State of New Jersey Department of Community Affairs Annual Debt Statement

Official Manchester Township - 2020			Date Prepared:	1/31/2021	
Bud	get Year Ending	December 31	(Month D-D)	2020	(Year)
Name:	Diane Lapp		Phone:		
Title:			Email:	dlapp@manchestertwp.com	
Address:	1 Colonial Drive				
	Manchester, NJ 08759		CFO Cert #:	n0488	

Diane Lapp, being duly sworn, deposes and says: Deponent is the Chief Financial Officer of Manchester Township - 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.

Gross Debt	Deduction	Net Debt
\$18,680,000.00	\$18,680,000.00	\$0.00
\$	\$	\$0.00
\$26,727,856.00	\$26,727,856.00	\$0.00
\$24,424,495.67	\$0.00	\$24,424,495.67
\$69,832,351.67	\$45,407,856.00	\$24,424,495.67
	\$18,680,000.00 \$ \$26,727,856.00 \$24,424,495.67	\$18,680,000.00 \$18,680,000.00 \$ \$ \$26,727,856.00 \$26,727,856.00 \$24,424,495.67 \$0.00

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					
(1)2018	valuation of Class II RR Property	\$3,820,355,561.00				
	Equalized Valuation Real Property with Improvements plus assessed					
(2) 2019	valuation of Class II RR Property	\$4,058,406,271.00				
	Equalized Valuation Real Property with Improvements plus assessed					
(3) 2020	valuation of Class II RR Property	\$4,363,887,847.00				
Equalized Valuation	\$4,080,883,226.33					
Net Debt expressed	as a percentage of such equalized valuation basis is: %	0.599%				

BONDS AND NOTES FOR LOCAL SCHOOL PURPOSES

	Local School District Type (select one):	Type I	
1.	Term Bonds	\$	
2.	Serial Bonds		
	(a) Issued	\$18,680,000.00	
	(b) Authorized but not issued	\$0.00	
3.	Temporary Notes		
	(a) Issued	\$	
	(b) Authorized but not issued	\$	
4.	Total Bonds and Notes		\$18,680,000.0

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.

 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 \$4,080,883,226.33 4.00% \$163,235,329.05 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)) 10. Total Potential Deduction [\$163,235,329.05] 	5.	Sinking funds on hand for bonds shown as Line 1 such bonds.	\$		
 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 \$4,080,883,226.33 4.00% \$163,235,329.05 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)) 10. Total Potential Deduction 	6.	purposes other than the payment of bonds and no	\$		
% of average of gequalized valuations \$4,080,883,226.33 4.00% \$163,235,329.05 Use applicable per centum as follows: 2.50% Kindergarten or Grade 1 through Grade 6 3.00% Kindergarten or Grade 1 through Grade 8 3.00% Kindergarten or Grade 1 through Grade 9 4.00% 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)) 10. Total Potential Deduction \$163,235,329.05	7.	where such proceeds will be used for the sole purp	\$		
33.4(d)) 10. Total Potential Deduction \$163,235,329.05	8.	equalized valuations\$4,080,883,226.33Use applicable per centum as follows:2.50% Kindergarten or Grade 1 through Grade 63.00% Kindergarten or Grade 1 through Grade 83.50% Kindergarten or Grade 1 through Grade 9	5 3)	\$163,235,329.05	
10. Total Potential Deduction\$163,235,329.05	9.	Additional State School Building Aid Bonds (N.J.S.A. 18A:58- \$			
	10.		-		\$163,235,329.05
				_	\$18,680,000.00

BONDS AND NOTES FOR REGIONAL SCHOOL PURPOSES

Regional School District

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

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			APPORTIONMENT OF DEBT – Dec. 31,		
MUNICIPALITY					
Municipality	Average Equalized	%	Serial Bonds	Temp. Bond –	Authorized But
wunterparity	Valuations	/0	Issued	Notes Issued	not Issued
		%	\$	\$	\$
Totals		%	\$	\$	\$

