

CITY OF DALLAS RESOLUTION NO. _____

CITY OF FORT WORTH RESOLUTION NO. _____

CONCURRENT RESOLUTION APPROVING DEBT SERVICE FOR DALLAS FORT WORTH INTERNATIONAL AIRPORT BOND OBLIGATIONS AS A DALLAS FORT WORTH INTERNATIONAL AIRPORT PUBLIC FACILITY IMPROVEMENT CORPORATION AIRPORT PROJECT; MAKING CERTAIN FINDINGS RELATED THERETO; AND OTHER RELATED MATTERS

WHEREAS, with the approval of the Cities of Dallas and Fort Worth, Texas (the "Cities"), the Dallas-Fort Worth International Airport Public Facility Improvement Corporation (the "Corporation") was duly incorporated and is a validly existing Texas non-profit airport facility financing corporation pursuant to Chapter 22, Texas Transportation Code, as amended (the "Act"); and

WHEREAS, the Cities are the joint owners of the real property and improvements known as the Dallas Fort Worth International Airport (the "Airport"); and

WHEREAS, the Corporation's Articles of Incorporation and the Rules and Regulations provide, among other things, that the Corporation shall not undertake the implementation of any activity relating to the Airport or its facilities, or the issuance of bonds, notes, or other obligations, unless the activity relates to a Public Facility (as defined in the Corporation's Articles of Incorporation) that the Cities and the Airport Board have approved and found to be a Public Facility that is either: (i) a building or facility for the comfort and accommodation of air travelers, including facilities commonly found and provided at an airport, pursuant to Section 22.011(b)(1)(D), Transportation Code, as amended; or (ii) facilities that are beneficial to the operation or economic development of the Airport and to the development and general diversification of the economy, pursuant to Section 22.012, Transportation Code, as amended; and

WHEREAS, the Cities have adopted a certain Master Bond Ordinance, as amended by Supplemental Bond Ordinances adopted by the Cities (the "Master Bond Ordinance"), that authorize the issuance of Obligations (as defined in the Master Bond Ordinance) for the purposes of improving, constructing, replacing or otherwise extending the Airport or for the purpose of refunding and refinancing any debt or obligation relating to the Airport as may be permitted by law; and

WHEREAS, in furtherance of the Corporation's stated purposes, the Cities now desire to authorize, pursuant to the Corporation's Articles of Incorporation and its Rules and Regulations, the use of unencumbered Corporation funds to pay debt service on Obligations heretofore issued by the Cities for Airport public facility projects;

NOW THEREFORE, BE IT CONCURRENTLY RESOLVED BY THE CITY COUNCIL OF THE CITY OF DALLAS AND BY THE CITY COUNCIL OF THE CITY OF FORT WORTH THAT:

Section 1. The Cities hereby find and determine that the public facility projects financed or refinanced with the proceeds of the Obligations heretofore issued under the Master Bond Ordinance are Public Facilities within the meaning of the Corporation's Articles of Incorporation and the Rules and Regulations and that the payment of debt service on such Obligations is consistent with and in furtherance of the purposes of the Corporation.

Section 2. The Cities hereby approve the payment of debt service for the public facility projects financed or refinanced with the proceeds of Obligations heretofore issued under the Master Bond Ordinance as an "Approved Airport Project".

Section 3. The use of unencumbered Corporation funds to pay debt service with respect to any future Obligations issued under the Master Bond Ordinance requires (i) a finding by the Cities that the project(s) financed or refinanced are Public Facilities within the meaning of the Corporation's Articles of Incorporation and its Rules and Regulations and that the payment of debt service on such Obligations is consistent with and in furtherance of the purposes of the Corporation, and (ii) approval by the Cities for the payment of the debt service on such Obligations. Such finding and approval may be in the form of a joint Resolution of the Cities or in a Supplemental Ordinance authorizing the issuance of such Obligations.

Section 4. This Resolution, when duly passed by both Cities, shall be in full force and effect.

PASSED BY THE FORT WORTH CITY COUNCIL THIS _____ DAY OF _____, 2019.

David Cooke
City Manager
City of Fort Worth, Texas

APPROVED AS TO FORM AND LEGALITY:

Sarah J. Fullenwider
City Attorney
City of Fort Worth, Texas

THE STATE OF TEXAS §
COUNTY OF TARRANT §
CITY OF FORT WORTH §

I, Mary J. Kayser, City Secretary of the City of Fort Worth, Texas, do hereby certify:

1. That the above and foregoing is a true and correct copy of an Ordinance, duly presented and passed by the City Council of the City of Fort Worth, Texas, at a regular meeting held on _____, 2019, as same appears of record in the Office of the City Secretary.

2. That said meeting was open to the public, and public notice of the time, place and purpose of said meeting was given, all as required by Chapter 551, Texas Government Code, as amended.

WITNESS MY HAND and the Official Seal of the City of Fort Worth, Texas, this ____ day of _____, 2019.

City Secretary,
City of Fort Worth, Texas

(SEAL)

PASSED BY THE DALLAS CITY COUNCIL THIS _____ DAY OF _____, 2019.

APPROVED AS TO FORM:

CHRISTOPHER J. CASO

Interim City Attorney.

By: _____
Assistant City Attorney

THE STATE OF TEXAS §
COUNTY OF DALLAS §
CITY OF DALLAS §

I, Bilierae Johnson, City Secretary of the City of Dallas, Texas, do hereby certify:

1. That the above and foregoing is a true and correct copy of a Resolution, duly presented and passed by the City Council of the City of Dallas, Texas, at a regular meeting held on _____, 2019, as same appears of record in the Office of the City Secretary.

2. That said meeting was open to the public, and public notice of the time, place and purpose of said meeting was given, all as required by Chapter 551, Texas Government Code, as amended.

WITNESS MY HAND and seal of the City of Dallas, Texas, this _____ day of _____, 2019.

City Secretary,
City of Dallas, Texas

(SEAL)