

Mike Matichich

Jacobs Economic Financial Services Consulting Team Lead

Education

MURP with focus in Urban Economics & Finance, University of Wisconsin, 1978

AB, Politics & Government, Ripon College, 1976

Distinguishing Qualifications

- More than 40 years of experience in helping water, wastewater and stormwater utilities develop implementable financial plans that are affordable to system customers
- Supported applicants in developing successful applications for WIFIA and SRF loans, including a number of agencies that combined use of both Federal loan programs
- Industry leader in addressing utility ratemaking and affordability challenges for water and wastewater system customers, including development of industry guidance documents on these topics
- Recognized presenter and facilitator on finance and affordability topics, including participation in annual WIFIA-SRF Workshops co-sponsored by EPA and AWWA during the period 2021-24.

Relevant Experience

Mr. Matichich leads Jacobs firm-wide financial services consulting team, which helps clients identify and implement funding, financing, and rate strategies, including exploring emerging forms of finance and grant funding. He has more than 40 years of experience in helping water, wastewater, and stormwater clients identify implementable financing plans for major capital programs and integrate plans for affordability to customers into their financial programs. He has helped numerous clients develop successful applications clients secure funding from the SRF and WIFIA loan programs; this has included helping clients secure WIFIA loans with approximately \$2 B in total eligible project value since inception of the WIFIA loan program. A number of these agencies combined WIFIA loans with SRF loans for a portion of the 51% matching share required for WIFIA loans.

Representative Projects

Salt Lake City Department of Public Utilities, Affordability and Funding Support Studies. Project Manager. Served as Project Manager for a Financial Capability Analysis (FCA) study using recently released EPA and industry guidance documents that identified financial impacts and burden on households of projected wastewater and water capital and operating expenditures. The study identified that there are significant neighborhoods in the core of the City that are considered Disadvantaged based on a combination of income, demographic and environmental factors. This information was used in a follow up task that Mr. Matichich led to identify funding and financing strategies for the agency's lead service line program. He led a task that supported development of an application to the state that secured approximately \$40 M in funding from the Bipartisan Infrastructure Law (BIL)'s dedicated lead service line funds to address the first five years of the lead service line program needs. The programmatic funding package includes \$19.350 in principal forgiveness funding and a low interest loan at 1.5% for 39 years for remaining \$20.175 M of the funding package from the state.

City of Chattanooga, TN, Support in Securing Loan for \$379 M for Combination of Wastewater Projects. Senior Financial Planning & WIFIA Application Advisor. Served as WIFIA funding expert and senior financial analyst for successful Letter of Interest and full application to the WIFIA loan program that resulted in the City closing a \$186 M loan for the combination of projects in late 2022. Oversaw development of the pro forma financial model that was required to support the application and supported the City in responding to agency questions during review of both the Letter of Interest and full application.

San Mateo-Foster City Public Finance Authority, Support in Securing Loan For \$550 Million Wastewater Treatment CIP; San Mateo, CA. Lead Financial Reviewer. Jacobs is the program manager for this Program, which includes a major wastewater treatment plant facility that will serve the City of San Mateo and Foster

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City. Mike served as a senior advisor in the successful development of Letters of Interest and applications for WIFIA loans submitted by the San Mateo-Foster City Public Finance Authority (PFA) and the City of San Mateo for \$550 million WWTP project and a \$150 million collection system project by the City of San Mateo for long-term loans under the new WIFIA loan program. The WIFIA loans secured average interest rates of 1.25%.

Senior Financial Specialist, Loan for Wastewater Treatment Plant, Salt Lake City Department of Utilities, Utah. Lead financial reviewer during development of a successful letter of interest (LOI) submitted by Salt Lake City for a long-term loan under the new WIFIA loan program for a \$740 M wastewater treatment plant project. Based on its strong LOI, NMB Water was invited to submit a full application for its project; because the WIFIA loan program covers up to 49% of eligible project costs, the loan can help fund \$360 million of the needed wastewater treatment infrastructure. Served as lead senior reviewer in development of the full application for the WIFIA loan and supported the development of the loan agreement and loan closing processes. The loan closed with an interest rate of 1.35%.

Representative Recent Publications and Presentations

Development and Application of Utility Operating Metrics for Customer Affordability, lead author, published in Journal AWWA, January-February 2025.

The Role of the Financial Community in Achieving Full Project Financing, Session Moderator, 2024 WIFIA-SRF Workshop organized by AWWA and EPA, September 10, 2024, Phoenix, AZ.

Finding the Right Funding Mix, Session Moderator, 2023 WIFIA-SRF Workshop organized by AWWA and EPA, September 14, 2023, Philadelphia, PA.

Chapter 3. Approaches to Addressing Affordability, co-authored with Henrietta Locklear, published in *Affordability of Wastewater Service*, 2nd Edition, Water Environment Federation, 2022.

Chapter 5. Affordability Program Effects on the Utility, co-authored with John Mastracchio, published in *Affordability of Wastewater Service*, 2nd Edition, Water Environment Federation, 2022.

Practical Partnerships that Work for You, Session Moderator, 2022 WIFIA-SRF Workshop organized by AWWA and EPA, September 15, 2022, Portland, OR.

Affordability and Equity Considerations for Rate-Setting, with co-authors including lead co-author Eric Rothstein, published in Journal AWWA, September 2021.

The Role of Affordability in Federal Loan Programs, Moderator and Panelist, 2021 WIFIA-SRF Workshop organized by AWWA and EPA, August 26, 2021, Virtual Workshop Due to Pandemic Shutdown.