Rec'd 3/17/25

sgivone@clintonnj.gov

From:	Charlie Kratovil <opra+request-73695-b8bdcb8e@requests.opramachine.com>
Sent:	Monday, March 17, 2025 3:28 AM
To:	OPRA requests at Town of Clinton
Subject:	OPRA request - Most Recent Annual Debt Statement

Dear Town of Clinton,

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-73695-b8bdcb8e@requests.opramachine.com

Is ccovino@clintonnj.gov the wrong address for OPRA requests to Town of Clinton? If so, please contact us using this form:

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

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_147

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

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."

DRAFT

State of New Jersey
Department of Community Affairs
Annual Debt Statement

Clinton Town - 2024 Date Prepared: 1/21/2025

Budget Year Ending **December 31** (Month D-D) **2024** (Year)

Name: Kathy Olsen Phone:
Title: Email: kolsen@clintonnj.gov
Address: P.O. Box 5194
Clinton, NJ 08809 CFO Cert #: N-0570

Kathy Olsen, being duly sworn, deposes and says: Deponent is the Chief Financial Officer of Clinton Town - County of Hunterdon 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	$0.00	$0.00	$0.00
Total Bonds and Notes for Regional School Purposes	$833,936.73	$833,936.73	$0.00
Total Bonds and Notes for all Utilities	$36,685,354.33	$36,685,354.33	$0.00
Municipal/County General Obligations	$8,397,715.49	$22,506.12	$8,375,209.37
Total	$45,917,006.55	$37,541,797.18	$8,375,209.37

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).

	Year		
(1)	2022	Equalized Valuation Real Property with Improvements plus assessed valuation of Class II RR Property	$460,622,796.00
(2)	2023	Equalized Valuation Real Property with Improvements plus assessed valuation of Class II RR Property	$486,821,483.00
(3)	2024	Equalized Valuation Real Property with Improvements plus assessed valuation of Class II RR Property	$524,955,541.00

Equalized Valuation Basis - Average of (1), (2) and (3)... $490,799,940.00

Net Debt expressed as a percentage of such equalized valuation basis is: % 1.706%

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.	$	
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 $0.00 | %	$490,799,940.00	
	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 (N.J.S.A. 18A:58-33.4(d))	$	
10.	Total Potential Deduction		$490,799,940.00
	Total Allowable Deduction		$0.00

BONDS AND NOTES FOR REGIONAL SCHOOL PURPOSES

Regional School District	Clinton-Glen Gardner School District	
1. TERM BONDS	$	
2. SERIAL BONDS		
(a) Issued	$546,858.20	
(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		$546,858.20

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
Clinton Town	$490,799,940.00	69.75232122%	$546,858.20	$0.00	$0.00
Glen Gardner Borough	$212,832,471.67	30.24767878%	$237,141.80	$0.00	$0.00
Totals	**$703,632,411.67**	**100.00%**	**$784,000.00**	**$**	**$**

BONDS AND NOTES FOR REGIONAL SCHOOL PURPOSES

	Regional School District	North Hunterdon Regional High School	
1.	TERM BONDS	$	
2.	SERIAL BONDS		
	(a) Issued	$287,078.53	
	(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		$287,078.53

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
Bethlehem Township	$725,683,280.00	7.39488510%	$424,466.40	$0.00	$0.00
Califon Borough	$183,997,177.33	1.87497497%	$107,623.56	$0.00	$0.00
Clinton Town	$490,799,940.00	5.00136804%	$287,078.53	$0.00	$0.00
Clinton Township	$2,534,969,742.67	25.83194417%	$1,482,753.60	$0.00	$0.00
Franklin Township (Hunterdon)	$598,226,740.00	6.09607266%	$349,914.57	$0.00	$0.00
Glen Gardner Borough	$212,832,471.67	2.16881347%	$124,489.89	$0.00	$0.00
Hampton Borough	$136,421,426.33	1.39016676%	$79,795.57	$0.00	$0.00
High Bridge Borough	$470,912,578.67	4.79871110%	$275,446.02	$0.00	$0.00
Lebanon Borough	$316,045,359.67	3.22057733%	$184,861.14	$0.00	$0.00
Lebanon Township	$1,167,840,006.67	11.90056723%	$683,092.56	$0.00	$0.00
Tewksbury Township	$1,903,557,784.33	19.39770625%	$1,113,428.34	$0.00	$0.00
Union Township (Hunterdon)	$1,072,027,294.33	10.92421292%	$627,049.82	$0.00	$0.00
Totals	**$9,813,313,801.67**	**100.00%**	**$5,740,000.00**	**$**	**$**

