



Legislation Text

File #: 22-1116, Version: 1

**CITY OF EL PASO, TEXAS
LEGISTAR AGENDA ITEM SUMMARY FORM**

DISTRICT, DEPARTMENT, CONTACT INFORMATION:

*Please choose District and Department from drop down menu. Please post exactly as example below.
No Title's, No emails. Please use ARIAL 10 Font.*

All Districts

Purchasing and Strategic Sourcing, Claudia A. Garcia, (915) 212-1218
City Manager's Office, Robert Cortinas, (915) 212-1062

AGENDA LANGUAGE:

This is the language that will be posted to the agenda. Please use ARIAL 11 Font.

The linkage to Strategic Plan is subsection 6.6 - Ensure continued financial stability and accountability through sound financial management, budgeting and reporting.

Award Summary:

Discussion and action that the City Manager be authorized to sign an agreement for Contract No. 2022-0411R Professional Municipal Advisory Services between the City and Hilltop Securities, Inc., for a contract term of three (3) years beginning on September 1, 2022 and ending on, August 31, 2025, with an option to extend the term for an additional two, one-year options to extend to be exercised by the City Manager or designee; and whereas, the fees due to Hilltop Securities, Inc., for municipal advisory services will not exceed the fee schedule of a base fee of \$25,000.00 plus \$1.30 per \$1,000.00 for the first \$75,000,000.00 of bonds issued, plus \$1.15 per \$1,000.00 thereafter. The City will also pay for reimbursable expenses and for additional services for the completion of debt issuance.

This is a Request for Qualifications, service contract.

The Purchasing & Strategic Sourcing Department and City Manager's Office recommend award as indicated to Hilltop Securities, Inc., the highest ranked proposer based on evaluation factors established for this procurement.

Additionally, it is requested that the City Attorney's Office review and that the City Manager be authorized to execute any related contract documents and agreements necessary to effectuate this award.