

ANNUAL DEBT STATEMENT

AS REQUIRED BY N.J.S.A. 40A:2-40

of the Township of Mullica, County of Atlantic
Prepared as of December 31, 2006

	Gross	Deduction	Net
1. (a) Total Bonds and Notes for School Purposes	\$ <u>6,378,154.00</u> (50011-00)		
(b) Less Applicable Deductions		\$ <u>6,378,154.00</u> (50012-00)	
(c) Net Debt for School Purposes			\$ <u>0.00</u> (50013-00)
2. (a) Total Bonds and Notes for Self-Liquidating Purposes	\$ <u>0</u> (50014-00)		
(b) Less Applicable Deductions		\$ <u>0</u> (50015-00)	
(c) Net Debt for Self-Liquidating Purposes			\$ <u>0.00</u> (50016-00)
3. (a) Total Other Bonds, Notes and Loans	\$ <u>1,792,390.11</u> (50017-00)		
(b) Less Applicable Deductions		\$ <u>0.00</u> (50018-00)	
(c) Net Debt for Other Purposes			\$ <u>1,792,390.11</u> (50019-00)
Total Gross Debt-	\$ <u>8,170,544.11</u> (50020-00)		
Total Deductions		\$ <u>6,378,154.00</u> (50021-00)	
4. TOTAL NET DEBT DECEMBER 31, 2006			\$ <u>1,792,390.11</u> (50022-00)

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).

(1) 2004 Equalized Valuation Real Property with Improvements plus assessed valuation of class II R.R. property	\$ <u>372,437,706</u>
(2) 2005 Equalized Valuation Real Property with Improvements plus assessed valuation of class II R.R. property	\$ <u>450,774,853</u>
(3) 2006 Equalized Valuation Real Property with Improvements plus assessed valuation of class II R.R. property	\$ <u>556,307,386</u>
5. EQUALIZED VALUATIONS BASIS - Average of (1), (2), and (3)	\$ <u>459,839,982</u>

6. PERCENTAGE OF NET DEBT OF EQUALIZED VALUATION BASIS

The percentage that the net debt (Line 4 above) bears to the equalized valuation basis (Line 5 above):

Thirty nine one hundredths of one per cent (0.39%)
(50039-00)

AFFIDAVIT

STATE OF NEW JERSEY)
 COUNTY OF ATLANTIC)^{SS}

I, Dawn M. Stollenwerk, being duly sworn, deposes and says:

deponent is the chief financial officer of the Township of Mullica, County of Atlantic here and in the statement herinafter mentioned called "municipality" or "the county". The Annual Debt Statement annexed hereto and hereby made a part hereof is a true statement of the debt of the munipality or county as of December 31, 2006 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 _____ day of _____, 2007

 Notary Public of New Jersey

Name: Dawn M. Stollenwerk
 Title: Chief Financial Officer
 Address: PO Box 317
Elwood, NJ 08217
 Phone: (609) 561-7070
 Fax: (609) 561-3031

NOTE: One copy must be filed not later than January 31, 2007 with Division of Local Government Sevices, PO Box 803, Trenton, NJ 08625-0803. The code numbers in brackets () are for division of Local Government Services use only