

2009  
ANNUAL DEBT STATEMENT  
AS REQUIRED BY N.J.S.A.40A:2-40

of the Township of Moorestown, County of Burlington  
Prepared as of December 31, 2009

	Gross	Deduction	Net
1. (a) Total Bonds & Notes for School Purposes	\$ 55,836,000		
	(50011-00)		
(b) Less: Applicable Deductions		\$ 55,836,000	
		(50012-00)	
(c) Net Debt for School Purposes			\$ NONE
			(50013-00)
2. (a) Total Bonds & Notes for Self-Liquidating Purposes	\$ 8,994,395		
	(50014-00)		
(b) Less: Applicable Deductions		\$ 8,994,395	
(c) Net Debt for Self-Liquidating Purposes			\$ NONE
			(50016-00)
3. (a) Total Other Bonds, Notes & Loans	\$ 29,185,432		
	(50017-00)		
(b) Less: Applicable Deductions		\$ 339,925	
		(50018-00)	
(c) Net Debt for Other Purposes			\$ 28,845,507
			(50019-00)
<b>Total Gross Debt-</b>	<b>\$ 94,015,827</b>		
	<b>(50020-00)</b>		
<b>Total Deductions</b>		<b>\$ 65,170,320</b>	
		<b>(50021-00)</b>	
<b>4. TOTAL NET DEBT DECEMBER 31, 2009</b>			<b>\$ 28,845,507</b>
			<b>(50022-00)</b>

**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).

plus assessed valuation of class II R.R. property	\$ 4,395,232,273
(2) 2008 Equalized Valuation Real Property with Improvements plus assessed valuation of class II R.R. property	\$ 4,591,487,672
(3) 2009 Equalized Valuation Real Property with Improvements plus assessed valuation of class II R.R. property	\$ 4,548,376,154
<b>5. EQUALIZED VALUATION BASIS - Average of (1), (2) and (3).</b>	<b>\$ 4,511,698,700</b>
<b>6. PERCENTAGE OF NET DEBT OF EQUALIZED VALUATION BASIS</b>	
The percentage that the net debt (Line 4 above) bears to the equalized valuation basis (Line 5 above):	
Only 64/100ths	per cent ( 0.64 % )
	(50039-00)

**AFFIDAVIT**

STATE OF NEW JERSEY  
County of Burlington

}ss.

I Thomas J. Merchel, being duly sworn, deposes and says:

Deponent is the chief financial officer of the Township of Moorestown County of Burlington 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, 2009 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 before me  
this 27<sup>th</sup> day of January, 2010

*Sharon Leinheiser*  
Notary Public of New Jersey

Name: *Thomas J. Merchel*  
Title: Chief Financial Officer  
Address: 2 Executive Drive, Suite 9A  
Moorestown, NJ 08057  
Phone: 856-235-0912  
Fax: 856-235-7833

NOTE - One copy 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.





**BONDS AND NOTES FOR SELF-LIQUIDATING PURPOSES**

**A. WATER AND SEWER UTILITY SYSTEM**  
(Insert Applicable Utility)

1. TERM BONDS	(503 1-00)	\$ _____	
2. SERIAL BONDS:			
(a) Issued	(503 2-00)	\$ 1,286,000	
(b) Authorized but not issued	(503 3-00)	\$ _____	
3. REFUNDING BONDS (N.J.S.A.40A:2-52):			
(a) Issued	(503 4-00)	\$ 3,507,715	
(b) Authorized but not issued	(503 5-00)	\$ _____	
4. BOND ANTICIPATION NOTES:			
(a) Issued	(503 6-00)	\$ 2,182,200	
(b) Authorized but not issued	(503 7-00)	\$ 2,018,480	
5. CAPITAL NOTES (N.J.S.A.40A:2-8):			
(a) Issued	(503 8-00)	\$ _____	
(b) Authorized but not issued	(503 9-00)	\$ _____	
6. Other			
(a) Issued	(503 10-00)	\$ _____	
(b) Authorized but not issued	(503 11-00)	\$ _____	
7. TOTAL			\$ 8,994,395
			(503 0-00)

