



Austin Transit Partnership Board of Directors Resolution
Meeting Date: 1/21/2026
ATP-2026-005

Subject: Approval of a resolution authorizing the Executive Director, or designee, to negotiate and execute a contract with PFM Financial Advisors LLC for financial advisory services, in an amount not to exceed \$1,825,000.00 for a five-year base term and two one-year options.

Fiscal Impact: Costs expected to be incurred in Fiscal Year 2025-26 are included in the Fiscal Year 2025-26 ATP budget.

Executive Summary: Austin Transit Partnership ("ATP") will be structuring a debt financing program to implement the Austin Light Rail Phase 1 Project (the "Project"). To implement the financing program for the Project, ATP will need the assistance of a Financial Advisory firm ("Financial Advisors"). The Financial Advisors will work closely with the ATP during the bond issuance process, providing expertise on matters pertinent to the transaction, such as structure, method of sale, timing, marketing, fairness of pricing, documents, terms, and bond ratings. The Financial Advisors will also act in a fiduciary capacity throughout the bond financing process, protecting ATP from financial risks, formulating debt financing plans, evaluating financing structures and assisting ATP with identifying financial opportunities.

The financial advisory services will ultimately result in minimizing ATP's cost of financing capital projects, strengthening ATP's overall financial condition, and enhancing the perception of ATP's creditworthiness in the marketplace.

This contract will replace an existing contract which expires at the end of January 2026. The requested authorization amount was determined by forecasted estimates informed by the future financing needs of ATP. The recommended contractor is the current provider of these services.

Procurement Summary: On June 11, 2025, ATP issued a request for qualifications to select a qualified firm to provide financial advisory services. Proposals were due on July 21, 2025. ATP received one proposal from PFM Financial Advisors LLC. PFM Financial Advisors LLC's proposal was evaluated by technical experts and confirmed to have the requisite firm and personnel experience to perform the requested financial advisory service. PFM Financial Advisors LLC met all other requirements to be eligible for contract award.

Disadvantaged Business Enterprise Program Summary: Does not apply.



RESOLUTION OF THE AUSTIN TRANSIT PARTNERSHIP
BOARD OF DIRECTORS

STATE OF TEXAS
COUNTY OF TRAVIS

ATP-2026-005

WHEREAS, the Austin Transit Partnership Board of Directors desire to ensure that qualified financial advisory firms are readily available to provide certain financial services as the need arises;

WHEREAS, this financial services contract will replace an existing contract which expires at the end of January 2026; and

NOW, THEREFORE, BE IT RESOLVED that the Austin Transit Partnership Board of Directors hereby authorizes a contract for financial advisory services for the Financial Services Department with PFM Financial Advisors LLC for financial advisory services in an amount not to exceed \$1,825,000.00 for a five-year base term and two, one-year options.

DocuSigned by:
A blue ink signature of Casey Burack.
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Casey Burack
Interim Secretary of the Board

1/22/2026 | 3:09 PM PST

Date