

EXHIBIT 3

ORDINANCE NO.

AN ORDINANCE AUTHORIZING THE CITY MANAGER TO EXECUTE A CONSULTING SERVICES AGREEMENT FOR FINANCIAL ADVISORY, ARBITRAGE REBATE AND CONTINUING DISCLOSURE SERVICES FOR THE CITY OF DENTON; PROVIDING FOR THE EXPENDITURE OF FUNDS THEREFOR; AND PROVIDING AN EFFECTIVE DATE (FILE 6228–AWARDED TO FIRSTSOUTHWEST, A DIVISION OF HILLTOP SECURITIES INC. AND FSC CONTINUING DISCLOSURE SERVICES, A DIVISION OF HILLTOP SECURITIES INC., HEREINAFTER CALLED “HILLTOPSECURITIES” AND AFFILIATE, FIRST SOUTHWEST ASSET MANAGEMENT, LLC).

WHEREAS, The professional services provider (the “Provider”) mentioned in this ordinance is being selected as the most highly qualified on the basis of its demonstrated competence and qualifications to perform the proposed professional services; and

WHEREAS, The fees under the proposed contract are fair and reasonable and are consistent with and not higher than the recommended practices and fees published by the professional associations applicable to the Provider’s profession and such fees do not exceed the maximum provided by law; NOW, THEREFORE,

THE COUNCIL OF THE CITY OF DENTON HEREBY ORDAINS:

SECTION 1. That the City Manager is hereby authorized to enter into a professional service contract with FirstSouthwest, a Division of Hilltop Securities Inc. and FSC Continuing Disclosure Services, a Division of Hilltop Securities Inc., hereinafter called “HilltopSecurities” and affiliate, First Southwest Asset Management, LLC, to provide Financial Advisory, Arbitrage Rebate and Continuing Disclosure Services for the City of Denton, a copy of which is attached hereto and incorporated by reference herein.

SECTION 2. The City Manager is authorized to expend funds as required by the attached contract.

SECTION 3. The City Council of the City of Denton, Texas hereby expressly delegates the authority to take any actions that may be required or permitted to be performed by the City of Denton under File 6228 to the City Manager of the City of Denton, Texas, or his designee.

SECTION 4. The findings in the preamble of this ordinance are incorporated herein by reference.

SECTION 5. This ordinance shall become effective immediately upon its passage and approval.

PASSED AND APPROVED this the _____ day of _____, 2016.

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CHRIS WATTS, MAYOR

ATTEST:
JENNIFER WALTERS, CITY SECRETARY

BY: _____

APPROVED AS TO LEGAL FORM:
ANITA BURGESS, CITY ATTORNEY

A handwritten signature in black ink, appearing to read "ANITA BURGESS", written over a horizontal line.

BY: _____