**B. \_\_\_\_\_ SYSTEM**  
(Insert Applicable Utility)

8. TERM BONDS	(503 1-00)	\$ _____	
9. SERIAL BONDS:			
(a) Issued	(503 2-00)	\$ _____	
(b) Authorized but not issued	(503 3-00)	\$ _____	
10. REFUNDING BONDS (N.J.S.A.40A:2-52):			
(a) Issued	(503 4-00)	\$ _____	
(b) Authorized but not issued	(503 5-00)	\$ _____	
11. BOND ANTICIPATION NOTES:			
(a) Issued	(503 6-00)	\$ _____	
(b) Authorized but not issued	(503 7-00)	\$ _____	
12. CAPITAL NOTES (N.J.S.A.40A:2-8):			
(a) Issued	(503 8-00)	\$ _____	
(b) Authorized but not issued	(503 9-00)	\$ _____	
13. Other			
(a) Issued	(503 10-00)	\$ _____	
(b) Authorized but not issued	(503 11-00)	\$ _____	
14. TOTAL			\$ _____
			(503 0-00)

**C. OTHER SELF-LIQUIDATING PURPOSES FROM WHICH MUNICIPALITY DERIVES REVENUE**  
(state on a separate sheet in the manner stated above)

TOTAL \$ \_\_\_\_\_

PAGE TOTAL \$ 8,994,395  
(50409-00)

**DEDUCTIONS APPLICABLE TO BONDS AND NOTES  
FOR SELF-LIQUIDATING PURPOSES**

**1. WATER AND SEWER UTILITY SYSTEM**  
(insert applicable utility)

(a) Gross Water and Sewer System Debt	(504 1-00) \$	<u>8,994,395</u>
 (b) Less: Deficit (Capitalized at 5%)		
(Line 9 or line 11, Page 11)		
\$ _____ times 20	(504 2-00) \$	_____
(c) Deduction	(504 3-00) \$	<u>8,994,395</u>
(d) Plus: Cash Held to Pay Bonds and Notes included in 2(a) above	(504 4-00) \$	_____
(e) Total Deduction		\$ <u>8,994,395</u> (504 5-00)

**2. \_\_\_\_\_ SYSTEM**  
(insert applicable utility)

(a) Gross _____ System Debt	(504 1-00) \$	_____
 (b) Less: Deficit (Capitalized at 5%)		
(Line 20 or line 22, Page 11)		
\$ _____ times 20	(504 2-00) \$	_____
(c) Deduction	(504 3-00) \$	_____
(d) Plus: Cash Held to Pay Bonds and Notes included in 2(a) above	(504 4-00) \$	_____
(e) Total Deduction		\$ _____ (504 5-00)

**C. OTHER SELF-LIQUIDATING PURPOSES FROM WHICH  
MUNICIPALITY DERIVES REVENUE**  
(state separately as above)

NOTE - The deficit in revenues may be capitalized by either  
dividing such deficit by .05 or by multiplying such deficit  
by 20 as indicated above.

Page Total

\$ 8,994,395  
(50499-00)

**OTHER BONDS, NOTES AND LOANS**

**1. TERM BONDS (state purposes separately)**

(1) <u>Green Acres Trust</u>	\$ <u>89,212</u>
(2) _____	\$ _____
(3) _____	\$ _____
(4) _____	\$ _____
(5) _____	\$ _____
(6) _____	\$ _____
(7) _____	\$ _____
(8) _____	\$ _____

**2. Total Term Bonds** \$ 89,212  
(50509-00)

**3. SERIAL BONDS (state purposes separately)**

(a) Issued

(1) <u>Refunding Bonds - 1998</u>	\$ <u>127,285</u>
(2) <u>Refunding Bonds - 2003</u>	\$ <u>2,460,000</u>
(3) <u>General Improvements - 2003</u>	\$ <u>9,933,540</u>
(4) <u>General Improvements - 2006</u>	\$ <u>8,209,000</u>
(5) <u>Assessment Bonds - 2003</u>	\$ <u>16,460</u>
(6) _____	\$ _____
(7) _____	\$ _____
(8) _____	\$ _____
(9) _____	\$ _____
(10) _____	\$ _____
(11) _____	\$ _____
(12) _____	\$ _____
(13) _____	\$ _____
(14) _____	\$ _____
(15) _____	\$ _____
(16) _____	\$ _____
(17) _____	\$ _____

