

**ANNUAL DEBT STATEMENT**

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

of the Township of Long Beach, County of Ocean

Prepared as of December 31, 2009

	Gross	Deduction	Net
1. (a) Total Bonds and Notes for School Purposes	\$ 4,575,471.83 (50011-00)		
(b) Less Applicable Deductions		\$ 4,575,471.83 (50012-00)	
(c) Net Debt for School Purposes			\$ .00 (50013-00)
2. (a) Total Bonds & Notes, Self-Liquidating Purposes	\$ 15,406,904.96 (50014-00)		
(b) Less Applicable Deductions		\$ 15,406,904.96 (50015-00)	
(c) Net Debt for Self-Liquidating Purposes			\$ .00 (50016-00)
3. (a) Total Other Bonds, Notes and Loans	\$ 10,077,580.80 (50017-00)		
(b) Less Applicable Deductions		\$ 495,635.78 (50018-00)	
(c) Net Debt for Other Purposes			\$ 9,581,945.02 (50019-00)
Total Gross Debt -	\$ 30,059,957.59 (50020-00)		
Total Deductions		\$ 20,478,012.57 (50021-00)	
4. TOTAL NET DEBT DECEMBER 31, 2009			\$ 9,581,945.02 (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) 2007 Equalized Valuation Real Property with Improvements plus assessed valuation of class II R.R. Property	\$ 8,624,454,567
(2) 2008 Equalized Valuation Real Property with Improvements plus assessed valuation of class II R.R. Property	\$ 8,684,413,846
(3) 2009 Equalized Valuation Real Property with Improvements plus assessed valuation of class II R.R. Property	\$ 8,575,441,684
5. EQUALIZED VALUATION BASIS - AVERAGE of (1), (2) and (3).	\$ 8,628,103,366

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):

None and 11/100 per cent 0.11%  
(50039-00)

**AFFIDAVIT**

STATE OF NEW JERSEY }

County of Ocean } ss.

Elizabeth L. Jones, being duly sworn, deposes and says:

Deponent is the Chief Financial Officer of the Township of Long Beach, County of Ocean 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 14 day of January, 2010  
*Lynda G. Metkile*  
Notary Public of New Jersey

Name: *Elizabeth L. Jones*  
Title: Chief Financial Officer  
Address: 6805 Long Beach Boulevard  
Brant Beach, NJ 08008  
Phone: 609-361-1000  
Fax: 609-494-5421

NOTE - Two originals must be filed not later than January 31, 2010 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 ~~{Municipality (type I) }~~ — Strike out one  
 {Type II School District}

1. TERM BONDS	(50111-00)	\$	
2. SERIAL BONDS			
(a) Issued	(50112-00)		
(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		\$	.00

(50116-00)

Regional School District

5. SERIAL BONDS			
(a) Issued	(50117-00)		4,575,471.83
(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			4,575,471.83

(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 - DEC. 31, 2009			
Municipality	Average Equalized Valuations	%	General Bonds Issued	Temporary Bonds and Notes Issued		
Beach Haven Boro	2,119,754,747	9.84328498%	1,124,103.14			
Barnegat Light Boro	1,173,925,807	5.45123735%	622,531.31			
Harvey Cedars Boro	1,417,792,758	6.58365699%	751,853.63			
Long Beach Twp	8,628,103,366	40.06542755%	4,575,471.83			
Ship Bottom Boro	1,358,152,810	6.30671316%	720,226.64			
Surf City Boro	1,787,702,213	8.30136711%	948,016.12			
Stafford Twp	5,049,602,103	23.44831287%	2,677,797.33			
<b>Totals</b>	21,535,033,804	100.00000000%	11,420,000.00		.00	.00

Page Total

\$ 4,575,471.83  
(50122-00)

# 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.		\$ _____ (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.		_____ (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.		_____ (50213-00)
4. .0 per centum of average equalized valuations (50221-00) as stated in Line 5, Page 1		_____.00 (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)

.0% - \$.00

(50222-00)

5. Additional State School Building Aid Bonds (N.J.S.A. 18A:58-33.4(d)).		(50220-00) _____
6. Total		(50215-00) _____ 0.00
7. School Debt as shown by Line 4, Page 2.		(50216-00) _____ 0.00
8. Deduction for School Debt included in Line 4, Page 2 (smaller of Line 6 or 7).		(50217-00) _____ 0.00
9. Regional School Debt as shown by Line 7, Page 2.		(50218-00) _____ 4,575,471.83

Page Total		_____ 4,575,471.83 (50219-00)
------------	--	-------------------------------------

