



## **Press Release**

### **For Immediate Release**

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## **Democrats disagree with Mayor's statement on the debt**

**Hammonton** – The Hammonton Democratic candidates for Town Council have expressed their great concern over statements recently made by the Mayor of Hammonton indicating that the debt level for the Town has fallen. Mike Ammirato, Anthony Falcone and Robin Ripa all have reviewed the same document that the Mayor refers to in his comments and see a very different picture.

In a recent edition of the *Hammonton Gazette* Mayor John DiDonato refers to an independent audit report by Bowman & Company that show that the current level of debt for the town decreased from 2005 to 2006 by \$570,116.63. While this may be an accurate figure it represents just a 3% drop in debt to a still historically high figure of \$18,277,321.37. The Democratic candidates find this to be a totally unacceptable level of debt for a town whose entire budget is only \$12,307,428.20.

The comments by the Mayor also failed to report that a few pages later in the same audit, the Town has increased its debt this year. Assuming the Town does not take on any additional debt this year, we will finish 2007 with a debt totaling \$18,787,760.05 which is an increase of over \$500,000. This puts us less than \$60,000 under our all time high debt figure of \$18,847,438 which occurred at the end of 2005.

Town debt was just above \$12 million at the end of 2004. In just one year the debt soared to an all time high and remains there today.

“The Town of Hammonton can not continue on this current path of borrowing and spending” according to Democratic candidate Robin Ripa. “If we continue this reckless policy, we will place a huge burden on the taxpayers of Hammonton.” Mike Ammirato added, “This will impact our senior citizens in the short term, and in the long term our children and grandchildren will inherit this debt.” Currently

the Town pays over \$1,250,000 a year on our debt and that figure will continue to rise each and every year.

The team of Ammirato, Falcone and Ripa propose that Hammonton implements a “pay as you go” strategy for future projects and capital expenditures. A portion of any increase in revenues must be put aside to fund future projects and another portion must go to reducing our debt as quickly as possible. “The people who are incurring this debt now are the same one’s who very vocally criticized the school district for their borrowing” says Anthony Falcone. “We need to practice what we preach and we need to do it now!”

The Hammonton Democrats are an organization of dedicated individuals united in the interest of good government. For more information, please visit [www.HammontonDems.com](http://www.HammontonDems.com) or email us at [info@hammontondems.com](mailto:info@hammontondems.com). You can also reach the candidates individually by email at [Ammirato@hammontondems.com](mailto:Ammirato@hammontondems.com), [Falcone@hammontondems.com](mailto:Falcone@hammontondems.com), or [Ripa@hammontondems.com](mailto:Ripa@hammontondems.com).

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