



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



**Unit Code:** 0268    **Local Unit:** Woodcliff Lake Borough    **County:** Bergen

Budget Year Ending: December    **31**    2025 (year)  
 Name: Jonathan M. DeJoseph    Phone: 201-391-4977  
 Title: CMFO    Email: jdejoseph@wclnj.com  
 CFO Cert. # N-864    Address: 188 Pascack Road  
    Woodcliff Lake, NJ 07677

**Jonathan M. DeJoseph, Being duly sworn, deposes and says:**  
**Deponent is the Chief Financial Officer of Woodcliff Lake Borough, 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>    | \$ 1,885,000.00         | \$ 1,885,000.00        | \$ -                    |
| <b>Total Bonds and Notes for Regional School Purposes</b> | \$ 1,472,984.16         | \$ 1,472,984.16        | \$ -                    |
|   | \$ -                    | \$ -                   | \$ -                    |
|   | \$ -                    | \$ -                   | \$ -                    |
|   | \$ -                    | \$ -                   | \$ -                    |
|   | \$ -                    | \$ -                   | \$ -                    |
| <b>Municipal/County General Obligations</b>               | \$ 24,127,672.00        | \$ 354,318.00          | \$ 23,773,354.00        |
| <b>2 Total</b>  | <u>\$ 27,485,656.16</u> | <u>\$ 3,712,302.16</u> | <u>\$ 23,773,354.00</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 Property |                            |
|-------------|---|----------------------------|
| <u>2023</u> | Property  | <u>\$ 2,614,786,633.00</u> |
| <u>2024</u> | Property  | <u>\$ 2,765,178,576.00</u> |
| <u>2025</u> | Property  | <u>\$ 2,817,581,896.00</u> |
| 4           | Equalized Valuation Basis - Average of (1), (2) and (3).....  | <u>\$ 2,732,515,701.67</u> |
| 5           | Net Debt expressed as a percentage of such equalized valuation basis is: %                          | <u>0.870%</u>              |

## 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                    | \$ | 1,885,000.00           |
|   | (b) Authorized but not issued | \$ | -                      |
| 3 | Temporary Notes               |    |                        |
|   | (a) Issued                    | \$ | -                      |
|   | (b) Authorized but not issued | \$ | -                      |
| 4 | Total Bonds and Notes         |    | <u>\$ 1,885,000.00</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.  |                     |                               |
|    |   | \$                  | -                             |
| 6  | 4. 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  | \$ 2,732,515,701.67 | 3.00%                         |
|    | Use applicable per centum as follows:   | \$                  | 81,975,471.05                 |
|    | 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   |                     | <u>\$ 81,975,471.05</u>       |
|    | <b>Total Allowable Deduction</b>  |                     | <u><u>\$ 1,885,000.00</u></u> |

# 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: Pascack Valley Regional High School

|   |  |                        |
|---|--|------------------------|
| 1 | TERM BONDS                               | _____                  |
| 2 | SERIAL BONDS                             |                        |
|   | (a) Issued                               | \$ 1,472,984.16        |
|   | (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>\$ 1,472,984.16</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 - December 31, 2025 |                         |                           |
|--|------------------------------|---------|---|-------------------------|---------------------------|
| Municipality                                     | Average Equalized Valuations | %       | Serial Bonds Issued                       | Temp. Bond-Notes Issued | Authorized But not Issued |
| Hillsdale Borough                                | \$ 2,469,748,379.67          | #####   | \$ 1,331,337.36                           | \$ -                    | \$ -                      |
| Montvale Borough                                 | \$ 2,939,726,418.00          | #####   | \$ 1,584,682.73                           | \$ -                    | \$ -                      |
| River Vale Township                              | \$ 2,793,755,094.00          | #####   | \$ 1,505,995.74                           | \$ -                    | \$ -                      |
| Woodcliff Lake Borough                           | \$ 2,732,515,701.67          | #####   | \$ 1,472,984.16                           | \$ -                    | \$ -                      |
|  |                              |         |   |                         |                           |
|  |                              |         |   |                         |                           |
|  |                              |         |   |                         |                           |
|  |                              |         |   |                         |                           |
|  |                              |         |   |                         |                           |
|  |                              |         |   |                         |                           |
|  |                              |         |   |                         |                           |
|  |                              |         |   |                         |                           |
|  |                              |         |   |                         |                           |
|  |                              |         |   |                         |                           |
| <b>Totals</b>                                    | \$ 10,935,745,593.33         | 100.00% | \$ 5,895,000.00                           |                         |                           |













