



Fundamentals of Public Finance Virtual Seminar

DATES
September 29 - October 30, 2026

TIMES
All times in ET

PRESENTED BY
PFM - pfm.com

29

SEPTEMBER

1:00 PM

2:00 PM

Program Orientation - 0 CPE Credits

Introduction to the Virtual Program

A detailed overview of the seminar: topics, logistics, expectations, structure of the program, and goals.

Field of Study: Finance

Knowledge Level: Basic

No prerequisites

No advance preparation

September

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SEPTEMBER

1:00 PM

2:30 PM

Finance Basics - Time Value of Money & the Yield Curve

Field of Study: Finance

1 CPE Credit

Level: Basic

No prerequisites

- Attendance monitored via in-course knowledge assessment

This session will provide an overview of basics concepts related to finance and, more specifically, public finance. Topics include time value of money (present value, future value, annuities, et al) as well as the underlying components of the yield curve.

When you complete this session, you should be able to:

List and discuss concepts necessary in gaining and utilizing basic knowledge of public finance and municipal bonds.

October

01

October

2:00 PM

3:30 PM

Municipal Bond Basics

Field of Study: Finance

1 CPE Credit

Level: Basic

No prerequisites

- Attendance monitored via in-course knowledge assessment

This session will provide an overview of municipal bonds. Topics will include relevant terminology/definitions for fixed income securities, bond pricing (calculating yield/price), bond structure, debt structure and the components/participants in a typical municipal bond transaction.

When you complete this session, you should be able to:

List and discuss concepts necessary in gaining and utilizing basic knowledge of public finance and municipal bonds.

October

06

OCTOBER

2:00 PM

3:00 PM

Diversity, Equity, Inclusion & Belonging (“DEIB”) at PFM and Public Finance Considerations

Field of Study: Finance

1 CPE Credit

Level: Basic

No prerequisites

- Attendance monitored via in-course knowledge assessment

PFM launched our firmwide Diversity & Inclusion Strategy in 2016, and its scope and definition continue to evolve in reflection of the needs of our staff, clients, and communities to drive equity, justice, and belonging. In this session, we will explore what we’ve done, our successes, and our challenges, in an interactive discussion about what Diversity, Equity, and Inclusion looks and feels like at PFM.

When you complete this session, you should be able to:

Assess PFM’s DEI scope and strategies in the context of its successes and challenges encountered throughout this mission.

07

OCTOBER

2:00 PM

4:10 PM

Swap Introduction, Applications, and Monitoring

Field of Study: Finance

2 CPE Credits

Level: Basic

No prerequisites

- Attendance monitored via in-course knowledge assessment

This session will cover the basics of interest rate swaps and introduce commodity hedging. We will briefly look at some general considerations when entering into a swap as well as discuss the Dodd Frank Act.

When you complete this session, you should be able to:

Define interest rate swaps in the context of minimizing the cost of outstanding debt and understand the inherent benefits, risks, and considerations for use of these instruments.

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OCTOBER

1:00 PM

2:00 PM

Tax Reform: Municipal Market Update

Field of Study: Taxes

1 CPE Credit

Level: Basic

No prerequisites

- Attendance monitored via in-course knowledge assessment

This session will discuss how the tax-exempt municipal market has experienced significant changes to important tax rules over the last several years, most notably, the prohibition of tax-exempt advance refundings. This course will also review the impact of that reform and explore alternative strategies for issuers seeking to take advantage of attractive market environments.

When you complete this session, you should be able to:

Recognize tax-rule changes and discuss the impact of the reform on the tax-exempt municipal market.

October

09

OCTOBER

2:00 PM

3:00 PM

Navigating the Steep Yield Curve: SLGS, Escrows, and Cash Optimization Strategies

Field of Study: Finance

1 CPE Credit

Level: Basic

No prerequisites

- Attendance monitored via in-course knowledge assessment

This session will cover the various characteristics of United States Treasury Securities, State and Local Government Series ("SLGS"), how their rates are determined, and the unique nature of demand deposit SLGS. It will also cover the optimization of escrow accounts including the selection of call dates for refunded/defeased bonds, the pricing of open-market securities that are purchased for forward settlement, and how to strategically invest cash to capture the benefits of a cash optimization strategy.

