

57-25

Due by
3/27/25

Matthew Ghiretti

From: Nancy Bretzger
Sent: Monday, March 17, 2025 8:24 AM
To: Matthew Ghiretti
Subject: FW: OPRA request - Most Recent Annual Debt Statement

Nancy A. Bretzger

Nancy A. Bretzger
Borough Clerk/Administrator, Registrar
Borough of Peapack & Gladstone
1 School Street, PO Box 218
Peapack, NJ 07977
Phone (908)234-2250 x100 Cell (201)572-0512 Fax (908)781-0042 www.peapackgladstone.org



-----Original Message-----

From: Charlie Kratovil <opra+request-73652-7d4713a0@requests.opramachine.com>
Sent: Monday, March 17, 2025 2:49 AM
To: Nancy Bretzger <NBretzger@peapackgladstone.org>
Subject: OPRA request - Most Recent Annual Debt Statement

Dear Peapack & Gladstone Borough,

Please accept this electronic request for public records made under OPRA and the common law right of access. I am not required to fill out an official form or use a particular software platform to submit my request per NJSA 47:1A-5(f), which states that an email from a requestor including all of the information required on the adopted form shall suffice in place of a completed form as a valid government record request.

I HAVE NOT been convicted of any indictable offense under the laws of New Jersey, any other state, or the United States.

I WILL NOT use the requested government records for a commercial purpose.

I AM NOT seeking records in connection with a legal proceeding.

Records requested:

Please provide a copy of your most recent Annual Debt Statement filed with the State of New Jersey's Department of Community Affairs.

My preferred delivery method for response(s) to this request is by E-mail as an attachment. Please confirm you have received this request. If you are not the custodian of records, please forward my request to that person and provide their email address to me for future reference.

Yours faithfully,

Charlie Kratovil

Please deliver records electronically via email to the below UNIQUE address for all replies to this request:

opra+request-73652-7d4713a0@requests.opramachine.com

Is nbretzger@peapackgladstone.org the wrong address for OPRA requests to Peapack & Gladstone Borough? If so, please contact us using this form:

https://opramachine.com/change_request/new?body=peapack_gladstone_borough

Disclaimer: This message and any reply that you make will be published on the internet. Our privacy and copyright policies:

<https://opramachine.com/help/officers>

View this OPRA request & responses online:

https://opramachine.com/request/most_recent_annual_debt_statemen_108

Please note that in some cases publication of requests and responses will be delayed.

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I HAVE NOT been convicted of any indictable offense under the laws of New Jersey, any other state, or the United States.

I WILL NOT use the requested government records for a commercial purpose.

I AM NOT seeking records in connection with a legal proceeding.

If you find this service useful as an OPRA custodian, please ask your web manager to link to us from your organisation's website.

"OPRAmachine's mission is to give people easy and affordable access to New Jersey public records.

For more information, contact us at: (732) 707-1628 or PO Box 3180, New Brunswick, NJ 08903."

State of New Jersey
Department of Community Affairs
Annual Debt Statement

Official Peapack-Gladstone Borough - 2024

Date Prepared: 1/21/2025Budget Year Ending December 31 (Month D-D) 2024 (Year)

Name: Olu Ochei Phone: 9082342250
 Title: Chief Financial Officer Email: OOchei@peapackgladstone.org
 Address: Po Box 218
Peapack, NJ 07977 CFO Cert #: N-1864

Olu Ochei, being duly sworn, deposes and says: Deponent is the Chief Financial Officer of Peapack-Gladstone Borough - County of Somerset here and in the statement hereinafter mentioned called the local unit. This Annual Debt Statement is a true statement of the debt condition of the local unit as of the date therein stated above and is computed as provided by the Local Bond Law of New Jersey.

