



**Troy Bernberg**  
**Managing Director**  
**Public Finance**

CONTACT

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BACKGROUND

Troy Bernberg is a 19-year public finance veteran, responsible for covering Colorado, the Rocky Mountain West, as well as North Dakota. Troy has worked on over \$2 billion in financings for a variety of borrowers, including municipalities, counties, special districts, education, healthcare, and 501(c)(3) organizations. Troy assists his clients from the plan of finance to closing, structuring the most cost effective and efficient transaction to meets his clients' needs. Specific experience includes work on general obligation bonds, revenue bonds (sales tax, water, wastewater, etc.), certificates of participation/appropriation obligations, as well as tax increment financing, all issued tax-exempt or on a taxable basis. Troy brings creativity to each engagement having worked on the first forward delivery refunding in Colorado in 2014 as well as a unique TIF transaction for the United States Olympic Museum in Colorado Springs, CO.

Troy is a member of a variety of industry organizations, including the Colorado Municipal League (CML), Special District Association (SDA), and the Colorado Government Finance Officers Association (CGFOA), with whom he's served as a conference speaker on several occasions. Troy is also a supporter, strategic partner, and Board member with Downtown Colorado Incorporated (DCI).

EDUCATION

Troy received a B.S. degree in Business Administration (Finance Emphasis) from the Leeds School of Business, University of Colorado - Boulder.

PROFESSIONAL LICENSES

Series 7 - General Securities Representative Registration  
Series 63 - Uniform Securities Agent Exam Registration  
Series 50 - Municipal Advisor Representative Registration

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COMPLETED TRANSACTIONS (2013-2018)					
ISSUER	STATE	DESCRIPTION	SIZE	DEAL TYPE	YEAR
Alamosa	CO	Certificates of Participation	\$4,300,000	Private Placement	2017
Alpensee Water District	CO	Revenue	\$1,245,000	Direct Loan - Refunding	2016
Auraria Higher Education Center	CO	Certificates of Participation	\$13,065,000	Direct Loan - Refunding	2015
Auraria Higher Education Center	CO	Revenue - Student Fees	\$6,000,000	Direct Loan	2015
Basalt	CO	General Obligation - Taxable	\$1,888,000	Direct Loan	2014
Basalt (Rocky Mountain Institute)	CO	Revenue - Private Activity	\$7,500,000	Direct Loan - Variable/Fixed Rate Draw	2014
Beaver Creek Metropolitan District	CO	Certificates of Participation	\$6,345,000	Direct Loan	2015
Cedaredge	CO	Revenue - Water Utility	\$2,314,000	Private Placement	2017
Colorado College	CO	Revenue	\$16,730,000	Direct Loan - Refunding	2015
Denver (Botanical Gardens)	CO	Certificates of Participation	\$15,506,673	Direct Loan - Refunding	2017
Denver Art Museum	CO	Revenue	\$47,000,000	Direct Loan	2018
Denver Health & Hospital Authority	CO	Lease Purchase/COP	\$52,000,000	Direct Loan	2015
Golden	CO	Revenue - Water Utility	\$2,900,000	Direct Loan - Refunding	2013
Golden	CO	Certificates of Participation	\$8,795,000	Direct Loan - Refunding	2016
Gunnison	CO	Revenue - Sales Tax	\$5,945,000	Direct Loan - Refunding	2015
Gunnison County	CO	Certificates of Participation	\$9,710,000	Negotiated Underwriting	2013
Gunnison Valley Health	CO	Revenue - Healthcare	\$22,250,000	Private Placement	2017
Little Thompson Water District	CO	Revenue - Water Utility	\$4,905,000	Direct Loan	2014
Metro State University of Denver	CO	Revenue	\$4,000,000	Direct Loan - Variable Rate	2014
Pagosa Springs	CO	Certificates of Participation	\$2,660,000	Negotiated Underwriting	2016
Parker	CO	Revenue - Sales Tax	\$9,880,000	Direct Loan - Refunding	2015
Superior	CO	Revenue - Sales Tax	\$3,550,000	Direct Loan - Refunding	2015
Superior Metropolitan District #1	CO	Revenue	\$19,850,000	Direct Loan - Refunding	2015
U.S. Olympic Museum (Colorado Springs)	CO	Revenue - Tax Increment Financing (TIF)	\$39,000,000	Direct Loan	2017
University of Denver	CO	Revenue	\$41,575,000	Direct Loan - Refunding	2014
Upper San Juan Health Service District	CO	Revenue - Healthcare	\$11,135,000	Negotiated Underwriting	2016
Westminster	CO	Revenue - Water/Sewer Utility	\$4,000,000	Direct Loan	2015
Valley Center	KS	General Obligation	\$5,530,000	Negotiated Underwriting	2017
Saint Louis Community College	MO	Certificates of Participation	\$36,775,000	Negotiated Underwriting	2017
Webster University	MO	Revenue - Educational Facilities	\$49,690,000	Negotiated Underwriting	2017

Denver Office: 5251 DTC Parkway, Suite 1020, Greenwood Village, Colorado 80111

Corporate Office: 150 South 5th Street, Suite 3300, Minneapolis, Minnesota 55402

*Transactions based on Mr. Bernberg's previous experience prior to joining Northland Securities.*

*These issues are shown as a matter of record only. This is not an offer to buy or sell any investment.*