# BONDS AND NOTES FOR SELF-LIQUIDATING PURPOSES

**A. WATER - SEWER SYSTEM**  
(Insert Applicable Utility)

1.	Terms bonds	(503 1-00)	\$ _____	
2.	Serial Bonds			
	(a) Issued	(503 2-00)	2,613,000.00	
	(b) Authorized but not issued	(503 3-00)	<u>5,488,490.12</u>	
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)	994,500.00	
	(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.	Other			
	(a) Issued	(503 10-00)	6,310,914.84	
	(b) Authorized but not issued	(503 11-00)	_____	
7.	Total			\$ <u>15,406,904.96</u> (503 0-00)

**B. ##**  
(Insert Applicable Utility)

8.	Terms bonds	(503 1-00)	_____	
9.	Serial Bonds			
	(a) Issued	(503 2-00)	_____	
	(b) Authorized but not issued	(503 3-00)	_____	
10.	Refunding Bonds (N.J.S.A. 40A:2-52)			
	(a) Issued	(503 4-00)	_____	
	(b) Authorized but not issued	(503 5-00)	_____	
11.	Bond Anticipation Notes			
	(a) Issued	(503 6-00)	_____	
	(b) Authorized but not issued	(503 7-00)	_____	
12.	Capital Notes (N.J.S.A. 40A:2-8)			
	(a) Issued	(503 8-00)	_____	
	(b) Authorized but not issued	(503 9-00)	_____	
13.	Other			
	(a) Issued	(503 10-00)	_____	
	(b) Authorized but not issued	(503 11-00)	_____	
14.	Total			_____ .00 (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 \$ 15,406,904.96  
(50409-00)

(a) Gross Water - Sewer System Debt	(504 1-00)	\$ 15,406,904.96	
(b) Less: Deficit (capitalized at 5%)			
(Line 9 or Line 11, Page 11)			
NONE	(504 2-00)	<u>.00</u>	
(c) Deduction	(504 3-00)	<u>15,406,904.96</u>	
(d) Plus: Cash held to Pay Bonds and Notes included in 2 (a) above	(504 4-00)	<u>                    </u>	
(e) Total Deduction			\$ <u>15,406,904.96</u> (504 5-00)

2. ##

(Insert Applicable Utility)

##	(504 1-00)	<u>.00</u>	
(b) Less: Deficit (capitalized at 5%)			
(Line 20 or Line 22, Page 11)			
NONE	(504 2-00)	<u>.00</u>	
(c) Deduction	(504 3-00)	<u>.00</u>	
(d) Plus: Cash held to Pay Bonds and Notes included in 2 (a) above	(504 4-00)	<u>                    </u>	
(e) Total Deduction			\$ <u>.00</u> (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			\$ <u>15,406,904.96</u> (50499-00)
------------	--	--	---------------------------------------

# OTHER BONDS, NOTES AND LOANS

1. TERM BONDS (state purposes separately)

(1)		\$ <u>                    </u>
(2)		
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		

2. Total Term Bonds

.00  
(50509-00)

3 SERIAL BONDS (state purposes separately)

(a) Issued

(1)	General Obligation Series 1991	<u>273,000.00</u>
(2)	General Obligation Series 1997	<u>225,000.00</u>
(3)	General Obligation Series 1998	<u>50,000.00</u>
(4)	General Obligation Series 2000	<u>522,000.00</u>
(5)	Refunding Bonds Series 2002	<u>406,000.00</u>
(6)	General Obligation Series 2003	<u>1,175,000.00</u>
(7)	General Obligation Series 2005	<u>1,444,000.00</u>
(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

4,095,000.00

(50547-00)

### (b) Authorized but not issued

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

Total Serial Bonds Authorized but not Issued

.00

(50564-00)

4 Total Serial Bonds Issued and Authorized but not Issued

4,095,000.00

(50565-00)