	Gross Debt	Deduction	Net Debt
Total Bonds and Notes for Local School Purposes	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>
Total Bonds and Notes for Regional School Purposes	<u>\$2,327,406.81</u>	<u>\$2,327,406.81</u>	<u>\$0.00</u>
Total Bonds and Notes for all Utilities	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>
Municipal/County General Obligations	<u>\$1,676,000.00</u>	<u>\$0.00</u>	<u>\$1,676,000.00</u>
Total	<u>\$4,003,406.81</u>	<u>\$2,327,406.81</u>	<u>\$1,676,000.00</u>

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>		
(1) <u>2022</u>	Equalized Valuation Real Property with Improvements plus assessed valuation of Class II RR Property	<u>\$800,081,626.00</u>
(2) <u>2023</u>	Equalized Valuation Real Property with Improvements plus assessed valuation of Class II RR Property	<u>\$861,801,277.00</u>
(3) <u>2024</u>	Equalized Valuation Real Property with Improvements plus assessed valuation of Class II RR Property	<u>\$872,192,871.00</u>
Equalized Valuation Basis - Average of (1), (2) and (3).....		<u>\$844,691,924.67</u>
Net Debt expressed as a percentage of such equalized valuation basis is: %		<u>0.198%</u>

BONDS AND NOTES FOR LOCAL SCHOOL PURPOSES

Local School District Type (select one):		_____
1.	Term Bonds	_____ \$
2.	Serial Bonds	_____ \$
	(a) Issued	_____ \$
	(b) Authorized but not issued	_____ \$
3.	Temporary Notes	_____ \$
	(a) Issued	_____ \$
	(b) Authorized but not issued	_____ \$
4.	Total Bonds and Notes	_____ \$0.00

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.																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																															</
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BONDS AND NOTES FOR REGIONAL SCHOOL PURPOSES

Regional School District	Somerset Hills Regional School District
1. TERM BONDS	\$
2. SERIAL BONDS	
(a) Issued	\$2,327,406.81
(b) Authorized but not issued	\$
3. TEMPORARY BONDS AND NOTES	
(a) Issued	\$
(b) Authorized but not issued	\$
4. TOTAL OF REGIONAL SCHOOL BONDS AND NOTES	<u>\$2,327,406.81</u>

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, 2024		
Municipality	Average Equalized Valuations	%	Serial Bonds Issued	Temp. Bond – Notes Issued	Authorized But not Issued
Bernardsville Borough	\$2,514,944,656.33	66.09404737%	\$6,925,334.28	\$0.00	\$0.00
Far Hills Borough	\$445,463,509.67	11.70701162%	\$1,226,660.68	\$0.00	\$0.00
Peapack-Gladstone Borough	\$844,691,924.67	22.19894101%	\$2,326,005.04	\$0.00	\$0.00
Totals	\$3,805,100,090.67	100.00%	\$10,478,000.00	\$	\$

BONDS AND NOTES FOR UTILITY FUND

	Sewer	Utility	
1.	Term bonds		\$
2.	Serial bonds		
	(a) Issued		\$
	(b) Authorized but not issued		\$
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		\$0.00

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		\$1,468,574.42
2.	Operating and Maintenance Cost	\$1,437,436.66	
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	\$0.00	
7.	Total Deductions (Line 2 plus Line 6)		\$1,437,436.66
8.	Excess in Revenues (Line 1 minus Line 7)		\$31,137.76
9.	Deficit in Revenues (Line 7 minus Line 1)		\$0.00
10.	Total Debt Service (Line 6)		\$0.00
11.	Deficit (smaller of Line 9 or Line 10) If Excess in Revenues (Line 8) all Utility Debt is Deductible		\$0.00
(a)	Gross Sewer System Debt	\$0.00	
(b)	Less: Deficit (Capitalized at 5%), (Line 9 or line 11)	\$0.00	
	\$- 0.00 times 20		
(c)	Deduction	\$0.00	
(d)	Plus: Cash held to Pay Bonds and Notes included in 2 (a) above	\$	
(e)	Total Deduction (Deficit in revenues)	\$0.00	
(f)	NonDeductible Combined GO Debt	\$	
	Total Allowable Deduction		\$0.00

