

ANNUAL DEBT STATEMENT

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

of the Township of Wall , County of Monmouth ,

Prepared as of December 31, 2010

	Gross	Deduction	Net
1. (a)	Total Bonds and Notes for School Purposes	\$ 32,610,000	\$ 32,610,000
(b)	Less Applicable Deductions	(50011-00)	\$ 32,610,000
(c)	Net Debt for School Purposes	(50012-00)	\$ 32,610,000
2. (a)	Total Bonds and Notes for Self-Liquidating Purposes	\$ 14,292,323	\$ 14,292,323
(b)	Less Applicable Deductions	(50014-00)	\$ 14,292,323
(c)	Net Debt for Self-Liquidating Purposes	(50015-00)	\$ 14,292,323
3. (a)	Total Other Bonds and Notes	\$ 40,019,573	\$ 40,019,573
(b)	Less Applicable Deductions	(50017-00)	\$ 40,019,573
(c)	Net Debt for Other Purposes	(50018-00)	\$ 40,019,573
	Total Gross Debt-	\$ 86,921,896	\$ 86,921,896
	Total Deductions	(50020-00)	\$ 46,902,323
4. TOTAL NET DEBT DECEMBER 31, 2010		(50021-00)	\$ 40,019,573

EQUALIZED VALUATIONS 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 \$ 6,609,118,615
- (2) 2009 Equalized Valuation Real Property with Improvements plus assessed valuation of class II R.R. property \$ 6,679,611,971
- (3) 2010 Equalized Valuation Real Property with Improvements plus assessed valuation of class II R.R. property \$ 6,247,611,102

5. EQUALIZED VALUATIONS BASIS - Average of (1), (2), and (3).

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 61/100 per cent (0.61%) (50039-00)

AFFIDAVIT

STATE OF NEW JERSEY
 County of Monmouth)SS.

Stephen Mayer, being duly sworn, deposes and says:

Deponent is the chief financial officer of the Township of Wall County of Monmouth 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, 2010 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 _____ day of _____, 2011
<i>Notary Public of New Jersey</i>

Name: _____ Title: Chief Financial Officer
 Address: _____ Township of Wall
 Phone: _____ 2700 Allaire Road, Wall, NJ 07719
 Fax: _____ 732-449-8444
732-449-8996

NOTE- Two originals must be filed not later than January 31, 2011 with Division of Local Government Services, CN 803, Trenton, N.J. 08625-0803. The code numbers in brackets () are for Division of Local Government Services use only.

**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 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. _____ per centum of average equalized valuations as stated in Line 5, page 1

\$ _____
(50214-00)

Instructions 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)).

(50220-00) \$ _____
6. Total

(50215-00) \$ _____ 260,484,556
7. School Debt as shown by:

(50216-00) \$ _____ 32,610,000
Line 4, Page 2
8. Deduction for School Debt included in Line 4, Page 2 (smaller of Line 6 or 7).

(50217-00) \$ _____ 32,610,000
9. Regional School Debt as shown by Line 7, Page 2

(50218-00) \$ _____

Page Total \$ _____ 32,610,000
(50219-00)

BONDS AND NOTES FOR SELF-LIQUIDATING PURPOSES

A. <u>Water and Sewer Utility</u> SYSTEM	
(insert Applicable Utility)	
1. Terms bonds	(503 1-00) \$ _____
2. Serial bonds	(503 2-00) \$ <u>7,487,958</u>
(a) Issued	
(b) Authorized but not issued	(503 3-00) \$ <u>6,804,365</u>
3. Refunding Bonds (N.J.S.A. 40A:2-52)	(503 4-00) \$ _____
(a) Issued	
(b) Authorized but not issued	(503 5-00) \$ _____
4. Bond anticipation notes	(503 6-00) \$ _____
(a) Issued	
(b) Authorized but not issued	(503 7-00) \$ _____
5. Capital Notes (N.J.S.A. 40A:2-8)	(503 8-00) \$ _____
(a) Issued	
(b) Authorized but not issued	(503 9-00) \$ _____
6. Other-NJ Environmental Infrastructure Trust	(503 10-00) _____
(a) Issued	
(b) Authorized but not issued	(503 11-00) _____
7. Total	\$ <u>14,292,323</u>
	(503 0-00)
B. _____ SYSTEM	
(insert Applicable Utility)	
8. Terms bonds	(503 1-00) \$ _____
9. Serial bonds	(503 2-00) \$ _____
(a) Issued	
(b) Authorized but not issued	(503 3-00) \$ _____
10. Refunding Bonds (N.J.S.A. 40A:2-52)	(503 4-00) \$ _____
(a) Issued	
(b) Authorized but not issued	(503 5-00) \$ _____
11. Bond anticipation notes	(503 6-00) \$ _____
(a) Issued	
(b) Authorized but not issued	(503 7-00) \$ _____
12. Capital Notes (N.J.S.A. 40A:2-8)	(503 8-00) \$ _____
(a) Issued	
(b) Authorized but not issued	(503 9-00) \$ _____
13. Other	(503 10-00) _____
(a) Issued	
(b) Authorized but not issued	(503 11-00) _____
14. 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	\$ <u>14,292,323</u>
	(50409-00)

