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Town of Framingham, MA \$36,186,000 General Obligation Bonds Net 2.365%;

\$2,549,901 Bond Anticipation Notes Net 1.289%

Framingham, MA – Carolyn Lyons, Town Treasurer/Collector, received competitive bids from underwriters on Thursday, November 16, 2017 for a \$36,186,000, 20-year general obligation bond issue and a \$2,549,901 359-day bond anticipation note issue. Bank of America Merrill Lynch was the winning bidder on the Bonds with an average interest rate of 2.365% and Century Bank was the winning bidder on the Notes with a net interest cost of 1.289%. The Town received a total of 5 bids on the Bonds and 5 bids on the Notes. Bond and Note proceeds will be used to finance various capital projects.

Prior to the sale, Moody's Investors Services, a municipal bond credit rating agency, affirmed the Town's 'Aa2' bond rating. The rating agency cited the Town's conservatively managed and stable financial position, sizable tax base with significant commercial and industrial sectors, and recent increase in unused levy capacity under Proposition 2 ½ as positive credit factors.

The bids for the Bonds and Notes were accepted at the offices of the Town's Financial Advisor, FirstSouthwest, a Division of Hilltop Securities Inc., at 54 Canal Street in Boston, Massachusetts. For more information, contact Carolyn Lyons, Town Treasurer/Collector at (508) 532-5715.

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