

1. The net debt of the local unit after giving effect to obligations about to be authorized, is (page 2, line 4)

\$ 495,346,148.23

2. 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) as stated in the Annual Debt Statement or the revision, thereof last filed

<u>Year</u>		
(1) 2007	Equalized Valuation Real Property with Improvements plus assessed valuation of Class II R.R. property	\$ 125,921,351,075.00
(2) 2008	Equalized Valuation Real Property with Improvements plus assessed valuation of Class II R.R. property	\$ 127,655,503,103.00
(3) 2009	Equalized Valuation Real Property with Improvements plus assessed valuation of Class II R.R. property	\$ 125,225,848,042.00

3. Equalized Valuation Basis - Average of (1), (2) and (3) \$ 126,267,567,407.00

4. Net debt (Line 1 above) expressed as a percentage of such equalized valuation basis (Line 3 above) is:

None and thirty nine hundred and twenty three ten thousandths per cent (3923%)

STATE OF NEW JERSEY }  
  } ss.  
COUNTY OF Monmouth }

Craig R. Marshall, being duly sworn, deposes and says:

Deponent is the chief financial officer of the \_\_\_\_\_ of \_\_\_\_\_ County of Monmouth

here and in the statement hereinafter mentioned called "the local unit." The Supplemental Debt Statement annexed hereto and hereby made a part hereof is a true statement of the debt condition of the local unit as of the date therein stated and is computed as provided by the Local Bond Law of New Jersey.

Subscribed and sworn to before me  
this 28<sup>th</sup> day of October 20 10

*Craig R. Marshall*  
Name Craig R. Marshall  
Title Director of Finance  
Address Hall of Records  
1 E. Main Street  
PO Box 1256  
Freehold, NJ 07728-1256

*Suzanne H. Tilton*  
\_\_\_\_\_  
Notary Public of New Jersey

SUZANNE H. TILTON  
NOTARY PUBLIC OF NEW JERSEY  
My Commission Expires June 12, 2011

(NOTE - In all cases two originals of Supplemental Debt Statement must be filled with:)

Division of Local Government Services  
PO Box 803  
Trenton, NJ 08625-0258

purposes	None	None	None	None
Bonds and notes for self-liquidating purposes	None	None	None	None
Other bonds and notes	\$ 467,533,612.41	\$ 27,372,464.18	\$ 55,185,000.00	\$ 495,346,148.23

2. Net debt at the time of this statement is: \$ 495,346,148.23

3. The amounts and purposes separately itemized of the obligations about to be authorized, and any deductions which may be made on account of each such item are:  
(see note "C" below)

Purpose	Amount	Deduction	Net
Resolution Authorizing the Guaranty by the County of Monmouth of Principal of and Interest on the Governmental Loan Revenue Bonds, Series 2010 of the Monmouth County Improvement Authority	\$ 47,275,000.00	\$ 47,275,000.00	- 0 -
Resolution Authorizing the Guaranty by the County of Monmouth of Principal of and Interest on the Governmental Loan Refunding Revenue Bonds, Series 2010 of the Monmouth County Improvement Authority	\$ 49,120,000.00	\$ 49,120,000.00	-0-

- 0 -

4. The net debt of the local unit determined by the addition of the net amounts stated in items 2 and 3 above is: \$ 495,346,148.23

NOTES

- A. If authorization of bonds or notes is permitted by an exception to the debt limitation, specify the particular paragraph of N.J.S. 40A:2-7 or other section of law providing such exception.
- B. This form is also to be used in the bonding of separate (not Type I) school districts as required by N.J.S. 18A:24-16, and filed before the school district election. In such case pages 4, 5, and 6 should be completed as set forth computation supporting any deduction in line 3 above.
- C. Only the account of bonds or notes about to be authorized should be entered. The amount of the "down payment" provided in the bond ordinance should not be included nor shown as a deduction.





3. Less: Sinking funds held for payment of School Debt, by Sinking Fund Commission \$ \_\_\_\_\_
4. Net debt for school purposes (line 2, minus line 3) \$ \_\_\_\_\_
5. Debt deduction for school purposes: \_\_\_\_\_ % (as per line \_\_\_\_\_ below) \$ \_\_\_\_\_
- (a) 2 1/2 % for Kindergarten of Grade 1 through Grade 6 \$ \_\_\_\_\_
  - (b) 3 % for Kindergarten of Grade 1 through Grade 8 \$ \_\_\_\_\_
  - (c) 3 1/2 % for Kindergarten of Grade 1 through Grade 9 \$ \_\_\_\_\_
  - (d) 4 % for Kindergarten of Grade 1 through Grade 12 \$ \_\_\_\_\_
  - (e) Other (insert applicable description) \$ \_\_\_\_\_
- \_\_\_\_\_ % \_\_\_\_\_ \$ \_\_\_\_\_
6. Available debt deduction (excess, if any, of line 5 over line 4 -- enter on page 2, line 3 as "Deduction," not exceeding, however, the "Amount" shown in that line.) \$ \_\_\_\_\_
- \*7. School Bonds about to be authorized \$ \_\_\_\_\_  
 Note: Omit lines 8 to 13, if line 6 equals or exceeds line 7, or if shown on line 17

