



State of New Jersey
 Department of Community Affairs
Annual Debt Statement



| | | | | | |
|--------------------|-------------------|----------------------------|---------------------------|-----------------|-------------------------|
| Unit Code: | 1219 | Local Unit: | Sayreville Borough | County: | Middlesex |
| | | Budget Year Ending: | December | 31 | 2025 (year) |
| Name: | Danielle Maiorana | | | Phone: | 732--390-7050 |
| Title: | CFO | | | Email: | danielle@sayreville.com |
| CFO Cert. # | N-1880 | | | Address: | 167 Main Street |
| | | | | | Sayreville NJ 08872 |

Danielle Maiorana, Being duly sworn, deposes and says:

Deponent is the Chief Financial Officer of Sayreville Borough, 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.

| | Gross Debt | Deduction | Net Debt |
|---|--------------------------|--------------------------|-------------------------|
| <input checked="" type="checkbox"/> By checking this box, I am swearing that the above statement is true. | | | |
| Total Bonds and Notes for Local School Purposes | \$ 116,655,000.00 | \$ 116,655,000.00 | \$ - |
| Total Bonds and Notes for Regional School Purposes | \$ - | \$ - | \$ - |
| Bonds and Notes for the Water Utility | \$ 33,315,056.00 | \$ 33,315,056.00 | \$ - |
| | \$ - | \$ - | \$ - |
| | \$ - | \$ - | \$ - |
| | \$ - | \$ - | \$ - |
| Municipal/County General Obligations | \$ 79,817,233.74 | \$ 940,241.00 | \$ 78,876,992.74 |
| 2 Total | <u>\$ 229,787,289.74</u> | <u>\$ 150,910,297.00</u> | <u>\$ 78,876,992.74</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> | | |
|-------------|---|---------------------|
| <u>2023</u> | Equalized Valuation Real Property with Improvements plus assessed valuation of Class II RR Property | \$ 6,545,133,891.00 |
| <u>2024</u> | Equalized Valuation Real Property with Improvements plus assessed valuation of Class II RR Property | \$ 7,017,551,418.00 |
| <u>2025</u> | Equalized Valuation Real Property with Improvements plus assessed valuation of Class II RR Property | \$ 7,670,531,584.00 |

4 Equalized Valuation Basis - Average of (1), (2) and (3)..... \$ 7,077,738,964.33

5 Net Debt expressed as a percentage of such equalized valuation basis is: % 1.114%

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:

| | | |
|--|-------------------|--------------------------|
| Local School District Type (select one): | Type II | |
| 1 Term Bonds | | |
| 2 Serial Bonds | | |
| (a) Issued | \$ 116,655,000.00 | |
| (b) Authorized but not issued | \$ - | |
| 3 Temporary Notes | | |
| (a) Issued | \$ - | |
| (b) Authorized but not issued | \$ - | |
| 4 Total Bonds and Notes | | <u>\$ 116,655,000.00</u> |

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 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. | | \$ - |
| 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 | \$ 7,077,738,964.33 4.00% | \$ 283,109,558.57 |
| Use applicable per centum as follows: | | |
| 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 | | <u>\$ 283,109,558.57</u> |
| Total Allowable Deduction | | <u><u>\$ 116,655,000.00</u></u> |

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 | | \$ | 14,992,000.00 |
| (b) Authorized but not issue | | \$ | - |
| 3. Bond Anticipation Notes | | | |
| (a) Issued | | \$ | - |
| (b) Authorized but not issued | | \$ | 13,527,000.00 |
| 4. Capital Notes (N.J.S.A. 40A:2-8) | | | |
| (a) Issued | | \$ | - |
| (b) Authorized but not issued | | \$ | - |
| 5. Other | | | |
| (a) Issued | | \$ | 4,796,056.00 |
| (b) Authorized but not issued | | \$ | - |
| 6. Total | | | \$ 33,315,056.00 |

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 | | \$ | 15,735,197.34 |
| 2. Operating and Maintenance Cost | | \$ | 12,241,856.00 |
| 3. Debt Service | | | |
| (a) Interest | \$ | 523,100.00 | |
| (b) Notes | \$ | 100.00 | |
| (c) Serial Bonds | \$ | 2,029,000.00 | |
| (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 | | \$ | 2,552,200.00 |
| 7. Total Deductions (Line 2 plus Line 6) | | | \$ 14,794,056.00 |
| 8. Excess in Revenues (Line 1 minus Line 7) | | | \$ 941,141.34 |
| 9. Deficit in Revenues (Line 7 minus Line 1) | | | \$ - |
| 10. Total Debt Service (Line 6) | | | \$ 2,552,200.00 |
| 11. Deficit (smaller of Line 9 or Line 10) | | | \$ - |
| If Excess in Revenues (Line 8) all Utility Debt is Deductible | | | |
| (a) Gross Water System Debt | | \$ | 33,315,056.00 |
| (b) Less: Deficit (Capitalized at 5%), (Line 9 or line 11) | | | |
| \$ - times 20 | | \$ | - |
| (c) Deduction | | \$ | 33,315,056.00 |
| (d) Plus: Cash held to Pay Bonds and Notes included in 2 (a) above | | | |
| (e) Total Deduction (Deficit in revenues) | | \$ | 33,315,056.00 |
| (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) | 2024 GO Bonds | \$ 10,720,000.00 |
| (2) | 2023 GO Bonds | \$ 9,065,000.00 |
| (3) | 2022 GO Bonds | \$ 9,000,000.00 |
| (4) | 2021 GO Bonds | \$ 15,018,000.00 |
| (5) | 2018 GO Bonds | \$ 4,375,000.00 |
| (6) | 2017 GO Bonds | \$ 2,100,000.00 |
| (7) | 2016 GO Bonds | \$ 1,400,000.00 |
| (8) | 2015 GO Bonds | \$ 1,398,000.00 |
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| (63) | | \$ - |
| (64) | | \$ - |

