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Municipal Bonds: A Holistic View Of A Community's Environment And Sustainability

This is the fourth article in a series highlighting the most important aspect of municipal bonds: how the projects bonds finance helps the community. It appropriately started with Municipal Bonds: Investing In Our Communities. This piece looks at how municipal bonds fund green and sustainable initiatives with quantifiable results with community wide benefits beyond the environment.

Natures Resources

Sensitive to the current impetus for sustainable environmental outcomes, municipalities seeking to demonstrate they are "green" are looking beyond environmental metrics. Sustainable environmental outcomes encompass the effective application and utilization of all public resources—natural, human, economic and technological—to improve service delivery and create sustainable outcomes in municipal operations and programs.

In rural Pend Oreille County (Moody's: Baa2; Standard & Poor's: NR) in northeast Washington, the key resource is the natural beauty of the Selkirk Mountain Range. The Public Utility District's Box Canyon Hydroelectric Project is owned by the people of the county, serving 13,100 residents with clean power. When the dam required upgrades to the turbines and generators, the District issued municipal Green Bonds and New Clean Renewable Energy Bonds to finance the project. The beneficial impact of this capital plant upgrade will last for many years, providing low-cost energy to the county's residents.

Continue reading.

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