

3 From the Capital Project Manager, Office of the Comptroller, requesting authorization
4 to enter into a professional service agreement with PFM Financial Advisors LLC for a
5 not-to-exceed amount of \$475,000 to provide for services related to the issuing of
6 bonds and other requested financial matters with additional options for three one year
7 terms, by recommending adoption of the following:

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9 **A RESOLUTION**
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11 WHEREAS, on August 21, 2025, Procurement Services, Department of
12 Administrative Services, issued a Request for Proposals (RFP) for Municipal Advisory
13 Services on behalf of the Office of the Comptroller (Comptroller); and

14 WHEREAS, the RFP anticipated entering into a three-year Professional Services
15 Agreement (the Agreement) with three optional one-year extensions; and

16 WHEREAS, the RFP was advertised in the *Daily Reporter* and *The Bond Buyer*,
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18 WHEREAS, the RFP was also noticed via Milwaukee County's (the County)
19 E-Notify system and the County's public procurement portal; and

20 WHEREAS, one response was received in response to the RFP; and

21 WHEREAS, an evaluation panel reached a consensus that PFM Financial
22 Advisors, LLC (PFM), should be selected as the winning bidder; and

23 WHEREAS, Independent Public Advisors, LLC (Independent), a certified
24 Targeted Business Enterprise (TBE), will serve as co-municipal advisor; and

25 WHEREAS, it is the desire of the Comptroller to enter into an Agreement with
26 PFM and Independent, the municipal co-advisor, to provide municipal advisory services
27 for a three-year term, beginning on January 1, 2026; and

28 WHEREAS, the Agreement will also include three additional one-year extension
29 options; and

30 WHEREAS, the fees for municipal advisor will be paid on an hourly basis, with
31 the hourly fee for PFM totaling \$400 per hour, and \$275 per hour; and

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42 WHEREAS, the total expenses related to bond issuances completed in
43 2026 through 2028 will depend upon the number and complexity of those bond
44 issuances; and

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46 WHEREAS, the not-to-exceed amount for the Agreement, including the TBE
47 fees, is \$475,000 during the three-year term; and

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49 WHEREAS, the Committee on Finance, at its meeting of December 11, 2025,
50 recommended adoption of File No. 25-685 (vote 7-0); now, therefore,

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52 BE IT RESOLVED, the Milwaukee County Board of Supervisors approves the
53 professional services agreement (the Agreement) with PFM Financial Advisors, LLC
54 to provide municipal advisory services from January 1, 2026, to December 31, 2028,
55 with three additional one-year renewal options; and

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57 BE IT FURTHER RESOLVED, the not-to-exceed amount for the three-year term,
58 2026 through 2028, will be \$475,000; and

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60 BE IT FURTHER RESOLVED, the Office of the Comptroller, County Executive,
61 Department of Administrative Services, and Corporation Counsel are authorized to take
62 all necessary actions to execute the Agreement referenced in this resolution.

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