

**BOROUGH OF CALDWELL**  
**SUMMARY OF 12/31/2022 NET DEBT**

	<u>GENERAL</u> <u>CAPITAL</u>	<u>WATER</u> <u>CAPITAL</u>	<u>SEWER</u> <u>CAPITAL</u>	<u>TOTAL</u>
<b>SERIAL BONDS</b>				
2007 NJEIT (2015A-R1)	\$ -	\$ -	\$ 4,277,073.10	\$ 4,277,073.10
2011 GENERAL OBLIGATION BONDS	\$ 1,184,000.00	\$ -	\$ -	\$ 1,184,000.00
2013 NJEIT (2015A-2)	\$ -	\$ -	\$ 206,427.24	\$ 206,427.24
2015 REFUNDING BONDS	\$ 730,000.00	\$ -	\$ -	\$ 730,000.00
2019 GENERAL OBLIGATION BONDS	\$ 2,545,000.00	\$ 2,475,000.00	\$ -	\$ 5,020,000.00
2022 GENERAL OBLIGATION BONDS	\$ 10,350,000.00	\$ 6,089,000.00	\$ 3,629,000.00	\$ 20,068,000.00
2022 REDEVELOPMENT BONDS	\$ 20,000,000.00	\$ -	\$ -	\$ 20,000,000.00
<b>TOTAL SERIAL BONDS</b>	<b>\$ 34,809,000.00</b>	<b>\$ 8,564,000.00</b>	<b>\$ 8,112,500.34</b>	<b>\$ 51,485,500.34</b>
<b>ORD. AUTHORIZED BUT NOT ISSUED</b>				
1175-06 SEWER UTILITY IMPROVEMENTS	\$ -	\$ -	\$ 720.00	\$ 720.00
1177-07 WASTEWATER TREATMENT PLANT UPGRADES	\$ -	\$ -	\$ 498.86	\$ 498.86
1417-21 ROAD IMPROVEMENTS	\$ 475,000.00	\$ -	\$ -	\$ 475,000.00
1419-21 STORMWATER STUDY	\$ 570,000.00	\$ -	\$ -	\$ 570,000.00
1422-21 REDEVELOPMENT	\$ 3,500,000.00	\$ -	\$ -	\$ 3,500,000.00
1429-22 VARIOUS CAPITAL IMPROVEMENTS	\$ 1,948,500.00	\$ -	\$ -	\$ 1,948,500.00
<b>TOTAL AUTHORIZED BUT NOT ISSUED</b>	<b>\$ 6,493,500.00</b>	<b>\$ -</b>	<b>\$ 1,218.86</b>	<b>\$ 6,494,718.86</b>
<b>TOTAL GROSS DEBT</b>	<b>\$ 41,302,500.00</b>	<b>\$ 8,564,000.00</b>	<b>\$ 8,113,719.20</b>	<b>\$ 57,980,219.20</b>
<b>LESS:</b>				
RESERVE FOR PAYMENT OF DEBT SERVICE	\$ (215,798.61)	\$ -	\$ -	\$ (215,798.61)
<b>SELF-LIQUIDATING DEDUCTION:</b>				
TOTAL GROSS DEBT	N/A	\$ (8,564,000.00)	\$ (8,113,719.20)	\$ (16,677,719.20)
DEFICIT CAPITALIZED AT 5%	N/A	\$ 754,766.00	\$ 8,113,719.20	\$ 8,868,485.20
<b>TOTAL NET DEBT</b>	<b>\$ 41,086,701.39</b>	<b>\$ 754,766.00</b>	<b>\$ 8,113,719.20</b>	<b>\$ 49,955,186.59</b>
<b>NET DEBT %</b>	<b>3.209%</b>	<b>0.059%</b>	<b>0.634%</b>	<b>3.901%</b>
3-YEAR EQUALIZED VALUATION	\$ 1,280,425,805.00			
MAXIMUM ALLOWABLE NET DEBT (3.5%)	\$ 44,814,903.18			
EXCESS/(DEFICIT) - GENERAL CAPITAL	\$ 3,728,201.79			
EXCESS/(DEFICIT) - ALL FUNDS	\$ (5,140,283.42)			

