



MAYOR GINA-LOUISE SCIARRA

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City of Northampton Maintains Highest ‘AAA’ Bond Rating While Securing \$4.61M General Obligation Bond at Low 2.615% Rate

NORTHAMPTON - The City of Northampton received competitive bids from bond underwriters on Tuesday, September 13, 2022, for a \$4,610,000 10-year general obligation bond issue. Piper Sandler & Co. purchased the bonds at an average interest rate of 2.615%. The city received a total of six bids on the bonds. Bond 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 city’s ‘AAA’ bond rating, the highest rating attainable, with a stable outlook. The rating agency cited the city’s growing tax base, very strong financial management environment, and consistent financial results as positive credit factors.

“I am deeply grateful to share that once again, the city has maintained the highest possible bond rating as a continued vote of confidence in our financial performance and oversight,” shared Mayor Sciarra. “Our fiscal stability planning program continues to return real financial rewards in the form of favorable terms for the residents of Northampton.”

Bids for the bonds were accepted at the offices of the City’s Financial Advisor, Hilltop Securities Inc. at 54 Canal Street in Boston.

For more information, please contact the Mayor’s Office at mayor@northamptonma.gov or 413-587-1249.