

June 26, 2024

WHEREAS, the City of Dallas (the “City”) is seeking financial assistance from the Texas Water Development Board (the “TWDB”) through grant funding from the Flood Infrastructure Fund (the “FIF”) administered by the TWDB, for eligible projects included in the Dallas Water Utilities Capital Improvement Program and designated by the TWDB as Project No. 40208 (the “Project”); and

WHEREAS, on September 13, 2023, the City Council (the “Council”) of the City adopted a resolution authorizing the City Manager and the Director of Dallas Water Utilities (or his/her designee) to apply for financial assistance through the FIF from the TWDB; and

WHEREAS, on April 11, 2024, the TWDB adopted a resolution approving the funding of a loan in the amount not to exceed \$90,090,000 and further authorizing grant funding in support of the Project in an amount of \$23,100,000 (the “Grant”); and

WHEREAS, pursuant to TWDB procedures relating to the FIF program, it is necessary for the City Council to approve a grant agreement (the “Grant Agreement”) with respect to the Grant; and

WHEREAS, it is deemed necessary and advisable that this Resolution be adopted to authorize the execution of the Grant Agreement.

Now, Therefore,

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

SECTION 1. That the City Manager is hereby authorized to accept a loan from the TWDB for low-cost financial assistance through the FIF in an amount up to \$90,090,000; and accept a grant from the TWDB through the FIF in an amount up to \$23,100,000 for eligible projects included in the Dallas Water Utilities Capital Improvement Program and designated by the TWDB as Project No. 40208; and execution of the Financing Agreements and related documents.

SECTION 2. That the City Manager is hereby authorized to execute the Grant Agreement and related documents, to be approved as to form by the City Attorney, such Grant Agreement to be executed within seven days of the date hereof.

SECTION 3. That the proceeds received from the Grant shall be deposited in an escrow account (the “Escrow Account”) established by an agreement between the City and UMB Bank, N.A. and approved by the TWDB. Any interest earnings derived from the investment of Grant proceeds will be deposited in the Escrow Account and expended on the Project or for other uses as may be approved by the TWDB.

SECTION 4. That the proceeds received from the sale of the bonds related to the Project Loan 40208 shall be deposited in Series 2024B Flood Water Revenue Bonds TWDB 40208 Fund, Fund 0746, Department SDM, Unit X117, Revenue Code 8448. Any accrued interest from these proceeds will be deposited in the Stormwater Drainage Management Fund, Fund 0746, Department SDM, unit X117, Revenue Code 8438.

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SECTION 5. 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.