



The Fundamentals of Public Finance

Overview of Seminar & Introduction to PFM

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Presented by:

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PFM

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Welcome & Introductions



Dan Kozloff

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Purpose of the Seminar

Education

- Increase knowledge and comfort level with public finance.

Information

- How can PFM serve you better?

Perspective

- Where to focus and when?

Networking

- Best practice sharing and development of peer network.

What We Do

FINANCIAL MODELING

powered by Synario™

FINANCIAL ADVISORY

transaction management & bond pricing | credit strategies | capital planning

ALTERNATIVE FINANCE

public private partnerships & economic development | developer selection & negotiation | asset & real estate portfolio analysis & monetization | environmental finance | tax credit & incentive policies

CONSULTING

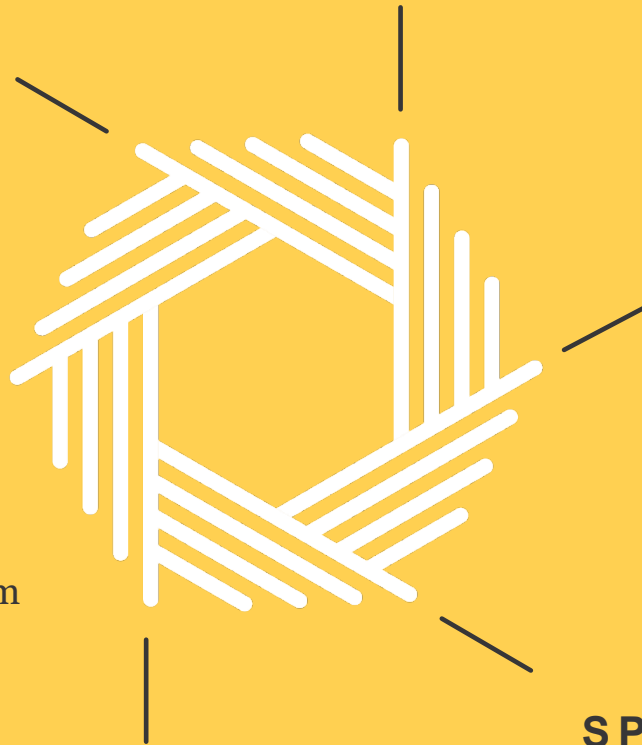
fiscal planning & budgeting | organizational efficiency & effectiveness | policy & program analysis | workforce strategy & negotiation support

INVESTOR RELATIONS

Munite® | investor intelligence & outreach | analytics | customized dashboards

SPECIALIZED SERVICES

derivatives advisory | treasury management consulting | retirement finance





Financial Advisory Services

DEBT & SWAP PORTFOLIO MANAGEMENT

Debt Structure Financing
Alternatives/Terms | Dedicated Bond
Pricing Group | Swap Monitoring &
Risk Management

PUBLIC PRIVATE PARTNERSHIPS

Feasibility & Valuation Analysis | Procurement
Process Management | Evaluation of Financing
Alternatives | Transaction Management

CREDIT STRATEGY

Direct Relationships with Rating Agencies |
Constant Communication | Development of
Direct Investor Relations Strategies

SPECIALIZED SERVICES

Economic Development | Airports & Seaports |
Higher Education | Healthcare | Housing |
Transportation | Energy | Schools | General
Governments | Water & Wastewater