Total Serial Bonds Issued \$ 53,076,000.00

OTHER BONDS, NOTES AND LOANS - Page 1a

(b) Bonds Authorized but not Issued

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| (25) | | \$ - |
| Total Serial Bonds Authorized but not Issued | | \$ - |
| 3 Total Serial Bonds Issued and Authorized but not Issued | | \$ 53,076,000.00 |

OTHER BONDS, NOTES AND LOANS - Page 2

4 BOND ANTICIPATION NOTES (state purposes separately)

(a) Issued

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Bond Anticipation Notes Issued

\$ -

OTHER BONDS, NOTES AND LOANS - Page 3a

4 BOND ANTICIPATION NOTES (state purposes separately)

(b) Authorized but not issued

| | | | |
|------|--------|----|--------------|
| (1) | 540-21 | \$ | 200.00 |
| (2) | 539-21 | \$ | 425.00 |
| (3) | 538-21 | \$ | 500.00 |
| (4) | 503-20 | \$ | 1,313,000.00 |
| (5) | 488-97 | \$ | 310,599.00 |
| (6) | 453-19 | \$ | 650.00 |
| (7) | 420-18 | \$ | 62,900.00 |
| (8) | 419-18 | \$ | 162,150.00 |
| (9) | 37-24 | \$ | 6,175,000.00 |
| (10) | 372-17 | \$ | 142,500.00 |
| (11) | 370-17 | \$ | 459.74 |
| (12) | 36-24 | \$ | 684,000.00 |
| (13) | 35-24 | \$ | 1,691,000.00 |
| (14) | 34-24 | \$ | 3,192,000.00 |
| (15) | 31-22 | \$ | 350.00 |
| (16) | 292-15 | \$ | 110,000.00 |
| (17) | 210-13 | \$ | 830,000.00 |
| (18) | 19-22 | \$ | 500.00 |
| (19) | 29-25 | \$ | 3,496,000.00 |
| (20) | 28-25 | \$ | 1,349,000.00 |
| (21) | 26-25 | \$ | 1,178,000.00 |
| (22) | 27-25 | \$ | 6,042,000.00 |
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OTHER BONDS, NOTES AND LOANS - Page 3b

4 BOND ANTICIPATION NOTES (state purposes separately)

(b) Authorized but not issued (Continued)

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| (88) | | |

Bond Anticipation Notes Authorized but not Issued

\$ 26,741,233.74

5 Total Bond Anticipation Notes Issued and Authorized but not Issued

\$ 26,741,233.74

DEDUCTIONS APPLICABLE TO OTHER BONDS AND NOTES

| | | | |
|---|--|---------------|----------------------|
| 1. Amounts held or to be held for the sole purpose of paying general bonds and notes included | | | |
| (a) | Sinking funds on hand for term bonds | | |
| | (1) _____ | \$ - | |
| | | | \$ - |
| | | | |
| | Funds on 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 | | |
| (b) | | | |
| | (1) Debt Service Reserve | \$ 940,241.00 | |
| | (2) _____ | \$ - | |
| | (3) _____ | \$ - | |
| | | | \$ 940,241.00 |
| | | | |
| (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 | | |
| | (1) _____ | \$ - | |
| | (2) _____ | \$ - | |
| | (3) _____ | \$ - | |
| | | | \$ - |
| | | | |
| (d) | Accounts receivable from other public authorities applicable only to the payment of any part of the gross debt not otherwise deductible | | |
| | (1) _____ | \$ - | |
| | (2) _____ | \$ - | |
| | (3) _____ | \$ - | |
| | | | \$ - |
| | | | |
| 2. | Bonds authorized by another Public Body to be guaranteed by the municipality | | \$ - |
| | | | |
| 3. | Bonds issued and bonds authorized but 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)] | | \$ - |
| | | | |
| 4. | Bonds issued and bonds authorized but not issued - Capital projects for County Colleges (N.J.S.A. 18A:64A-22.1 to 18A:64A-22.8) | | \$ - |
| | | | |
| 5. | Refunding Bonds (N.J.S.A 40A:2-52) | | |
| | (1) _____ | \$ - | |
| | (2) _____ | \$ - | |
| | | | \$ - |
| Total Deductions Applicable to Other Bonds and Notes | | | \$ 940,241.00 |

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

| | | |
|------|--|------|
| (1) | | |
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| (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) | | \$ - |
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| (50) | | \$ - |
| Total Leases and Other Comittments | | \$ - |

