

PFM's mission is to provide advice for people transforming their world.

PFM was founded in Philadelphia in 1975 with a staff of five to provide independent financial advice to government and non-profit organizations. Today, it has grown to be the largest provider of independent financial advisory services to state and local governments in the country (for 18 consecutive years, as ranked by Thomson Reuters according to par amount of bonds sold or number of issuances), with over 600 professionals in 40 offices across the country. PFM is now a full service provider to state and local governments, including management and budget consulting, financial advisory, investment, pension and structured products.

PFM clients have included all 50 states and most of the largest local governments in the country. To maintain this diverse client base, PFM is committed to independence in all of the work that it does. As an example, the Management and Budget Consulting Practice, which is conducting this study for the County, is also currently conducting major projects and studies for the States of Hawaii (Democrat Governor, Democrat-controlled legislature), Illinois (Republican Governor, Democrat-controlled legislature), Oklahoma (Republican Governor, Republican-controlled legislature), and Virginia (Democrat Governor, Republican-controlled legislature). PFM is hired because of its expertise, not because of ideology.

This independence demonstrates itself throughout the Management and Budget Consulting Practice's local government work as well. For example, PFM has been retained by the Commonwealth of Pennsylvania to act as its financial advisor for well over a decade. This contract was executed during the tenure of Democratic Governor Ed Rendell. The contract was put back out for RFP by his successor, Republican Governor Tom Corbett, and PFM was re-hired by the Corbett Administration. That contract has now been extended by current Democratic Governor Tom Wolf. Similarly, PFM has provided local government assistance funded by the State for both New York Governor Andrew Cuomo (Democrat) and New Jersey Governor Chris Christie (Republican).

PFM's local government clients are a deep and diverse group – including the City of Baltimore, Anne Arundel, Montgomery, Prince George's and Prince William Counties in Maryland; as well as Austin, Chicago, Cincinnati, Fairfax County, Houston, Los Angeles County, Memphis, Montgomery County (Pennsylvania), New Orleans, New York City, Philadelphia, Providence, San Antonio, San Francisco, St. Louis and Washington DC.

PFM's senior leaders also come with broad and diverse government experience. For example, the engagement leader, Michael Nadol is the President of PFM Group Consulting and has nearly 20 years of experience at PFM. Prior to joining PFM, he was Deputy Mayor and Finance Director for the City/County of Philadelphia. Randall Bauer, who is the project manager, has over 12 years of experience at PFM. Prior to joining PFM, he was Budget Director for the State of Iowa. The final member of the senior leadership team, Alyssa Mehalick, has been at PFM for over three years. Prior to joining PFM, she served as an aide to the disability policy and oversight teams at the U.S. Senate Committee on Health, Education, Labor, and Pensions, where she assisted with negotiations for the 2014 reauthorization of the Workforce Investment Act. Before joining the Committee staff, Alyssa served as a Congressional aide.