**OTHER BONDS, NOTES AND LOANS**

**3. SERIAL BONDS (continued)**

(a) Issued

(18)		\$ _____
(19)		\$ _____
(20)		\$ _____
(21)		\$ _____
(22)		\$ _____
(23)		\$ _____
(24)		\$ _____
(25)		\$ _____
(26)		\$ _____
(27)		\$ _____
(28)		\$ _____
(29)		\$ _____
(30)		\$ _____
(31)		\$ _____
(32)		\$ _____
(33)		\$ _____
(34)		\$ _____

Total Serial Bonds Issued	\$ 20,746,285	
	<u>(50547-00)</u>	

(b) Authorized But Not Issued

(1)		\$ _____
(2)		\$ _____
(3)		\$ _____
(4)		\$ _____
(5)		\$ _____
(6)		\$ _____
(7)		\$ _____
(8)		\$ _____
(9)		\$ _____
(10)		\$ _____

Total Serial Bonds Authorized But Not Issued	\$ _____	
	<u>(50564-00)</u>	

4. Total Serial Bonds Issued and Authorized But Not Issued	\$ 20,835,497	
	<u>(50565-00)</u>	



**OTHER BONDS, NOTES AND LOANS**

**5. BOND ANTICIPATION NOTES (state purposes separately)**

(a) Issued

(1) _____	\$ _____
(2) _____	\$ _____
(3) _____	\$ _____
(4) _____	\$ _____
(5) _____	\$ _____
(6) _____	\$ _____
(7) _____	\$ _____
(8) _____	\$ _____
(9) _____	\$ _____
(10) _____	\$ _____
(11) _____	\$ _____
(12) _____	\$ _____

Bond Anticipation Notes Issued \$ See pg 8c  
(50625-00)

(b) Authorized but not Issued

(1) _____	\$ _____
(2) _____	\$ _____
(3) _____	\$ _____
(4) _____	\$ _____
(5) _____	\$ _____
(6) _____	\$ _____
(7) _____	\$ _____
(8) _____	\$ _____
(9) _____	\$ _____
(10) _____	\$ _____

Bond Anticipation Notes Authorized but not Issued \$ see page 8c  
(50661-00)

**6. Total Bond Anticipation Notes Issued and Authorized but not Issued** \$ see page 8c  
(50662-00)

OTHER BONDS, NOTES AND LOANS

5. BOND ANTICIPATION NOTES (state purposes separately)

(a) Issued

(1)	_____	\$ _____
(2)	_____	\$ _____
(3)	_____	\$ _____
(4)	_____	\$ _____
(5)	_____	\$ _____
(6)	_____	\$ _____
(7)	_____	\$ _____
(8)	_____	\$ _____
(9)	_____	\$ _____
(10)	_____	\$ _____
(11)	_____	\$ _____
(12)	_____	\$ _____

Bond Anticipation Notes Issued \$ 3,609,750  
(50625-00)

(b) Authorized but not Issued

(1)	_____	\$ _____
(2)	_____	\$ _____
(3)	_____	\$ _____
(4)	_____	\$ _____
(5)	_____	\$ _____
(6)	_____	\$ _____
(7)	_____	\$ _____
(8)	_____	\$ _____
(9)	_____	\$ _____
(10)	_____	\$ _____

Bond Anticipation Notes Authorized but not Issued \$ 4,740,185  
(50661-00)

6. Total Bond Anticipation Notes Issued and Authorized but not Issued

\$ 8,349,935  
(50662-00)

**OTHER BONDS, NOTES AND LOANS**

**7. MISCELLANEOUS BONDS, NOTES AND LOANS (not including Tax Anticipation Notes, Emergency Notes, Special Emergency Notes and Utility Revenue Notes)**

