

# 2011 ANNUAL DEBT STATEMENT

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

of the Township of Stow Creek, County of Cumberland  
Prepared as of December 31, 2011

		Gross	Deduction	Net
1. (a)	Total Bonds and Notes for School Purposes	\$ <u>775,443</u>		
		(50011-00)		
(b)	Less Applicable Deductions		\$ <u>775,443</u>	
			(50012-00)	
(c)	Net Debt for School Purposes			\$ <u>0</u>
				(50013-00)
2. (a)	Total Bonds and Notes for Self-Liquidating Purposes	\$ <u>0</u>		
		(50014-00)		
(b)	Less Applicable Deductions		\$ <u>0</u>	
			(50015-00)	
(c)	Net Debt for Self-Liquidating Purposes			\$ <u>0</u>
				(50016-00)
3. (a)	Total Other Bonds, Notes and Loans	\$ <u>0</u>		
		(50017-00)		
(b)	Less Applicable Deductions		\$ <u>0</u>	
			(50018-00)	
(c)	Net Debt for Other Purposes			\$ <u>0</u>
				(50019-00)
	Total Gross Debt-	\$ <u>775,443</u>		
		(50020-00)		
	Total Deductions		\$ <u>775,443</u>	
			(50021-00)	
<b>4. TOTAL NET DEBT DECEMBER 31, 2011</b>				\$ <u>0</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)	2009 Equalized Valuation Real Property with Improvements plus assessed valuation of class II R.R. property	\$ <u>125,449,527</u>
(2)	2010 Equalized Valuation Real Property with Improvements plus assessed valuation of class II R.R. property	\$ <u>116,599,766</u>
(3)	2011 Equalized Valuation Real Property with Improvements plus assessed valuation of class II R.R. property	\$ <u>111,970,255</u>
<b>5. EQUALIZED VALUATION BASIS - Average of (1), (2), and (3).</b>		\$ <u>118,006,516</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):

Zero per cent ( 0.00% )  
(50039-00)

### AFFIDAVIT

STATE OF NEW JERSEY }  
 County of Cumberland } ss.

Teresa C. Delp, being duly sworn, deposes and says:

Deponent is the chief financial officer of the Township of Stow Creek County of Cumberland 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, 2011 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 me before

this \_\_\_\_\_ day of \_\_\_\_\_

\_\_\_\_\_  
*Notary Public of New Jersey*

Name: \_\_\_\_\_  
 Title: Chief Financial Officer  
 Address: 181 E. Commerce Street  
Bridgeton, NJ 08302  
 Phone: (856) 455-3230  
 Fax: None

NOTE - Two copies must be filed not later than January 31, 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.

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