

# Memorandum



CITY OF DALLAS

DATE July 24, 2015

TO The Honorable Mayor and Members of the City Council

SUBJECT General Airport Revenue Bonds, Series 2015 – Sale Results

On June 10, 2015, the City Council approved a bond resolution authorizing Love Field Airport Modernization Corporation (LFAMC) the authority to issue up to \$130,000,000 of General Airport Revenue Bonds, Series 2015, to fund design and construction costs of a 5,000 space parking garage and related improvements to increase public parking capacity at Love Field.

Preliminary estimates for the sale were included in a briefing to the Budget, Finance & Audit Committee on June 1<sup>st</sup>. Prior to the issuance of the bonds, the LFAMC bond issue was assigned ratings of "A1" from Moody's, "A" from Standard & Poor's, and "A" from Fitch.

This memo provides the results of the sale, which was held on July 22<sup>nd</sup>. Market conditions were favorable, generating high demand for the sale of the tax-exempt \$109.24 million general airport revenue bonds. Since June, the conditions in the bond market improved resulting in a decrease of 10 basis points in the initial interest costs. The true interest cost for the bond sale is 3.79%, a decrease from the 3.89% estimated in June.

Please contact me if you need additional information.

  
Jeanne Chipperfield  
Chief Financial Officer

c: A.C. Gonzalez, City Manager  
Warren M.S. Ernst, City Attorney  
Craig D. Kinton, City Auditor  
Rosa A. Rios, City Secretary  
Daniel F. Solis, Administrative Judge  
Ryan S. Evans, First Assistant City Manager

Jill A. Jordan, P.E., Assistant City Manager  
Joey Zapata, Assistant City Manager  
Mark McDaniel, Assistant City Manager  
Eric D. Campbell, Assistant City Manager  
Elsa Cantu, Assistant to the City Manager

# Memorandum



DATE: July 24, 2015

TO: Honorable Mayor and Members of the City Council

SUBJECT: **Graduation Ceremony for Dallas Police Recruit Class #343**

You are cordially invited to attend the graduation of Recruit Class #343 on Friday, August 14, 2015, at 2:00P.M. The ceremony will be held at Mountain View College located on 4849 W. Illinois Avenue, Dallas, Texas 75211.

At 2:00P.M., you and stage participants will walk onto the stage to begin the ceremony. All attending City Councilmembers will be recognized at this time.

Please have your staff contact Sergeant C. Tubbs, #6311 at (214) 670-4811 and/or by email at [charles.tubbs@dpd.ci.dallas.tx.us](mailto:charles.tubbs@dpd.ci.dallas.tx.us) to RSVP by Monday, August 10, 2015. Thank you for your participation.



Eric D. Campbell  
Assistant City Manager

cc: A.C. Gonzalez, City Manager  
Warren M.S. Ernst, City Attorney  
Craig D. Kinton, City Auditor  
Rosa A. Rios, City Secretary  
Daniel F. Solis, Administrative Judge  
Ryan S. Evans, First Assistant City Manager  
Jill A. Jordan, P.E., Assistant City Manager  
Mark McDaniel, Assistant City Manager  
Joey Zapata, Assistant City Manager  
Forest E. Turner, Chief Wellness Officer  
Jeanne Chipperfield, Chief Financial Officer  
Sana Syed, Public Information Officer  
Elsa Cantu, Assistant to the City Manager – Mayor & Council  
Chief David O. Brown, Dallas Police Department