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FOR IMMEDIATE RELEASE

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**MAYOR LINDA THOMPSON ANNOUNCES SELECTION OF
FINANCIAL ADVISORS**

HARRISBURG: Mayor Linda Thompson today announced the selection of Scott Balice Strategies, a full service independent financial advisory firm providing financial advisory services to the largest governments, corporations and non-profits organizations in the U.S. as the capital city's restructuring and fiscal recovery advisor. The Scott Balice team is comprised of seasoned professionals with careers spanning decades at the highest levels of the finance industry, the senior ranks of government and experience in the most complex financial restructurings. The team includes the Bracewell & Giuliani law firm, the Government Finance Officers Association and the Jones, Lang LaSalle real estate firm.

The Scott Balice team was selected as a result of an open procurement process to which 16 firms originally responded. The City issued the RFQ, then an RFP, for Restructuring & Fiscal Recovery Advisory Services for the purpose of assisting the city in implementing city-wide restructuring and recovery initiatives as outlined in its Emergency Financial Plan and Management Audit and Five-year Plan. These Plans were developed to deal with the challenges of long-term fiscal constraints on the city, institutional financial and operational issues that are beginning to evolve, and the burden of a large debt obligation assumed from the Harrisburg Authority's Resource Recovery Facility.

The team offers expertise in a broad range of financial tools with a professional staff that has been trained as investment bankers, lawyers, accountants, economists, rating agency analysts, arbitrage analysts, real estate professionals and

institutional advisors. The team members have a reputation for being able to solve complex public financing and restructuring challenges with “outside the box” thinking. They share Mayor Thompson’s commitment to accountability, honesty and integrity at a time that demands disclosure and financial restraint.

The Thompson Administration has already implemented cost containment initiatives aimed at addressing the city’s fiscal challenges. Positions have been left vacant, operating expenses have been cut by at least twenty per cent in most bureaus and capital expenditure purchases have been deferred. The city will continue to explore and exhaust all additional cost containment opportunities and revenue enhancemets.

“The Scott Balice Strategies team has the experience and expertise to advise the city at this critical juncture,” said Mayor Thompson. “They bring a team of highly qualified professionals who will bring a fresh set of eyes to holistically evaluate the many options available to address the city’s challenges and prioritize their implementation. With their assistance the city will identify and implement the most efficient strategies to maximize value for all of the city’s stakeholders.”

Lois Scott, President of Scott Balice Strategies said “We are excited by the opportunity to serve the City of Harrisburg and are ready to hit the ground running. These are tough economic times all across the country and we have a wide breadth of experience in our work evaluating the city’s options and steps needed to execute them”

Kurt A Mayr, a partner in Bracewell Giuliani, added “The city faces challenges that confront municipalities across the country. Our team will bring all its resources to bear to achieve the correct comprehensive solution that will stand as a model for others.”

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