

City of Stow Case Study



Sudsina & Associates has assisted the City of Stow with nine different issues since 2004, totaling over \$98,000,000. Other than the 2004 refunding bonds, all the issues were sold competitively. The competitive sales were all set up for bids to be taken over the internet via an electronic bidding platform, as well as by phone, fax or hand delivery.

While assisting the City with its credit rating, we leveraged our experience gained from working with other Summit County issuers to develop a thorough understanding of the local economy, including all its strengths and vulnerabilities. This understanding helps us better anticipate credit analysts' questions and concerns and enables us to prepare solid responses from City officials. With the 2004 refunding bonds, and our assistance, the City achieved a rating upgrade from Moody's Investors Service from A1 to Aa3. Since then the City has been upgraded to Aa2 and is working towards a further upgrade to Aa1.

We are currently conducting a rating campaign that should ultimately result in another upgrade to Aa2. When this occurs, it will be in large part due to the extensive and effective economic developments underway at the City.

Sudsina & Associates Transactions to Date for the City of Stow

Year	Par Amount	Issue
2004	\$6,440,000	Refunding Bonds
2006	\$19,250,000	Notes
2007	\$17,145,000	Notes
2007	\$9,700,000	Bonds
2008	\$10,675,000	Notes
2008	\$8,620,000	Bonds
2009	\$9,575,000	Notes
2010	\$8,725,000	Notes
2011	\$8,475,000	Notes
Total	\$98,605,000	