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FOR IMMEDIATE RELEASE

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Great Financial News from East Amwell Township!

East Amwell Township, Hunterdon County, NJ. A recent bond rating analysis highlighted East Amwell Township's excellent financial health. The analysis conducted by Phoenix Advisors resulted in a Moody's bond rating of Aa2, just two steps below the highest rating possible.

The Township is refinancing bond debt to take advantage of the current low interest rates which will save the taxpayers about \$74,000 in interest payments over the remaining eight years of the term. Ms. Sherry Tracey of Phoenix Advisors gave a detailed report of their analysis at the October 8th township committee meeting. She noted the strong income levels and low unemployment rate in East Amwell. She further noted a history of stable property assessments, low tax rates, good tax collection rates, and the Township's history of low budgets, good current fund balances, and low debt burden with rapid repayment of outstanding debt. All of these factors contributed to the high bond rating.

Mayor David Wang-Iverson noted the recent township audit confirmed the Township's budgetary and spending controls are in good shape. Wang-Iverson recognized the excellent work of Chief Financial Officer Margaret Pasqua, Administrator Timothy Matheny and all of the Township employees in controlling costs while providing quality services to the residents.

For further information contact Mayor David Wang-Iverson
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