State of New Jersey
Department of Community Affairs
Annual Debt Statement

Muni Code: **1409** **Local Unit:** **Dover Town** **County:** **Morris**

Budget Year Ending: **December** **31** **2025** *(year)*

Name:	Edward Ramirez	Phone:	973-366-2200
Title:	Acting Chief Financial Officer	Email:	eramirez@dover.nj.us
CFO Cert. #		Address:	37 N. Sussex Street
			Dover, NJ 07801

Edward Ramirez, Being duly sworn, deposes and says:

Deponent is the Chief Financial Officer of Dover Town, 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
Total Bonds and Notes for Local School Purposes	$ 670,000.00	$ 670,000.00	$ -
Total Bonds and Notes for Regional School Purposes	$ -	$ -	$ -
Bonds and Notes for the Parking Utility	$ 1,343,000.00	$ -	$ 1,343,000.00
Bonds and Notes for the Water Utility	$ 2,588,644.38	$ 2,588,644.38	$ -
	$ -	$ -	$ -
	$ -	$ -	$ -
Municipal/County General Obligations	$ 27,563,828.97	$ 898,292.98	$ 26,665,535.99
2 **Total**	$ 32,165,473.35	$ 4,156,937.36	$ 28,008,535.99

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).

Year		
2023	Equalized Valuation Real Property with Improvements plus assessed valuation of Class II RR Property	$ 1,773,345,469.00
2024	Equalized Valuation Real Property with Improvements plus assessed valuation of Class II RR Property	$ 1,903,239,948.00
2025	Equalized Valuation Real Property with Improvements plus assessed valuation of Class II RR Property	$ 2,137,555,881.00

4 Equalized Valuation Basis - Average of (1), (2) and (3)..... $ 1,938,047,099.33

5 Net Debt expressed as a percentage of such equalized valuation basis is: % 1.445%