# OTHER BONDS, NOTES AND LOANS

5 BOND ANTICIPATION NOTES (state purposes separately)

(a) Issued

(1) <u>Renovations and Improvements to the Municipal</u>	\$ _____
(2) <u>    Building Complex</u>	57,000.00
(3) <u>Replacement and Repair of Bulkheads</u>	57,000.00
(4) <u>Schedule C Improvements</u>	85,000.00
(5) <u>Road Improvements, Reconstruction and</u>	_____
(6) <u>    Repair of Various Streets</u>	65,000.00
(7) <u>Renovations and Improvements to the Municipal</u>	_____
(8) <u>    Building Complex</u>	130,000.00
(9) <u>Fees for Engineering and Drainage Project</u>	_____
(10) <u>    for Ocean Boulevard</u>	142,500.00
(11) <u>Acquisition of Two Bulldozer Undercarriages</u>	20,000.00
(12) <u>Acquisition of Equipment for Beach Patrol</u>	56,000.00
(13) <u>Repaving New Jersey Avenue and William Street</u>	200,000.00
(14) <u>Schedule C Improvements Coughlin, Baltic and Others</u>	237,500.00
(15) <u>Two New Beach Tractors</u>	142,500.00
(16) <u>Purchase of Surf Rake</u>	48,400.00
(17) <u>Acquisition of a Front-End Loader</u>	171,000.00
(18) <u>Resurfacing of North Ohio Avenue</u>	114,000.00
(19) <u>Various Road Improvements</u>	190,000.00
(20) <u>Acquisition of a Bulldozer</u>	114,000.00
(21) <u>Acquisition of Bulldozer Undercarriage</u>	23,750.00

Notes continued on Sheet 8a

(b) Authorized but not issued

(1) <u>Beach Restoration</u>	16,875.00
(2) <u>Beach Repairs</u>	240,725.00
(3) <u>Installation of Curbs &amp; Sidewalks</u>	3,800.00
(4) <u>Condemnation and Acquisition of Easements</u>	795.02
(5) <u>Imp. to Beach Patrol Storage Facility - Loveladies</u>	250.00
(6) <u>Beach Replenishment</u>	225,000.00
(7) <u>Road Improvements, Reconstruction and</u>	_____
(8) <u>    Repair of Various Streets</u>	8,000.00
(9) <u>Installation of Handicapped Access Doors C.D.B.G.</u>	28,088.80
(10) <u>Acquisition of Two Bulldozer Undercarriages</u>	18,000.00

Authorized but not issued continued on Sheet 8b

6 Total Bond Anticipation Notes Issued  
and Authorized but not Issued

5,714,533.82  
\_\_\_\_\_  
(50662-00)

# OTHER BONDS, NOTES AND LOANS

5 BOND ANTICIPATION NOTES (state purposes separately)

(a) Issued

(22) <u>Various Drainage Improvements</u>	\$	47,500.00
(23) <u>Various Recreation Improvements</u>		95,000.00
(24) <u>Acquisition of Generators</u>		190,000.00
(25) <u>Various Equipment for the Beach Patrol</u>		28,500.00
(26) <u>Acquisition of Two Four Wheel Drive Vehicles</u>		76,000.00
(27) <u>Acquisition of Seven Mobile Data Terminals</u>		39,900.00
(28) <u>Acquisition of Hecht Trailer</u>		14,000.00
(29) <u>Beach Restoration</u>		90,000.00
(30) <u>Beach Repairs</u>		30,000.00
(31) <u>Condemnation and Acquisition of Easements</u>		178,000.00
(32) <u>Beach Replenishment</u>		250,000.00
(33) <u>Road Improvements, Reconstruction and</u>		
(34) <u>    Repair of Various Streets</u>		22,000.00
(35) <u>Renovations and Improvements to the Municipal</u>		
(36) <u>    Building Complex</u>		155,000.00
(37) <u>Acquisition of Equipment for Beach Patrol</u>		39,000.00
(38) <u>Schedule C Improvements with Reference to the</u>		
(39) <u>    Repaving of Ocean Boulevard</u>		380,000.00
(40) <u>Improvements with Reference to Bulkhead Repairs</u>		
(41) <u>    to Various Street Ends as May be Fixed</u>		
(42) <u>    by Resolution</u>		230,000.00
(43) <u>Purchase of Telephone System</u>		44,000.00
(44) <u>Purchase of Four New Trucks</u>		119,000.00
(45) _____		
(46) _____		
(47) _____		
(48) _____		
(49) _____		
(50) _____		
(51) _____		
(52) _____		
(53) _____		
(54) _____		
(55) _____		
(56) _____		
(57) _____		
(58) _____		

Total Bond Anticipation Notes Issued		3,881,550.00
		(50625-00)

