

# Memorandum



CITY OF DALLAS

DATE September 20, 2024

TO Honorable Mayor and Members of the City Council

SUBJECT **Upcoming Agenda Item 24-3013 for October 8, 2024 – Resolution Authorizing the Issuance of City of Dallas, Texas Waterworks and Sewer System Revenue Refunding Bonds, Series 2024**

The October 8, 2024, City Council agenda includes a resolution for approval authorizing the preparation of plans for the issuances of City of Dallas, Texas Waterworks and Sewer System Revenue Refunding Bonds, Series 2024 (the “Bonds”) in a principal amount not to exceed \$295,000,000. This proposed revenue bond sale is for the purpose of refunding and retirement of commercial paper notes issued for interim financing of improvements to the City’s water and wastewater system, in accordance with the capital program for water and wastewater improvements, and refund up to \$32,650,000 of eligible outstanding Series 2012A and Series 2013A obligations for savings. Currently, the estimated amount of commercial paper outstanding to be refunded at the time of pricing is approximately \$260,900,000. At the advisement of the City’s Co-Financial Advisors, Hilltop Securities, Inc. and Estrada Hinojosa & Co., the bonds are scheduled to be issued via a competitive sale.

Payment for costs of issuance is not made unless the bonds are issued. The issuance of bonds is contingent upon the approval of a parameters ordinance, currently scheduled for consideration and approval by City Council in November 2024.

Please let me or Sarah Standifer, Director of Dallas Water Utilities, know if you need any additional information.

A handwritten signature in blue ink that reads "Jack Ireland".

Jack Ireland  
Chief Financial Officer

c: Kimberly Bizer Tolbert, City Manager (I)  
Tammy Palomino, City Attorney  
Mark Swann, City Auditor  
Billierae Johnson, City Secretary  
Preston Robinson, Administrative Judge  
Dominique Artis, Chief of Public Safety (I)  
Dev Rastogi, Assistant City Manager

M. Elizabeth (Liz) Cedillo-Pereira, Assistant City Manager  
Alina Ciocan, Assistant City Manager  
Donzell Gipson, Assistant City Manager (I)  
Robin Bentley, Assistant City Manager (I)  
Elizabeth Saab, Chief of Strategy, Engagement, and Alignment (I)  
Directors and Assistant Directors