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

0505 **0505 Lower Township - County of Cape May** Date Prepared: **2-Jan-2017**

Budget Year Ending: **31-Dec-2016** (Month-DD) **2016** (year)

Name: <u>Lauren Read</u>	Phone: <u>609-886-2005 (ext. 125)</u>
Title: <u>CFO, Township of Lower</u>	Fax: <u>609-886-4962</u>
Address: <u>2600 Bayshore Road</u>	Email: <u><a href="mailto:lread@townshipoflower.org">lread@townshipoflower.org</a></u>
<u>Villas, NJ 08251</u>	CFO Cert #: <u>N0423</u>

**Lauren Read, being duly sworn, deposes and says: Deponent is the Chief Financial Officer of 0505 Lower Township - County of Cape May 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.  
(The Email function will not work until you acknowledge the above statement as true)

	Gross Debt	Deduction	Net Debt
<b>Total Bonds and Notes for Local School Purposes</b>	\$ 5,121,000.00	\$ 5,121,000.00	\$ -
<b>Total Bonds and Notes for Regional School Purposes</b>	\$ 5,642,127.53	\$ 5,642,127.53	\$ -
	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -
<b>Municipal/County General Obligations</b>	\$ 35,198,913.09	\$ 15,787,361.00	\$ 19,411,552.09
<b><u>Total</u></b>	<u>\$ 45,962,040.62</u>	<u>\$ 26,550,488.53</u>	<u>\$ 19,411,552.09</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	
<u>2014</u>	RR Property	\$ 3,698,337,895.00
<u>2015</u>	RR Property	\$ 3,758,142,246.00
<u>2016</u>	RR Property	\$ 3,777,337,204.00
Equalized Valuation Basis - Average of (1), (2) and (3).....		<u>\$ 3,744,605,781.67</u>
Net Debt expressed as a percentage of such equalized valuation basis is: %		<u>0.518%</u>