscellaneous Bonds, Notes and Loans Issued \$ 0.00
(50716-00)

(a) Authorized but not issued

(1) Capital Notes (N.J.S.A. 40A:2-8)	(50721-00)	\$	
(2) Guaranteed by the Municipality	(50722-00)	\$	
(3) Green Acres Trust Loans	(50723-00)	\$	
(4) Infrastructure Trust Loans	(50724-00)	\$	
(5) _____	(50725-00)	\$	

Miscellaneous Bonds, Notes and Loans Authorized but not Issued \$ 0.00
(50720-00)

8. Total Miscellaneous Bonds, Notes and Loans Issued and Authorized but not Issued \$ 0.00
(50726-00)

Total of Pages 6, 7, 8 and 9

\$ 14,599,463.00
(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) _____	\$ _____	
		\$ _____ 0.00
		(50814-00)

(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) Reserve to Pay Notes _____	\$ _____ 150,000.00	
(2) _____	\$ _____	
(3) _____	\$ _____	
		\$ _____ 150,000.00
		(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) _____	\$ _____	
		\$ _____ 0.00
		(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) _____	\$ _____	
(2) _____	\$ _____	
		\$ _____ 0.00
		(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. 55:14-4.1(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) _____	\$ _____	
		\$ _____ 0.00
		(50860-00)

Page Total

\$ _____	
150,000.00	
(50849-00)	

(set forth in the following form, the figures showing whether the self-liquidating utility(s) have supported themselves during fiscal year 2010)

A. _____ UTILITY

(Insert Applicable Utility)

1. Total Cash Receipts from Fees, Rents or Other Charges for Year		(509 01-01) \$	_____
2. Operating and Maintenance Cost		(509 02-01) \$	_____
3. Debt Service per Utility Accounts			
(a) Interest	(509 03-01) \$		_____
(b) Notes/	(509 04-01) \$		_____
(c) Serial Bonds	(509 05-01) \$		_____
(d) Sinking Fund Requirements	(509 06-01) \$		_____
4. Debt Service per Current Budget (N.J.S.A. 40A:2-52)			
(a) Interest on _____ Refunding Bonds	(509 07-01) \$		_____
(b) _____ Refunding Bonds	(509 08-01) \$		_____
5. Anticipated Deficit in Dedicated _____ Assessment Budget	(509 09-01) \$		_____
6. Total Debt Service	(510 00-01) \$		0.00
7. Total Deductions (Line 2 plus Line 6)	(510 01-01) \$		0.00
8. Excess in Revenues (Line 1 minus Line 7)	(510 02-01) \$		0.00
9. Deficit in Revenues (Line 7 minus Line 1)	(510 03-01) \$		0.00
10. Total Debt Service (Line 6)	(510 04-01) \$		0.00
11. Deficit (smaller of Line 9 or Line 10) to Page 5	(510 05-01) \$		0.00
If Excess in Revenues (Line 8) all _____ Utility Debt is Deductible			

B. 0 UTILITY

(Insert Applicable Utility)

12. Total Cash Receipts from Fees, Rents or Other Charges for Year		(509 01-02) \$	_____
13. Operating and Maintenance Cost		(509 02-02) \$	_____
14. Debt Service per 0 Utility Accounts			
(a) Interest	(509 03-02) \$		_____
(b) Notes	(509 04-02) \$		_____
(c) Serial Bonds	(509 05-02) \$		_____
(d) Sinking Fund Requirements	(509 06-02) \$		_____
15. Debt Service per Current Budget (N.J.S.A. 40A:2-52)			
(a) Interest on 0 Refunding Bonds	(509 07-02) \$		_____
(b) 0 Refunding Bonds	(509 08-02) \$		_____
16. Anticipated Deficit in Dedicated 0 Assessment Budget	(509 09-02) \$		_____
17. Total Debt Service	(510 00-02) \$		0.00
18. Total Deductions (Line 13 plus Line 17)	(510 01-02) \$		0.00
19. Excess in Revenues (Line 12 minus Line 18)	(510 02-02) \$		0.00
20. Deficit in Revenues (Line 18 minus Line 12)	(510 03-02) \$		0.00
21. Total Debt Service (Line 17)	(510 04-02) \$		0.00
22. Deficit (smaller of Line 20 or Line 21) to Page 5	(510 05-02) \$		0.00
If Excess in Revenues (Line 19) all 0 Utility Debt is Deductible			

