

State of New Jersey Department of Community Affairs Annual Debt Statement

Shrewsbury Township - 2019

Date Prepared: _____

1/26/2019

Year Ending _____

Budget 2019 (Year)

Tom Seaman

732-741-3322

CMFO

finance@shrewsburyboro.com

December 31 (Month D-D)

N0286

Name:Phone:

Title:Email:

Address: 1979 Crawford Street
Shrewsbury Township, NJ 07724

CFO Cert #:

Tom Seaman, being duly sworn, deposes and says: Deponent is the Chief Financial Officer of Shrewsbury Township - County of Monmouth 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.

\$745,641.16	\$745,641.16	\$0.00
\$	\$	\$0.00
\$1,215,994.50	\$184.14	\$1,215,810.36
\$1,961,635.66	\$745,825.30	\$1,215,810.36
Gross Debt	Deduction	Net Debt

Total Bonds and Notes for Local School

Purposes	\$0.00	\$0.00	\$0.00
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Total Bonds and Notes for Regional School

Purposes

Total Bonds and Notes for all Utilities

Municipal/County General Obligations

Total

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).

<u>Year</u>	Equalized Valuation Real Property with Improvements plus assessed	valuation of Class II RR Property
(1) _____ 2017	\$52,683,845.00	_____
_____ 2018	Equalized Valuation Real Property with Improvements plus assessed	_____
	(2)valuation of Class II RR Property	\$52,683,521.00
_____ 2019	Equalized Valuation Real Property with Improvements plus assessed	_____
(3)valuation of Class II RR Property		\$52,681,954.00
Equalized Valuation Basis - Average of (1), (2) and		\$52,683,106.67
(3).....		2.308%

Net Debt expressed as a percentage of such equalized valuation basis is: %

BONDS AND NOTES FOR LOCAL SCHOOL PURPOSES

Local School District Type (select one):

1.	Term Bonds	_____	
2.	Serial Bonds	_____	\$
	(a) Issued	_____	
	(b) Authorized but not issued	_____	\$
3.	Temporary Notes	_____	\$
	(a) Issued	_____	
	(b) Authorized but not issued	_____	\$
4.	Total Bonds and Notes	_____	\$
			_____ \$0.00

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 above.

5.	Sinking funds on hand for bonds shown as Line 1 but not in excess of such bonds.		\$

6.	Funds on hand in those cases where such funds cannot be diverted to purposes other than the payment of bonds and notes included in Line 4.		\$

7.	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.		\$

8.	% of average of equalized valuations	\$52,683,106.67	_____ % _____ \$52,683,106.67
	Use applicable per centum as follows:		
	2.50% Kindergarten or Grade 1 through Grade 6		
	3.00% Kindergarten or Grade 1 through Grade 8		
	3.50% Kindergarten or Grade 1 through Grade 9		
	4.00% Kindergarten or Grade 1 through Grade 12		
9.	Additional State School Building Aid Bonds (N.J.S.A. 18A:58-33.4(d))	\$	_____ \$52,683,106.67
10.	Total Potential Deduction Total Allowable Deduction		_____ \$0.00

BONDS AND NOTES FOR REGIONAL SCHOOL PURPOSES

Regional School District

Monmouth Regional High School District

1.	TERM BONDS	\$	_____
2.	SERIAL BONDS		_____
	(a) Issued		\$233,023.68
	(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		_____ \$233,023.68

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, 2019		
Municipality	Average Equalized Valuations	%	Serial Bonds Issued	Temp. Bond – Notes Issued	Authorized But not Issued

Eatontown Borough	\$2,315,083,523.67	40.44989591%	\$10,239,891.15	\$0.00	\$0.00
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Shrewsbury Township	\$52,683,106.67	0.92049646%	\$233,023.68	\$0.00	\$0.00
Tinton Falls Borough	\$3,355,569,540.00	58.62960763%	\$14,842,085.17	\$0.00	\$0.00
Totals	\$5,723,336,170.34	100.00%	\$25,315,000.00	\$	\$

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BONDS AND NOTES FOR REGIONAL SCHOOL PURPOSES

Regional School District

Tinton Falls School District

1. TERM BONDS	\$	_____
2. SERIAL BONDS		_____
(a) Issued		_____ \$512,617.48
(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		_____ \$512,617.48

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, 2019		
Municipality	Average Equalized Valuations	%	Serial Bonds Issued	Temp. Bond – Notes Issued	Authorized But not Issued
Shrewsbury Township	\$52,683,106.67	1.54575121%	\$512,617.47	\$0.00	\$0.00
Tinton Falls Borough	\$3,355,569,540.00	98.45424879%	\$32,650,382.53	\$0.00	\$0.00
Totals	\$3,408,252,646.67	100.00%	\$33,163,000.00	\$	\$

