



Town of Barnstable
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For Immediate Release
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Barnstable, MA \$11,475,000 General Obligation Bonds Net 2.13%

(BARNSTABLE, MA – March 3, 2022) The Town of Barnstable's Treasurer Debra Blanchette announced that the Town received competitive bids from bond underwriters on Tuesday, March 1, 2022, for a \$11,475,000, 20-year general obligation bond issue. Piper Sandler & Co. was the winning bidder on the Bonds with an average interest rate of 2.13%. The Town received a total of seven (7) bids on the Bonds. Bond proceeds will be used to finance various municipal projects.

Prior to the sale, S&P Global Ratings, a municipal bond credit rating agency, affirmed the Town's 'AAA' bond rating, the highest rating attainable. The rating agency cited the Town's strong wealth and income indicators, comprehensive set of formalized financial policies and practices, history of strong financial performance with maintenance of very strong reserves, low overall debt and contingent liability profile, and strong institutional framework as positive credit factors.

The bids for the Bonds were accepted at the offices of the Town's Financial Advisor, Hilltop Securities Inc., at 54 Canal Street in Boston, Massachusetts.

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