**(a) Issued:**

- (1) Capital Notes (N.J.S.A.40A:2-8) (50711-00) \$ \_\_\_\_\_
- (2) Bonds issued by another Public Body  
Guaranteed by the Municipality (50712-00) \$ \_\_\_\_\_
- (3) Green Trust Loans (50713-00) \$ \_\_\_\_\_
- (4) Infrastructure Trust (50714-00) \$ \_\_\_\_\_
- (5) \_\_\_\_\_ (50715-00) \$ \_\_\_\_\_

Miscellaneous Bonds, Notes and Loans Issued \$                       
(50716-00)

**(a) Authorized But Not Issued:**

- (1) Capital Notes (N.J.S.A.40A:2-8) (50721-00) \$ \_\_\_\_\_
- (2) Bonds issued by another Public Body  
Guaranteed by the Municipality (50722-00) \$ \_\_\_\_\_
- (3) \_\_\_\_\_ (50723-00) \$ \_\_\_\_\_
- (4) \_\_\_\_\_ (50724-00) \$ \_\_\_\_\_
- (5) \_\_\_\_\_ (50725-00) \$ \_\_\_\_\_

Miscellaneous Bonds and Notes Authorized But Not Issued \$ \_\_\_\_\_

**8. Miscellaneous Bonds, Notes and Loans Issued and Authorized But Not Issued** \$                       
(50726-00)

**Totals of Pages 6, 7, 8 and 9** \$ 29,185,432  
(50799-00)

**DEDUCTIONS APPLICABLE TO OTHER BONDS AND NOTES**

**1. Amounts held or to be held for the sole purpose of paying bonds and notes included on Pages 6, 7, 8 and 9.**

**(a) Sinking funds in hand for term bonds shown on Line 2 on Page 6**

(1) _____	\$ _____
	\$ _____
	<u>                    </u>
	(50814-00)

**(b) Funds in 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 included on pages 6, 7, 8 and 9**

(1) Reserve for Payment of Bonds	\$ 158,850
(2) Reserve for Payment of Notes	\$ <u>181,075</u>
(3) _____	\$ _____
	\$ _____
	<u>                    </u>
	\$ 339,925
	<u>                    </u>
	(50824-00)

**(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 included on pages 6, 7, 8 and 9**

(1) _____	\$ _____
(2) _____	\$ _____
(3) _____	\$ _____
	\$ _____
	<u>                    </u>
	(50834-00)

**(d) Accounts receivable from other public authorities applicable only to the payment of any part of the gross debt not otherwise deductible**

(1) _____	\$ _____
(2) _____	\$ _____
	\$ _____
	<u>                    </u>
	(50843-00)

**2. Bonds authorized by another Public Body to be guaranteed by the municipality**

\$ _____
<u>                    </u>
(50844-00)

**3. Bonds issued and bonds authorized but 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)}**

\$ _____
<u>                    </u>
(50848-00)

**4. Bonds issued and bonds authorized but not issued - Capital projects for county colleges (N.J.S.A.18A:64A-22.1 to N.J.S.A.18A:64A-22.8)**

\$ _____
<u>                    </u>
(50851-00)

**5. Refunding Bonds (N.J.S.A.40A:2-52)**

(1) _____	\$ _____
(2) _____	\$ _____
	\$ _____
	<u>                    </u>
	(50860-00)

**6. Open Space Preservation Trust**

\$ _____
\$ _____
<u>                    </u>
\$ 339,925
<u>                    </u>
(50849-00)

(Set forth in the following form, the figures showing whether the self-liquidating utility(s) have supported themselves during fiscal year 2009)