When you complete this session, you should be able to:

Describe the characteristics of SLGS and open-market securities that can add value to escrow portfolios and be able to describe the various ways in which cash optimization can be utilized as part of your overall debt management strategy.

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OCTOBER

1:00 PM

2:00 PM

Retirement Finance & OPEBs

Field of Study: Finance

1 CPE Credit

Level: Basic

No prerequisites

- Attendance monitored via in-course knowledge assessment

This session will review the current trends associated with the health and future funding needs associated with public pension and OPEB plans. It will also clarify some of the background details associated with pension and OPEB funding mechanics, and finally it will describe some of the options that are available to solve pension and OPEB related challenges.

When you complete this session, you should be able to:

List potential sources of assets to fund liabilities and discuss approaches to reducing unfunded liabilities while managing budgetary impacts.

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2:00 PM

3:00 PM

Alternative Project Delivery & P3's

Field of Study: Finance

1 CPE Credit

Level: Basic

No prerequisites

- Attendance monitored via in-course knowledge assessment

This session will cover how PFM assists clients with financing capital investments. We will address alternative delivery structures, from design-build through design-build-finance-operate-maintain (P3), that are options for major projects.

When you complete this session, you should be able to:

This session will cover how PFM assists clients with financing capital investments. We will address alternative delivery structures, from design-build through design-build-finance-operate-maintain (P3), that are options for major projects.

October

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3:00 PM

Synario: A New Way to Do Financial Modeling (Demo)

Field of Study: Finance

0 CPE Credits

Level: Basic

No prerequisites

- Attendance monitored via in-course knowledge assessment

In this session, the Synario team will provide an overview of Synario, PFM's financial modeling software, which offers a way to design, create, and manage completely bespoke financial models with integrated presentation capabilities, while mitigating the inefficiencies, risks, and resource-requirements that often make spreadsheets a nightmare. The presentation will include a live demonstration of Synario's functionality and a discussion as to how it might streamline this task within an organization.

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Economic Development and Tax Policy

Field of Study: Economics

1 CPE Credits

Level: Basic

No prerequisites

- Attendance monitored via in-course knowledge assessment

Finance officers are often called on to help evaluate the feasibility and appropriate level of public support for economic development investments. In this session, PFM professionals will provide an overview of tools such as real estate market analysis and economic and fiscal impact studies important to the development of such evaluations.

When you complete this session, you should be able to:

Recognize key tools commonly used in the evaluation of economic development projects, the methodological approaches and concepts that underlie these tools, and important areas for critical analysis to help ensure that any public investment or subsidy is reasonable and consistent with community goals.

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3:00 PM

Municipal Advisory Regulations & Contracts Overview

Field of Study: Business Law

1 CPE Credit

Level: Basic

No prerequisites

- Attendance monitored via in-course knowledge assessment

Regulatory compliance and key contractual terms are critical areas of focus for many municipal entities. This session will be guided by PFM's legal and compliance leaders using practical examples to help identify and review certain requirements, expectations, and good practices applicable to municipal and investment advisory activities.

When you complete this session, you should be able to:

Recognize key regulatory areas critical to an organization and providers of municipal and investment advisory services while also realizing the importance of key contractual terms included within agreements for obtaining these municipal and investment advisory services.

October

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OCTOBER

2:00 PM

4:10 PM

Bond Pricing

Field of Study: Finance

2 CPE Credits

Level: Basic

No prerequisites

- Attendance monitored via in-course knowledge assessment

This session will discuss bond pricing fundamentals: benchmarks and benchmark utilization, structuring considerations and analysis, including coupon and optional redemption features. We will also cover yield to call, yield to maturity, option adjusted spread analysis, method of sale – competitive and negotiated – and bond sale economics.

When you complete this session, you should be able to:

Recognize key terms of bond pricing and explain how this knowledge is beneficial municipal bond issuers.

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3:00 PM

Treasury Management Update

Field of Study: Finance

1 CPE Credits

Level: Basic

No prerequisites

- Attendance monitored via in-course knowledge assessment

This session will discuss new treasury technologies and help organizations understand what is earned on bank deposits, which in many cases is less than stated earnings rates. We will provide insights into how new banking technologies are offering tools to improve fiscal controls, operate more efficiently and gain timely access to information on cash positions.

