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# State of New Jersey Department of Community Affairs Annual Debt Statement

1515 **1515 Lavallette Borough - County of Ocean** Date Prepared: **5-Jan-2015**

Budget Year Ending: **31-Dec-2014** (Month-DD) **2014** (year)

Name: Christine Sierfeld	Phone: 732-793-7477
Title: Chief Financial Officer	Fax: 732-830-8248
Address: 1306 Grand Central Avenue	Email: csierfeld@lavallette.org
Lavallette, NJ 08735	CFO Cert #: N-0798

Christine Sierfeld, being duly sworn, deposes and says: Deponent is the Chief Financial Officer of 1515 Lavallette Borough - 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.

By checking this box, I am swearing that the above statement is true

	Gross Debt	Deduction	Net Debt
<b>Total Bonds and Notes for Local School Purposes</b>	\$ 660,000.00	\$ 660,000.00	\$ -
<b>Total Bonds and Notes for Regional School Purposes</b>	\$ -	\$ -	\$ -
<b>Total Bonds and Notes for the Sewer Utility</b>	\$ 4,371,000.00	\$ 4,371,000.00	\$ -
<b>Total Bonds and Notes for the Water Utility</b>	\$ 3,210,000.00	\$ 3,210,000.00	\$ -
<b>Total Bonds and Notes for the Electric Utility</b>	\$ 5,470,000.00	\$ 5,470,000.00	\$ -
	\$ -	\$ -	\$ -
<b>Municipal/County General Obligations</b>	\$ 12,896,765.00	\$ 42,783.39	\$ 12,853,981.61
<b>2 Total</b>	<u>\$ 26,607,765.00</u>	<u>\$ 13,753,783.39</u>	<u>\$ 12,853,981.61</u>

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	
2012	Equalized Valuation Real Property with Improvements plus assessed valuation of Class II RR Property	\$ 2,168,903,562.00
2013	Equalized Valuation Real Property with Improvements plus assessed valuation of Class II RR Property	\$ 2,069,912,683.00
2014	Equalized Valuation Real Property with Improvements plus assessed valuation of Class II RR Property	\$ 1,997,205,625.00
4	Equalized Valuation Basis - Average of (1), (2) and (3).....	<u>\$ 2,078,673,956.67</u>
5	Net Debt expressed as a percentage of such equalized valuation basis is: %	<u>0.618%</u>