



Legislation Details (With Text)

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**Title:** Ordinance authorizing an amendment to the Dallas Fort Worth International Airport (the "Airport") Master Bond Ordinance, the 58th Supplemental Concurrent Bond Ordinance - Financing: No cost consideration to the City

**Sponsors:**

**Indexes:** 300

**Code sections:**

**Attachments:** 1. Ordinance

Date	Ver.	Action By	Action	Result
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**STRATEGIC PRIORITY:** Mobility Solutions, Infrastructure, and Sustainability

**AGENDA DATE:** September 9, 2020

**COUNCIL DISTRICT(S):** N/A

**DEPARTMENT:** Office of Strategic Partnerships & Government Affairs

**EXECUTIVE:** Kimberly Bizer Tolbert

**SUBJECT**

Ordinance authorizing an amendment to the Dallas Fort Worth International Airport (the "Airport") Master Bond Ordinance, the 58th Supplemental Concurrent Bond Ordinance - Financing: No cost consideration to the City

**BACKGROUND**

The Dallas Fort Worth International Airport Board ("the Board") requests the owner cities of Dallas and Fort Worth to approve a Supplemental Concurrent Bond Ordinance ("SBO") to facilitate the Airport's financing needs.

Pursuant to the amended debt policy, the Airport requests standby authorization from the owner cities to issue refunding bonds in an amount sufficient to refund all anticipated outstanding commercial paper. Debt issued for the Airport is repaid from Airport funds. The owner cities of Dallas and Fort Worth have no financial liability for these bonds.

**PRIOR ACTION/REVIEW (COUNCIL, BOARDS, COMMISSIONS)**

On August 24, 2016, City Council approved the 51st SBO authorizing the issuance of Dallas Fort Worth International Airport Joint Revenue Bonds, subject to certain parameters by Resolution No. 16-1336.

On August 23, 2017, City Council approved the 52nd SBO authorizing the issuance of Dallas Fort Worth International Airport Joint Revenue Bonds, subject to certain parameters by Resolution No. 17-1298.

On May 22, 2019, City Council authorized amendments to the 53rd Supplemental SBO and the issuance of the 54th SBO by Resolution No. 19-0789; Ordinance Nos. 31216 and 31217.

On August 28, 2019, City Council approved the 55th SBO and 56th SBO by Resolution No. 19-1139; Ordinance Nos. 31290 and 31291.

On April 8, 2020, City Council approved the 57th SBO by Resolution No. 20-0556; Ordinance No. 31501.

### **FISCAL INFORMATION**

No cost consideration to the City.