QUANTITATIVE STRATEGIES

Capital Financing | Strategic
Planning | Budgeting | Cash Flow
Forecasting



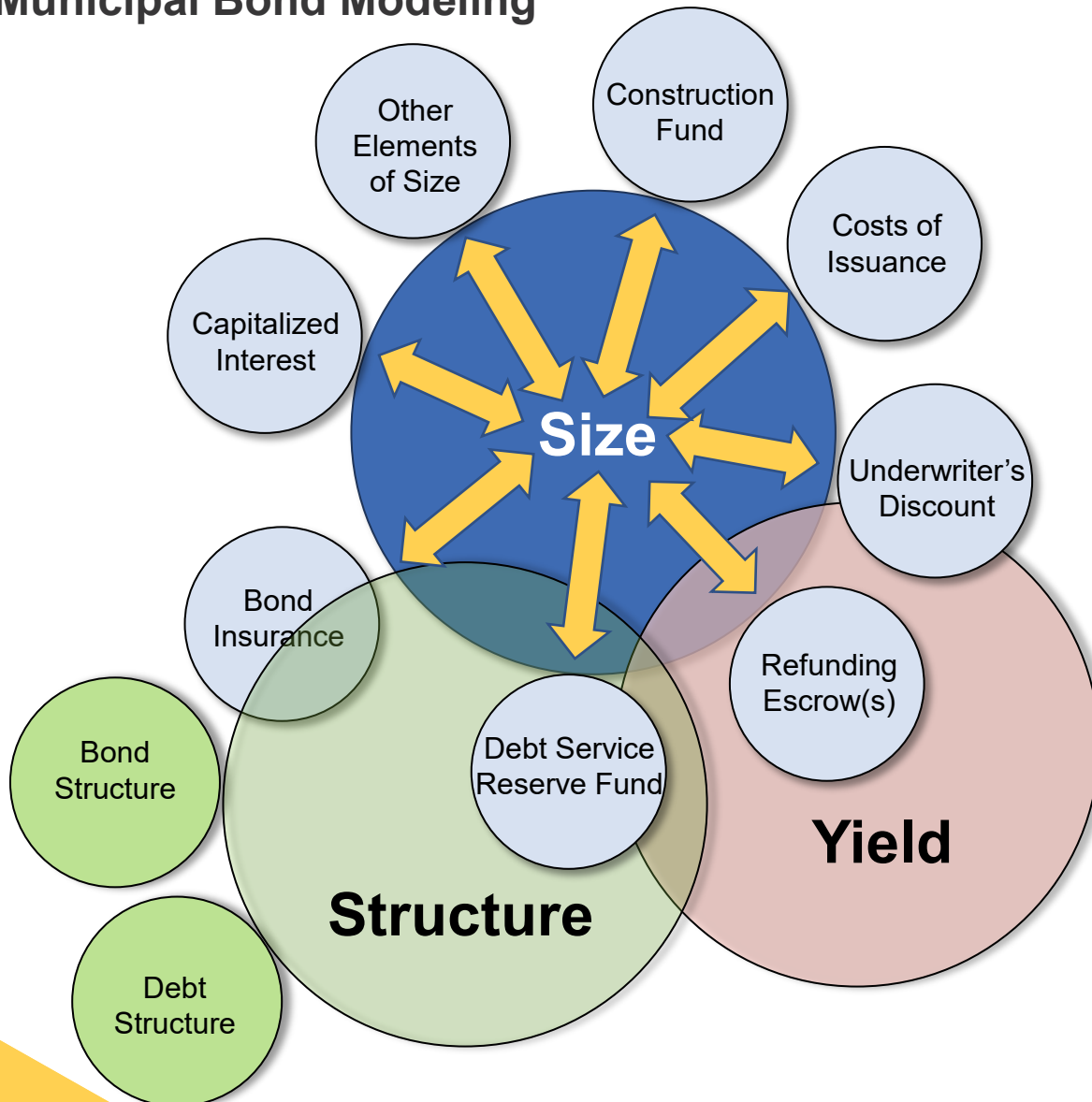
Debt Issuance Considerations

- How to finance a capital project?
 - Why not save up funds over time and build project in future; or
 - “Pay-as-you-go”
- Why issue debt?
- How to issue debt?
 - How much to issue
 - Gross fund vs. Net fund
 - How to find lenders
 - How to repay loan
 - How long?
 - What structure?
 - How to document the loan?
 - What should the loan cost (pricing)?
- The PFM value proposition





The Tao of Municipal Bond Modeling





Management and Budget Consulting

PFM's Management and Budget Consulting (MBC) team, part of PFM Group Consulting LLC, works with governments and nonprofit institutions on actionable initiatives to advance toward structural and sustainable financial health

MBC has a demonstrated track record of over more than 25 years of using quantitative tools, benchmarking and best practices evaluations, organizational and policy review, and state-of-the-art financial modeling to translate analysis into action