Water Utility 1. Term bonds \$ 2. Serial bonds (a) Issued \$5,716,000.00 (b) Authorized but not issued \$2,202,856.00 3. Bond Anticipation Notes (a) Issued \$ (b) Authorized but not issued \$ Capital Notes (N.J.S.A. 40A:2-8) 4. (a) Issued \$ (b) Authorized but not issued \$ Other 5. (a) Issued \$ (b) Authorized but not issued \$ 6. Total \$7,918,856.00

BONDS AND NOTES FOR UTILITY FUND

DEDUCTIONS APPLICABLE TO BONDS AND NOTES FOR SELF-LIQUIDATING PURPOSES Self-Liquidating Utility Calculation

1.	Total Cash Receipts from Fees, Rents or Other Charges for Year			\$2,869,898.86
2.	Operating and Maintenance Cost		\$2,599,500.00	\$2,007,070.00
3.	Debt Service		<i><i><i>q</i>₂,<i>c</i>₂,<i>c</i>₂,<i>c</i>₂,<i>c</i>₂,<i>c</i>₂,<i>c</i>₂,<i>c</i>₂,<i>c</i>₂,<i>c</i>₂,<i>c</i>₂,<i>c</i>₂,<i>c</i>₂,<i>c</i>₂,<i>c</i>₂,<i>c</i>₂,<i>c</i>₂,<i>c</i>₂,<i>c</i>₂,<i>c</i>₂,<i>c</i>₂,<i>c</i>₂,<i>c</i>₂,<i>c</i>₂,<i>c</i>₂,<i>c</i>₂,<i>c</i>₂,<i>c</i>₂,<i>c</i>₂,<i>c</i>₂,<i>c</i>₂,<i>c</i>₂,<i>c</i>₂,<i>c</i>₂,<i>c</i>₂,<i>c</i>₂,<i>c</i>₂,<i>c</i>₂,<i>c</i>₂,<i>c</i>₂,<i>c</i>₂,<i>c</i>₂,<i>c</i>₂,<i>c</i>₂,<i>c</i>₂,<i>c</i>₂,<i>c</i>₂,<i>c</i>₂,<i>c</i>₂,<i>c</i>₂,<i>c</i>₂,<i>c</i>₂,<i>c</i>₂,<i>c</i>₂,<i>c</i>₂,<i>c</i>₂,<i>c</i>₂,<i>c</i>₂,<i>c</i>₂,<i>c</i>₂,<i>c</i>₂,<i>c</i>₂,<i>c</i>₂,<i>c</i>₂,<i>c</i>₂,<i>c</i>₂,<i>c</i>₂,<i>c</i>₂,<i>c</i>₂,<i>c</i>₂,<i>c</i>₂,<i>c</i>₂,<i>c</i>₂,<i>c</i>₂,<i>c</i>₂,<i>c</i>₂,<i>c</i>₂,<i>c</i>₂,<i>c</i>₂,<i>c</i>₂,<i>c</i>₂,<i>c</i>₂,<i>c</i>₂,<i>c</i>₂,<i>c</i>₂,<i>c</i>₂,<i>c</i>₂,<i>c</i>₂,<i>c</i>₂,<i>c</i>₂,<i>c</i>₂,<i>c</i>₂,<i>c</i>₂,<i>c</i>₂,<i>c</i>₂,<i>c</i>₂,<i>c</i>₂,<i>c</i>₂,<i>c</i>₂,<i>c</i>₂,<i>c</i>₂,<i>c</i>₂,<i>c</i>₂,<i>c</i>₂,<i>c</i>₂,<i>c</i>₂,<i>c</i>₂,<i>c</i>₂,<i>c</i>₂,<i>c</i>₂,<i>c</i>₂,<i>c</i>₂,<i>c</i>₂,<i>c</i>₂,<i>c</i>₂,<i>c</i>₂,<i>c</i>₂,<i>c</i>₂,<i>c</i>₂,<i>c</i>₂,<i>c</i>₂,<i>c</i>₂,<i>c</i>₂,<i>c</i>₂,<i>c</i>₂,<i>c</i>₂,<i>c</i>₂,<i>c</i>₂,<i>c</i>₂,<i>c</i>₂,<i>c</i>₂,<i>c</i>₂,<i>c</i>₂,<i>c</i>₂,<i>c</i>₂,<i>c</i>