

Bordentown Township, NJ's Series 2026A-B GO Bonds Rated 'AA'; Series 2026A Bond Anticipation Notes Rated 'SP-1+'

March 3, 2026

- S&P Global Ratings assigned its 'AA' long-term rating to [Bordentown Township](#), N.J.'s \$11.8 million series 2026A general improvement bonds and 2026B affordable housing trust fund bonds and its 'SP-1+' short-term rating to the township's \$23.9 million series 2026A bond anticipation notes (BANs).
- At the same time, S&P Global Ratings affirmed its 'AA' long-term rating on the township's GO debt outstanding and its 'SP-1+' short-term rating on the township's BANs outstanding.
- The outlook, where applicable, is stable.

CHICAGO (S&P Global Ratings) March 3, 2026—S&P Global Ratings today took the rating actions listed above.

We view the state's governance of its pension plans as a weakness for New Jersey local governments generally. We consider social and environmental factors neutral in our credit analysis.

The stable outlook reflects our view that Bordentown will likely maintain stable operations with the support of a reliable and affluent tax base.

We could lower the SP rating if financial performance were to begin to deteriorate, resulting in a decline in reserves to levels no longer comparable to those of similarly rated peers.

We could raise the rating if current costs of debt were to moderate, coupled with the adoption of more formalized and comprehensive financial policies.

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