**BOROUGH OF CALDWELL**  
**2023 NET DEBT PROJECTION**

**SERIAL BONDS**

2007 NJEIT (2015A-R1)	\$ -	\$ -	\$ 3,469,981.02	\$ 3,469,981.02
2011 GENERAL OBLIGATION BONDS	\$ 884,000.00	\$ -	\$ -	\$ 884,000.00
2013 NJEIT (2015A-2)	\$ -	\$ -	\$ 155,000.00	\$ 155,000.00
2015 REFUNDING BONDS	\$ 390,000.00	\$ -	\$ -	\$ 390,000.00
2019 GENERAL OBLIGATION BONDS	\$ 2,210,000.00	\$ 2,200,000.00	\$ -	\$ 4,410,000.00
2022 GENERAL OBLIGATION BONDS	\$ 10,045,000.00	\$ 5,975,000.00	\$ 3,560,000.00	\$ 19,580,000.00
2022 REDEVELOPMENT BONDS	\$ 19,825,000.00	\$ -	\$ -	\$ 19,825,000.00
<b>TOTAL SERIAL BONDS</b>	<b>\$ 33,354,000.00</b>	<b>\$ 8,175,000.00</b>	<b>\$ 7,184,981.02</b>	<b>\$ 48,713,981.02</b>

**ORD. AUTHORIZED BUT NOT ISSUED**

1175-06 SEWER UTILITY IMPROVEMENTS	\$ -	\$ -	\$ 720.00	\$ 720.00
1177-07 WASTEWATER TREATMENT PLANT UPGRADES	\$ -	\$ -	\$ 498.86	\$ 498.86
1417-21 ROAD IMPROVEMENTS	\$ 475,000.00	\$ -	\$ -	\$ 475,000.00
1419-21 STORMWATER STUDY	\$ 570,000.00	\$ -	\$ -	\$ 570,000.00
1422-21 REDEVELOPMENT	\$ 3,500,000.00	\$ -	\$ -	\$ 3,500,000.00
1429-22 VARIOUS CAPITAL IMPROVEMENTS	\$ 1,948,500.00	\$ -	\$ -	\$ 1,948,500.00
<b>TOTAL AUTHORIZED BUT NOT ISSUED</b>	<b>\$ 6,493,500.00</b>	<b>\$ -</b>	<b>\$ 1,218.86</b>	<b>\$ 6,494,718.86</b>

<b>TOTAL GROSS DEBT</b>	<b>\$ 39,847,500.00</b>	<b>\$ 8,175,000.00</b>	<b>\$ 7,186,199.88</b>	<b>\$ 55,208,699.88</b>
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**LESS:**

RESERVE FOR PAYMENT OF DEBT SERVICE UTILIZED IN 2023 BUDGET	\$ (215,798.61)	\$ -	\$ -	\$ (215,798.61)
	\$ 100,000.00	\$ -	\$ -	\$ 100,000.00

**SELF-LIQUIDATING DEDUCTION:**

TOTAL GROSS DEBT	N/A	\$ (8,175,000.00)	\$ (7,186,199.88)	\$ (15,361,199.88)
DEFICIT CAPITALIZED AT 5%	N/A		\$ 7,186,199.88	\$ 7,186,199.88

<b>TOTAL NET DEBT</b>	<b>\$ 39,731,701.39</b>	<b>\$ -</b>	<b>\$ 7,186,199.88</b>	<b>\$ 46,917,901.27</b>
<b>NET DEBT %</b>	<b>3.103%</b>	<b>0.000%</b>	<b>0.561%</b>	<b>3.664%</b>

3-YEAR EQUALIZED VALUATION	\$ 1,280,425,805.00
MAXIMUM ALLOWABLE NET DEBT (3.5%)	\$ 44,814,903.18
EXCESS/(DEFICIT) - GENERAL CAPITAL	\$ 5,083,201.79
EXCESS/(DEFICIT) - ALL FUNDS	\$ (2,102,998.09)