₂,<i>c</i>₂,<i>c</i>₂,<i>c</i>₂,<i>c</i>₂,<i>c</i>₂,<i>c</i>₂,<i>c</i>₂,<i>c</i>₂,<i>c</i>₂,<i>c</i>₂,<i>c</i>₂,<i>c</i>₂,<i>c</i>₂,<i>c</i>₂,<i>c</i>₂,<i>c</i>₂,<i>c</i>₂,<i>c</i>₂,<i>c</i>₂,<i>c</i>₂,<i>c</i>₂,<i>c</i>₂,<i>c</i>₂,<i>c</i>₂,<i>c</i>₂,<i>c</i>₂,<i>c</i>₂,<i>c</i>₂,<i>c</i>₂,<i>c</i>₂,<i>c</i>₂,<i>c</i>₂,<i>c</i>₂,<i>c</i>₂,<i>c</i>₂,<i>c</i>₂,<i>c</i>₂,<i>c</i>₂,<i>c</i>₂,<i>c</i>₂,<i>c</i>₂,<i>c</i>₂,<i>c</i>₂,<i>c</i>₂,<i>c</i>,<i>c</i>,<i>c</i>,<i>c</i>,<i>c</i>,<i>c</i>,<i>c</i>,<i>c</i>,<i>c</i>,<i>c</i></i></i>	
	(a) Interest	\$		
	(b) Notes	\$		
	(c) Serial Bonds	\$		
	(d) Sinking Fund	· · ·		
	Requirements	\$		
4.	Debt Service per Current Budget	<u> </u>		
	(N.J.S.A. 40A:2-52)			
	(a) Interest on Refunding			
	Bonds	\$		
	(b) Refunding Bonds	\$		
5.	Anticipated Deficit in Dedicated			
	Assessment Budget	\$		
6.	Total Debt Service		\$0.00	
7.	Total Deductions (Line 2 plus Line 6)			\$2,599,500.00
8.	Excess in Revenues (Line 1 minus Line 7)			\$270,398.86
9.	Deficit in Revenues (Line 7 minus Line 1)			\$0.00
10.	Total Debt Service (Line 6)			\$0.00
11.	Deficit (smaller of Line 9 or Line 10)			\$0.00
	If Excess in Revenues (Line 8) all Utility			
	Debt is Deductible			
(a)	Gross Water System Debt	_	\$7,918,856.00	
(b)	Less: Deficit (Capitalized at 5%), (Line 9			
	or line 11)		\$0.00	
	\$- 0.00 times 20			
(c)	Deduction		\$7,918,856.00	
(d)	Plus: Cash held to Pay Bonds and Notes			
	included in 2 (a) above		\$	
(e)	Total Deduction (Deficit in revenues)		\$7,918,856.00	
(f)	NonDeductible Combined GO Debt		\$	
	Total Allowable Deduction			\$7,918,856.00

BONDS AND NOTES FOR UTILITY FUND

	Water	Utility		
1.	Term bonds		\$	
2.	Serial bonds			
		(a) Issued	\$14,485,000.00	
		(b) Authorized but not issued	\$	
3.	Bond Anticipation Not	es		
	*	(a) Issued	\$	
		(b) Authorized but not issued	\$	
4.	Capital Notes (N.J.S.A	. 40A:2-8)		
	•	(a) Issued	\$	
		(b) Authorized but not issued	\$	
5.	Other			
		(a) Issued	\$	
		(b) Authorized but not issued	\$	
6	Total	· ·		\$14 485 000 00

