



Founded 1876
Incorporated 1899

TOWN OF JEROME

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STAFF SUMMARY REPORT

FROM: Brett Klein, Town Manager/Clerk

ITEM: **Item: Agreement for Financial Advisory Services**

MEETING DATE: March 12, 2024

Summary:

In 2023, the Town Council approved PFM as the Town's Financial Advisor. This is the formal agreement. Because the Town does not issue much debt, we structured the agreement to be on a paid-as-needed, hourly basis. The only pending transaction is the upcoming interim loan for the new wastewater treatment plant which will be the lowest cost direct purchase / negotiated bank loan, all of which is covered by the USDA grant. The Town's bond attorney has reviewed the agreement and feels it is beneficial to the Town.

Fiscal Impact:

None at the moment until services are called upon and / or a loan is negotiated.

Recommendation:

Staff recommend approval of the Agreement for Financial Advisory Services with PFM.