



City Council Agenda Item Summary Report

Meeting Date:
May 4, 2021

Submitted by:
Deborah Woodham, Director of Finance and
Human Resources

Item Title:

Consider approval of a resolution approving a Financial Services Consulting Agreement with Hilltop Securities for the Bellagio PID.

Consent Item [X]
Public Hearing Item []
Action Item []

Documentation Attached:
Consulting agreement
Disclosure statement
Resolution

Recommended Action:

Staff recommends approval.

Item Summary:

The Financial Advisory agreement with Hilltop Securities does not include services for PID bonds and PID financial feasibility. All fees related to their services will be paid from proceeds of bonds if bonds are issued. If no bonds are issued, there will be no fees incurred.

The City executed a similar agreement with Hilltop Securities in 2015 for the Fox Hollow PID. The City chose not to issue bonds for Fox Hollow and therefore no fees were charged by Hilltop Securities.