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

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

|      |  |      |
|------|--|------|
| (1)  |  |      |
| (2)  |  |      |
| (3)  |  |      |
| (4)  |  |      |
| (5)  |  |      |
| (6)  |  |      |
| (7)  |  | \$ - |
| (8)  |  | \$ - |
| (9)  |  | \$ - |
| (10) |  | \$ - |
| (11) |  | \$ - |
| (12) |  | \$ - |
| (13) |  | \$ - |
| (14) |  | \$ - |
| (15) |  | \$ - |
| (16) |  | \$ - |
| (17) |  | \$ - |
| (18) |  | \$ - |
| (19) |  | \$ - |
| (20) |  | \$ - |
| (21) |  | \$ - |
| (22) |  | \$ - |
| (23) |  | \$ - |
| (24) |  | \$ - |
| (25) |  | \$ - |

**Total Serial Bonds Authorized but not Issued**

\$ -

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

\$ 4,235,000.00

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

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

**(a) Issued**

|      |   |           |                     |
|------|---|-----------|---------------------|
| (1)  | 19-12 - Acquisition of Property for Parking Lot | \$        | 214,253.00          |
| (2)  | 21-09 - Various Improvements                    | \$        | 2,207,140.00        |
| (3)  | 22-08 - Various Improvements                    | \$        | 1,245,201.00        |
| (4)  | 23-08/24-11 - Various Improvements              | \$        | 2,000,000.00        |
| (5)  | 23-10 - Various Improvements                    | \$        | 1,460,000.00        |
| (6)  | 24-07 - Construction of a Passive Park          | \$        | 748,406.00          |
| (7)  | 24-12 - Tax Appeal Refunding                    | \$        | 2,075,000.00        |
| (8)  |   |           |                     |
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| (58) |   |           |                     |
| (59) |   |           |                     |
|      | <b>Bond Anticipation Notes Issued</b>           | <b>\$</b> | <b>9,950,000.00</b> |

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

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

**(b) Authorized but not issued**

|      |   |                 |
|------|---|-----------------|
| (1)  | 16-14 - Various Improvements                  | \$ 39,600.00    |
| (2)  | 21-09 - Various Improvements                  | \$ 333,132.00   |
| (3)  | 22-08 - Various Improvements                  | \$ 1,093,720.00 |
| (4)  | 23-08/24-11 - Various Improvements            | \$ 3,304,922.00 |
| (5)  | 23-09 - Various Improvements                  | \$ 325,480.00   |
| (6)  | 24-07 - Construction of a Passive Park        | \$ 1,788,594.00 |
| (7)  | 24-10 - Various Improvements and Acquisitions | \$ 1,292,000.00 |
| (8)  | 25-07 - Various Improvements and Acquisitions | \$ 1,765,224.00 |
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| (45) |   |                 |

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

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

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

|      |  |  |
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| (46) |  |  |
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| (88) |  |  |

|   |  |                 |
|---|--|-----------------|
| Bond Anticipation Notes Authorized but not Issued |  | \$ 9,942,672.00 |
|---|--|-----------------|

|   |  |                         |
|---|--|-------------------------|
| <b>5 Total Bond Anticipation Notes Issued and Authorized but not Issued</b> |  | <b>\$ 19,892,672.00</b> |
|---|--|-------------------------|



