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## **Mayor LaFrance announces successful bond sale**

**Anchorage, AK**—The Municipality successfully sold approximately \$147 million of General Obligation Bonds for the purpose of raising new money for voter authorized capital projects. The competitively bid transaction will result in savings for Municipal taxpayers.

The Municipality's bond issue consisted of approximately \$147 million of bonds from voter approved debt for capital projects for Anchorage (\$81.285 million Series A for General Government and \$66.130 million Series B for the Anchorage School District).

"We are committed to strong stewardship of the public's money," said Mayor LaFrance. "The successful sale of these bonds allows for continued investment in our community."

These funds will support voter-approved capital projects for roads and drainage, , parks and recreation, public safety, police and fire protection services, public facilities and public transportation. Anchorage School Bonds provided funds for educational capital improvements throughout the Anchorage School District. These two series of bonds have a total cost of funds of 3.734%, amortized over twenty years.

"The bonds were bid very aggressively in today's marketplace by investors that are seeking stand-alone credit names that are highly rated," said Chief Fiscal Officer Alden P. Thern. "We received ten different bids for Series A Bonds and eleven different bids for Series B Bonds and we want to thank Truist Securities for providing the Municipality's taxpayers with a very low cost of funds."

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