
From: Michael Mace <MACEM@pfm.com>
Sent: Thursday, January 11, 2018 11:18 AM
To: Dykes, Melissa H. - Chief Financial Officer
Subject: Public Financial Management Overview.docx

[External Email - Exercise caution. DO NOT open attachments or click links from unknown senders or unexpected email.]

Melissa – under the “less is more” theory, attached is a very brief overview of PFM. I am happy to add any amount or type of additional info that you think will be helpful for the required purpose.

MM
917-316-7869 Cell

Public Financial Management (“PFM”) is the largest independent financial advisor to state and local governments in the United States. PFM has been the #1 ranked municipal financial advisor by volume of transactions for decades. PFM has over 600 employees in over 40 offices throughout the country. PFM has a group of 12 professionals that specialize in municipal utility finance – covering electric, water, sewer, gas, telecom and combined utilities. This group has also been the #1 ranked advisor to this client base for decades. PFM’s utility group serves well over half of the 50 largest public power utilities and is the industry leader for the other utility types as well.

PFM provides traditional debt transaction advisory services for our governmental clients. PFM also assists our utility clients with a wide variety of unique transactions and services. The transactions include restructurings, securitizations, prepayments, asset sales and purchases, etc. In addition to transaction-based services, PFM assists our clients in the development and implementation of financial policies aimed at striking the optimal balance between credit strength and financing cost management – with the goal of keeping customer rates low over the long run. PFM serves as a consultant and advisor to our municipal utility clients. We do not sell or trade their debt securities for our own account, and we do not serve as a commissioned broker when we assist them on asset sales or purchases.

More information about PFM can be found at www.pfm.com.