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State of New Jersey
Department of Community Affairs
Annual Debt Statement

1808 **1808 Franklin Township - County of Somerset** Date Prepared: **30-Jan-2016**

Budget Year Ending: **31-Dec-2015** (Month-DD) **2015** (year)

Name: Kathleen Moody	Phone: 732-873-2500
Title: Chief Financial Officer	Fax: 732-873-1059
Address: 475 DeMott Lane	Email: Kathleen.Moody@twp.franklin.nj.us
Somerset, NJ 08873	CFO Cert #: N920

Kathleen Moody, being duly sworn, deposes and says: Deponent is the Chief Financial Officer of 1808 Franklin Township - County of Somerset 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
Total Bonds and Notes for Local School Purposes	\$ 108,140,257.00	\$ 108,140,257.00	\$ -
Total Bonds and Notes for Regional School Purposes	\$ -	\$ -	\$ -
Total Bonds and Notes for the Water Utility	\$ 15,477,949.15	\$ 15,477,949.15	\$ -
	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -
Municipal/County General Obligations	\$ 42,700,700.48	\$ 14,375,470.13	\$ 28,325,230.35
<u>Total</u>	<u>\$ 166,318,906.63</u>	<u>\$ 137,993,676.28</u>	<u>\$ 28,325,230.35</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>		
2013	Equalized Valuation Real Property with Improvements plus assessed valuation of Class II RR Property	\$ 8,803,488,366.00
2014	Equalized Valuation Real Property with Improvements plus assessed valuation of Class II RR Property	\$ 9,030,292,231.00
2015	Equalized Valuation Real Property with Improvements plus assessed valuation of Class II RR Property	\$ 9,012,214,777.00
	Equalized Valuation Basis - Average of (1), (2) and (3).....	\$ 8,948,665,124.67
	Net Debt expressed as a percentage of such equalized valuation basis is: %	<u>0.317%</u>