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2010

MUNICIPAL CLERK ANNUAL DEBT STATEMENT

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

7:01:33 AM 4/11/11

of the Township of Hazlet, County of Monmouth Prepared as of December 31, 2010

Table with columns: Gross, Deduction, Net. Rows include: 1. (a) Total Bonds and Notes for School Purposes, (b) Less Applicable Deductions, (c) Net Debt for School Purposes; 2. (a) Total Bonds and Notes for Self-Liquidating Purposes, (b) Less Applicable Deductions, (c) Net Debt for Self-Liquidating Purposes; 3. (a) Total Other Bonds, Notes and Loans, (b) Less Applicable Deductions, (c) Net Debt for Other Purposes; Total Gross Debt, Total Deductions; 4. TOTAL NET DEBT DECEMBER 31, 2010

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) 2008 Equalized Valuation Real Property with Improvements plus assessed valuation of class II R.R. property \$ 2,594,744,531
(2) 2009 Equalized Valuation Real Property with Improvements plus assessed valuation of class II R.R. property \$ 2,588,646,511
(3) 2010 Equalized Valuation Real Property with Improvements plus assessed valuation of class II R.R. property \$ 2,513,583,580

5. EQUALIZED VALUATION BASIS - Average of (1), (2), and (3). \$ 2,565,658,207

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):

Zero and 62/100 per cent (0.62%) (50039-00)

AFFIDAVIT

STATE OF NEW JERSEY } County of Monmouth } ss.

Thomas J. O'Hara, being duly sworn, deposes and says:

Deponent is the chief financial officer of the Township of Hazlet County of Monmouth 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, 2010 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.

Name: [Signature] Title: Chief Financial Officer Address: 1766 Union Avenue Hazlet, NJ 07730 Phone: (732)-264-1700 X8690 Fax: (732) 264-1785

Subscribed and sworn to me before this 25th day of January, 2011 [Signature] EVELYN A. GRANDI Notary Public of New Jersey My Commission Expires June 12, 2011

Notary Public of New Jersey not later than January 31, with Division of Local Government Services, P.O. Box 803, Trenton, NJ 08646. All codes and numbers in brackets () are for Division of Local Government Services use only.

BONDS AND NOTES FOR SCHOOL PURPOSES

School District Other Than Regional School District

Issued by {Municipality (Type-I) } ~~Strike out one~~
{Type II School District }

1. TERM BONDS	(50111-00) \$	_____	
2. SERIAL BONDS			
(a) Issued	(50112-00) \$	7,150,000.00	
(b) Authorized but not issued	(50113-00) \$	_____	
3. TEMPORARY BONDS AND NOTES			
(a) Issued	(50114-00) \$	_____	
(b) Authorized but not issued	(50115-00) \$	_____	
4. TOTAL OF ABOVE BONDS AND NOTES			\$ <u>7,150,000.00</u> (50116-00)

Regional School District

5. SERIAL BONDS	(50117-00) \$	_____	
(a) Issued	(50117-00) \$	_____	
(b) Authorized but not issued	(50118-00) \$	_____	
6. TEMPORARY BONDS AND NOTES			
(a) Issued	(50119-00) \$	_____	
(b) Authorized but not issued	(50120-00) \$	_____	
7. TOTAL OF REGIONAL SCHOOL BONDS AND NOTES			\$ _____ (50121-00)

N.J.S.A. 40A:2-43 reads in part as follows: "Gross debt of a municipality shall also include that amount of the total of all the bonds and notes issued and authorized but not issued by any school district including the area of the municipality, which results from the application to such total of the ratio which the equalized valuation basis of the municipality bears to the sum of the equalized valuation basis of each municipality in any such school district."

COMPUTATION OF REGIONAL AND/OR CONSOLIDATED SCHOOL DISTRICT DEBT

% OF VALUATIONS APPORTIONED TO EACH MUNICIPALITY			APPORTIONMENT OF DEBT - Dec. 31 2010		
Municipality	Average Equalized Valuations	%	Serial Bonds Issued	Temp. Bond-Notes Issued	Authorized But not Issued
Totals					

Page Total \$ 7,150,000.00
(50122-00)

DEDUCTIONS APPLICABLE TO BONDS AND NOTES FOR SCHOOL PURPOSES

Amounts held or to be held for the sole purpose of paying bonds and notes included on the opposite page (Items 1, 2, 3, 5, 6)

- | | |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------|
| 1. Sinking funds in hand for bonds shown as Line 1,
Page 2 of this statement but not in excess of such bonds. | \$ _____
(50211-00) |
| 2. Funds in hand in those cases where such funds cannot
be diverted to purposes other than the payment of bonds
and notes included in Line 4, Page 2. | \$ _____
(50212-00) |
| 3. 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 in Line 4,
Page 2. | \$ _____
(50213-00) |
| 4. <u>4</u> per centum of average of equalized valuations
(50221-00)
as stated in Line 5, Page 1 | \$ <u>102,626,328.00</u>
(50214-00) |

Instruction re: Line 4.

