

## Scope of Work

Frasca & Associates LLC, serving as Co-Municipal Financial Advisor, will advise and assist ACTA in formulating and/or executing debt financings, management plans, and performing a broad variety of functions, which may include the following tasks as directed:

### I. Evaluation of Financing Options and Market Trends

- A. Assist in evaluating financial proposals, economic influences, and governmental actions affecting financial objectives of ACTA.
- B. Evaluate existing financial plans and the timing of cash flows with respect to future financing plans and overall debt capacity.
- C. Evaluate existing tax-exempt bond proceeds as well as Debt Service Reserve Funds' reinvestment plan to help ensure optimal yields are being achieved.
- D. Provide an assessment of the relevant bond market trends.
- E. Analyze costs, financial impacts, and risks of financing as well as investment structures.
- F. Provide and interpret current information on financial trends in port industry, and municipal debt markets, as directed.

### II. Municipal Bonds and other Financial Transactions

Assist in all aspects of the bond issuance process including, but not limited to:

- A. Assist staff with issuance of refunding bonds, including but not limited to financing structure, review of underwriter proposals, assistance with review and preparation of related documents and coordination of the financing schedule.
- B. Structure and implement an informational advertising program designed to inform prospective brokers, dealers and investors of the merits of the securities.
- C. Coordinate and contract with pertinent service providers (e.g. printers, verification agents, etc.)
- D. Provide a follow-up analysis of the sale and final terms of the bond sale.

### III. Credit Rating and Investor Relationship

- A. Develop and recommend strategies to maintain ACTA's existing credit ratings.
- B. Assist in preparing and ensuring the accuracy of presentation materials for rating agencies and for other members of the financial and investment communities.
- C. Keep staff informed of key rating topics in between transactions.
- D. Provide periodic analyses of the investor market and trends.



**IV. Legislative and policy matters**

- A. Provide analysis and recommendations on current and proposed legislation, and any impact on port and railroad industries.
- B. Act as an expert witness or spokesperson before governmental bodies, organizations, or public forums.

**V. Other advisory services, as needed**

- A. Monitor and make recommendations on investments held by bond trustee.
- B. Review and provide recommendations related to existing financial policies.
- C. Provide financial advice as needed and requested by ACTA.
- D. Obtain bids from various financial institutions on behalf of ACTA, if needed.
- E. Provide strategic advice as needed.
- F. Assist with the formulation of policies, and provide advice on industry best practices.