

March 27, 2020

WHEREAS, JPMorgan Chase Bank, National Association (the “Liquidity Provider”) currently provides liquidity services to the City of Dallas for the Waterworks and Sewer System Commercial Paper Notes, Series E (the “Commercial Paper Notes”); and

WHEREAS, the City of Dallas desires to continue to provide liquidity support for the Waterworks and Sewer System Series E short-term obligations; and

WHEREAS, the Liquidity Provider provides liquidity support for the Commercial Paper Notes in accordance with the terms of a Revolving Credit Agreement for the Commercial Paper Notes, dated as of September 13, 2017 (the “Credit Agreement”); and

WHEREAS, the Liquidity Provider is compensated for the liquidity support services provided under the terms of the Credit Agreement in accordance with the terms of a Fee Letter Agreement, dated as of September 13, 2017 (the “Fee Letter Agreement”); and

WHEREAS, under the terms of the Credit Agreement, the City may request an extension of the term of the Credit Agreement; and

WHEREAS, the City of Dallas desires to extend the Revolving Credit Agreement with JPMorgan Chase Bank, National Association to provide liquidity support for the Waterworks and Sewer System Series E short-term obligations; and

WHEREAS, the Liquidity Provider has agreed to extend the term of the Credit Agreement through March 31, 2021, in accordance with the provisions of the Third Amendment to Revolving Credit Agreement; and

WHEREAS, it is in the best interests of the City of Dallas to authorize the City Manager to execute the Third Amendment to Revolving Credit Agreement, in accordance with the provisions, and subject to the limitations, set forth in this resolution.

Now, Therefore,

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

SECTION 1. That the City Manager is hereby authorized to **(1)** execute the Third Amendment to Revolving Credit Agreement, with JPMorgan Chase Bank, National Association in support of the City of Dallas, Texas Waterworks and Sewer System Commercial Paper Notes, Series E; and **(2)** execute agreements pertaining thereto, and resolving other matters related thereto for a nine-month extension from June 30, 2020 through March 31, 2021, approved as to form by the City Attorney.

SECTION 2. That the Chief Financial Officer is hereby authorized to disburse funds in an amount not to exceed \$5,000 to McCall, Parkhurst & Horton L.L.P. (193173) for professional legal services in connection with the review of the Third Amendment to Revolving Credit Agreement, from Dallas Water Utilities Fund, Fund 0100, Department DWU, Unit 7017, Object 3827.

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SECTION 3. That the Chief Financial Officer is hereby authorized to disburse funds in an amount not to exceed \$12,500 to Chapman and Cutler LLP (VS88313) for professional legal services in connection with the drafting and review of the Third Amendment to Revolving Credit Agreement, from the Dallas Water Utilities Fund, Fund 0100, Department DWU, Unit 7017, Object 3827.

SECTION 4. That the Chief Financial Officer is hereby authorized to disburse funds in an amount not to exceed \$9,000 to Hilltop Securities, Inc. (VS0000052889) for previously contracted professional services as co-financial advisors in connection with the Third Amendment to Revolving Credit Agreement; and disburse funds in an amount not to exceed \$6,000 to Estrada Hinojosa & Company, Inc. (259910), co-financial advisors, in connection with the Third Amendment to Revolving Credit Agreement, from Dallas Water Utilities Fund, Fund 0100, Department DWU, Unit 7017, Object 3803.

SECTION 5. That the Chief Financial Officer is hereby authorized to disburse funds in an amount not to exceed \$1,000 for miscellaneous expenses in connection with the Third Amendment to Revolving Credit Agreement, from the Dallas Water Utilities Fund, Fund 0100, Department DWU, Unit 7017, Object 3827.

SECTION 6. That the Chief Financial Officer is hereby authorized to disburse funds in an amount not to exceed \$745,000 (subject to annual appropriations) for JPMorgan Chase Bank, National Association (188018) for annual Liquidity Facility Fees in connection with the Third Amendment to Revolving Credit Agreement from Dallas Water Utilities Fund, Fund 0100, Department DWU, Unit 7017, Object 3827.

SECTION 7. That the Chief Financial Officer is hereby authorized to disburse funds in an amount not to exceed \$18,000 for Fitch Ratings (VC14720) for annual surveillance rating services in connection with the Third Amendment to Revolving Credit Agreement from Water Utilities Current Funds, Fund 0100, Department DWU, Unit 7017, Object 3827; and disburse funds in an amount not to exceed \$34,000 for S&P Global (954974) for annual surveillance rating services in connection with the closing cost of the Third Amendment to Revolving Credit Agreement, from Dallas Water Utilities Fund, Fund 0100, Department DWU, Unit 7017, Object 3827.

SECTION 8. That the Third Amendment to Revolving Credit Agreement is designated as Contract No. CCO-2020-00013624.

SECTION 9. 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.