## 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) <span style="background-color: #f2f2f2; border: 1px solid black; display: inline-block; width: 250px; height: 15px;"></span>  | \$ -                 |
|   |   | \$ -                 |
|   | 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) <span style="background-color: #f2f2f2; border: 1px solid black; display: inline-block; width: 250px; height: 15px;">Reserve for Payment of Debt</span>                                       | \$ 354,318.00        |
|   | (2) <span style="background-color: #f2f2f2; border: 1px solid black; display: inline-block; width: 250px; height: 15px;"></span>  | \$ -                 |
|   | (3) <span style="background-color: #f2f2f2; border: 1px solid black; display: inline-block; width: 250px; height: 15px;"></span>  | \$ -                 |
|   |   | \$ 354,318.00        |
|   | 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) <span style="background-color: #f2f2f2; border: 1px solid black; display: inline-block; width: 250px; height: 15px;"></span>  | \$ -                 |
|   | (2) <span style="background-color: #f2f2f2; border: 1px solid black; display: inline-block; width: 250px; height: 15px;"></span>  | \$ -                 |
|   | (3) <span style="background-color: #f2f2f2; border: 1px solid black; display: inline-block; width: 250px; height: 15px;"></span>  | \$ -                 |
|   |   | \$ -                 |
|   | Accounts receivable from other public authorities applicable only to the payment of any part of the gross debt not otherwise deductible   |                      |
|   | (1) <span style="background-color: #f2f2f2; border: 1px solid black; display: inline-block; width: 250px; height: 15px;"></span>  | \$ -                 |
|   | (2) <span style="background-color: #f2f2f2; border: 1px solid black; display: inline-block; width: 250px; height: 15px;"></span>  | \$ -                 |
|   | (3) <span style="background-color: #f2f2f2; border: 1px solid black; display: inline-block; width: 250px; height: 15px;"></span>  | \$ -                 |
|   |   | \$ -                 |
| 2. Bonds authorized by another Public Body to be guaranteed by the municipality   |   | \$ -                 |
| 3. Bonds issued and bonds authorized but 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) <span style="background-color: #f2f2f2; border: 1px solid black; display: inline-block; width: 250px; height: 15px;"></span>  | \$ -                 |
|   | (2) <span style="background-color: #f2f2f2; border: 1px solid black; display: inline-block; width: 250px; height: 15px;"></span>  | \$ -                 |
|   |   | \$ -                 |
| <b>Total Deductions Applicable to Other Bonds and Notes</b>   |   | <b>\$ 354,318.00</b> |

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

|      |  |      |
|------|--|------|
| (1)  |  |      |
| (2)  |  |      |
| (3)  |  |      |
| (4)  |  | \$ - |
| (5)  |  | \$ - |
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| (40) |  | \$ - |
| (41) |  | \$ - |
| (42) |  | \$ - |
| (43) |  | \$ - |
| (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)                                       |  | \$ | - |
| (7)                                       |  | \$ | - |
| (8)                                       |  | \$ | - |
| (9)                                       |  | \$ | - |
| (10)                                      |  | \$ | - |
| (11)                                      |  | \$ | - |
| (12)                                      |  | \$ | - |
| (13)                                      |  | \$ | - |
| (14)                                      |  | \$ | - |
| (15)                                      |  | \$ | - |
| (16)                                      |  | \$ | - |
| (17)                                      |  | \$ | - |
| (18)                                      |  | \$ | - |
| (19)                                      |  | \$ | - |
| (20)                                      |  | \$ | - |
| (21)                                      |  | \$ | - |
| (22)                                      |  | \$ | - |
| (23)                                      |  | \$ | - |
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| (28)                                      |  | \$ | - |
| (29)                                      |  | \$ | - |
| (30)                                      |  | \$ | - |
| (31)                                      |  | \$ | - |
| (32)                                      |  | \$ | - |
| (33)                                      |  | \$ | - |
| (34)                                      |  | \$ | - |
| (35)                                      |  | \$ | - |
| (36)                                      |  | \$ | - |
| (37)                                      |  | \$ | - |
| (38)                                      |  | \$ | - |
| (39)                                      |  | \$ | - |
| (40)                                      |  | \$ | - |
| (41)                                      |  | \$ | - |
| (42)                                      |  | \$ | - |
| (43)                                      |  | \$ | - |
| (44)                                      |  | \$ | - |
| (45)                                      |  | \$ | - |
| (46)                                      |  | \$ | - |
| (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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| (46) |  | \$ | - |
| (47) |  | \$ | - |
| (48) |  | \$ | - |
| (49) |  | \$ | - |
| (50) |  | \$ | - |

**Total Guarantees NOT included in Gross Debt - Public and Private**

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