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

1. Water and Sewer Utility		SYSTEM	
<i>(Insert Applicable Utility)</i>			
(a) Gross	Water and Sewer System Debt	(504 1-00)	\$ 14,292,323
(b) Less:	Deficit (Capitalized at 5%)		
	<i>(Line 9 or line 11, Page 11)</i>		
	\$ 0.00 times 20	(504 2-00)	\$ 0
(c) Deduction		(504 3-00)	\$ 14,292,323
(d) Plus:	Cash held to Pay Bonds and Notes included in 2(a) above	(504 4-00)	\$ _____
(e) Total Deduction			\$ 14,292,323
		(504 5-00)	
2. _____		SYSTEM	
<i>(Insert Applicable Utility)</i>			
(a) Gross	_____ System Debt	(504 1-00)	\$ _____
(b) Less:	Deficit (Capitalized at 5%)		
	<i>Line 20 or line 22, Page 11)</i>		
	\$ _____ 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			
<i>(State separately as above)</i>			

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 \$ 14,292,323
(50499-00)

OTHER BONDS, NOTES AND LOANS

1. TERMS 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)	<u>General Improvements-1993</u>	\$ _____ 645,000
(2)	<u>General Improvements-1995</u>	\$ _____ 3,239,372
(3)	<u>General Improvements-1998</u>	\$ _____ 2,499,900
(4)	<u>General Improvements-2000/2007R</u>	\$ _____ 2,918,160
(5)	_____	\$ _____
(6)	<u>General Improvements-2004</u>	\$ _____ 3,717,000
(7)	<u>General Improvements-2007</u>	\$ _____ 7,021,610
(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) _____	\$ _____
(36) _____	\$ _____
Total Serial Bonds Issued	
	\$ <u>20,041,042</u>
	(50547-00)

(b) Authorized but not issued

(1) <u>R.C.A.</u>	\$ _____	22,960
(2) <u>2001-Grants</u>	\$ _____	83,500
(3) <u>2003-Various</u>	\$ _____	967,951
(4) <u>2006-31</u>	\$ _____	24,360
(5) <u>2007-27</u>	\$ _____	332,000
(6) <u>2008-11</u>	\$ _____	3,396,000
(7) <u>2009-16</u>	\$ _____	2,042,000
(8) <u>2009-33</u>	\$ _____	238,000
(9) <u>1999-28</u>	\$ _____	53,800
(10) <u>2004-5</u>	\$ _____	12,630
(11) <u>2007-13</u>	\$ _____	950,000
(12) <u>2010-10</u>	\$ _____	1,045,000
(13) _____	\$ _____	
Total Serial Bonds Authorized but not Issued		
	\$ _____	9,168,201
	(50564-00)	

4. Total Serial Bonds Issued and Authorized but not Issued	\$ _____	29,209,243
	(50565-00)	

OTHER BONDS, NOTES AND LOANS

5. BOND ANTICIPATION NOTES (state purposes separately)

(a) Issued		\$
(1)	1999-28	4,146,200
(2)	2009-39	2,470,000
(3)	2004-5	984,870
(4)	2006-31	925,640
(5)	_____	\$ _____
(6)	_____	\$ _____
(7)	_____	\$ _____
(8)	_____	\$ _____
(9)	_____	\$ _____
(10)	_____	\$ _____
(11)	_____	\$ _____
(12)	_____	\$ _____
(13)	_____	\$ _____
(14)	_____	\$ _____
Bond Anticipation Notes Issued		\$ _____
		(50625-00) 8,526,710

