

**Dallas Fort Worth International Airport Board
Official Board Action / Resolution**

Date: March 5, 2026

**Finance, Audit, and
Administration Committee**

Resolution No.: 2026-03-74

Subject: Seventy-Fifth Supplemental Concurrent Bond Ordinance

Department: Treasury Management

Amount:

Revised Amount:

BE IT RESOLVED BY THE DALLAS FORT WORTH INTERNATIONAL AIRPORT BOARD

That the Airport Board adopts the attached resolution approving the Seventy-Fifth Supplemental Concurrent Bond Ordinance (relating to the Series II Commercial Paper Program) and requesting approval of the Seventy-Fifth Supplemental Concurrent Bond Ordinance by the Cities of Dallas and Fort Worth.

BACKGROUND:

- In 2024, the Sixty-Seventh Supplemental Concurrent Bond Ordinance was approved by the owner Cities, authorizing a tax-exempt extendable commercial paper program (Series II) in the amount not to exceed \$600 million. The Seventy-Fifth Supplemental Concurrent Bond Ordinance will authorize an increase to the Series II program, from \$600 million to \$1 billion and add the ability to issue taxable and tax-exempt AMT CP notes.
- With a much larger Capital Improvement Program, capital spending could exhaust capacity in 3–4 months, limiting the effectiveness of interim funding.
- Expanding and enhancing the Series II commercial paper program would help provide interim financing until long-term bonds are eventually issued.
- As amended by this Ordinance, it allows taxable, tax-exempt AMT, and tax-exempt options to accommodate various interest rate environments.

BUSINESS DEVELOPMENT INFORMATION:

- Not Applicable

ADDITIONAL INFORMATION:

Fund	Project Number	External Funding Source
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Attachments: Board Resolution - 75th Supplemental Concurrent Bond Ordinance

Approvals

Russell Selkirk, Vice President - Treasury Management
Tamela Burks Lee, Vice President - Business Development
Abel Palacios, Vice President - Finance
Elaine Rodriguez, General Counsel - Legal
Christopher McLaughlin, Chief Executive Officer

Approved - 2/18/2026
Approved - 2/18/2026
Approved - 2/19/2026
Approved - 2/19/2026
Final Approval - 3/5/2026