

Municipal Advisory Services Bench

**Finance, Budget and Audit Committee
March 19, 2026**

Municipal Advisory Services Bench

Recommendation

AUTHORIZE the Chief Executive Officer to award eight, six-year task order-based bench contracts for Municipal Advisory Services and execute task orders under these contracts for a total Not-To-Exceed (NTE) amount of \$7,100,000, effective May 1, 2026, subject to the resolution of properly submitted protest(s), if any:

1. PFM Financial Advisors LLC (PS133271000)
2. Montague DeRose and Associates, LLC (PS133271001)
3. Public Resources Advisory Group (PS133271002)
4. Frasca & Associates, LLC (PS133271003)
5. KNN Public Finance, LLC (PS133271004)
6. Sperry Capital Inc. (PS133271005)
7. Fieldman, Rolapp & Associates, Inc. (PS133271006)
8. Backstrom McCarley Berry & Co., LLC (PS133271007)

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Proposal Evaluation

EVALUATION CRITERIA	MAXIMUM POINTS	PFM Financial Advisors LLC	Montague DeRose and Associates, LLC	Public Resources Advisory Group	Frasca & Associates, LLC	KNN Public Finance, LLC	Sperry Capital Inc.	Fieldman, Rolapp & Associates, Inc.	Backstrom McCarley Berry & Co., LLC
Proposer's Skills and Experience	20	18.50	18.00	18.00	18.00	16.00	14.50	16.50	13.50
Proposed Personnel Qualifications and Experience	45	40.50	39.38	36.84	34.87	35.72	33.00	31.03	31.22
Understanding of Work and Appropriateness of Approach for Implementation	25	22.34	21.87	20.31	18.91	19.22	18.75	18.13	15.94
Price	10	6.94	6.30	7.27	9.56	8.87	6.46	4.38	9.11
Total Score	100	88.28	85.55	82.42	81.34	79.81	72.71	70.04	69.77

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DEOD Commitment

The Diversity and Economic Opportunity Department (DEOD) did not establish an overall Small Business Enterprise (SBE) and Disabled Veteran Business Enterprise goal for this procurement due to the lack of subcontracting opportunities and market availability.

Eight (8) firms were selected as prime consultants, two of which are SBE certified: **Backstrom McCarley Berry & Co., LLC (SBE)**, Fieldman Rolapp & Associates, Inc., Frasca & Associates, LLC, KNN Public Finance, LLC, Montague DeRose and Associates, LLC, PFM Financial Advisors LLC, Public Resources Advisory Group, **Sperry Capital Inc. (SBE)**

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Issue

- Metro requires the services of municipal advisors to assist with the issuance and management of the debt program
- Existing bench contracts (PS64441000A through PS64441000J) are scheduled to expire on April 30, 2026

Discussion

- Metro's current debt program has approximately \$4.5 billion of bonds outstanding
- Bench contracts allow Metro to engage with municipal advisors in a timely manner to access the necessary expertise for issuing bonds
- Metro's municipal advisors have a fiduciary duty to Metro as upheld by the U.S. Securities and Exchange Commission and Municipal Securities Rulemaking Board



Metro