



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



Local Unit: **1516 Little Egg Harbor Township** County: **Ocean**

Budget Year Ending: December **31** 2025 (year)  
 Name: THOMAS LOMBARSKI Phone: 609-296-7241  
 Title: CHIEF FINANCIAL OFFICER Email: tlombarski@leht.com  
 CFO Cert. # N-0452 Address: 665 RADIO RD.  
LITTLE EGG HARBOR, NJ 08087

**THOMAS LOMBARSKI, Being duly sworn, deposes and says:**

**Deponent is the Chief Financial Officer of Little Egg Harbor 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.**

By checking this box, I am swearing that the above statement is true.

	Gross Debt	Deduction	Net Debt
<b>Total Bonds and Notes for Local School Purposes</b>	\$ 12,170,000.00	\$ 12,170,000.00	\$ -
<b>Total Bonds and Notes for Regional School Purposes</b>	\$ 33,334,330.85	\$ 33,334,330.85	\$ -
	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -
<b>Municipal/County General Obligations</b>	\$ 36,985,804.86	\$ 143,592.47	\$ 36,842,212.39
<b>2 Total</b>	<u>\$ 82,490,135.71</u>	<u>\$ 45,647,923.32</u>	<u>\$ 36,842,212.39</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>		
	Equalized Valuation Real Property with Improvements plus assessed valuation of Class II RR	\$ 3,684,666,819.00
<u>2023</u>	Property	\$ 3,684,666,819.00
	Equalized Valuation Real Property with Improvements plus assessed valuation of Class II RR	\$ 4,108,341,585.00
<u>2024</u>	Property	\$ 4,108,341,585.00
	Equalized Valuation Real Property with Improvements plus assessed valuation of Class II RR	\$ 4,494,706,718.00
<u>2025</u>	Property	\$ 4,494,706,718.00
4	Equalized Valuation Basis - Average of (1), (2) and (3).....	\$ 4,095,905,040.67

5 Net Debt expressed as a percentage of such equalized valuation basis is: % 0.899%

# 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	\$	<u>12,170,000.00</u>
	(b) Authorized but not issued	\$	<u>-</u>
3	Temporary Notes		
	(a) Issued	\$	<u>-</u>
	(b) Authorized but not issued	\$	<u>-</u>
4	Total Bonds and Notes	\$	<u>12,170,000.00</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.		
		\$	<u>-</u>
6	Amounts on hand in those cases where such funds cannot be utilized to purposes other than the payment of bonds and notes included in Line 4.	\$	<u>-</u>
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.	\$	<u>-</u>
8	% of average of equalized valuations	\$	<u>4,095,905,040.67</u>
	Use applicable per centum as follows:	2.50%	\$
	2.50% Kindergarten or Grade 1 through Grade 6	2.50%	\$
	3.00% Kindergarten or Grade 1 through Grade 8	2.50%	\$
	3.50% Kindergarten or Grade 1 through Grade 9	2.50%	\$
	4.00% Kindergarten or Grade 1 through Grade 12	2.50%	\$
9	Additional State School Building Aid Bonds (NJSA 18A:58-33.4(d))	\$	<u>-</u>
10	Total Potential Deduction	\$	<u>102,397,626.02</u>

**Total Allowable Deduction** \$ 12,170,000.00

# BONDS AND NOTES FOR REGIONAL SCHOOL PURPOSES 2

\*Only utilize this page if the municipality is part of more than one regional school district.

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

Regional School District Name:

Pinelands Regional School District

1	TERM BONDS	
2	SERIAL BONDS	
	(a) Issued	\$ 33,334,330.85
	(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	\$ 33,334,330.85

N.J.S.A. 40A:2-43 reads in part as follows: "Gross debt of a municipality shall 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

Municipality	Average Equalized Valuations	%	APPORTIONMENT OF DEBT - December 31, 2025		
			Serial Bonds Issued	Temp. Bond-Notes Issued	Authorized But not Issued
Bass River Township	\$ 243,849,133.33	4.49451868%	\$ 1,984,554.72	\$ -	\$ -
Eagleswood Township	\$ 359,989,458.00	6.63516544%	\$ 2,929,757.30	\$ -	\$ -
Little Egg Harbor Township	\$ 4,095,905,040.67	#####	\$ 33,334,330.85	\$ -	\$ -
Tuckerton Borough	\$ 725,734,620.33	#####	\$ 5,906,357.13	\$ -	\$ -
<b>Totals</b>	<b>\$ 5,425,478,252.33</b>	<b>100.00%</b>	<b>\$ 44,155,000.00</b>		

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

<b>1</b>	<b>TERM BONDS (state purposes separately)</b>		\$ -
	(1)		\$ -
	(2)		\$ -
	(3)		\$ -
	(4)		\$ -
	(5)		\$ -
	<b>Total Term Bonds</b>		<b>\$ -</b>
<b>2</b>	<b>SERIAL BONDS (state purposes separately)</b>		
	<b>(a) Issued</b>		
	(1)	2023A GENERAL IMPROVEMENT BONDS	2,395,000.00
	(2)	2023B SPECIAL ASSESSMENT BONDS	7,210,000.00
	(3)	2017 GENERAL IMPROVEMENT BONDS	1,100,000.00
	(4)	2019 GENERAL IMPROVEMENT BONDS	2,460,000.00
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	(64)		
	<b>Total Serial Bonds Issued</b>		<b>\$ 13,165,000.00</b>

