



Legislation Details (With Text)

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On agenda: 5/12/2021 **Final action:**

Title: A resolution authorizing an amendment to the Dallas Fort Worth International Airport (DFW) Master Bond Ordinance, the 59th Supplemental Concurrent Bond Ordinance - Financing: No cost consideration to the City

Sponsors:

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Attachments: 1. Resolution

Date	Ver.	Action By	Action	Result
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STRATEGIC PRIORITY: Government Performance and Financial Management

AGENDA DATE: May 12, 2021

COUNCIL DISTRICT(S): N/A

DEPARTMENT: Office of Government Affairs

EXECUTIVE: Kimberly Bizer Tolbert

SUBJECT

A resolution authorizing an amendment to the Dallas Fort Worth International Airport (DFW) Master Bond Ordinance, the 59th 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.

The 59th SBO amends the master bond ordinance to change the definition of an “eligible security” for escrow deposits to allow DFW to earn higher interest during the escrow period. DFW desires to add Federal Agency Bonds in addition to United States Treasuries which are allowed today.

PRIOR ACTION/REVIEW (COUNCIL, BOARDS, COMMISSIONS)

On April 1, 2021, the DFW Board of Directors passed the 59th SBO.

The Government Performance and Financial Management Committee was briefed by DFW on the “DFW International Airport FY 2021 Debt Financing Summary” on April 26, 2021.

FISCAL INFORMATION

No cost consideration to the City.