



State of New Jersey
 Department of Community Affairs
Annual Debt Statement



Unit Code:	0704	Local Unit:	Cedar Grove Township	County:	Essex
	Budget Year Ending:	December	31	2025	<i>(year)</i>
Name:	Rebecca Roth			Phone:	973-239-1410 x233
Title:	Chief Financial Officer			Email:	roth@cedargrovenj.org
CFO Cert. #	N-0757			Address:	525 Pomptom Avenue
					Cedar Grove, NJ 07009

Rebecca Roth, Being duly sworn, deposes and says:

Deponent is the Chief Financial Officer of Cedar Grove Township, here and in the statement hereinafter mentioned called the local unit.

The Annual Debt Statement annexed hereto and hereby made a part thereof 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.

<input checked="" type="checkbox"/> By checking this box, I am swearing that the above statement is true.

	Gross Debt	Deduction	Net Debt
Total Bonds and Notes for Local School Purposes	\$ 12,246,000.00	\$ 12,246,000.00	\$ -
Total Bonds and Notes for Regional School Purposes	\$ -	\$ -	\$ -
Bonds and Notes for the Water Utility	\$ 3,946,000.00	\$ 3,946,000.00	\$ -
Bonds and Notes for the Sewer Utility	\$ 3,858,000.00	\$ 3,858,000.00	\$ -
Bonds and Notes for the Swimming Pool Utility	\$ 325,000.00	\$ -	\$ 325,000.00
Bonds and Notes for the Solid Waste Utility	\$ -	\$ -	\$ -
Municipal/County General Obligations	\$ 21,203,304.00	\$ -	\$ 21,203,304.00
2 Total	<u>\$ 41,578,304.00</u>	<u>\$ 20,050,000.00</u>	<u>\$ 21,528,304.00</u>

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	
<u>2023</u>	Equalized Valuation Real Property with Improvements plus assessed valuation of Class II RR Property	<u>\$ 2,807,894,626.00</u>
<u>2024</u>	Equalized Valuation Real Property with Improvements plus assessed valuation of Class II RR Property	<u>\$ 3,018,736,139.00</u>
<u>2025</u>	Equalized Valuation Real Property with Improvements plus assessed valuation of Class II RR Property	<u>\$ 3,336,374,633.00</u>

4 Equalized Valuation Basis - Average of (1), (2) and (3)..... \$ 3,054,335,132.67

5 Net Debt expressed as a percentage of such equalized valuation basis is: % 0.705%

BONDS AND NOTES FOR LOCAL SCHOOL PURPOSES

If Municipality has no Local School District, check this box:

If Local School District has no debt, check this box:

	Type II	
Local School District Type (select one):		
1 Term Bonds	\$	-
2 Serial Bonds		
(a) Issued	\$	12,246,000.00
(b) Authorized but not issued	\$	-
3 Temporary Notes		
(a) Issued	\$	-
(b) Authorized but not issued	\$	-
4 Total Bonds and Notes		\$ 12,246,000.00

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 above.

5 Sinking funds on hand for bonds shown as Line 1 but not in excess of such bonds.	\$	-
6 <small>Funds on hand in those cases where such funds cannot be diverted to purposes other than the payment of bonds and notes included in Line 4.</small>	\$	-
7 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.	\$	-
8 % of average of equalized valuations	\$ 3,054,335,132.67	4.00%
Use applicable per centum as follows:		\$ 122,173,405.31
2.50% Kindergarten or Grade 1 through Grade 6		
3.00% Kindergarten or Grade 1 through Grade 8		
3.50% Kindergarten or Grade 1 through Grade 9		
4.00% Kindergarten or Grade 1 through Grade 12		
9 Additional State School Building Aid Bonds (NJSA 18A:58-33.4(d))	\$	-
10 Total Potential Deduction		\$ 122,173,405.31
Total Allowable Deduction		\$ 12,246,000.00

BONDS AND NOTES FOR UTILITY FUND

If there are no Utilities, check this box:

If Utility has no debt, check this box:

I. Water Utility

1.	Term bonds	\$	-
2.	Serial bonds		
	(a) Issued	\$	1,150,000.00
	(b) Authorized but not issue	\$	-
3.	Bond Anticipation Notes		
	(a) Issued	\$	2,796,000.00
	(b) Authorized but not issued	\$	-
4.	Capital Notes (N.J.S.A. 40A:2-8)		
	(a) Issued	\$	-
	(b) Authorized but not issued	\$	-
5.	Other		
	(a) Issued	\$	-
	(b) Authorized but not issued	\$	-
6.	Total		\$ 3,946,000.00

