

ORDINANCE/RESOLUTION REQUEST

Please email requests to the Mayor's Legislative Team

at MileHighOrdinance@DenverGov.org by 9 a.m. Friday. Contact the Mayor's Legislative team with questions

Date of Request: 10/24/25

Please mark one: ☐ Bill Request or ☒ Resolution Request

Please mark one: The request directly impacts developments, projects, contracts, resolutions, or bills that involve property and impact within .5 miles of the South Platte River from Denver's northern to southern boundary? (Check map [HERE](#))

☐ Yes ☒ No

1. Type of Request:

☒ Contract/Grant Agreement ☐ Intergovernmental Agreement (IGA) ☐ Rezoning/Text Amendment

☐ Dedication/Vacation ☐ Appropriation/Supplemental ☐ DRMC Change

☐ Other:

2. **Title:** Amends a contract with Hilltop Securities, Inc. to add \$150,000.00 for a new total of \$1,350,000.00 for municipal financial advisory services to the City, to add \$150,000, for a new contract total of \$1,350,000 and to add nine-months for a new end date of 9-30-2026, citywide (FINAN-201738726/FINAN-202581744-03).

3. **Requesting Agency:** Department of Finance

4. Contact Person:

Contact person with knowledge of proposed ordinance/resolution (e.g., subject matter expert)	Contact person for council members or mayor-council
Name: Ross Kuhn	Name: Laura Swartz
Email: Ross.kuhn@denvergov.org	Email: Laura.Swartz@denvergov.org

5. General description or background of proposed request. Attach executive summary if more space needed:

The proposed resolution authorizes a fourth amendment to the contract with Hilltop Securities, Inc. ("Hilltop Securities"). Hilltop Securities currently serves as financial advisor to the City, for non-airport financial obligations, pursuant to a contract that was initiated on January 1, 2018. This fourth amendment will extend the contract for nine-months and will add \$150,000 to the total contract amount.

Hilltop Securities works under the direction of the Manager of Finance and/or his/her designee(s), to provide municipal financial advisory services in connection with direct financial obligations of the City and its non-Airport Enterprises, including but are not limited to Excise Tax Revenue Bonds, General Obligation Bonds, Certificates of Participation, and Revenue Bonds for the City's Wastewater and Golf Enterprises.

The City has several ongoing financial transactions including (but not limited to) to certificates of participation and tax increment financing. To provide continuity of services for these financial transactions, the Department of Finance is recommending a fourth amendment to extend the contract with Hilltop Securities for an additional nine months. This allows for the ongoing debt transactions and services into 2026 while concurrently developing a full, comprehensive RFP to be completed by Q1/Q2 2026. Pursuant to the Department of Finance's Debt Policy and DRMC Section 20-90, we seek to retain a Financial Advisor for all issuance and administration of obligations to ensure compliance with all applicable rules and regulations promulgated by the Securities and Exchange Commission (SEC) and Municipal Securities Rulemaking Board (MSRB).

6. **City Attorney assigned to this request (if applicable):** Carmen Jackson-Brown

7. **City Council District:** Citywide

8. ****For all contracts, fill out and submit accompanying Key Contract Terms worksheet****

To be completed by Mayor's Legislative Team:

Resolution/Bill Number: _____

Date Entered: _____

Key Contract Terms

Type of Contract: (e.g. Professional Services > \$500K; IGA/Grant Agreement, Sale or Lease of Real Property):
Professional Services > \$500K

Vendor/Contractor Name (including any dba's): Hilltop Securities, Inc.

Contract control number (legacy and new): FINAN-201738726 / FINAN-201738726-01 / FINAN-202056712-01 / FINAN-202371699-02 / FINAN-202581744-03

Location: 8055 E. Tufts Avenue, Suite 350 | Denver, CO 80237

Is this a new contract? ☐ Yes ☒ No **Is this an Amendment?** ☒ Yes ☐ No **If yes, how many?** 4

Contract Term/Duration (for amended contracts, include existing term dates and amended dates):

Original contract (FINAN-201738726): 1/1/2018 – 12/31/2020

First amendment (FINAN-201738726-01): 1/1/2021 – 12/31/2023 (one year initial-term plus the option for two (2) one-year renewals)

Second amendment FINAN-202056712-01/FINAN-201738726): 1/1/2024 -12/31/2024

Third amendment FINAN-201738726/FINAN-202056712-01/FINAN-202371699-02: 1/1/2025 – 12/31/2025

Fourth amendment FINAN-201738726/FINAN-202056712-01/FINAN-202371699-02:/ FINAN-202581744: 1/1/2026 – 9/30/2026

Contract Amount (indicate existing amount, amended amount and new contract total):

<i>Current Contract Amount</i>	<i>Additional Funds</i>	<i>Total Contract Amount</i>
<i>(A)</i>	<i>(B)</i>	<i>(A+B)</i>
\$1,200,000	\$150,000	\$1,350,000

<i>Current Contract Term</i>	<i>Added Time</i>	<i>New Ending Date</i>
1/1/2018	9-months	9/30/2026

Scope of work:

Hilltop Securities will work under the direction of the Manager of Finance and/or his/her designee(s), to provide municipal financial advisory services in connection with direct financial obligations of the City and its non-Airport Enterprises, including but are not limited to Excise Tax Revenue Bonds, General Obligation Bonds, Certificates of Participation, and Revenue Bonds for the City's Wastewater and Golf Enterprises.

Services to be provided by the financial advisor may include, but not be limited to, the following ongoing and transaction-specific tasks:

1. Provide ongoing independent financial advice, serving solely the interests of the City and acting as City fiduciary, for various City projects and management of the City's debt portfolio.
2. Providing independent financial advice and serving as City fiduciary in the administration of the City's special districts portfolio.
3. Other Projects as assigned. Upon the request of the Manager of Finance, or his/her designee(s), the MA may provide other financial consulting services as may be mutually agreed upon by the parties. A separate engagement letter or Task Order will be entered into for each task which will include the scope of services, timeline, and fees.

Was this contractor selected by competitive process? Yes

If not, why not?

Hilltop Securities was awarded this contract (effective January 1, 2018) via a competitive bid process that was conducted in late 2017.

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Due to the essential advisory services provided by Hilltop Securities, and the need for continuity of knowledge through the COVID-19 pandemic, a change in administration, and the need for multiple financial transactions, the Department of Finance retained Hilltop Securities over the past six years.

Due to ongoing and future financial transactions, the Department of Finance is recommending a fourth amendment to the contract to allow for completion of those financial transactions and to develop a full, comprehensive RFP to be completed by late Q1 or early Q2 of 2026.

Has this contractor provided these services to the City before? ☒ Yes ☐ No

Source of funds: Cost of Issuance

Is this contract subject to: ☐ W/MBE ☐ DBE ☐ SBE ☐ XO101 ☐ ACDBE ☒ N/A

WBE/MBE/DBE commitments (construction, design, Airport concession contracts): N/A

Who are the subcontractors to this contract? None

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