

Public Finance Overview

Independence

As an independent advisor, we have no relationship or affiliation with any underwriting firm. In the bond sale process, we work for only one side of the transaction – yours, the issuer, as the seller of your bonds. Our firm played a founding role in, and is a charter member of, the National Association of Municipal Advisors (NAMA, formerly NAIPFA).

Range of Experience

Springsted's high quality financial advisory services provide responsiveness to our clients' funding objectives, whether the issuance is straightforward or highly complex. For relatively straightforward financings, our expertise yields efficient and cost-effective bond structures and sales. For highly complex transactions, revenue based, multi-modal interest rate options, or derivative products, our expertise is reflected in the depth and sophistication of our analyses and market knowledge. Springsted's large and multi-talented professional staff, state-of-the-art analytical resources and time-tested systems yield an annual average of over 300 bond issues covering the full range of municipal bond and leasing tools.

Credit Rating and Enhancement Expertise

Springsted typically obtains more than 250 ratings per year on behalf of our clients. We maintain daily contact with each of the three major rating agencies – a mutual exchange that allows the crafting of strategies to achieve the highest possible credit rating to benefit our clients. Springsted currently represent approximately 10 percent of all of the AAA-rated local governments in the nation. Credit-enhanced municipal bonds are a major share of the market. We fully evaluate all enhancement tools to balance cost-effectiveness with market opportunities.

Debt Management and Compliance Services

Springsted believes exceptional debt management begins with a policy base that addresses planning and financing implementation. Our use of pay-as-you-go and debt funding is intended to optimize our clients' immediate and long-term financial positions. We monitor debt with ongoing, full assessment of refunding opportunities, defeasance and the proper use of derivatives. Springsted provides full regulatory compliance services, continuing disclosure and arbitrage and rebate calculations.



Public Finance, Debt Management and Compliance Services

Planning & Strategy

- Capital Improvement Policies
- Debt Capacity Studies
- Debt Planning and Policies

Funding & Implementation

- Capital Infrastructure Financing
- Cash Flow and Pooled Financing
- Individual and Master Lease Programs

Managing & Performance

- Arbitrage/Rebate Regulatory Compliance
- Continuing Disclosure Regulatory Compliance
- Credit Rating Strategy and Enhancement
- Debt Management