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Municipal Bonds: Funding The Infrastructure Of Connections

This is the third article in a series highlighting the most important aspect of municipal bonds: how the projects bonds finance help the community. It appropriately started with Municipal Bonds: Investing In Our Communities. This piece looks at how these days, infrastructure isn't just traditional big public works projects.

The Evolving Traditional Public Works Infrastructure

Infrastructure conjures visions of big public works projects: roads, bridges, tunnels, mass transit, and water and sewer lines. There is a reason for that. Every day in the U.S., we climb into our cars, trucks, SUVs and minivans to drive more than 8.4 billion miles on public roads, over bridges and through tunnels. Nearly 23 million people get on a train, bus or subway to connect with work, shops and family. An average of 2.1 million passengers catch a flight at the airport. More than 27 billion gallons of water gets used daily, an amount that could fill all the National Football League's stadiums in America four times over.

States, cities, counties and towns all issue municipal bonds to fund traditional infrastructure. In the past that usually meant plan-and-build. Today, public works projects integrate ESG (environment-social-governance) principles into design and use, taking into consideration that environmental impacts of projects can last for decades.

Continue reading.

Forbes

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Jul 23, 2019

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