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

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

(1)		
(2)		
(3)		
(4)		
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(7)	\$	-
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(16)	\$	-
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(24)	\$	-
(25)	\$	-

**Total Serial Bonds Authorized but not Issued**

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

\$ -  
\$ 13,165,000.00

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

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

(a) Issued

(1)	2019-11 PRELIMINARY EXPENSES DREDGING PROJECTS	\$ 323,000.00
(2)	2020-02 PAVING AND IMPROVEMENT VARIOUS ROADS	\$ 198,200.00
(3)	2020-03 IMPROVEMENTS TO COMMUNITY CENTER	\$ 61,750.00
(4)	2020-09 BEACH REPLENISHMENT	\$ 2,609,100.00
(5)	2020-14 TOWNSHIP-WIDE DRAINAGE PROJECTS	\$ 402,250.00
(6)	EQUIPMENT	\$ 631,600.00
(7)	2021-06 REVNOVATIONS & IMPROVEMENT REC COMPLEX	\$ 1,768,850.00
(8)	2022-07 VARIOUS ROAD IMPROVEMENTS	\$ 1,425,000.00
(9)	EQUIPMENT	\$ 950,000.00
(10)	COMPLEX	\$ 1,570,000.00
(11)	2023-29 VARIOUS ROAD IMPROVEMENTS	\$ 1,900,000.00
(12)	2023-30 PEDESTRIAN SAFETY IMPROVEMENTS	\$ 150,000.00
(13)	2023-31 DRAINAGE IMPROVEMENTS	\$ 456,000.00
(14)	2024-01 VARIOUS CAPITAL IMPROVEMENTS	\$ 760,000.00
(15)	2024-28 VARIOUS ROAD AND DRAINAGE PROJECTS	\$ 950,000.00
(16)	EQUIP	\$ 1,000,000.00
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Bond Anticipation Notes Issued

\$ 15,155,750.00

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

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

(b) Authorized but not issued

(1)	2013-14 VARIOUS CAPITAL IMPROVEMENTS	\$	8,215.05
(2)	2014-10 VARIOUS CAPITAL IMPROVEMENTS	\$	357,500.00
(3)	2018-13 VARIOUS CAPITAL IMPROVEMENTS	\$	73,150.00
(4)	2020-10 MYSTIC DRAINAGE IMPROVEMENTS	\$	1,714,000.00
(5)	2020-14 TOWNSHIP WIDE DRAINAGE PROJECTS	\$	236,000.00
(6)	2021-02 VARIOUS PUBLIC WORKS EQUIPMENT	\$	200.00
(7)	2021-06 RENOVATIONS & IMPROVEMENT REC COMPLEX	\$	50.00
(8)	2021-09 MYSTIC ISLAND PHASE I DREDGING	\$	250,000.00
(9)	2021-10 ATLANTIS DREDGING	\$	225,000.00
(10)	2023-30 PEDESTRIAN SAFETY IMPROVEMENTS	\$	241,086.86
(11)	2024-28 VARIOUS ROAD & DRAINAGE IMPROVEMENTS	\$	1,995,296.00
(12)	EQUIP	\$	391,750.00
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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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Bond Anticipation Notes Authorized but not Issued

\$ 5,492,247.91

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

\$ 20,647,997.91

## OTHER BONDS, NOTES AND LOANS - Page 4

### 6 MISCELLANEOUS BONDS, NOTES AND LOANS

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

**(a) Issued**

(1)	Capital Notes (N.J.S.A. 40A:2-8)		
(2)	Bonds issued by another Public Body Guaranteed by Municipality or County		
(3)	Green Trust Loans	\$ 15,315.58	
(4)	Infrastructure Trust		
(5)	2021 NJEIT LOAN	\$ 1,456,403.64	
(6)	2023 NJEIT LOAN	\$ 1,701,087.73	
(7)			
<b>Miscellaneous Bonds, Notes and Loans Issued</b>		\$ 3,172,806.95	

**(b) Authorized but not issued**

(1)	Capital Notes (N.J.S.A. 40A:2-8)		
(2)	Bonds issued by another Public Body Guaranteed by Municipality or County		
(3)			
(4)			
(5)			
<b>Miscellaneous Bonds and Notes Authorized but not Issued</b>		\$ -	

**Total Miscellaneous Bonds, Notes and Loans Issued and Authorized but not Issued**

\$ 3,172,806.95

**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)	\$	-	\$
(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			
	(1)	RESERVE TO PAY DEBT	\$	143,592.47
	(2)		\$	-
	(3)		\$	-
			\$	143,592.47
(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 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)			
	(1)		\$	-
	(2)		\$	-
			\$	-
	<b>Total Deductions Applicable to Other Bonds and Notes</b>		\$	<u><u>143,592.47</u></u>

## Obligations NOT Included in Gross Debt

1 Capital Leases and Other Commitments	\$	1,875,000.00
2020 GENERAL OBLIGATION ASSESSMENT BONDS	\$	-
(1)	\$	-
(2)	\$	-
(3)	\$	-
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<b>Total Leases and Other Commitments</b>	<b>\$</b>	<b>1,875,000.00</b>