CAPITAL PROJECTS

Why do I need a Municipal Financial Advisor?

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Capital Projects

Services provided by a Municipal Financial Advisor

Water & Sewer

NYS Environmental Facilities Corporation

Meet with local officials, agency representatives, Engineer, Bond Counsel and Local Counsel to coordinate funding and project initiatives.

Assist/complete with the Short Term (ST) and Long Term (LT) CWSRF/DWSRF financing application.

Review project budget, time line and cash flow needs to recommend amount to borrow (issuance costs - 1.84%).

Prepare proposed repayment schedules for budgeting purposes.

Coordinate and review loan/closing documents (Exhibits).

Review the Project Financing Agreement (PFA).

Complete and submit EFC Cost Summary Requests and Supplemental Certificate of Determination of cost documentation as needed for cash flow.

Track expenses by expense category.

Complete and submit a monthly financial report for the project to the Municipality.

Attend necessary meetings as requested.
- Assist with MWBE requirements.

- Work with EFC staff on the appropriate filing of cost documentation, amendments and change orders in an effective manner to utilize all appropriate funding sources available to meet the cash flow needs of the municipality.
Capital Projects

Services provided by a Municipal Financial Advisor
Rural Utilities Program (Water & Sewer) and Community Facilities Program
USDA - Rural Development

- Meet with local officials, agency representatives, Engineer, Bond Counsel and Local Counsel to coordinate funding and project initiatives.

- Assist/complete funding items/forms for USDA-RD application financing.

- Review project budget, time line and cash flow to recommend amount to borrow.

- Arrange for borrowing and payoff of Bond Anticipation Notes for RD loan portion.

- Advise on when a principal payment is due and how much to budget.

- Complete Form E’s and tabulation sheets monthly (expense report).

- Attend necessary meetings as requested.

- Work with RD staff, Engineer, Bond Counsel, Local Counsel and Municipality to make sure RD forms, amendments and change orders are received and approved by RD in a timely manner.

- Coordinate the refunding of USDA-RD Bonds through NYS Environmental Facilities Corporation, if applicable.
Prepare required maturity schedules for long term financing.

- Our goal for Municipalities with EFC funding and/or USDA-RD funding is to facilitate communications with the funding agencies, municipalities, Engineer, Local Counsel and Bond Counsel to make sure a smooth transition occurs for short and long term financing, project goals are met and that the lowest cost is obtained for users/taxpayers.
**Capital Projects**

**Services provided by a Municipal Financial Advisor**

**BAN and Bond Borrowing**

- Meet/Discuss with local officials to review cash flow, term and purpose of borrowing to determine amount.

- Work closely with Bond Counsel to discuss time frame and coordinating the adoption of the Bond Resolution and publication of permissive referendum and estoppel notice.

- Prepare maturity schedule for Bond borrowings.

- Advise on when a principal/interest payment is due and how much to budget for a BAN borrowing.

- Prepare Official Statement if applicable.

- Work with credit rating agency and prep Municipality on rating call if applicable for Bond sales.

- Notify you with the sales results of awarded bidder(s) and interest rate.

- Assist with delivery of funds and wiring information.

**Official Statement (OS)** - A document prepared on behalf of the issuer that discloses information on the purpose of the issue, term, and how the issue will be repaid. It also includes the financial and economic characteristics of the issuer.