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PRISM MUNICIPAL ADVISORS MERGES WITH UMBAUGH

COLUMBUS, OHIO – September 21, 2015 – Prism Municipal Advisors, LLC, an independent financial advisory firm, has merged with [Umbaugh](#). Prism Municipal Advisors is one of the top municipal advisors in Ohio, ranking second in the state for annual dollar volume of bond transactions (par value) by Thompson Reuters Financial. Umbaugh is a CPA firm and one of the largest and most active independent financial advisors to governmental units in the Midwest. Umbaugh pairs the ethics, structure, quality control and business discipline of a CPA firm with the skills and knowledge of a municipal financial advisor.

Prism Municipal Advisors was founded in 2001 in Powell, Ohio, by Bradford M. Sprague. Prism's clients include the City of Columbus, the City of Powell, the City of Dublin, the City of Westerville, Franklin County, Cuyahoga County, the Northeast Ohio Regional Sewer District, Olentangy Local School District, Hilliard City School District and a variety of other state government, county, city, higher education, school district and economic development clients.

Earlier this year Umbaugh acquired ACI Advisors in Columbus, Ohio, which now operates under the Umbaugh name.

"When Umbaugh acquired ACI Advisors in May, we expected our Ohio presence to grow," said Todd Samuelson, managing partner for Umbaugh. "We are excited to add Jim Hargrove, a principal and co-owner of Prism Municipal Advisors, as a principal of Umbaugh. He is a highly experienced financial advisor who brings practical, hands-on experience to every aspect of a financing transaction."

Sprague was part of the merger negotiations and would have become a principal in Umbaugh, but died unexpectedly last month before the transaction could be completed.

“We were deeply saddened by Brad’s sudden passing and regret that he is not with us to become part of the merged firm,” said Hargrove. “He was well known and respected among municipal issuers in Ohio and had a great passion for the business. One factor that encouraged us to complete the merger after Brad’s death was that he was so enthusiastic about the benefits the merger of the two firms would bring to his clients. Another factor was the character of the people at the firm. We thought long and hard about who we wanted to team up with and, together, we chose Umbaugh because we felt comfortable with the people. I was even more impressed that Umbaugh was willing to continue with the merger after Brad’s death. That is exactly why we chose to merge with Umbaugh.”

Umbaugh was founded more than 60 years ago and has offices in Indianapolis, Mishawaka, Ind. and Lansing, Mich. in addition to the office in Columbus.

“The Umbaugh management team will continue to consider other merger opportunities as the value of municipal advisors is increasingly recognized,” said Samuelson. “The culture and reputation of Prism as well as the high degree of character of Brad and Jim were an instant draw to us. We are excited and look forward to continuing the high level of service each client needs. We have 90 people in four Midwest offices, allowing us to provide the resources and capabilities needed in today’s world.”

Umbaugh advises cities, towns, townships, counties, utilities, schools, libraries, hospitals and airports regarding financing, long-range planning, tax and utility rates, budgets, debt management, revenue forecasts, economic development and financial management.