When you complete this session, you should be able to:

List two new banking technologies that offer users more control and improve efficiency.

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The Importance of Investor Relations

Field of Study: Finance

1 CPE Credit

Level: Basic

No prerequisites

- Attendance monitored via in-course knowledge assessment

This session will provide an overview of the importance of a well-thought-out and proactive investor relations strategy for municipal bond issuers. It will introduce the three phases and components of a successful investor relations strategy. Whether you are a frequent issuer in the capital markets or an occasional issuer, these key components will help your organization better understand your investors and their actions in the capital markets. It will help you better understand the impact of your communications, outreach, and relationships with investors on your financings.

When you complete this session, you should be able to:

gain a comprehensive understanding of the significance of a proactive investor relations strategy for municipal bond issuers. You will be introduced to the three phases and key components of a successful IR strategy and how effective investor outreach can positively impact your financings.

October

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The Basics of Refunding Bonds

Field of Study: Finance

2 CPE Credits

Level: Basic

No prerequisites

- Attendance monitored via in-course knowledge assessment

This session will begin with an introduction to refunding bonds and review the various types and structures of various refundings — tax-exempt, taxable, current, advance and forward refundings. Presenters will address timing of bond refundings, as well as how to structure refunding bonds to structure and maximize debt service savings.

When you complete this session, you should be able to:

List and discuss concepts necessary in gaining and utilizing basic knowledge of public finance and municipal bonds.

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The Impact of High, Volatile Interest Rates & Arbitrage Rebate Considerations on Bond Proceeds Investment Strategies

Field of Study: Finance

1 CPE Credit

Level: Basic

No prerequisites

- Attendance monitored via in-course knowledge assessment

This session will cover the various characteristics of United States Treasury Securities, State and Local Government Series ("SLGS") including recent changes to the SLGS regulations, how their interest rates are determined, and the unique nature of demand deposit SLGS opportunities that create the potential to realize value in various interest rate environments. We will discuss the many ways in which SLGS can play a role in your bond proceeds investments strategies depending on market conditions, your liquidity needs, and the availability and pricing of alternative investment options. We will also provide an overview of cash optimization, which is a strategy that can potentially be utilized to generate debt service savings when a refunding may not be feasible.

When you complete this session, you should be able to:

Understand the variety of factors that impact the development of a bond proceeds investment strategy in a volatile interest rate environment.

Seminar Policies

CPE Credit Requirements

Active participation throughout the entire session is required to earn Continuing Professional Education (CPE) credit.

This includes:

- Attending the session in its entirety
- Responding to all polling questions presented during the seminar via participation form
- Completing the survey associated with its session.

Attendees who join late, leave early, or are otherwise disengaged may not be eligible to receive CPE credit for that session.

Course Registration Information

Registration is free and available on [the registration website](#). Please register for each session you plan to attend.

Refund/Cancellation Policy

Refund Policy:

PFM Financial Advisors LLC's Fundamentals of Public Finance Seminar is offered free of charge; therefore, we do not have a refund policy.

Cancellation Policy:

In the event that PFM Financial Advisors LLC cancels a session, we will communicate this information via email and attendees will be notified as soon as the decision has been made. Communication will be provided via email to the email address used during participants' registration.

We are committed to notifying attendees of a cancellation as soon as possible upon the decision being made. While we strive to provide advance notice, some circumstances (such as unforeseen technical issues, facilitator emergencies, or other unexpected events) may limit the amount of notice we are able to give.

When a cancelled session is rescheduled, attendees will be notified via email with the new date, time, and registration details.

Complaint Resolution Policy

To report complaints or concerns, please contact Ciara Simmons via email at simmons@c@pfm.com or directly by phone at (215) 557-1287. PFM Financial Advisors LLC will respond within 3-5 business days.



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Consulting services are provided through PFM Group Consulting LLC. PFM's financial modeling platform for strategic forecasting is provided through PFM Solutions LLC.

For more information regarding PFM's services or entities, please visit www.pfm.com.

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