(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 2010)

C. 0 UTILITY

(Insert Applicable Utility)

1. Total Cash Receipts from Fees, Rents or Other Charges for Year		(509 01-03) \$	<u> </u>
2. Operating and Maintenance Cost		(509 02-03) \$	<u> </u>
3. Debt Service per 0 Utility Accounts			
(a) Interest	(509 03-03) \$		<u> </u>
(b) Notes/	(509 04-03) \$		<u> </u>
(c) Serial Bonds	(509 05-03) \$		<u> </u>
(d) Sinking Fund Requirements	(509 06-03) \$		<u> </u>
4. Debt Service per Current Budget (N.J.S.A. 40A:2-52)			
(a) Interest on <u>0</u> Refunding Bonds	(509 07-03) \$		<u> </u>
(b) <u>0</u> Refunding Bonds	(509 08-03) \$		<u> </u>
5. Anticipated Deficit in Dedicated <u>0</u> Assessment Budget	(509 09-03) \$		<u> </u>
6. Total Debt Service	(510 00-03) \$		<u>0.00</u>
7. Total Deductions (Line 2 plus Line 6)	(510 01-03) \$		<u>0.00</u>
8. Excess in Revenues (Line 1 minus Line 7)	(510 02-03) \$		<u>0.00</u>
9. Deficit in Revenues (Line 7 minus Line 1)	(510 03-03) \$		<u>0.00</u>
10. Total Debt Service (Line 6)	(510 04-03) \$		<u>0.00</u>
11. Deficit (smaller of Line 9 or Line 10) to Page 5	(510 05-03) \$		<u>0.00</u>
If Excess in Revenues (Line 8) all <u>0</u> Utility Debt is Deductible			

D. 0 UTILITY

(Insert Applicable Utility)

12. Total Cash Receipts from Fees, Rents or Other Charges for Year		(509 01-04) \$	<u> </u>
13. Operating and Maintenance Cost		(509 02-04) \$	<u> </u>
14. Debt Service per 0 Utility Accounts			
(a) Interest	(509 03-04) \$		<u> </u>
(b) Notes	(509 04-04) \$		<u> </u>
(c) Serial Bonds	(509 05-04) \$		<u> </u>
(d) Sinking Fund Requirements	(509 06-04) \$		<u> </u>
15. Debt Service per Current Budget (N.J.S.A. 40A:2-52)			
(a) Interest on <u>0</u> Refunding Bonds	(509 07-04) \$		<u> </u>
(b) <u>0</u> Refunding Bonds	(509 08-04) \$		<u> </u>
16. Anticipated Deficit in Dedicated <u>0</u> Assessment Budget	(509 09-04) \$		<u> </u>
17. Total Debt Service	(510 00-04) \$		<u>0.00</u>
18. Total Deductions (Line 13 plus Line 17)	(510 01-04) \$		<u>0.00</u>
19. Excess in Revenues (Line 12 minus Line 18)	(510 02-04) \$		<u>0.00</u>
20. Deficit in Revenues (Line 18 minus Line 12)	(510 03-04) \$		<u>0.00</u>
21. Total Debt Service (Line 17)	(510 04-04) \$		<u>0.00</u>
22. Deficit (smaller of Line 20 or Line 21) to Page 5	(510 05-04) \$		<u>0.00</u>
If Excess in Revenues (Line 19) all <u>0</u> Utility Debt is Deductible			

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

