



Legislation Text

File #: 21-682, **Version:** 1

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 Master Bond Ordinance, the 60th Supplemental Concurrent Bond Ordinance - Financing: No cost consideration to the City

BACKGROUND

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 60th SBO is DFW's annual debt financing request for the following items: (1) refund bond series 2012C, 2013A, 2013C, 2013D, and 2014B, outstanding commercial paper and issue \$150 million of new money bonds for a total \$1.3 billion; (2) potentially refund bond series 2013E, 2014A, and 2014D totaling \$254 million, assuming market conditions are favorable; and (3) issue up to an addition \$850 million in new money bonds, assuming market conditions are favorable.

PRIOR ACTION/REVIEW (COUNCIL, BOARDS, COMMISSIONS)

On April 1, 2021, the DFW Board of Directors passed the 60th Supplemental Bond Ordinance.

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.