Our team targets the issues that impact government performance

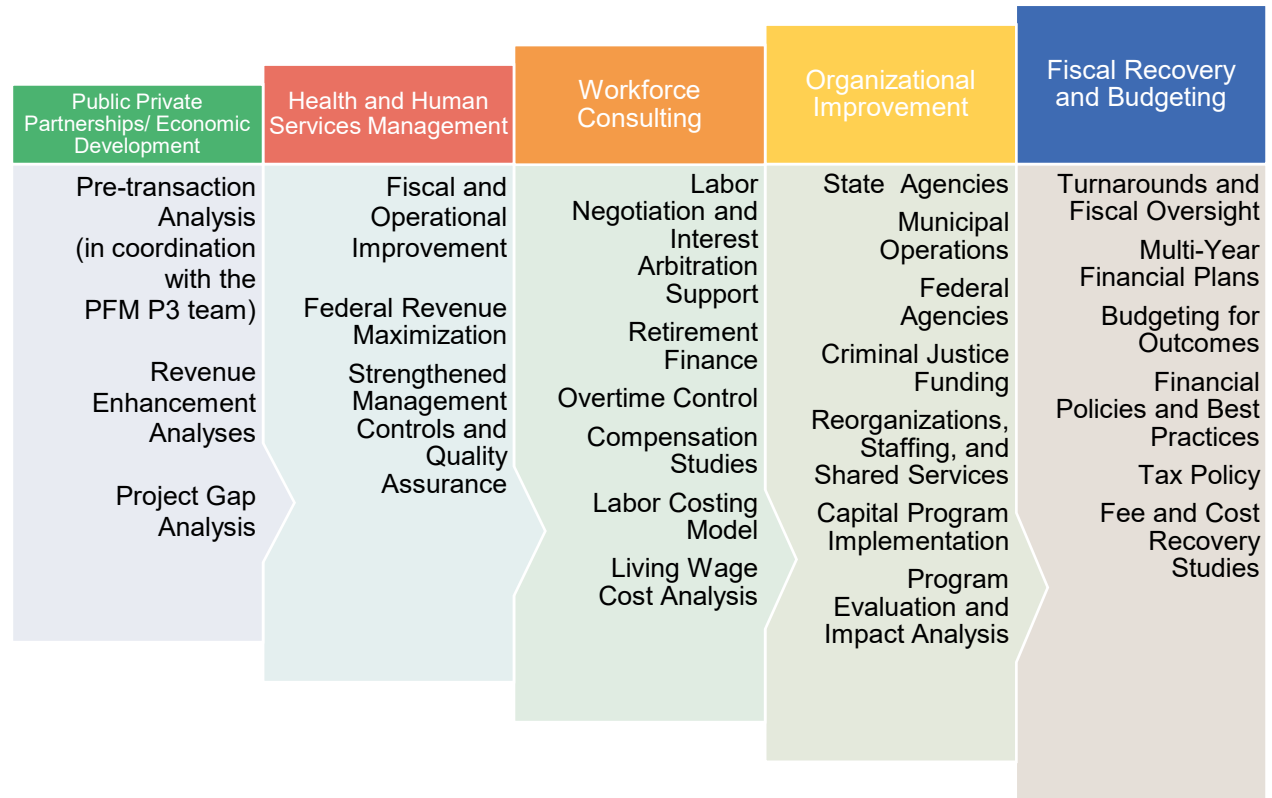
- MBC clients include governments ranging from those in fiscal distress to those with strong financial positions
- MBC applies approaches that move public sector agencies along the continuum toward financial and programmatic excellence
- Key services include:
 - Long-range financial plans
 - Turnaround strategies
 - Collective bargaining and arbitration analytics
 - Pension and OPEB finance
 - Tax policy and incentives evaluation
 - Agency and program reviews
 - Criminal justice and safety finance
 - Human services fiscal improvement
 - Budget stress tests and recession readiness
 - National and State Resource Networks





Diverse Array of MBC Services

- MBC clients include governments ranging from those in fiscal distress to those with strong financial positions.
- MBC works with our clients to strengthen finances, improve operating performance, and increase capacity to deliver services effectively.
- MBC applies approaches that move public sector agencies along the continuum toward financial and programmatic excellence.





MBC's Center for Budget Equity & Innovation

- ◆ The Center for Budget Equity & Innovation (CBEI) is committed to seeing all residents represented in government policy, budget and decision-making
- ◆ Local governments in particular carry an enormous burden and opportunity to impact the lives of residents and stakeholders. Without a clear perspective on equity, elected officials and administrators may overlook disparities and miss opportunities to apply resources effectively
- ◆ Through CBEI's analytical, financial and critical thinking approach to equity, the Center takes a comprehensive approach. For each project CBEI considers the specific concerns of its public sector clients
- ◆ CBEI's goal is for its equity work to support its clients as they address institutional and structural barriers, evaluate burdens, benefits, and outcomes, and create solutions that promote fairness and belonging in their communities

Center for Budget Equity & Innovation Service Areas

Equitable Budgeting Practices	Approaches to Equitable Recovery
Equity-Based Financial Planning	Integrating Equity in Government Operations & Policy
Community Engagement	Evaluation of Equity Needs and Opportunities
Equitable Investment Strategies	Equity Impact Analysis



Financial Modeling Powered by Synario

STRATEGIC FORECASTING & MULTI-YEAR PLANNING

Financial Modeling powered by Synario focuses exclusively on developing and delivering best-in-class financial modeling technology and services to public and private markets. Synario's flexible financial modeling platform is designed to produce dynamic, multi-year financial projections to facilitate strategic planning.