6. Total \$14,485,000.00

DEDUCTIONS APPLICABLE TO BONDS AND NOTES FOR SELF-LIQUIDATING PURPOSES Self-Liquidating Utility Calculation

1.	Total Cash Rece	eipts from Fees, Rents or			
	Other Charges f	for Year			\$2,747,850.67
2.	Operating and M	Maintenance Cost		\$1,443,000.00	
3.	Debt Service				
	(a)]	Interest _	\$300,000.00		
	(b)]	Notes _	\$		
	(c) \$	Serial Bonds _	\$556,000.00		
		Sinking Fund			
		Requirements _	\$		
4.		er Current Budget			
	(N.J.S.A. 40A:2				
		Interest on Refunding			
		Bonds	\$		
		Refunding Bonds	\$		
5.	1	ficit in Dedicated			
	Assessment Bud	-	\$		
6.	Total Debt Serv			\$856,000.00	
7.		ns (Line 2 plus Line 6)		_	\$2,299,000.00
8.		nues (Line 1 minus Line 7)		_	\$448,850.67
9.		nues (Line 7 minus Line 1)		_	\$0.00
10.	Total Debt Serv	. ,		_	\$856,000.00
11.		of Line 9 or Line 10)		_	\$0.00
		venues (Line 8) all Utility			
	Debt is Deducti	ble			
(a)	Gross Water Sy	vstem Debt		\$14,485,000.00	
(b)	Less: Deficit (C	Capitalized at 5%), (Line 9			
	or line 11)			\$0.00	
	\$- 0.00 times 2	20			
(c)	Deduction			\$14,485,000.00	
(d)	Plus: Cash held	to Pay Bonds and Notes			
	included in 2 (a			\$	
(e)		n (Deficit in revenues)		\$14,485,000.00	
(f)		Combined GO Debt		\$	
	Total Allowable	e Deduction		_	\$14,485,000.00

BONDS AND NOTES FOR UTILITY FUND

	Sewer	Utility		
1.	Term bonds		\$	
2.	Serial bonds			
		(a) Issued	\$4,324,000.00	
		(b) Authorized but not issued	\$	
3.	Bond Anticipation Not			
		(a) Issued	\$	
		(b) Authorized but not issued	\$	
4.	Capital Notes (N.J.S.A	40A:2-8)		
		(a) Issued	\$	
		(b) Authorized but not issued	\$	
5.	Other			
		(a) Issued	\$	
		(b) Authorized but not issued	\$	
6	Total		<u></u>	\$4 324 000 00

6. Total

\$4,324,000.00

DEDUCTIONS APPLICABLE TO BONDS AND NOTES FOR SELF-LIQUIDATING PURPOSES Self-Liquidating Utility Calculation

1.	Total Cash Re Other Charges	eccipts from Fees, Rents or s for Year			\$2,623,498.01
2.	÷	l Maintenance Cost		\$1,670,000.00	· · · · · · · · · · · · · · · · · · ·
3.	Debt Service		-	. , , , ,	
	(a)	Interest	\$90,000.00		
	(b)	Notes	\$		
	(c)	Serial Bonds	\$275,000.00		
	(d)	Sinking Fund	· · · · · ·		
		Requirements	\$		
4.	Debt Service	per Current Budget			
	(N.J.S.A. 40A	:2-52)			
	(a)	Interest on Refunding			
		Bonds	\$		
	(b)	Refunding Bonds	\$		
5.	Anticipated D	eficit in Dedicated			
	Assessment B	udget	\$		
6.	Total Debt Se	rvice		\$365,000.00	
7.	Total Deducti	ons (Line 2 plus Line 6)	_		\$2,035,000.00
8.	Excess in Rev	venues (Line 1 minus Line 7)			\$588,498.01
9.	Deficit in Rev	venues (Line 7 minus Line 1)			\$0.00
10.	Total Debt Se	rvice (Line 6)			\$365,000.00
11.	Deficit (small	er of Line 9 or Line 10)			\$0.00
	If Excess in R	evenues (Line 8) all Utility			
	Debt is Deduc	ctible			
(a)	Gross Sewer S	System Debt		\$4,324,000.00	
(b)	Less: Deficit	(Capitalized at 5%), (Line 9			
	or line 11)		_	\$0.00	
	\$- 0.00 times	s 20			
(c)	Deduction		_	\$4,324,000.00	
(d)		ld to Pay Bonds and Notes			
	included in 2		_	\$	
(e)		on (Deficit in revenues)	_	\$4,324,000.00	
(f)		le Combined GO Debt	_	\$	
	Total Allował	ble Deduction			\$4,324,000.00