Use applicable per centum as follows:

2 1/2% Kindergarten or Grade 1 through Grade 6

3% Kindergarten or Grade 1 through Grade 8

3 1/2% Kindergarten or Grade 1 through Grade 9

4% Kindergarten or Grade 1 through Grade 12

Other (insert applicable description)

4 %
(50222-00)

- | | |
|--------------------------------------------------------------------------------------|-------------------------------------|
| 5. Additional State School Building Aid Bonds
(N.J.S.A. 18A:58-33.4(d)). | (50220-00) \$ _____ |
| 6. Total | (50215-00) \$ <u>102,626,328.00</u> |
| 7. School Debt as shown by
Line 4, Page 2. | (50216-00) \$ <u>7,150,000.00</u> |
| 8. Deduction for School Debt included in Line 4, Page 2
(smaller of Line 6 or 7). | (50217-00) \$ <u>7,150,000.00</u> |
| 9. Regional School Debt as shown by Line 7, Page 2. | (50218-00) \$ _____ |

Page Total

\$ 7,150,000.00
(50219-00)

BONDS AND NOTES FOR SELF-LIQUIDATING PURPOSES

A. Sewer SYSTEM

1.	Term bonds	(503 1-00) \$	_____
2.	Serial bonds		
	(a) Issued	(503 2-00) \$	<u>1,032,000.00</u>
	(b) Authorized but not issued	(503 3-00) \$	_____
3.	Refunding Bonds (N.J.S.A. 40A:2-52)		
	(a) Issued	(503 4-00) \$	_____
	(b) Authorized but not issued	(503 5-00) \$	_____
4.	Bond Anticipation Notes		
	(a) Issued	(503 6-00) \$	_____
	(b) Authorized but not issued	(503 7-00) \$	_____
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		\$ <u>1,032,000.00</u> (503 0-00)

B. Swim Pool SYSTEM

8.	Term bonds	(503 1-00) \$	_____
9.	Serial bonds		
	(a) Issued	(503 2-00) \$	<u>83,230.97</u>
	(b) Authorized but not issued	(503 3-00) \$	<u>47,500.00</u>
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) \$	<u>26,880.00</u>
	(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		\$ <u>157,610.97</u> (503 0-00)

Page Total

\$ 1,189,610.97
(50409-00)

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

A. Sewer SYSTEM

(a)	Gross <u>Sewer</u> System Debt	(504 1-00)	\$ <u>1,032,000.00</u>
(b)	Less: Deficit (Capitalized at 5%)		
	(Line 9 or line 11, Page 11)		
	\$ <u>0</u> times 20	(504 2-00)	\$ _____
(c)	Deduction	(504 3-00)	\$ <u>1,032,000.00</u>
(d)	Plus: Cash held to Pay Bonds and Notes included in 2 (a) above	(504 4-00)	\$ _____
(e)	Total Deduction		\$ <u>1,032,000.00</u> (504 5-00)

B Swim Pool SYSTEM

(a)	Gross <u>Swim Pool</u> System Debt	(504 1-00)	\$ <u>157,610.97</u>
(b)	Less: Deficit (Capitalized at 5%)		
	(Line 20 or line 22, Page 11)		
	\$ <u>0</u> times 20	(504 2-00)	\$ _____
(c)	Deduction	(504 3-00)	\$ <u>157,610.97</u>
(d)	Plus: Cash held to Pay Bonds and Notes included in 2 (a) above	(504 4-00)	\$ _____
(e)	Total Deduction		\$ <u>157,610.97</u> (504 5-00)

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.

OTHER BONDS, NOTES AND LOANS

1. TERM BONDS (state purposes separately)

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

2. Total Term Bonds

\$ _____
(50509-00)

3. SERIAL BONDS (state purposes separately)

(a) Issued

(1) <u>General Improvement Bonds 12/1/01</u>	\$ <u>1,060,769.03</u>
(2) <u>Refunding Bonds 4/1/06</u>	\$ <u>156,000.00</u>
(3) <u>General Obligation Bonds 8/1/08</u>	\$ <u>7,020,000.00</u>
(4) _____	\$ _____
(5) _____	\$ _____
(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)		\$	
(35)		\$	
(36)		\$	

Total Serial Bonds Issued		\$ <u>8,236,769.03</u>
		(50547-00)

(b) Authorized but not Issued

(1)		\$	
(2)		\$	
(3)		\$	
(4)		\$	
(5)		\$	
(6)		\$	
(7)		\$	
(8)		\$	
(9)		\$	
(10)		\$	
(11)		\$	
(12)		\$	
(13)		\$	

Total Serial Bonds Authorized but not Issued		\$ _____
		(50564-00)

