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State of New Jersey Department of Community Affairs Annual Debt Statement

1815 **1815 Peapack Gladstone Borough - County of Somerset** Date Prepared: **28-Feb-2014**

Budget Year Ending: **31-Dec-2013** (Month-DD) **2013** (year)

Name: <u>Mary P. Robinson</u>	Phone: <u>908-234-2250</u>
Title: <u>Chief Financial Officer</u>	Fax: <u>908-781-0042</u>
Address: <u>P.O. Box 218, School Street</u>	Email: <u>mrobinsonpgf@comcast.net</u>
<u>Peapack, New Jersey 07977</u>	CFO Cert #: <u>N-0663</u>

1 **Mary P. Robinson, being duly sworn, deposes and says: Deponent is the Chief Financial Officer of 1815 Peapack Gladstone Borough - 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.**

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
Total Bonds and Notes for Local School Purposes	\$ -	\$ -	\$ -
Total Bonds and Notes for Regional School Purposes	\$ 6,372,360.38	\$ 6,372,360.38	\$ -
Total Bonds and Notes for the Sewer Utility	\$ 270,000.00	\$ 270,000.00	\$ -
	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -
Municipal/County General Obligations	\$ 5,329,852.93	\$ -	\$ 5,329,852.93
2 Total	\$ 11,972,213.31	\$ 6,642,360.38	\$ 5,329,852.93

3 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	\$
2011	Equalized Valuation Real Property with Improvements plus assessed valuation of Class II RR Property	744,890,344.00
2012	Equalized Valuation Real Property with Improvements plus assessed valuation of Class II RR Property	734,467,849.00
2013	Equalized Valuation Real Property with Improvements plus assessed valuation of Class II RR Property	707,840,357.00
4	Equalized Valuation Basis - Average of (1), (2) and (3).....	\$ 729,066,183.33
5	Net Debt expressed as a percentage of such equalized valuation basis is: %	0.731%