



# TOWN OF BELLINGHAM

10 Mechanic Street, Bellingham, MA 02019

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Mary MacKinnon  
Chief Financial Officer  
508.657.2807 | mmackinnon@bellinghamma.org

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**For Immediate Release**

## **Town of Bellingham, MA \$6,665,000 General Obligation Bonds Net 1.141%**

Mary MacKinnon, Chief Financial Officer, received competitive bids from bond underwriters on Wednesday, April 28, 2021 for a \$6,665,000 15-year new money bond issue. Morgan Stanley & Co, LLC was the winning bidder on the Bonds with an average interest rate of 1.141%. The Town received a total of 6 bids on the Bonds. Bond proceeds will be used to finance various capital projects.

Prior to the sale, S&P Global Ratings, a municipal credit rating agency, affirmed the Town's 'AA+' bond rating. The agency cited the Town's very strong economy, strong management with good financial policies and practices, strong budgetary performance, strong budgetary flexibility, very strong liquidity, and very strong debt and contingent liabilities position 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.

### **For Further Information, contact:**

Mary MacKinnon, Chief Financial Officer  
Town Hall  
10 Mechanic Street  
Bellingham, MA 02019  
Tel: (508) 657-2807

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