



FOR IMMEDIATE RELEASE

January 13, 2022

## **City Sells \$12.78M Tax-exempt General Obligation Bonds**

### ***Standard & Poor's Assigns AA+ Rating in Connection with Sale***

CONCORD, NH – The City of Concord is very pleased to report that it received competitive bids on Tuesday, January 11, 2022 for a \$12.785 million 20-year general obligation bond issue. The City received nine bids in connection with the sale, and Raymond James & Associates purchased the bonds at an average interest rate of 1.596%. Bond proceeds will be used to fund various capital improvement projects approved by the City Council.

Prior to the sale, Standard & Poor's Global Ratings, a municipal bond credit rating agency, affirmed the City's bond rating of AA+. The agency cited the City's strong economy, very strong management, strong financial policies and practices, very strong budgetary flexibility, very strong liquidity and very strong institutional framework as positive credit factors.

*For more information, please contact City Treasurer Dawn Enwright at (603) 230-3670.*