



State of New Jersey  
 Department of Community Affairs  
**Annual Debt Statement**



<b>Unit Code:</b>	<b>1913</b>	<b>Local Unit:</b>	<b>Lafayette Township</b>	<b>County:</b>	<b>Sussex</b>
		<b>Budget Year Ending:</b>	<b>December</b>	<b>31</b>	<b>2025</b> (year)
<b>Name:</b>	Toni Grisaffi			<b>Phone:</b>	973-383-1817
<b>Title:</b>	CMFO			<b>Email:</b>	cfo@lafayettetwp.org
<b>CFO Cert. #</b>	N-1685			<b>Address:</b>	33 Morris Farm Road Lafayette, NJ 07848

**Toni Grisaffi, Being duly sworn, deposes and says:**  
 Deponent is the Chief Financial Officer of Lafayette 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.	<b>Gross Debt</b>	<b>Deduction</b>	<b>Net Debt</b>
<b>Total Bonds and Notes for Local School Purposes</b>	\$ -	\$ -	\$ -
<b>Total Bonds and Notes for Regional School Purposes</b>	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -
<b>Municipal/County General Obligations</b>	\$ -	\$ -	\$ -
<b>2 Total</b>	\$ -	\$ -	\$ -

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	
2023		\$ 451,639,069.00
2024		\$ 496,171,986.00
2025		\$ 539,971,750.00

4 Equalized Valuation Basis - Average of (1), (2) and (3)..... \$ 495,927,601.67

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

## 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):	<b>Type II</b>	
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		\$ -

### 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	\$ 495,927,601.67	\$ -
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		\$ -
<b>Total Allowable Deduction</b>		\$ -

## BONDS AND NOTES FOR REGIONAL SCHOOL PURPOSES 1

If there is no Regional School District, check this box:

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

Regional School District Name: High Point Regional High School

1 TERM BONDS			
2 SERIAL BONDS			
(a) Issued		\$	-
(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			\$ -

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 - December 31, 2025		
Municipality	Average Equalized Valuations	%	Serial Bonds Issued	Temp. Bond-Notes Issued	Authorized But not Issued
Branchville Borough	\$ 156,248,571.00	4.29861274%	\$ -	\$ -	\$ -
Frankford Township	\$ 1,091,196,672.33	#####	\$ -	\$ -	\$ -
Lafayette Township	\$ 495,927,601.67	#####	\$ -	\$ -	\$ -
Sussex Borough	\$ 181,897,465.00	5.00424903%	\$ -	\$ -	\$ -
Wantage Township	\$ 1,709,590,061.33	#####	\$ -	\$ -	\$ -
<b>Totals</b>	\$ 3,634,860,371.33	100.00%			











## 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)			
(2)			
(3)			
(4)			
(5)			
(6)			
(7)			
(8)			
(9)			
(10)			
(11)			
(12)			
(13)			
(14)		\$	-
(15)		\$	-
(16)		\$	-
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(56)		\$	-
(57)		\$	-
(58)		\$	-
(59)		\$	-
(60)		\$	-
(61)		\$	-
(62)		\$	-
(63)		\$	-
(64)		\$	-

**Total Serial Bonds Issued**

\$                     -

**OTHER BONDS, NOTES AND LOANS - Page 1a**

**(b) Bonds Authorized but not Issued**

(1)		
(2)		
(3)		
(4)		
(5)		
(6)		
(7)		\$ -
(8)		\$ -
(9)		\$ -
(10)		\$ -
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(14)		\$ -
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(20)		\$ -
(21)		\$ -
(22)		\$ -
(23)		\$ -
(24)		\$ -
(25)		\$ -

**Total Serial Bonds Authorized but not Issued**

\$ -

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**3 Total Serial Bonds Issued and Authorized but not Issued**

\$ -

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**OTHER BONDS, NOTES AND LOANS - Page 2**

**4 BOND ANTICIPATION NOTES (state purposes separately)**

**(a) Issued**

(1)		
(2)		
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(59)		

Bond Anticipation Notes Issued

\$                      -

**OTHER BONDS, NOTES AND LOANS - Page 3a**

**4 BOND ANTICIPATION NOTES (state purposes separately)**

**(b) Authorized but not issued**

(1)		
(2)		
(3)		
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(43)		
(44)		
(45)		

**OTHER BONDS, NOTES AND LOANS - Page 3b**

**4 BOND ANTICIPATION NOTES (state purposes separately)**

**(b) Authorized but not issued (Continued)**

(46)		
(47)		
(48)		
(49)		
(50)		
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(88)		

Bond Anticipation Notes Authorized but not Issued

\$           -

**5 Total Bond Anticipation Notes Issued and Authorized but not Issued**

\$           -





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

(1)		
(2)		
(3)		
(4)		\$ -
(5)		\$ -
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(9)		\$ -
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(44)		\$ -
(45)		\$ -
(46)		\$ -
(47)		\$ -
(48)		\$ -
(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)		\$	-
(6)		\$	-
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(9)		\$	-
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(11)		\$	-
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(45)		\$	-
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(47)		\$	-
(48)		\$	-
(49)		\$	-
(50)		\$	-
<b>Total Leases and Other Comittments</b>			\$ -

## 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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<b>Total Guarantees NOT included in Gross Debt - Public and Private</b>		<b>\$ -</b>