OTHER BONDS, NOTES AND LOANS

1. Term Bonds

	Total Term Bonds	\$	\$
2.	Serial Bonds (state purposes separately)		
	(a) Issued		
	GO BONDS 2020	\$9,967,000.00	
	GO BONDS 2015	\$4,790,000.00	
	GO BONDS 2017	\$7,935,000.00	
	Total Serial Bonds Issued		\$22,692,000.00
	(b) Bonds Authorized but not Issued	¢	
	Total Serial Bonds Authorized but not Issued	\$	\$
3.	Total Serial Bonds Issued and Authorized but not Issued		\$22,692,000.00

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

4. Bond Anticipation Notes

5.

(a) Issued	\$	
Total Bond Anticipation Notes Issued	Ψ	\$0.00
(b) Authorized but not Issued		
20-038 PURCHASE OF WHITING FIRST AID		
BUILDING	\$593,750.00	
ORD#02-027 PINE LAKE PARK WALKWAY	\$30,113.08	
ORD#05-001 IMPROVEMENTS TO SOCCER		
COMPLEX	\$35,880.66	
ORD#16-035 VARIOUS CAPITAL		
IMPROVEMENTS	\$380,000.00	
ORD#20-007 AMEND 19-012 MANCHESTER		
FIRST AID BUILDING	\$360,000.00	
Total Bond Anticipation Notes Authorized but not	· · · · · · · · · · · · · · · · · · ·	
Issued		\$1,399,743.74
Total Bond Anticipation Notes Issued and Authorized bu	\$1,399,743.74	

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) IssuedGREEN ACRES LOANS\$332,751Miscellaneous Bonds, Notes and Loans Issued	.93	\$332,751.93
(b) Authorized but not Issued	¢	
Miscellaneous Bonds and Notes Authorized but not Issued	<u> </u>	\$
Total Miscellaneous Bonds, Notes and Loans Issued and Authorized but not Issued		\$332,751.93
Total of all Miscellaneous Bonds, Notes and Loans Issued and Authorized but not Issued		\$24,424,495.67

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
\$
(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
\$
Bonds authorized by another Public Body to be guaranteed by the
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)]
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)

BONDS AUTHORIZED/ISSUED BY ANOTHER PUBLIC BODY TO BE GUARANTEED BY THE MUNICIPALITY

\$

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

1.	Balance of debt incurring capacity December 31, 2019 (N.J.S.A. 40:1-16(d))	\$_
2.	Obligations heretofore authorized during 2020 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)(c)(c)N.J.S.A. 40A:2-7, paragraph (g)(c)	<u>}</u>
	Total	\$0.00
3.	Less 2019 authorizations repealed during 2020	\$
4.	Net authorizations during 2020	\$_
5.	Balance of debt incurring capacity December 31, 2020 (N.J.S.A. 40:1-16(d))	\$0.00

Obligations NOT Included in Gross Debt

1.	Capital Leases and Other Commitments	\$	
	Total Leases and Other Comittments		\$
2.	Guarantees NOT included in Gross Debt – Public and Private	¢	
	Total Guarantees NOT included in Gross Debt –	\$_	
	Public and Private		\$