DEDUCTIONS APPLICABLE TO BONDS AND NOTES FOR SELF-LIQUIDATING PURPOSES

Self-Liquidating Utility Calculation

1.	Total Cash Receipts from Fees, Rents or Other Charges for Year	\$	4,008,287.15
2.	Operating and Maintenance Cost	\$	2,373,878.19
3.	Debt Service		
	(a) Interest	\$	172,478.00
	(b) Notes	\$	72,000.00
	(c) Serial Bonds	\$	120,000.00
	(d) Sinking Fund Requirements	\$	-
4.	Debt Service per Current Budget (N.J.S.A. 40A:2-52)		
	(a) Interest on Refunding Bonds	\$	-
	(b) Refunding Bonds	\$	-
5.	Anticipated Deficit in Dedicated Assessment Budget	\$	-
6.	Total Debt Service	\$	364,478.00
7.	Total Deductions (Line 2 plus Line 6)		\$ 2,738,356.19
8.	Excess in Revenues (Line 1 minus Line 7)		\$ 1,269,930.96
9.	Deficit in Revenues (Line 7 minus Line 1)		\$ -
10.	Total Debt Service (Line 6)		\$ 364,478.00
11.	Deficit (smaller of Line 9 or Line 10)		\$ -

If Excess in Revenues (Line 8) all Utility Debt is Deductible

(a)	Gross <u>Water</u> System Debt	\$	3,946,000.00
(b)	Less: Deficit (Capitalized at 5%), (Line 9 or line 11)		
	\$ - times 20	\$	-
(c)	Deduction	\$	3,946,000.00
(d)	Plus: Cash held to Pay Bonds and Notes included in 2 (a) above		
(e)	Total Deduction (Deficit in revenues)	\$	3,946,000.00
(f)	NonDeductible Combined GO Debt		

BONDS AND NOTES FOR UTILITY FUND

If Utility has no debt, check this box:

II. Sewer Utility

1.	Term bonds	\$	-
2.	Serial bonds		
	(a) Issued	\$	2,130,000.00
	(b) Authorized but not issue	\$	-
3.	Bond Anticipation Notes		
	(a) Issued	\$	1,728,000.00
	(b) Authorized but not issued	\$	-
4.	Capital Notes (N.J.S.A. 40A:2-8)		
	(a) Issued	\$	-
	(b) Authorized but not issued	\$	-
5.	Other		
	(a) Issued	\$	-
	(b) Authorized but not issued	\$	-
6.	Total		\$ 3,858,000.00

DEDUCTIONS APPLICABLE TO BONDS AND NOTES FOR SELF-LIQUIDATING PURPOSES

Self-Liquidating Utility Calculation

1.	Total Cash Receipts from Fees, Rents or Other Charges for Year	\$	3,817,179.27
2.	Operating and Maintenance Cost	\$	1,973,056.62
3.	Debt Service		
	(a) Interest	\$	170,809.66
	(b) Notes	\$	42,000.00
	(c) Serial Bonds	\$	215,000.00
	(d) Sinking Fund Requirements	\$	-
4.	Debt Service per Current Budget (N.J.S.A. 40A:2-52)		
	(a) Interest on Refunding Bonds	\$	-
	(b) Refunding Bonds	\$	-
5.	Anticipated Deficit in Dedicated Assessment Budget	\$	-
6.	Total Debt Service	\$	427,809.66
7.	Total Deductions (Line 2 plus Line 6)	\$	2,400,866.28
8.	Excess in Revenues (Line 1 minus Line 7)	\$	1,416,312.99
9.	Deficit in Revenues (Line 7 minus Line 1)	\$	-
10.	Total Debt Service (Line 6)	\$	427,809.66
11.	Deficit (smaller of Line 9 or Line 10)	\$	-
	If Excess in Revenues (Line 8) all Utility Debt is Deductible		
(a)	Gross <u>Sewer</u> System Debt	\$	3,858,000.00
(b)	Less: Deficit (Capitalized at 5%), (Line 9 or line 11)		
	\$ - times 20	\$	-
(c)	Deduction	\$	3,858,000.00
(d)	Plus: Cash held to Pay Bonds and Notes included in 2 (a) above		
(e)	Total Deduction (Deficit in revenues)	\$	3,858,000.00
(f)	NonDeductible Combined GO Debt		

