

State of New Jersey
Department of Community Affairs

RECEIVED SEP 04 2008

Supplemental Debt Statement
- OF -

_____ of _____ County of Monmouth
As of August 14 20 08

1. The net debt of the local unit after giving effect to obligations about to be authorized, is (page 2, line 4) \$ 427,980,909.35

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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

Year	Description	Value
(1) 2005	Equalized Valuation Real Property with Improvements plus assessed valuation of Class II R.R. property	\$ 103,182,102,721.00
(2) 2006	Equalized Valuation Real Property with Improvements plus assessed valuation of Class II R.R. property	\$ 117,723,210,425.00
(3) 2007	Equalized Valuation Real Property with Improvements plus assessed valuation of Class II R.R. property	\$ 125,921,351,075.00
3. Equalized Valuation Basis - Average of (1), (2) and (3)		\$ 115,608,888,074.00

4. Net debt (Line 1 above) expressed as a percentage of such equalized valuation basis (Line 3 above) is:
None and thirty seven hundred and two ten thousandths per cent (.3702%)

STATE OF NEW JERSEY }
COUNTY OF Monmouth }

ss. _____

_____, 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 14th day of August 20 08

Name Mark Acker Mark Acker
Title Director of Finance
Address Hall of Records
1 E. Main Street
PO Box 1256
Freehold, NJ 07728-1256

Carol L. Ricca
Notary Public of New Jersey

CAROL L. RICCA
NOTARY PUBLIC OF NEW JERSEY
My Commission Expires March 22, 2009

(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

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

1. Amount of accumulated debt incurring capacity under R.S. 40:1-16(d) as shown on the latest Annual Debt Statement.		\$ -
2. Obligations heretofore authorized in excess of debt limitation and pursuant to:		
(a) N.J.S. 40A:2-7, paragraph (d)	\$ -	
(b) N.J.S. 40A:2-7, paragraph (f)	\$ -	
(c) N.J.S. 40A:2-7, paragraph (g)	\$ -	
Total		\$ -
3. Available debt incurring capacity (N.J.S. 40A:2-7 (f))		\$ -
4. Obligations about to be authorized pursuant to N.J.S. 40A:2-7 (f) (If item equals or exceeds item 4, obligations may be authorized)		\$ -

BORROWING POWER AVAILABLE UNDER N.J.S. 40A:2-7 (g)

1. Total appropriations made in local unit budget for current fiscal year for payment of obligations of local unit included in Annual Debt Statement or revision thereof last filed as of preceding December 31, 20 ____		\$ -
2. Less the amount of such obligations which constitute utility and assessment obligations:		\$ -
3. Excess of item 1 over item 2:		\$ -
4. Amount raised in the tax levy of the current fiscal year by the local unit for the payment of bonds or notes of any school district.		\$ -
5. Amount equal to 2/3 of the sum of item 3 and item 4		\$ -
6. (a) Amount of obligations heretofore authorized under N.J.S. 40A:2-7(g) in current fiscal year	\$ -	
(b) Amount of authorizations included in 6 (a) which were heretofore repealed	_____	
(c) Excess of item 6(a) over item 6 (b)		\$ -
7. Excess of item 5 over item 6 (c)		\$ -
8. Obligations about to be authorized		\$ -
9. Borrowing capacity still remaining after proposed authorization (item 7 less item 8)		\$ -
(If item 7 equals or exceeds item 8, obligations may be authorized)		

COMPUTATION OF SCHOOL INDEBTEDNESS AND DEDUCTIONS UNDER PROVISIONS OF N.J.S. 18A: 24-17

* Note: In a "Consolidated" School District, lines 18 to 24 must first be filled in. N.J.S. 18A: 24-19 (Lines 1 to 7)

- 1. Average of equalized valuations (page 1, line 3)
*2. Gross School District Debt outstanding and authorized and unissued (not including proposed issue)
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: (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)

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

Table with 2 columns: MUNICIPALITY and AMOUNT. Includes blank lines for data entry.

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

- 20. Less: School District Debt 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 19
 \$ _____
 Divided by total of average equalized valuation basis of each municipality in whole School District
 \$ _____ (line 18) \$- _____
- 21. Gross School District Debt of this municipality only (line 19 minus line 20) \$- _____
- 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, 20____, 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, Susan Jacobucci, 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 8-21-08, 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 21st day of August, 2008.



Director

For acknowledgement of receipt of Annual Debt Statement, Supplemental Debt Statement, or Capital Budget Amendment.