MOODY'S
RATINGS

Rating Action: Moody's Ratings assigns MIG 1 to South Brunswick, NJ's 2025 notes

25 Sep 2025

New York, September 25, 2025 -- Moody's Ratings (Moody's) has assigned a MIG 1 to the Township of South Brunswick, NJ's $32,530,247 consisting of $31.2 million Bond Anticipation Notes, Series 2025A (Book-Entry Only) (Non-Callable) and $1.3 million Special Emergency Notes, Series 2025A (Book-Entry Only) (Non-Callable). We maintain a MIG 1 on the township's outstanding short-term notes.

RATINGS RATIONALE

The MIG 1 reflects the township's sufficient long-term rating, as evidenced by its A2 issuer rating, along with its history of market access.

RATING OUTLOOK

Not applicable

FACTORS THAT COULD LEAD TO AN UPGRADE OF THE RATING

- Not applicable

FACTORS THAT COULD LEAD TO A DOWNGRADE OF THE RATING

- Downgrade of the township's issuer rating to A3

PROFILE

South Brunswick Township is located in Middlesex County (Aaa stable) in east central New Jersey (Aa3 stable), approximately 20 miles northeast of Trenton (Baa2).

METHODOLOGY

The principal methodology used in this rating was US Municipal Short-term Debt published in October 2024 and available at https://ratings.moodys.com/rmc-documents/430699. Alternatively, please see the Rating Methodologies page on https://ratings.moodys.com for a copy of these methodologies.

REGULATORY DISCLOSURES

For further specification of Moody's key rating assumptions and sensitivity analysis, see the sections Methodology Assumptions and Sensitivity to Assumptions in the disclosure form. Moody's Rating Symbols and Definitions can be found on https://ratings.moodys.com/rating-definitions.

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