

DETROIT

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Services

Public Finance

- Capital Assets and Infrastructure
- Cash Flow and Working Capital
- Disclosure Counsel Services
- Distressed Municipalities and Debt Restructuring
- Economic Development
- Higher Education Finance
- Hospitals and Other Nonprofits
- K-12 Education Finance and Election Law
- Public-Private Partnerships
- Tax Compliance

Industries

K-12 Education

Education

University of Michigan Law School,
J.D., 1993

University of Rochester, B.A., 1990

Bar Admissions

Michigan



Thomas D. Colis

Principal

Thomas Colis represents cities, counties, townships, villages, schools, libraries and authorities on a broad range of financings and associated legal matters.

He has extensive experience providing guidance to his clients on the various available legal structures and preparing the necessary documentation to authorize the issuance and sale of bonds to finance buildings, water and sewer infrastructure, road and street improvements and other capital needs. He also has vast experience in tax-exempt financing for private activity bonds (solid waste and manufacturing facilities) and nonprofit financings, including private college and university financings.

In addition to serving as bond counsel on financing transactions, Thomas counsels his clients on other related matters such as millage and ballot proposals, elections, special assessments, state and federal tax issues, and other finance matters such as cash flow borrowings.

Thomas also represents investment banking firms as underwriter's counsel in connection with their purchase and marketing of tax-exempt bonds.

Representative Matters

Infrastructure Municipal Bond Issues

Represented governmental units on several hundred municipal bond issues totaling billions of dollars for governmental buildings and equipment, water and sewer utilities, road and street projects, parking facilities, brownfield redevelopment and other economic development projects.

Thomas D. Colis

Nonprofit Private Activity Bond Issues

Represented private schools, colleges and universities and various other nonprofit entities in tax-exempt financings for building and equipment projects.

Underwriter's Counsel

Represented investment banking firms in connection with various tax-exempt bond issues including the preparation and review of offering documents and bond purchase agreements and the participation in due diligence process.

Working Capital Financings

Represented governmental units and private colleges and universities in working capital financings including lines of credit, tax anticipation notes and state aid notes.

Honors

Fellow, American College of Bond Counsel

Chambers USA: America's Leading Business Lawyers for Public Finance (Band 1), 2024–2025

Best Lawyers in America, Public Finance Law, 2010–present; 2019 and 2026 Detroit Public Finance Lawyer of the Year

Michigan Super Lawyers: State, Local & Municipal Law, 2022–present

DBusiness Magazine, Top Lawyers, Public Finance, 2011–present

University of Rochester, magna cum laude

Leading Lawyers, Public Finance Law, Public Utilities Law: Gas/Water/Electric, 2014–present

Professional Activities

American Bar Association

State Bar of Michigan

Detroit Metropolitan Bar Association

Washtenaw County Convention and Visitors Bureau, Board of Directors 2016-2021; Treasurer, 2019-2021; Finance Committee 2017-present & Chair of Finance Committee, 2018-2021

Michigan Government Finance Officers Association, Board of Directors 2017-2018; Professional Development Committee, 2005-present & Chairman, 2009-2017

The Bond Club of Detroit, Board of Directors, 2005-2011

Hellenic Bar Association

Thomas D. Colis

National Association of Bond Lawyers

Speeches

"Continuing Disclosure: Is Your District in Compliance?", Michigan School Business Officials 2023 Annual Conference, April 27, 2023

"Advanced Capital Planning and Debt Management Seminar," Michigan Government Finance Officers Association, November 8, 2022

"Continuing Disclosure: Context and Considerations for Your District," Michigan School Business Officials, April 28, 2022

"How Millages Work," Michigan Municipal Treasurers Association Basic Institute, April 27, 2022

"An Introduction to Debt Management," Michigan Municipal Treasurers Association Basic Institute, April 28, 2021

"The Ins and Outs of Cash Flow Borrowings," Michigan Government Finance Officers Association, July 14, 2020

"New Amendments to Continuing Disclosure Requirements," Michigan Government Finance Officers Association Fall Training Institute, October 2, 2019

"Advanced Capital Planning and Debt Management Seminar," Michigan Government Finance Officers Association, May 7, 2019

"New Issue Price Rules and How It Could Impact Your Future Debt Issuances," Michigan School Business Officials, April 18, 2018

