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State of New Jersey  
Department of Community Affairs  
Annual Debt Statement

2003      **2003 Cranford Township - County of Union**      Date Prepared:      **20-Jan-2017**

Budget Year Ending: <b>31-Dec-2016</b> (Month-DD)		<b>2016</b> (year)	
Name:	Lavona Patterson	Phone:	908-709-7250
Title:	Chief Financial Officer	Fax:	908-709-7330
Address:	Town Hall	Email:	<a href="mailto:l-patterson@cranfordnj.org">l-patterson@cranfordnj.org</a>
	8 Springfield Avenue	CFO Cert #:	NO873
	Cranford, NJ 07016		

**Lavona Patterson, being duly sworn, deposes and says: Deponent is the Chief Financial Officer of 2003 Cranford statement hereinafter mentioned called the local unit. This Annual Debt**  

☒ By checking this box, I am swearing that the above statement is true. (The Email function will not work until you

**tion of the local unit as of the date therein stated above and is computed**  
**ersey.**

TRUE	Gross Debt	Deduction	Net Debt
Total Bonds and Notes for Local School Purposes	\$ 10,070,000.00	\$ 10,070,000.00	\$ -
Total Bonds and Notes for Regional School Purposes	\$ -	\$ -	\$ -
Total Bonds and Notes for the Swimming Pool Utility	\$ 1,435,651.00	\$ 1,435,651.00	\$ -
	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -
Municipal/County General Obligations	\$ 67,167,781.07	\$ 411,918.22	\$ 66,755,862.85
Total	\$ 78,673,432.07	\$ 11,917,569.22	\$ 66,755,862.85

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		
2014	Equalized Valuation Real Property with Improvements plus assessed valuation of Class II RR Property	\$ 3,821,223,964.00
2015	Equalized Valuation Real Property with Improvements plus assessed valuation of Class II RR Property	\$ 3,999,770,432.00
2016	Equalized Valuation Real Property with Improvements plus assessed valuation of Class II RR Property	\$ 4,231,505,365.00
	Equalized Valuation Basis - Average of (1), (2) and (3).....	\$ 4,017,499,920.33
	Net Debt expressed as a percentage of such equalized valuation basis is: %	1.662%