(b) Authorized but not Issued

(1)	_____	\$ _____
(2)	_____	\$ _____
(3)	_____	\$ _____
(4)	_____	\$ _____
(5)	_____	\$ _____
(6)	_____	\$ _____
(7)	_____	\$ _____
(8)	_____	\$ _____
(9)	_____	\$ _____
(10)	_____	\$ _____
Bond Anticipation Notes Authorized but not issued (Subtotal)		\$ _____
		(50661-00)

6. Total Bond Anticipation Notes Issued	\$ 8,526,710
and Authorized but not Issued	(50662-00)

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) Green Trust Loans	(50713-00) \$ <u>2,283,619.89</u>
(4) _____	(50714-00) \$ _____
(5) _____	(50715-00) \$ _____

Miscellaneous Bonds, Notes and Loans Issued

\$ _____
(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, Notes and Loans Issued and Authorized but not Issued

\$ _____
2,283,620
(50726-00)

Total of Pages 6, 7, 8 and 9

\$ _____
40,019,573
(50799-00)

DEDUCTIONS APPLICABLE TO OTHER BONDS AND NOTES

1. Amount 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 on Page 6		(1) _____	\$ _____
			\$ _____
			(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) Cash Held to pay bonds _____	\$ _____
		(2) _____	\$ _____
		(3) _____	\$ _____
			\$ _____
			(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) _____	\$ _____
			\$ _____
			(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) _____	\$ _____
			\$ _____
			(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. 55:14B-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) _____	\$ _____
			\$ _____
			(50860-00)
Page Total			\$ _____
			(50849-00)

(Set forth in the following form, the figures showing whether the self-liquidating utility(s) have supported themselves during fiscal year 2004)

Water and Sewer UTILITY
(Insert Application Utility)

1. Total Cash Receipts from Fees, Rents or Other Charges for Year		(509 1-00) \$	11,868,924
2. Operating and Maintenance Cost		(509 2-00) \$	10,375,804
3. Debt Service per Water and SewerAccounts			
(a) Interest	(509 3-00) \$	397,046	
(b) Notes	(509 4-00) \$		
(c) Serial Bonds	(509 5-00) \$	968,639	
(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			
Utility	(509 9-00) \$		
6. Total Debt Service		(510 0-00) \$	1,365,685
7. Total Deductions (Line 2 plus Line 6)		(510 1-00) \$	11,741,489
8. Excess in Revenues (Line 1 minus Line 7)		(510 2-00) \$	127,435
9. Deficit in Revenues (Line 7 minus Line 1)		(510 3-00) \$	
10. Total Debt Service (Line 6)		(510 4-00) \$	1,365,685
11. Deficit (smaller of Line 9 or Line 10) to Page 5		(510 5-00) \$	
If Excess in Revenues (Line 8) all	Water and Sewer Utility Debt is Deductible		

UTILITY

(Insert Application Utility)

12. Total Cash Receipts from Fees, Rents or 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 3 plus Line 17)		(510 1-00) \$		
19. Excess in Revenues (Line 12 plus 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		(510 5-00) \$		
If Excess in Revenues (Line 19) all	Utility Debt is Deductible.			

(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, 2009 under N.J.S.A.40:1-16(d)	\$ _____	(\$1100-00)
2. Obligations heretofore authorized during 2010 in excess of debt limitation and pursuant to		
(a) N.J.S.A. 40A:2-7, paragraph (d)	(\$1101-00)	\$ _____
(b) N.J.S.A. 40A:2-7, paragraph (f)	(\$1102-00)	\$ _____
(c) N.J.S.A. 40A:2-7, paragraph (g)	(\$1103-00)	\$ _____
Total	(\$1104-00)	\$ _____
3. Less 2009 authorizations repealed during 2009	(\$1105-00)	\$ _____
4. Net authorizations during 2010		\$ _____
		(\$1106-00)
5. Balance of debt incurring capacity December 31, 2010 under N.J.S.A. 40:1-16(d)		\$ _____
		(\$1106-00)

I, Susan Jacobucci, Jr., 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 _____, 2011

Director