- ◆ **Delivered in the Cloud.** No hardware or software to maintain
- ◆ **Built for Collaboration.** Version control issues completely eliminated
- ◆ **Easy to Implement.** Average time to go live is two weeks
- ◆ **Best Practice Approach.** Leverages PFM's long history helping local governments solve budget and finance challenges



Logistics & Timeline



- ◆ CPE certificates issued after the completion of the seminar
 - Must attend **entire** webinar and answer **all** polling questions to receive CPE credit – no partial credit will be provided
 - Complete the survey
- ◆ Please allow 6 weeks to receive CPE certificate
- ◆ Attend via MS Teams (recommended to join from desktop or laptop computer)
 - Time allotted for Q&A during each course; submit throughout using chat
 - We will do our best to get to all questions but have a lot of material to cover!
- ◆ Surveys sent via email to attendees after courses completed
 - Please provide your feedback! We are always seeking to make improvements for future sessions.
- ◆ Course materials will be made available on the registration site.



Sample Email

PFM's Fundamentals of Public Finance Seminar (Spring 2024) - Introduction to the Virtual Seminar Session

Ciara Simmons
To: Ciara Simmons

Presenter Bios - Fall 23.pdf
459 KB

Hello,

Thank you for registering for this course! Below is some helpful information.

Logistics:
As a secondary confirmation, this email contains the link to join this course. Some additional instructions are attached for your review.

As a reminder, all courses will be held via Microsoft Teams. You do not need to download Microsoft Teams to participate—you can simply run a temporary application through your browser. *When you join a course, you will remain in the virtual lobby until it is time for the course to begin.* You will be muted upon entering the session and you do not need to be on camera. Please join the session using your **first and last name** so that we can issue CPE credits to the correct individuals who meet the requirements.

Course:
The presentation for **Introduction to the Virtual Seminar** and the presenter bios are attached. You may view the course description and other info relevant to seminar courses and CPE field of study on our website [here](#). Additional info about the seminar can be found on our website [here](#).

Timing: 4/7 at 3:00 – 4:00pm (ET)

Link to join the session: [Click here to join the session](#)

Poll Question: These questions will only be available during its specific answer time.
Question #1: <https://forms.office.com/r/X1PyMqTrFy>

You will be emailed a link to a **survey** following this course. Please feel free to share your feedback.

If you have any questions, please reach out. Thank you!

Thanks,



Sample Poll Question:

From which region are you joining us today?

- ◆ Northeast
- ◆ Midwest
- ◆ South
- ◆ West



Course Schedule

Seminar Courses	Date	Start (ET)	End (ET)
Introduction to the Virtual Program	4/10/2024	12:00 PM 3:00 PM	1:00 PM 4:00 PM
Finance Basics – Time Value of Money & the Yield Curve	4/11/2024	3:00 PM	4:30 PM
Municipal Bond Basics	4/16/2024	3:00 PM	4:30 PM
The Basics of Refunding Bonds	4/17/2024	2:30 PM	4:40 PM
Tax Reform – Municipal Market Update	4/18/2024	3:00 PM	4:00 PM
Introduction to Munite & Investor Relations	4/24/2024	3:00 PM	4:00 PM
PFM: Diversity, Equity & Inclusion Update and MWBE Firms	4/25/2024	3:00 PM	4:30 PM
Budgeting For Equity	4/26/2024	3:00 PM	4:00 PM
PFM Solutions – Synario	4/29/2024	3:00 PM	4:00 PM
Swap Introduction, Applications and Monitoring	5/1/2024	2:30 PM	4:40 PM
Retirement Finance & OPEBs	5/7/2024	3:00 PM	4:30 PM
Alternative Project Delivery & P3's	5/8/2024	3:00 PM	4:00 PM
Introduction to Economic & Real Estate Consulting (Fishkind)	5/9/2024	3:00 PM	4:00 PM
Municipal Advisory Regulations & Contracts Overview	5/14/2024	3:00 PM	4:00 PM
Treasury Management Update	5/15/2024	3:00 PM	4:00 PM
Optimizing Federal Funding Opportunities	5/16/2024	3:00 PM	4:00 PM
Bond Pricing	5/22/2024	2:30 PM	4:40 PM

Questions?



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Disclosures

ABOUT PFM

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