"Tax-Exempt Industrial Development Revenue Bonds," Dexter Business Summit, October 18, 2017

"Fundamentals of Municipal Financing," Upper Peninsula Managers Fall 2017 Meeting, October 13, 2017

"New Federal Regulations Impacting Debt Issuance – What You Should Know," Michigan Government Finance Officers Association Fall Training Institute, September 26, 2017

"Advanced Capital Planning and Debt Management Seminar," Michigan Government Finance Officers Association, May 9, 2017

"The Basics of Financing," Michigan Association of Township Supervisors Midwinter Education Conference, February 10, 2017

"Bond Financing," Michigan Government Finance Officers Association Fall Training Institute, September 20, 2016

"SEC Municipal Securities Enforcement," Michigan Government Finance Officers Association, November 18, 2015

"Debt Management – Hot Topics," Michigan Municipal Treasurers Association, September 21, 2015

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"Options for Financing Repairs and Capital Improvements," Macomb/St. Clair County School Business Officials, September 3, 2015

"Refunding Your Outstanding Debt," Michigan School Business Officials, April 29, 2015

"Decisions, Decisions....Qualified vs Non-Qualified Bonds," Michigan School Business Officials, April 29, 2015

"Debt Management," Michigan Municipal Treasurers Association Basic Institute, April 20, 2015

"Planning, Sale and Administration of Municipal Debt," Michigan Municipal Treasurers Association Treasurer's Institute, May 6, 2014

"Financing Options," Michigan Local Government Managers Association Summer Workshop, July 23, 2014

"Use of Bond Proceeds for Technology," Michigan School Business Officials, May 8, 2014

"One Size Fits All Installment Contracts and Lease Purchase Agreements – What to Watch For," Michigan School Business Officials, May 8, 2014

"Government Bonds – Disclosure and State and Federal Filing Requirements," Michigan Government Finance Officers Association Fall Training Institute, October 1, 2013

Publications

"Ann Arbor schools weighing sinking fund renewal amid rise in construction costs," MLive, Quoted, March 30, 2026

"Midwest posts biggest first-half volume gain of any region," The Bond Buyer, Interview, August 20, 2025

Articles

Operating Cash-Flow Borrowing Options for Michigan Public Schools

School Building and Site Sinking Fund for Michigan Public Schools

Operating Cash-Flow Borrowing Options for Michigan Public School

Operating Cash Flow Options for Michigan Public Schools

Michigan Adopts New Prevailing Wage Requirements for Public School Construction Projects

Expanded Permitted Uses for School District Sinking Funds

Operating Cash-Flow Borrowing Options for Michigan Public Schools

Are Public Schools Subject to Sales Tax?

Michigan Emergency Services Authorities Authorized to Incur Debt for Capital Projects and Equipment

Operating Cash Flow Borrowing Options for Michigan Public Schools

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Operating Cash-Flow Borrowing Options for Michigan School Districts

SEC's Office of Municipal Securities Offers Guidance Regarding COVID-19's Impact on Rule 15c2-12 Continuing Disclosure Undertaking Requirements

COVID-19: Contributing School District Equipment and Supplies to Local Health Care Providers

GASB 84: Legal Considerations for Public Schools in Michigan

2019 School Election Update

What Do the SEC's New Continuing Disclosure Requirements Mean for Governmental Borrowers?

Sinking Fund and Other Capital Improvement Financing Options for Michigan Public School Districts

SEC Adds Two New Material Events to Continuing Disclosure Requirements

Election Do's and Don'ts for School Districts

Standard & Poor's Increases Credit Rating for the State of Michigan from AA- to AA

Michigan Governor Signs Law Excluding Library Taxes from Capture by Tax Increment Financing Entities

Michigan Governor Signs Early Warning Legislation for Financially Distressed School Districts with Immediate Effect

Michigan Governor Signs Law Eliminating February Regular Elections

Legislature Passes Early Warning Bills for Financially Distressed School Districts

SEC Municipalities Continuing Disclosure Cooperation Initiative: Should A Bond Issuer Self-Report?

New SEC Initiative Offers Municipal Issuers and Underwriters an Exit Strategy for Continuing Disclosure Violations

New SEC Regulations of Municipal Advisors and Underwriters Take Effect in July

Proposed New MSRB Rule on Standards of Conduct for Municipal Advisors