

Great Lakes Water Authority
Municipal Advisor RFP - Cost Analysis

April/May 2023

Service	Baird	Baker Tilly US, LLP	Hilltop Securities Inc.	PFM Financial Advisors LLC
Revenue Bonds	\$ 840,000	\$ 880,000	\$ 1,340,000	\$ 1,340,000
SRF Loans	1,125,000	1,305,000	4,290,000	1,300,000
Other Services	446,875	298,750	359,875	510,000
Analytical Total	\$ 2,411,875	\$ 2,483,750	\$ 5,989,875	\$ 3,150,000

Note: This is a per transaction fee, there are no minimum or maximum guarantees.