BONDS AND NOTES FOR UTILITY FUND

If Utility has no debt, check this box:

III. Swimming Pool Utility

1.	Term bonds	\$	-
2.	Serial bonds		
	(a) Issued	\$	325,000.00
	(b) Authorized but not issue	\$	-
3.	Bond Anticipation Notes		
	(a) Issued	\$	-
	(b) Authorized but not issued	\$	-
4.	Capital Notes (N.J.S.A. 40A:2-8)		
	(a) Issued	\$	-
	(b) Authorized but not issued	\$	-
5.	Other		
	(a) Issued	\$	-
	(b) Authorized but not issued	\$	-
6.	Total		\$ 325,000.00

DEDUCTIONS APPLICABLE TO BONDS AND NOTES FOR SELF-LIQUIDATING PURPOSES

Self-Liquidating Utility Calculation

1.	Total Cash Receipts from Fees, Rents or Other Charges for Year	\$	436,366.06
2.	Operating and Maintenance Cost	\$	486,400.26
3.	Debt Service		
	(a) Interest	\$	14,483.33
	(b) Notes	\$	-
	(c) Serial Bonds	\$	100,000.00
	(d) Sinking Fund Requirements	\$	-
4.	Debt Service per Current Budget (N.J.S.A. 40A:2-52)		
	(a) Interest on Refunding Bonds	\$	-
	(b) Refunding Bonds	\$	-
5.	Anticipated Deficit in Dedicated Assessment Budget	\$	-
6.	Total Debt Service	\$	114,483.33
7.	Total Deductions (Line 2 plus Line 6)	\$	600,883.59
8.	Excess in Revenues (Line 1 minus Line 7)	\$	-
9.	Deficit in Revenues (Line 7 minus Line 1)	\$	164,517.53
10.	Total Debt Service (Line 6)	\$	114,483.33
11.	Deficit (smaller of Line 9 or Line 10)	\$	114,483.33
	If Excess in Revenues (Line 8) all Utility Debt is Deductible		
(a)	Gross <u>Swimming Pool</u> System Debt	\$	325,000.00
(b)	Less: Deficit (Capitalized at 5%), (Line 9 or line 11)		
	<u>\$ 114,483.33</u> times 20	\$	2,289,666.60
(c)	Deduction	\$	-
(d)	Plus: Cash held to Pay Bonds and Notes included in 2 (a) above		
(e)	Total Deduction (Deficit in revenues)	\$	-
(f)	NonDeductible Combined GO Debt		

BONDS AND NOTES FOR UTILITY FUND

If Utility has no debt, check this box:

IV. Solid Waste Utility

1.	Term bonds	\$	-
2.	Serial bonds		
	(a) Issued	\$	-
	(b) Authorized but not issue	\$	-
3.	Bond Anticipation Notes		
	(a) Issued	\$	-
	(b) Authorized but not issued	\$	-
4.	Capital Notes (N.J.S.A. 40A:2-8)		
	(a) Issued	\$	-
	(b) Authorized but not issued	\$	-
5.	Other		
	(a) Issued	\$	-
	(b) Authorized but not issued	\$	-
6.	Total		\$ -

DEDUCTIONS APPLICABLE TO BONDS AND NOTES FOR SELF-LIQUIDATING PURPOSES

Self-Liquidating Utility Calculation

1.	Total Cash Receipts from Fees, Rents or Other Charges for Year	\$	-
2.	Operating and Maintenance Cost	\$	-
3.	Debt Service		
	(a) Interest	\$	-
	(b) Notes	\$	-
	(c) Serial Bonds	\$	-
	(d) Sinking Fund Requirements	\$	-
4.	Debt Service per Current Budget (N.J.S.A. 40A:2-52)		
	(a) Interest on Refunding Bonds	\$	-
	(b) Refunding Bonds	\$	-
5.	Anticipated Deficit in Dedicated Assessment Budget	\$	-
6.	Total Debt Service	\$	-
7.	Total Deductions (Line 2 plus Line 6)		\$ -
8.	Excess in Revenues (Line 1 minus Line 7)		\$ -
9.	Deficit in Revenues (Line 7 minus Line 1)		\$ -
10.	Total Debt Service (Line 6)		\$ -
11.	Deficit (smaller of Line 9 or Line 10)		\$ -
	If Excess in Revenues (Line 8) all Utility Debt is Deductible		
(a)	Gross <u>Solid Waste</u> System Debt	\$	-
(b)	Less: Deficit (Capitalized at 5%), (Line 9 or line 11)		
	\$ - times 20	\$	-
(c)	Deduction	\$	-
(d)	Plus: Cash held to Pay Bonds and Notes included in 2 (a) above		
(e)	Total Deduction (Deficit in revenues)	\$	-
(f)	NonDeductible Combined GO Debt		

