



Township of Egg Harbor

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PRESS RELEASE

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FOR IMMEDIATE RELEASE

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EGG HARBOR TOWNSHIP REFINANCES 2006 BOND AND SAVES TAXPAYERS \$790,000

The Township of Egg Harbor refinanced a 2006 bond issue last week. As a result of the refinancing, the Township residents will save \$790,500.10 over the next twelve years. That is an annual savings of \$65,875 from 2015 through 2026.

Mayor McCullough stated "your township officials and staff are extremely pleased with the refinancing of our debt." He continued by saying "Township Committee is always searching for ways to reduce the tax burden to our residents."

The Township bond rating is an A+ and it was reaffirmed earlier this year by Standard and Poor. Township Administrator Peter J. Miller stated "the township's solid fiscal management is directly related to its ability to maintain a good credit rating and to benefit by low interest rates." "The Township has been considered by the State of New Jersey is as one of the best run municipalities" said Deputy Mayor Hodson.