# OTHER BONDS, NOTES AND LOANS

5 BOND ANTICIPATION NOTES (state purposes separately)

(b) Authorized but not issued

(11) <u>Improvements with Reference to Bulkhead Repairs</u>	\$	
(12) <u>to Various Street Ends as May be Fixed</u>		
(13) <u>by Resolution</u>		7,500.00
(14) <u>Purchase of Telephone System</u>		15,800.00
(15) <u>Purchase of Four New Trucks</u>		47,200.00
(16) <u>Acquisition of Two Breathalyzers</u>		250.00
(17) <u>Reconstruct. and/or Resurfacing of Pacific Ave. D.O.T.</u>		190,000.00
(18) <u>Completion of Various Drainage Improvements</u>		71,200.00
(19) <u>Acquisition of a Bulldozer</u>		114,000.00
(20) <u>Acquisition of a Beach Tractor</u>		85,500.00
(21) <u>Completion of Various Improvements to the Public</u>		
(22) <u>Works Facility</u>		47,500.00
(23) <u>Emergent Repair, Restoration and/or Reconstruction</u>		
(24) <u>of Various Beaches, Public Facilities and</u>		
(25) <u>Improvements</u>		712,500.00
(26)		
(27)		
(28)		
(29)		
(30)		
(31)		
(32)		
(33)		
(34)		
(35)		
(36)		
(37)		
(38)		
(39)		
(40)		
(41)		
(42)		
(43)		
(44)		
(45)		
(46)		
(47)		

Total Bond Anticipation Notes Authorized but not Issued

1,832,983.82

(50661-00)

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

**WATER - SEWER UTILITY**

(Insert Applicable Utility)

1. Total Cash Receipts from Fees, Rents or Other Charges for Year		(509 1-00)	\$ <u>8,373,122.98</u>
2. Operating and Maintenance Cost	(509 2-00)	\$	<u>6,681,840.00</u>
3. Debt Service			
(a) Interest	(509 3-00)	\$	<u>329,207.84</u>
(b) Notes	(509 4-00)		<u>79,000.00</u>
(c) Serial Bonds	(509 5-00)		<u>1,098,855.61</u>
(d) Sinking Fund Requirement	(509 6-00)		<u>                    </u>
4. Debt Service per Current Budget (N.J.S.A. 40A:2-52)			
(a) Interest on Water - Sewer Refunding Bonds	(509 7-00)		<u>                    </u>
(b) Water - Sewer Refunding Bonds	(509 8-00)		<u>                    </u>
5. Anticipated Deficit in Dedicated Water - Sewer Assessment Budget	(509 9-00)		<u>                    </u>
6. Total Debt Service	(509 0-00)		<u>1,507,063.45</u>
7. Total Deductions (Line 2 plus Line 6)		(510 1-00)	<u>8,188,903.45</u>
8. Excess in Revenues (Line 1 minus Line 7)		(510 2-00)	<u>184,219.53</u>
9. Deficit in Revenues (Line 7 minus Line 1)		(510 3-00)	<u>                    </u>
10. Total Debt Service (Line 6)		(510 4-00)	<u>1,507,063.45</u>
11. Deficit (smaller of Line 9 or Line 10) to Page 5 If Excess in Revenues (Line 8) all Water - Sewer Utility Debt is Deductible		(510 5-00)	<u>                    </u>

##

(Insert Applicable Utility)

12. Total Cash Receipts from Fees, Rents or Other Charges for Year		(509 1-00)	\$ <u>                    </u>
13. Operating and Maintenance Cost	(509 2-00)	\$	<u>                    </u>
14. Debt Service			
(a) Interest	(509 3-00)	\$	<u>                    </u>
(b) Notes	(509 4-00)		<u>                    </u>
(c) Serial Bonds	(509 5-00)		<u>                    </u>
(d) Sinking Fund Requirement	(509 6-00)		<u>                    </u>
15. Debt Service per Current Budget (N.J.S.A. 40A:2-52)			
## Refunding Bonds	(509 7-00)		<u>                    </u>
##	(509 8-00)		<u>                    </u>
16. Anticipated Deficit in Dedicated ##	(509 9-00)		<u>                    </u>
17. Total Debt Service	(509 0-00)		<u>.00</u>
18. Total Deductions (Line 13 plus Line 17)		(510 1-00)	<u>.00</u>
19. Excess in Revenues (Line 12 minus Line 18)		(510 2-00)	<u>                    </u>
20. Deficit in Revenues (Line 18 minus Line 12)		(510 3-00)	<u>                    </u>
21. Total Debt Service (Line 17)		(510 4-00)	<u>.00</u>
22. Deficit (smaller of Line 20 or Line 21) to Page 5 ##		(510 5-00)	<u>                    </u>

(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, 2008 under N.J.S.A. 40:1-16(d)		\$ _____ (51100-00)
2. Obligations hertofore 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)	_____ .00
3. Less 2009 authorizations repealed during 2009	(51105-00)	_____
4. Net authorizations during 2009		_____ .00 (51106-00)
5. Balance of debt incurring capacity December 31, 2009 under N.J.S.A.40:1-16(d)		_____ .00 (51107-00)

I, Susan Jacobucci, 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 1-20-2010 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 20th day of Jan., 20 10

  
 \_\_\_\_\_  
 Director

Director of Budget of  
 the State of New Jersey  
 Department of Capital Budget