BONDS AND NOTES FOR UTILITY FUND

Water Utility

1.	Term bonds	$	
2.	Serial bonds		
	(a) Issued	$4,010,000.00	
	(b) Authorized but not issued	$	
3.	Bond Anticipation Notes		
	(a) Issued	$	
	(b) Authorized but not issued	$14,195,369.79	
4.	Capital Notes (N.J.S.A. 40A:2-8)		
	(a) Issued	$	
	(b) Authorized but not issued	$	
5.	Other		
	(a) Issued	$7,574,304.00	
	(b) Authorized but not issued	$	
6.	Total		$25,779,673.79

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			$5,717,599.87
2.	Operating and Maintenance Cost		$2,870,622.00	
3.	Debt Service			
	(a) Interest	$262,384.47		
	(b) Notes	$		
	(c) Serial Bonds	$966,470.38		
	(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		$1,228,854.85	
7.	Total Deductions (Line 2 plus Line 6)			$4,099,476.85
8.	Excess in Revenues (Line 1 minus Line 7)			$1,618,123.02
9.	Deficit in Revenues (Line 7 minus Line 1)			$0.00
10.	Total Debt Service (Line 6)			$1,228,854.85
11.	Deficit (smaller of Line 9 or Line 10) If Excess in Revenues (Line 8) all Utility Debt is Deductible			$0.00

(a)	Gross Water System Debt	$25,779,673.79	
(b)	Less: Deficit (Capitalized at 5%), (Line 9 or line 11) $- 0.00 times 20	$0.00	

BONDS AND NOTES FOR UTILITY FUND

Sewer Utility

1.	Term bonds		$	
2.	Serial bonds			
		(a) Issued	$833,000.00	
		(b) Authorized but not issued	$	
3.	Bond Anticipation Notes			
		(a) Issued	$	
		(b) Authorized but not issued	$6,494,950.00	
4.	Capital Notes (N.J.S.A. 40A:2-8)			
		(a) Issued	$	
		(b) Authorized but not issued	$	
5.	Other			
		(a) Issued	$3,577,730.54	
		(b) Authorized but not issued	$	
6.	Total			$10,905,680.54

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			$4,069,711.17
2.	Operating and Maintenance Cost		$2,323,597.58	
3.	Debt Service			
	(a) Interest	$114,293.66		
	(b) Notes	$		
	(c) Serial Bonds	$390,775.72		
	(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		$505,069.38	
7.	Total Deductions (Line 2 plus Line 6)			$2,828,666.96
8.	Excess in Revenues (Line 1 minus Line 7)			$1,241,044.21
9.	Deficit in Revenues (Line 7 minus Line 1)			$0.00
10.	Total Debt Service (Line 6)			$505,069.38
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	$10,905,680.54
(b)	Less: Deficit (Capitalized at 5%), (Line 9 or line 11) $- 0.00 times 20	$0.00
(c)	Deduction	$10,905,680.54

OTHER BONDS, NOTES AND LOANS

1.	**Term Bonds**	$	
	Total Term Bonds		$
2.	**Serial Bonds** (state purposes separately)		
	(a) Issued		
	General Obligation Refunding Bonds - 2024	$467,000.00	
	Total Serial Bonds Issued		$467,000.00
	(b) Bonds Authorized but not Issued	$	
	Total Serial Bonds Authorized but not Issued		$
3.	**Total Serial Bonds Issued and Authorized but not Issued**		$467,000.00

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

4. **Bond Anticipation Notes**

(a) Issued		
Ord. 2022-06	$45,420.00	
Ord. 2023-13	$145,615.00	
Ord. 2016-09	$263,849.00	
Ord. 2019-01	$195,473.00	
Ord. 2019-09	$380,988.00	
Ord. 2020-10	$111,000.00	
Ord. 2020-14	$187,588.00	
Ord. 2021-14	$123,855.00	
Ord. 2021-18	$132,500.00	
Total Bond Anticipation Notes Issued		$1,586,288.00
(b) Authorized but not Issued		
Ord. 2010-06	$32,775.46	
Ord. 2013-12	$52,370.03	
Ord. 2016-09	$23,766.00	
Ord. 2020-07	$49,400.00	
Ord. 2020-10	$863.00	
Ord. 2021-26	$118,750.00	
Ord. 2022-06	$48,203.00	
Ord. 2023-07	$1,076,000.00	
Ord. 2023-09	$177,300.00	
Ord. 2023-10	$80,000.00	
Ord. 2024-11	$2,185,000.00	
Ord. 2024-17	$600,000.00	
Ord. 2024-19	$1,900,000.00	
Total Bond Anticipation Notes Authorized but not Issued		$6,344,427.49

5. **Total Bond Anticipation Notes Issued and Authorized but not Issued** $7,930,715.49

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
Total of all Miscellaneous Bonds, Notes and Loans Issued and Authorized but not Issued	$8,397,715.49

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

Cash on Hand to Pay Notes	$22,506.12	
		$22,506.12

(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 — $22,506.12

BONDS AUTHORIZED/ISSUED BY ANOTHER PUBLIC BODY TO BE GUARANTEED BY THE MUNICIPALITY

	$	
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		$