

[TO BE POSTED ON WEBSITE OF THE AUTHORITY]

*By publicly posting the following written disclosure, the Pittsburgh Water and Sewer Authority (the "Authority") intends that market participants receive and use it for purposes of the independent registered municipal advisor exemption to the Municipal Advisor Rule of the U.S. Securities and Exchange Commission (Rule 15Ba1-1-1(d)(3)(vi)).*

Effective June 1, 2016

The Authority has retained an independent registered municipal advisor. The Authority is represented by and will rely on its independent municipal advisor, Public Financial Management, Inc. ("PFM"), to provide advice on proposals from financial services firms concerning the issuance of municipal securities and municipal financial derivatives generally. The contact at PFM is Katherine Clupper, who can be reached at (215) 567-6100. The Authority's contract with PFM extends through May 3, 2017; accordingly, this certificate may be relied upon until such date or until its earlier withdrawal (notice of which will be posted on this website). If a proposal received will be seriously considered by the Authority, the Authority will share the proposal with its municipal advisor. The personnel of PFM who will advise the Authority on such matters have represented to the Authority that they have not been associated with the firms engaging in principal transactions of the Authority within the two years prior to the date of this certificate. The Authority does not make any representations as to the independence of PFM from the firms engaging in the principal transactions of the Authority. Please note that, aside from any correspondence between an underwriter and municipal advisor mandated by a regulatory authority, no underwriter is required to speak directly with or send documents directly to the municipal advisor unless specifically directed to do so by the Authority.