BONDS AND NOTES FOR UTILITY FUND

Utility

1. Term bonds	\$	_____
2. Serial bonds		_____
(a) Issued		_____ \$
(b) Authorized but not issued		_____ \$
3. Bond Anticipation Notes issued		_____
(a) Issued		_____ \$
(b) Authorized but not issued		_____ \$
4. Capital Notes (N.J.S.A. 40A:2-8) issued		_____
(a) Issued		_____ \$
(b) Authorized but not issued		_____ \$
5. Other		_____
(a) Issued		_____ \$
(b) Authorized but not issued		_____ \$
6. Total		_____ \$

Various Roadway Improvements 3-25-97	<u>\$322.50</u>	
Various Capital Improvements 10-23-07A	<u>\$11,622.00</u>	
Improvements to Municipal Building	<u>\$132,550.00</u>	
Underground Storage Tank Remediation	<u>\$47,500.00</u>	
Improvements to Crawford Street	<u>\$59,000.00</u>	
Total Serial Bonds Authorized but not Issued		<u>\$250,994.50</u>

3. **Total Serial Bonds Issued and Authorized but not Issued** \$1,215,994.50

**OTHER BONDS, NOTES AND LOANS BOND
ANTICIPATION NOTES (state purposes separately)**

4.	Bond Anticipation Notes		
	(a) Issued		
		\$	
	Total Bond Anticipation Notes Issued		\$
	(b) Authorized but not Issued	\$	
	Total Bond Anticipation Notes Authorized but not Issued		\$
			\$0.00
5.	Total Bond Anticipation Notes Issued and Authorized but not Issued		

**OTHER BONDS, NOTES AND LOANS MISCELLANEOUS BONDS,
NOTES AND LOANS**

(not including Tax Anticipation Notes, Emergency Notes, Special Emergency Notes and Utility Revenue Notes)

6. Miscellaneous Bonds, Notes and Loans

(a) Issued

	\$	
Miscellaneous Bonds, Notes and Loans Issued		\$

(b) Authorized but not Issued

	\$	
Miscellaneous Bonds and Notes Authorized but not Issued		\$

Total Miscellaneous Bonds, Notes and Loans Issued and Authorized but not Issued	\$0.00	
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Total of all Miscellaneous Bonds, Notes and Loans Issued and Authorized but not Issued		\$1,215,994.50
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DEDUCTIONS APPLICABLE TO OTHER BONDS AND NOTES

1.	Amounts held or to be held for the sole purpose of paying general bonds and notes included	
	(a) Sinking funds on hand for term bonds	
	\$	\$
	(b) Funds on 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	
	Reserve to Pay Debt	\$184.14
		\$184.14
	(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	
	\$	\$
	(d) Accounts receivable from other public authorities applicable only to the payment of any part of the gross debt not otherwise deductible	
	\$	\$
2.	Bonds authorized by another Public Body to be guaranteed by the municipality	\$
3.	Bonds issued and bonds authorized by 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)]	\$
	\$	\$
	Total Deductions Applicable to Other Bonds and Notes	\$184.14

4. Bonds issued and bonds authorized but not issued - Capital projects for
County Colleges (N.J.S.A. 18A:64A-22.1 to 18A:64A-22.8)

\$

5. Refunding Bonds (N.J.S.A. 40A:2-52)

\$

**SPECIAL DEBT STATEMENT BORROWING POWER AVAILABLE
UNDER N.J.S.A. 40A:2-7(f)**

1. Balance of debt incurring capacity December 31, 2018 (N.J.S.A. 40:1-16(d))	\$
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2. Obligations heretofore authorized during 2019 in excess of debt limitation and pursuant to:	
(a) N.J.S.A. 40A:2-7, paragraph (d)	\$
(b) N.J.S.A. 40A:2-7, paragraph (f)	\$
(c) N.J.S.A. 40A:2-7, paragraph (g)	\$
Total	\$0.00
3. Less 2018 authorizations repealed during 2019	\$
4. Net authorizations during 2019	\$
5. Balance of debt incurring capacity December 31, 2019	
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Obligations NOT Included in Gross Debt

1. Capital Leases and Other Commitments

	\$	
<hr/>		
Total Leases and Other Comittments		<hr/> \$

2. Guarantees NOT included in Gross Debt – Public and Private

	\$	
<hr/>		
Total Guarantees NOT included in Gross Debt _ Public and Private		<hr/> \$