



REQUEST FOR COUNCIL ACTION

TO: Mayor via City Secretary		
SUBJECT Approve an Ordinance amending Ordinance 2016-0574 to increase the Maximum Contract Amount and to approve a First Amendment to the Agreement for Financial Advisory Services between the City of Houston and Hilltop Securities Inc. to cover new Special Projects related to Hurricane Harvey relief and recovery financial advisory services.	Page 1 of 1	Agenda Item
FROM (Department or other point of origin): Finance Department	Origination Date: September 8, 2017	Agenda Date
DIRECTOR'S SIGNATURE:  Kelly Dowe, Finance Director	Council District(s) affected: ALL	
For additional information contact: Kelly Dowe Phone: 832.393.9051 Melissa Dubowski  Phone: 832.393.9101	Date and Identification of prior authorizing Council Action: Ordinance 2016-0574 - July 20, 2016	
RECOMMENDATION (Summary): Approve an Ordinance amending Ordinance 2016-0574 to increase the Maximum Contract Amount and to approve a First Amendment to the Agreement for Financial Advisory Services between the City of Houston and Hilltop Securities Inc.		
Amount and Source of Funding: Current Maximum Contract Amount: \$4,655,509.12 Increased Allocation: \$150,000.00 General Fund (1000) New Maximum Contract Amount: \$4,805,509.12		
SPECIFIC EXPLANATION: <p>The Finance Director recommends that City Council approve an ordinance authorizing the additional allocation of \$150,000 to a contract for Financial Advisory Services between the City of Houston and Hilltop Securities Inc. to cover new Special Projects related to Hurricane Harvey relief and recovery financial advisory services. The new maximum contract amount will be \$4,805,509.12.</p> <p>The original contract was approved by Council by Ordinance No. 2016-0574 for a three-year term with two renewal option years, effective July 30, 2016. This increase in allocation, for FY 2018, will cover financial advisory services described below.</p> <p>The requested additional expenditures will allow the vendor to provide financial advisory services specific to Hurricane Harvey relief and recovery work. These services include; but are not limited to, developing detailed recovery financial models for the City, which would include detail sources and uses of funds, developing disaster recovery fund-level budgets, expenditure and cash flow forecasting models, and fund-level reporting; and initial and ongoing disaster recovery fund reporting.</p>		
Other Authorization:	Other Authorization:	Other Authorization: