



# Town of Barnstable

Administrative Services  
Treasurer's Office

230 South Street  
Hyannis MA 02601

Debra Blanchette, Treasurer  
JoAnna Callahan, Assistant Treasurer

Tel: (508) 862-4653  
Fax: (508) 862-4779

**For Immediate Release**  
February 7, 2019

**Contact:** Debra M. Blanchette  
Town Treasurer  
230 South Street  
Hyannis, MA 02601  
Tel: (508) 862-4653

## **Barnstable, MA \$10,540,000 General Obligation Bonds Net 2.52%; \$2,052,950 Taxable Bond Anticipation Notes Net 3.05%**

**HYANNIS, MA** - Debra Blanchette, Town Treasurer, announced that the Town received competitive bids from bond and note underwriters on Wednesday, February 6, 2019, for a \$10,540,000, 20-year bond issue and a \$2,052,950, 1-year taxable note issue. Morgan Stanley & Co., LLC was the winning bidder on the Bonds with an average interest rate of 2.52%. Oppenheimer & Co., Inc. was the winning bidder on the Notes with a net interest cost of 3.05%. The Town received a total of 9 bids on the Bonds and 3 bids on the Notes. Bond and Note proceeds will be used to finance various capital 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 very strong economy, very strong management with strong financial policies and practices, strong budgetary performance, very strong budgetary flexibility, very strong liquidity, strong debt and contingent liability profile, and strong institutional framework as positive credit factors.

The bids for the Bonds and Notes 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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