



# A Leader in Educational Finance

## Why Work With Us?

PFM is a national leader in providing independent financial advice, investment advisory services, and management and consulting services to local, state, and regional government and non-profit clients. We offer clients expertise on a broad array of financial services designed to help meet their financial challenges.

With offices in Minneapolis, and many other cities across the U.S., we are able to bring our considerable national resources to bear while combining them with very specialized knowledge and experience of Minnesota needs and preferences. PFM is able to serve client needs in every area of municipal and non-profit finance.

## Local Education Financing

Types of commonly used bond financing tools available to Minnesota School Districts are as follows:

### General Obligation School Building Bonds

- Referendum is required
- Proceeds can be used for acquisition and betterment of school facilities

### General Obligation Long-Term Facilities Maintenance Bonds

- Proceeds can be used for deferred maintenance, health and safety projects and handicap accessibility

### General Obligation Tax or Aid Anticipation Certificates of Indebtedness

- Amount limited to 75% of revenue source
- Term limited to three months after end of revenue cycle

### General Obligation Capital Facilities Bonds

- Commissioner of Education approval
- Published notice, 30 day protest period
- Proceeds to be used for energy modifications, handicap accessibility, bringing buildings into life, safety or fire code compliance, improving or repairing school sites and other uses
- General education levy reduced by debt service levy

### General Obligation Capital Equipment Notes

- Inform Commissioner of Education
- No referendum or protest period
- Proceeds to be used for purchasing vehicles, computer equipment, phone and other capital equipment with expected useful life at least as long as the Notes
- General education levy reduced by debt service levy

### Lease Purchase (Certificates of Participation)

- Annual appropriation lease
- Levy for leases



## Comprehensive public school financing services:

### Planning

- Debt Management Policies
- Capital Improvement Planning

### Referendum Assistance

- Referendum Strategies
- Tax Impact Analysis
- Web-Based Tax Impact Calculator
- Presentations at Public Meetings

### Debt Issuance

- Financing Plans
- Debt Modeling
- Bond Issue Coordination
- Credit Rating Assistance

### Additional services:

- Investment Assistance, including Investment of Bond Proceeds
- Arbitrage Rebate Reporting

## Why PFM?

Governments and non-profit institutions are constantly challenged by the need to deliver more services with diminished resources. PFM helps our clients make informed, cost-effective decisions on debt issuance, investments and municipal management.

We take our fiduciary role very seriously and hold ourselves to the highest standards in the industry. The most important quality a financial firm can give its clients is trust – the confidence of knowing that our advice is truly in their best interests.

## Our Team

### Financial Advisory

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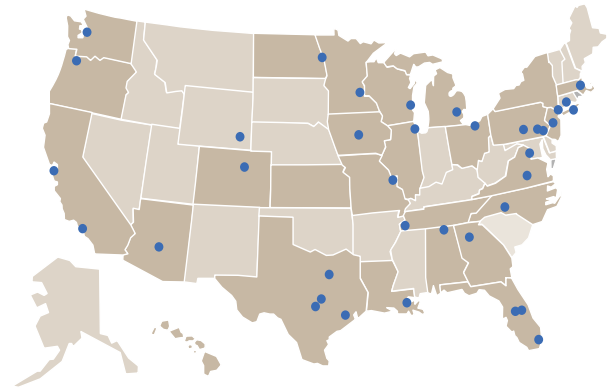
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## National in Scope, Local in Orientation

PFM couples the advantages of a national firm possessing special sector expertise with office locations all across the country, staffed by professionals who are deeply familiar with the distinct needs of investors in their region.

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