OTHER BONDS, NOTES AND LOANS

1. Term Bonds		
	<u>\$</u>	
Total Term Bonds		<u>\$</u>
2. Serial Bonds (state purposes separately)		
(a) Issued		
Refunding Bonds of 2017	<u>\$1,438,000.00</u>	
Total Serial Bonds Issued		<u>\$1,438,000.00</u>
(b) Bonds Authorized but not Issued		
	<u>\$</u>	
Total Serial Bonds Authorized but not Issued		<u>\$</u>
3. Total Serial Bonds Issued and Authorized but not Issued		<u>\$1,438,000.00</u>

OTHER BONDS, NOTES AND LOANS
BOND ANTICIPATION NOTES (state purposes separately)

4. Bond Anticipation Notes

(a) Issued

Total Bond Anticipation Notes Issued	\$	\$
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(b) Authorized but not Issued

Ordinance 1021 - Milling/Paving of Sections 1 & 3 of Mosle Road	\$35,000.00	
Ordinance 1057 - Various Road and Sidewalk Improvements	\$36,000.00	
Ordinance 955/956 - Improvements to Highland Avenue and Trimmer Lane	\$159,500.00	
Ordinance 992 - Various Capital Improvements - Replacement of Boiler	\$7,500.00	
Total Bond Anticipation Notes Authorized but not Issued		\$238,000.00

5. Total Bond Anticipation Notes Issued and Authorized but not Issued		\$238,000.00
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OTHER BONDS, NOTES AND LOANS
MISCELLANEOUS BONDS, NOTES AND LOANS

(not including Tax Anticipation Notes, Emergency Notes, Special Emergency Notes and Utility Revenue Notes)

6. Miscellaneous Bonds, Notes and Loans

(a) Issued

	\$	
Miscellaneous Bonds, Notes and Loans Issued		\$

(b) Authorized but not Issued

	\$	
Miscellaneous Bonds and Notes Authorized but not Issued		\$

Total Miscellaneous Bonds, Notes and Loans Issued and Authorized but not Issued	\$0.00
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Total of all Miscellaneous Bonds, Notes and Loans Issued and Authorized but not Issued	\$1,676,000.00
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DEDUCTIONS APPLICABLE TO OTHER BONDS AND NOTES

1. Amounts held or to be held for the sole purpose of paying general bonds and notes included

(a) Sinking funds on hand for term bonds

_____ \$ _____ \$

(b) 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

_____ \$ _____ \$

(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

_____ \$ _____ \$

(d) Accounts receivable from other public authorities applicable only to the payment of any part of the gross debt not otherwise deductible

_____ \$ _____ \$

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

_____ \$

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)]

_____ \$

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)

_____ \$ _____ \$

Total Deductions Applicable to Other Bonds and Notes

_____ **\$0.00**

	\$
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, 2023 (N.J.S.A. 40:1-16(d))		\$
2.	Obligations heretofore authorized during 2024 in excess of debt limitation and pursuant to:		
	(a) N.J.S.A. 40A:2-7, paragraph (d)	\$	
	(b) N.J.S.A. 40A:2-7, paragraph (f)	\$	
	(c) N.J.S.A. 40A:2-7, paragraph (g)	\$	
	Total		\$0.00
3.	Less 2023 authorizations repealed during 2024		\$
4.	Net authorizations during 2024		\$
5.	Balance of debt incurring capacity December 31, 2024 (N.J.S.A. 40:1-16(d))		\$0.00

Obligations NOT Included in Gross Debt

1.	Capital Leases and Other Commitments		\$
	Total Leases and Other Comittments		\$
2.	Guarantees NOT included in Gross Debt – Public and Private		\$
	Total Guarantees NOT included in Gross Debt – Public and Private		\$