Weatherford City Council

AGENDA REPORT

Meeting Date:	August 12, 2025	**Staff Contact:**	Dawn Brooks, Chief Financial Officer
Item Number:	2025-413-AR	**Phone:**	817-598-4130

SUBJECT: Consider and/or act upon award of contracts for Financial Advisory and Bond Counsel services related to Texas Water Development Board financing programs.

BACKGROUND/DISCUSSION

The City solicited proposals and statements of qualifications from interested qualified professionals to provide financial advisory (RFP 2025-015) and bond counsel services (RFP 2025-016). These services are essential for the City to effectively access funding opportunities through the Texas Water Development Board (TWDB) and ensure compliance with all legal requirements for municipal obligations.

The requested services include:

- Assistance in obtaining loan and/or loan forgiveness funding from TWDB programs
- Providing legal opinions with respect to validity of any obligations issued by the City for capital financing or refinancing
- Preparation of ordinances, orders, and/or resolutions authorizing and securing obligations
- Preparation of documents authorizing any principal forgiveness agreements as necessary

This solicitation is intended to cover any financial assistance received by the City from the TWDB for a period of three years following the date of contract award. The covered programs include, but are not limited to, financial assistance from the:

- Drinking Water State Revolving Fund
- Clean Water State Revolving Fund
- Development Fund
- Rural Water Assistance Fund
- Flood Infrastructure Fund
- Economically Distressed Areas Program (EDAP)
- Any other financial assistance program administered by the TWDB during the three-year contract period

The City evaluated proposals based on qualifications, experience with municipal finance and TWDB programs, fee structures, and overall capability to provide the required services efficiently and effectively.

Staff recommends awarding the Financial Advisory services contract to Hilltop Securities and the Bond Counsel services contract to McCall Parkhurst & Horton, LLP based on their demonstrated expertise, competitive proposals, and proven track record with similar municipal financing projects and TWDB programs.

FINANCIAL IMPACT

There is no immediate financial impact from awarding these contracts. Fees for services will be paid from the proceeds of any financing obtained or will be included in project costs as appropriate. The three-year contract terms provide cost stability and ensure professional services are readily available when financing opportunities arise, potentially resulting in cost savings through expedited processing and favorable financing terms.

SUGGESTED ACTION

Staff respectfully requests approval of contracts with Hilltop Securities for Financial Advisory services and McCall Parkhurst & Horton, LLP for Bond Counsel services related to Texas Water Development Board financing programs for a three-year term.

ATTACHMENTS

- HTS Municipal Advisory Agreement
- Bond Counsel Engagement Letter