4. Total Serial Bonds Issued and Authorized but not Issued		\$ <u>8,236,769.03</u>
		(50565-00)

OTHER BONDS, NOTES AND LOANS

5. BOND ANTICIPATION NOTES (state purposes separately)

(a) Issued

(1) <u>Ord. 1273-03 Underground Storage Tank Remediation</u>	\$	<u>164,500.00</u>
(2) <u>Ord. 1351-03 2005 Road Improvement Program</u>	\$	<u>475,000.00</u>
(3) <u>Ord. 1353-05 Lighting for Police and Library</u>	\$	<u>19,000.00</u>
(4) <u>Ord. 1361-06 Document Imaging and Scanning</u>	\$	<u>226,600.00</u>
(5) <u>Ord. 1375-06 Various Improvements</u>	\$	<u>569,900.00</u>
(6) <u>Ord. 1391-07 Various Roadway/Drainage West Jack St.</u>	\$	<u>109,100.00</u>
(7) <u>Ord. 1433-08 Various 2008 Capital Improvements</u>	\$	<u>2,189,582.00</u>
(8) <u>Ord. 1457-09 Various 2009 Capital Improvements</u>	\$	<u>934,390.00</u>
(9) <u>Ord. 1465-09 Various Capital Equipment</u>	\$	<u>428,600.00</u>
(10) _____	\$	_____
(11) _____	\$	_____
(12) _____	\$	_____
(13) _____	\$	_____
(14) _____	\$	_____
Bond Anticipation Notes Issued	\$	<u>5,116,672.00</u> (50625-00)

(b) Authorized but not issued

(1) <u>Ord. 1375-06 Various Improvements</u>	\$	<u>78,160.00</u>
(2) <u>Ord. 1391-07 Roadway and Drainage West Jack St.</u>	\$	<u>127.00</u>
(3) <u>Ord. 1434-07 Various 2007 Rd. Improve./Parkway Dr. Sev</u>	\$	<u>584,250.00</u>
(4) <u>Ord. 1432-08 Acquisition of Pflieger Property</u>	\$	<u>228,250.00</u>
(5) <u>Ord. 1478-10 Various Capital Improvements</u>	\$	<u>150,000.00</u>
(6) <u>Ord. 1484-10 Refunding Certain General Obligation Bond</u>	\$	<u>995,000.00</u>
(7) _____	\$	_____
(8) _____	\$	_____
(9) _____	\$	_____
(10) _____	\$	_____
Bond Anticipation Notes Authorized but not Issued	\$	<u>2,035,787.00</u> (50661-00)

6. Total Bond Anticipation Notes Issued and Authorized but not Issued	\$	<u>7,152,459.00</u> (50662-00)
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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) \$ <u>299,000.00</u>	
(3) Green Trust Loans	(50713-00) \$ <u>172,223.78</u>	
(4) Infrastructure Trust	(50714-00) \$ _____	
(5) _____	(50715-00) \$ _____	
Miscellaneous Bonds, Notes and Loans Issued		\$ <u>471,223.78</u> (50716-00)

(b) 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. Total Miscellaneous Bonds, Notes and Loans Issued and Authorized but not Issued	\$ <u>471,223.78</u> (50726-00)
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Total of Pages 6, 7, 8, and 9	\$ <u>15,860,451.81</u> (50799-00)
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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) _____	\$ _____	
		\$ _____ (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) <u>Reserve to Pay Notes</u>	\$ <u>76,215.67</u>	
(2) <u>Reserve for Debt Service</u>	\$ <u>431,472.00</u>	
(3) _____	\$ _____	
		\$ <u>507,687.67</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) _____	\$ _____	
		\$ _____ (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) <u>Grant Receivable</u>	\$ <u>13,775.04</u>	
(2) _____	\$ _____	
		\$ <u>13,775.04</u> (50843-00)

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

\$ 299,000.00
(50844-00)

3. Bonds issued and bonds authorized by 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)]

\$ _____
(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)

\$ _____
(50851-00)

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

(1) _____	\$ _____	
(2) _____	\$ _____	
		\$ _____ (50860-00)

Page Total


\$ 820,462.71
(50849-00)

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

1. Balance of debt incurring capacity as of December 31, 2010 under N.J.S.A. 40:1-16(d)		\$ _____ (51100-00)
2. Obligations heretofore authorized during 2010 in excess of debt limitation and pursuant to:		
(a) N.J.S.A. 40A:2-7, paragraph (d)	(51101-00) \$	_____
(b) N.J.S.A. 40A:2-7, paragraph (f)	(51102-00) \$	_____
(c) N.J.S.A. 40A:2-7, paragraph (g)	(51103-00) \$	_____
Total	(51104-00) \$	_____
3. Less 2010 authorizations repealed during 2010	(51105-00) \$	_____
4. Net authorizations during 2010		\$ _____ (51106-00)
5. Balance of debt incurring capacity December 31, 2010 under N.J.S.A. 40:1-16(d)		\$ _____ (51107-00)

I, **Thomas Neff** the Director of the Division of Local Government Services of the Department of Community Affairs of the State 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 1-28-11 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 28th day of January, 2011.



 Director