N.J.S. 18A: 24-22 (Lines 8 to 13)

8. Excess of line 7 over line 6 \$ \_\_\_\_\_
9. Municipal Debt Limit (3 1/2% of line 1 above) \$ \_\_\_\_\_
10. Net Debt (page 2, line 2) \$ \_\_\_\_\_
11. Available Municipal Borrowing Margin (excess, if any, of line 9 over line 10) \$ \_\_\_\_\_
12. Use of Municipal Borrowing Margin (line 8 not exceeding line 11) \$ \_\_\_\_\_
13. Remaining Municipal Borrowing Margin after authorization of proposed School Bonds (line 11 minus line 12) \$ \_\_\_\_\_  
 Note: Omit lines 14 to 16, if line 11 equals or exceeds line 8, or if shown on line 17

N.J.S. 18A: 24-24 (lines 14 to 16)

14. Amount of line 7 \$ \_\_\_\_\_
15. Amount of Deduction: \_\_\_\_\_
- (a) Amount of line 6 \$ \_\_\_\_\_
  - (b) Amount of line 11 \$ \_\_\_\_\_
- Total
16. Excess of line 14 over line 15 \$ \_\_\_\_\_

N.J.S. 18A: 58-33.4(d) (line 17)

17. Additional State School Building Aid Bonds about to be authorized (amount of line 7) \$ \_\_\_\_\_

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18. Total of average equalized valuation basis of each municipality in whole School District

MUNICIPALITY	AMOUNT
_____	\$ _____
_____	\$ _____
_____	\$ _____
_____	\$ _____
_____	\$ _____

19. Gross School District Debt outstanding and authorized and unissued (not including proposed issue) \$ \_\_\_\_\_

22. School Bonds about to be authorized

23. Less: Share of Bonds (line 22) apportioned to other municipalities, N.J.S. 40A:2-43  
 Total of average equalized valuation basis of each municipality in whole  
 School District  
 \$ \_\_\_\_\_ (line 18, minus line 1) \$ \_\_\_\_\_  
 equals \$ \_\_\_\_\_, times line 22  
 \$ \_\_\_\_\_  
 Divided by total of average equalized valuation basis of each municipality  
 in whole School District  
 \$ \_\_\_\_\_ (line 18)

\$- \_\_\_\_\_

24. This local unit's share of Bonds about to be authorized (line 22 minus line 23)

\$- \_\_\_\_\_

Note: In a "Consolidated" School District the amount shown on line 21 must be entered on line 2 and the amount shown on line 24 must be entered on line 7.

**COMPUTATION AS TO INDEBTEDNESS FOR IMPROVEMENT OR EXTENSION OF AN  
 EXISTING MUNICIPAL PUBLIC UTILITY, N.J.S. 40A:2-7(h); N.J.S. 40A:2-47(a)**

Municipal Public Utility \_\_\_\_\_

1. Annual Debt Statement, December 31, 2009 \_\_\_\_\_, excess in revenues of utility

\$- \_\_\_\_\_

2. Less: Interest and debt redemption charges computed as provided in N.J.S. 40A: 2-47(a) for all obligations heretofore authorized but not issued to the extent not already charged to income in annual debt statement.

\$- \_\_\_\_\_

3. Excess in revenues, remaining prior to authorization of proposed obligations (line 1 minus line 2)

\$- \_\_\_\_\_

4. Interest and debt redemption charges calculated for the obligations about to be authorized (N.J.S. 40A:2-47(a))

(a) Interest for one year at 4 1/2 % \_\_\_\_\_

(b) First installment of serial bonds legally issuable \_\_\_\_\_

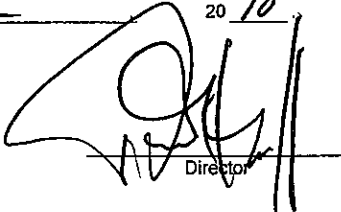
(c) Total charges (Items (a) and (b)) \_\_\_\_\_

\$- \_\_\_\_\_

Note: If line 3 equals or exceeds line 4, obligations may be authorized under the provisions of N.J.S. 40A:2-7(h) as limited by N.J.S. 40A:2-47(a).

I, Thomas H. Kepp, Director of the Division of Local Government Services in the Department of Community Affairs of the State of New Jersey DO HEREBY CERTIFY that I have compared this copy of a Supplemental Debt Statement of the above local unit with the original Supplemental Debt Statement filed in the Office of the Director of the Division of Local Government Services in the Department of Community Affairs of the State of New Jersey on 11-8-10, and that this is a true copy of said Statement and the whole thereof.

IN WITNESS WHEREOF, I have hereunto set my hand as Director of the Division of Local Government Services in the Department of Community Affairs of the State of New Jersey, this \_\_\_\_\_ day of November 20 10.

  
 Director