

December 14, 2022

WHEREAS, the adopted Capital Improvement Program, currently underway and scheduled, requires issuance of Equipment Acquisition Contractual Obligations and Master Lease program funds in a combined amount not to exceed \$105,500,000.00, for the purpose of financing the purchase of City equipment and fleet; and

WHEREAS, the City will issue the proposed Equipment Acquisition Contractual Obligations, Series 2023; in an amount not to exceed \$71,600,000.00 for the purpose of financing the purchase of City equipment and fleet; and

WHEREAS, the Equipment Acquisition Contractual Obligations, Series 2023 are referenced herein as the "Bonds;" and

WHEREAS, the City Council hereby finds that, in order to accomplish the Issuances in a timely and cost-efficient manner, the City Manager, the City Attorney, the City's Financial Advisors, and the City's Co-Bond Counsel, (collectively, the "Necessary Parties") should be authorized and directed to take such action and prepare documents as necessary in order to accomplish the sale of the Bonds.

Now, Therefore,

BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF DALLAS:

SECTION 1. That the Necessary Parties are hereby authorized to take action and prepare documents, including, without limitation, the actions specified in this resolution, needed to accomplish the sale of the Bonds, in a collective principal amount not to exceed \$71,600,000.00, with the sale of the Bonds scheduled to occur in a timely manner.

SECTION 2. That the City Manager is hereby authorized to use the previously contracted professional services of PFM Financial Advisors LLC as financial advisors for the sale of the Bonds. Payment for the advisory services PFM Financial Advisors LLC (VC16222) is estimated to be \$65,510.00 and shall be made from proceeds after delivery of the Bonds.

SECTION 3. That the City Manager is hereby authorized to use the previously contracted professional services of Bracewell L.L.P. and West & Associates, P.C. as co-bond counsel in connection with the sale and delivery of the Bonds. If Bonds are issued, payment for the opinion of Bracewell L.L.P. (VS0000056820) shall be at the rate of \$0.30 per \$1,000.00 increment of obligations issued plus an hourly rate of \$150.00 to \$475.00 for services rendered by individual attorneys and paralegals (estimated at a combined amount to be \$67,000), and shall be made from the bond proceeds.

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SECTION 3. (continued)

If Bonds are issued, payment for the opinion of West & Associates L.L.P., P.C. (330805) shall be at the rate of \$0.20 per \$1,000.00 increment of obligations issued plus an hourly rate of \$150.00 to \$475.00 for services rendered by individual attorneys and paralegals (estimated at a combined amount to be \$35,000), and shall be made from bond proceeds.

SECTION 4. That the City Manager is hereby authorized to use the previously contracted professional services of FHN Financial Capital Markets as placement agent for the sale of the Bonds. Payment for the placement services of FHN Financial Capital Markets (VS97113) is estimated to be \$6,000.00 and shall be made from proceeds after delivery of the Bonds.

SECTION 5. That the Chief Financial Officer is hereby authorized to make payment to UMB Bank, N.A. (VS92247) for services provided as paying agent/registrar with respect to the Bonds at an annual cost of \$200.00, if required, plus mailing expenses from the General Fund, Fund 0001, Department CCO, Unit 1126, Object 3537, upon issuance of the Bonds.

SECTION 6. That the proceeds received from the sale of the Bonds shall be deposited in 2023 Equipment Acquisition Notes Fund, Fund 0774, Department BMS, Unit 2395, Revenue Code 8448. Any accrued interest from these proceeds will be deposited in the Debt Service Fund, Fund 0981, Department BMS, Revenue Code 8438.

SECTION 7. That the Chief Financial Officer be and is hereby authorized to make the payment for filing with the Attorney General's office (344989) prior to receiving the Bond proceeds. The cost is estimated to be \$9,500.00 and shall be made from the General Fund, Fund 0001, Department CCO, Unit 1126, Object 3537 and shall be reimbursed from Bond proceeds.

SECTION 8. That the Chief Financial Officer is hereby authorized to make payments for miscellaneous services relating to the sale of the Bonds. Payments for the miscellaneous services are estimated to be \$16,790.00 and shall be made after delivery of the Bonds.

SECTION 9. That the City Manager is hereby authorized to increase appropriations in an amount not to exceed \$6,000,000.00 in the Equipment Acquisition Contractual Obligations, Series 2023 Fund, Fund 0774, Department DFD, Unit W961, Object 4599.

SECTION 10. That this resolution shall take effect immediately from and after its passage in accordance with the provisions of the Charter of the City of Dallas, and it is accordingly so resolved.