

City of Sylvania Case Study

\$7,9850,000 Refunding & New Money Bonds, Series 2008 \$3,250,000 New Money Notes, Series 2009 & Debt Policy Development



Sudsina & Associates has assisted the City of Sylvania with two recent financings including a \$7,850,000 General Obligation Refunding and New Money Bond Issue in 2008 and a \$3,250,000 General Obligation Bond Anticipation Note Issue in 2009.

During 2009 we also worked with the City to update and revise the City's Debt Financial Management Policy. Sudsina Associate, Stephen Szanto, worked with the City in 2003 to help draft the original set of policies. With the 2009 financing, it was determined that an update was necessary in light of upheaval in the credit markets during late 2008.

While assisting the City with its credit rating, we leveraged our experience gained from working with other local credits, including Sylvania Township, Sylvania Area Joint Recreation District, Rossford and Lucas County to develop a thorough understanding of the local economy, including all its strengths and vulnerabilities.

During our involvement with both competitive sales, we have helped the City successfully achieve and maintain a Aa2 rating from Moody's Investor Service. We view the rating process as a long term strategy and are committed to providing ongoing information and support – especially in light of the increased emphasis on monitoring and surveillance by the rating agencies.