



# *Township of Princeton*

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***PHYLLIS L. MARCHAND***

## **Press Release**

Princeton Township's AAA Bond rating Affirmed by Moody's & Standard & Poors

Moody's & Standard & Poor's (S&P), the prominent Wall Street bond rating agencies, announced yesterday that they are both affirming Princeton Township's AAA bond rating. A triple AAA bond rating is the highest bond rating a governmental entity can achieve and enables them to borrow funds at a lower interest rate, saving taxpayers thousands of dollars. Very few governmental entities have this coveted rating.

"We on Township Committee work very hard to maintain our prestigious bond rating", said Mayor Phyllis Marchand. "When we strike the municipal tax rate for the current year we make sure we have adequate funds available for future years financial obligations. This is a practice that the rating houses look favorably upon."

In their separate announcements affirming Princeton Township's AAA bond rating, S&P cited the Township's," historically sound financial performance." and Moody's noted, " the Township's financial position will remain sound with healthy reserves given a trend of prudent budgeting....".

For more information please contact Mayor Phyllis Marchand.