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State of New Jersey Department of Community Affairs Annual Debt Statement

1527 **1527 Seaside Park Borough - County of Ocean**

Date Prepared: 18-Jan-2016

Budget Year Ending: 31-Dec-2015 (Month-DD) 2015 (year)

Name: Sandra Rice
 Title: Chief Financial Officer
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Seaside Park NJ 08752

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 CFO Cert #: N/A

Sandra Rice, being duly sworn, deposes and says: Deponent is the Chief Financial Officer of 1527 Seaside Park Borough - County of Ocean here and in the statement hereinafter mentioned called the local unit. This Annual Debt Statement is a true statement of the debt condition of the local unit as of the date therein stated above and is computed as provided by the Local Bond Law of New Jersey.

<input type="checkbox"/> By checking this box, I am swearing that the above statement is true. (The Email function will not work until you acknowledge the above statement as true)
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	Gross Debt	Deduction	Net Debt
Total Bonds and Notes for Local School Purposes	\$ -	\$ -	\$ -
Total Bonds and Notes for Regional School Purposes	\$ 538,861.73	\$ 538,861.73	\$ -
Total Bonds and Notes for the Water & Sewer Utility	\$ 15,450,829.45	\$ 15,450,829.45	\$ -
Total Bonds and Notes for the Marina Utility	\$ 1,253,986.68	\$ 1,253,986.68	\$ -
	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -
Municipal/County General Obligations	\$ 7,762,582.64	\$ -	\$ 7,762,582.64
Total	<u>\$ 25,006,260.50</u>	<u>\$ 17,243,677.86</u>	<u>\$ 7,762,582.64</u>

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).

Year	Description	Value
2013	Equalized Valuation Real Property with Improvements plus assessed valuation of Class II RR Property	\$ 1,187,837,571.00
2014	Equalized Valuation Real Property with Improvements plus assessed valuation of Class II RR Property	\$ 1,187,272,843.00
2015	Equalized Valuation Real Property with Improvements plus assessed valuation of Class II RR Property	\$ 1,144,126,000.00
Equalized Valuation Basis - Average of (1), (2) and (3).....		\$ 1,173,078,804.67
Net Debt expressed as a percentage of such equalized valuation basis is: %		<u>0.662%</u>

BONDS AND NOTES FOR REGIONAL SCHOOL PURPOSES 1

Regional School District

1	TERM BONDS		
2	SERIAL BONDS		
	(a) Issued		\$ 538,861.73
	(b) Authorized but not issued		\$ -
3	TEMPORARY BONDS AND NOTES		
	(a) Issued		\$ -
	(b) Authorized but not issued		\$ -
4	TOTAL OF REGIONAL SCHOOL BONDS AND NOTES		\$ 538,861.73

NJSA 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 - Dec. 31 2015		
Municipality	Average Equalized Valuations	%	Serial Bonds Issued	Temp. Bond-Notes Issued	Authorized But not Issued
1527 Seaside Park Borough - County of Ocean	\$ 1,173,078,804.67	16%	\$ 538,861.73	\$ -	\$ -
1505 Berkeley Township - County of Ocean	\$ 5,110,975,738.67	68%	\$ 2,347,761.48	\$ -	\$ -
1510 Island Heights Borough - County of Ocean	\$ 345,882,919.00	5%	\$ 158,883.67	\$ -	\$ -
1521 Ocean Gate Borough - County of Ocean	\$ 230,871,901.67	3%	\$ 106,052.58	\$ -	\$ -
1526 Seaside Heights Borough - County of Ocean	\$ 645,338,313.33	9%	\$ 296,440.54	\$ -	\$ -
	\$ -	0%	\$ -	\$ -	\$ -
	\$ -	0%	\$ -	\$ -	\$ -
	\$ -	0%	\$ -	\$ -	\$ -
	\$ -	0%	\$ -	\$ -	\$ -
	\$ -	0%	\$ -	\$ -	\$ -
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	\$ -	0%	\$ -	\$ -	\$ -
	\$ -	0%	\$ -	\$ -	\$ -
	\$ -	0%	\$ -	\$ -	\$ -
	\$ -	0%	\$ -	\$ -	\$ -
Totals	\$ 7,506,147,677.33	100.00%	\$ 3,448,000.00	\$ -	\$ -

BONDS AND NOTES FOR REGIONAL SCHOOL PURPOSES 2

Regional School District		
1	TERM BONDS	-
2	SERIAL BONDS	
	(a) Issued	\$ -
	(b) Authorized but not issued	\$ -
3	TEMPORARY BONDS AND NOTES	
	(a) Issued	\$ -
	(b) Authorized but not issued	\$ -
4	TOTAL OF REGIONAL SCHOOL BONDS AND NOTES	\$ -

NJSA 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 - Dec. 31 2013		
Municipality	Average Equalized Valuations	%	Serial Bonds Issued	Temp. Bond-Notes Issued	Authorized But not Issued
	\$ -	0%	\$ -	\$ -	\$ -
	\$ -	0%	\$ -	\$ -	\$ -
	\$ -	0%	\$ -	\$ -	\$ -
	\$ -	0%	\$ -	\$ -	\$ -
	\$ -	0%	\$ -	\$ -	\$ -
	\$ -	0%	\$ -	\$ -	\$ -
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	\$ -	0%	\$ -	\$ -	\$ -
	\$ -	0%	\$ -	\$ -	\$ -
Totals	\$ -	0.00%	\$ -	\$ -	\$ -

OTHER BONDS, NOTES AND LOANS - Page 4

6 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)	_____	
(2)	Bonds issued by another Public Body Guaranteed by the Municipality	_____	
(3)	Green Trust Loans	\$ 496,213.28	
(4)	Infrastructure Trust	_____	
(5)	_____	_____	
(6)	_____	_____	
(7)	_____	_____	
Miscellaneous Bonds, Notes and Loans Issued			\$ 496,213.28

(b) Authorized but not issued

(1)	Capital Notes (N.J.S.A. 40A:2-8)	_____	
(2)	Bonds issued by another Public Body Guaranteed by the Municipality	_____	
(3)	_____	_____	
(4)	_____	_____	
(5)	_____	_____	
Miscellaneous Bonds and Notes Authorized but not Issued			\$ -

Total Miscellaneous Bonds, Notes and Loans Issued and Authorized but not Issued	\$ 496,213.28
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Bonds authorized/issued by another Public Body to be guaranteed by the municipality

(1)		\$	-
(2)		\$	-
(3)		\$	-
(4)		\$	-
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(42)		\$	-
(43)		\$	-
(44)		\$	-
(45)		\$	-
(46)		\$	-
(47)		\$	-
(48)		\$	-
(49)		\$	-
(50)		\$	-

Total Bonds and Notes authorized/issued by another Public Body to be guaranteed by the municipality

\$ -

Obligations NOT Included in Gross Debt

1 Capital Leases and Other Comittments

(1)		\$	-
(2)		\$	-
(3)		\$	-
(4)		\$	-
(5)		\$	-
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(49)		\$	-
(50)		\$	-
Total Leases and Other Comittments		\$	-

Obligations NOT Included in Gross Debt

2 Guarantees NOT included in Gross Debt - Public and Private

(1)		\$ -
(2)		\$ -
(3)		\$ -
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Total Guarantees NOT included in Gross Debt - Public and Private		\$ -