OTHER BONDS, NOTES AND LOANS - Page 1

1 TERM BONDS (state purposes separately)

(1)		\$ -
(2)		\$ -
(3)		\$ -
(4)		\$ -
(5)		\$ -

Total Term Bonds \$ -

2 SERIAL BONDS (state purposes separately)

(a) Issued

(1)	Various General Improvements	\$ 11,910,000.00
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(63)		\$ -
(64)		\$ -

Total Serial Bonds Issued \$ 11,910,000.00

OTHER BONDS, NOTES AND LOANS - Page 1a

(b) Bonds Authorized but not Issued

(1)		
(2)		
(3)		
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(24)		\$ -
(25)		\$ -

Total Serial Bonds Authorized but not Issued

\$ -

3 Total Serial Bonds Issued and Authorized but not Issued

\$ 11,910,000.00

OTHER BONDS, NOTES AND LOANS - Page 2

4 BOND ANTICIPATION NOTES (state purposes separately)

(a) Issued

(1)	Various General Improvements - Ord 20-856	\$ 286,500.00
(2)	Various General Improvements - Ord 20-856	\$ 863,700.00
(3)	Public Safety Radio Communications - Ord 20-868	\$ 964,995.00
(4)	Various General Improvements - Ord 21-872	\$ 1,100,500.00
(5)	Various General Improvements - Ord 22-892	\$ 974,200.00
(6)	Various General Improvements - Ord 23-908	\$ 1,454,450.00
(7)	Various General Improvements - Ord 24-932	\$ 1,401,120.00
(8)	Various General Improvements - Ord 25-949	\$ 1,848,535.00
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Bond Anticipation Notes Issued

\$ 8,894,000.00

OTHER BONDS, NOTES AND LOANS - Page 3a

4 BOND ANTICIPATION NOTES (state purposes separately)

(b) Authorized but not issued

(1)	Various General Improvements - Ord 24-932	\$	398,474.00
(2)	Various Capital Improvements - Ord 25-949	\$	830.00
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OTHER BONDS, NOTES AND LOANS - Page 3b

4 BOND ANTICIPATION NOTES (state purposes separately)

(b) Authorized but not issued (Continued)

(46)		
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Bond Anticipation Notes Authorized but not Issued

\$ 399,304.00

5 Total Bond Anticipation Notes Issued and Authorized but not Issued

\$ 9,293,304.00

Bonds authorized/issued by another Public Body to be guaranteed by the municipality

(1)		
(2)		
(3)		
(4)		\$ -
(5)		\$ -
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(49)		\$ -
(50)		\$ -

Total Bonds and Notes authorized/issued by another Public Body to be guaranteed by the municipality

\$ -

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

1. Balance of debt incurring capacity December 31, 2024 (NJSA 40:1-16(d))	\$	-
2. Obligations heretofore authorized during 2025 in excess of debt limitation and pursuant to:		
(a) NJSA 40A:2-7, paragraph (d)	\$	-
(b) NJSA 40A:2-7, paragraph (f)	\$	-
(c) NJSA 40A:2-7, paragraph (g)	\$	-
Total		\$ -
3. Less 2025 authorizations repealed during 2025	\$	-
4. Net authorizations during 2025	\$	-
5. Balance of debt incurring capacity December 31, 2025 (NJSA 40:1-16(d))	\$	-

Obligations NOT Included in Gross Debt

1 Capital Leases and Other Comittments

(1)		\$	-
(2)		\$	-
(3)		\$	-
(4)		\$	-
(5)		\$	-
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(47)		\$	-
(48)		\$	-
(49)		\$	-
(50)		\$	-
Total Leases and Other Comittments		\$	-

Obligations NOT Included in Gross Debt

2 Guarantees NOT included in Gross Debt - Public and Private

(1)		\$	-
(2)		\$	-
(3)		\$	-
(4)		\$	-
(5)		\$	-
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(40)		\$	-
(41)		\$	-
(42)		\$	-
(43)		\$	-
(44)		\$	-
(45)		\$	-
(46)		\$	-
(47)		\$	-
(48)		\$	-
(49)		\$	-
(50)		\$	-
Total Guarantees NOT included in Gross Debt - Public and Private		\$	-