**WATER AND SEWER UTILITY**  
(INSERT APPLICABLE UTILITY)

1. Total Cash Receipts from Fees, Rents or Other Charges for Year	(509 1-00) \$	<u>7,906,197</u>
2. Operating and Maintenance Cost	(509 2-00) \$	<u>5,933,823</u>
3. Debt Service per Water and Sewer Accounts		
(a) Interest	(509 3-00) \$	<u>282,231</u>
(b) Notes	(509 4-00) \$	<u>100,000</u>
(c) Serial Bonds	(509 5-00) \$	<u>1,143,515</u>
(d) Sinking Fund Requirement	(509 6-00) \$	_____
4. Debt Service per Current Budget (N.J.S.A.40A:2-52)		
(a) Interest on _____ Refunding Bonds	(509 7-00) \$	_____
(b) _____ Refunding Bonds	(509 8-00) \$	_____
5. Anticipated Deficit in Dedicated _____ Assessment Budget	(509 9-00) \$	_____
6. Total Debt Service	(510 0-00) \$	<u>1,525,746</u>
7. Total Deductions (Line 2 plus Line 6)	(510 1-00) \$	<u>7,459,569</u>
8. Excess in Revenues (Line 1 minus Line 7)	(510 2-00) \$	<u>446,628</u>
9. Deficit in Revenues (Line 7 minus Line 1)	(510 3-00) \$	_____
10. Total Debt Service (Line 6)	(510 4-00) \$	<u>1,525,746</u>
11. Deficit (smaller of Line 9 or Line 10) to Page 5 If Excess in Revenues (Line 8) all _____ Utility Debt is Deductible	(510 5-00) \$	_____

\_\_\_\_\_ UTILITY  
(INSERT APPLICABLE UTILITY)

12. Total Cash Receipts from Fees, Rents or Other Charges for Year	(509 1-00) \$	_____
13. Operating and Maintenance Cost	(509 2-00) \$	_____
14. Debt Service		
(a) Interest	(509 3-00) \$	_____
(b) Notes	(509 4-00) \$	_____
(c) Serial Bonds	(509 5-00) \$	_____
(d) Sinking Fund Requirement	(509 6-00) \$	_____
15. Debt Service per Current Budget (N.J.S.A.40A:2-52)		
(a) Interest on _____ Refunding Bonds	(509 7-00) \$	_____
(b) _____ Refunding Bonds	(509 8-00) \$	_____
16. Anticipated Deficit in Dedicated _____ Assessment Budget	(509 9-00) \$	_____
17. Total Debt Service	(510 0-00) \$	_____
18. Total Deductions (Line 13 plus Line 17)	(510 1-00) \$	_____
19. Excess in Revenues (Line 12 minus Line 18)	(510 2-00) \$	_____
20. Deficit in Revenues (Line 18 minus Line 12)	(510 3-00) \$	_____
21. Total Debt Service (Line 17)	(510 4-00) \$	_____
22. Deficit (smaller of Line 20 or Line 21) to Page 5 If Excess in Revenues (Line 19) all _____ Utility Debt is Deductible	(510 5-00) \$	_____

(If Municipality has other utilities or enterprises, additional pages are to be added to this statement.)

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

<b>1. Balance of debt incurring capacity as of December 31, 2008 under N.J.S.A.40:1-16(d)</b>		\$ <u>                    </u> (51100-00)
<b>2. Obligations heretofore authorized during 2009 in excess of debt limitation and pursuant to</b>		
(a) N.J.S.A.40A:2-7, paragraph (d)	(51101-00)	\$ <u>                    </u>
(b) N.J.S.A.40A:2-7, paragraph (f)	(51102-00)	\$ <u>                    </u>
(c) N.J.S.A.40A:2-7, paragraph (g)	(51103-00)	\$ <u>                    </u>
<b>Total</b>	(51104-00)	\$ <u>                    </u>
<b>3. Less 2009 authorizations repealed during 2009</b>	(51105-00)	\$ <u>                    </u>
<b>4. Net authorizations during 2009</b>		\$ <u>                    </u> (51106-00)
<b>5. Balance of debt incurring capacity December 31, 2009 under N.J.S.A.40:1-16(d)</b>		\$ <u>                    </u> (51107-00)

I, Susan Jacobucci, the Director of the Division of Local Government Services of the Department of Community Affairs of New Jersey, do hereby certify that I have compared this copy of an Annual Debt Statement of the above Municipality or County with the original Annual Debt Statement filed in the Division of Local Government Services of the Department of Community Affairs of the State of New Jersey on \_\_\_\_\_ and that this is a true copy of said statement and of the whole thereof.

**In Witness Whereof**, I have hereunto set my hand as Director of the Division of Local Government Services of the Department of Community Affairs of the State of New Jersey this \_\_\_\_ day of \_\_\_\_\_ 2010.

\_\_\_\_\_  
Director