

Memorandum



CITY OF DALLAS

DATE February 19, 2016

TO Honorable Mayor and Members of the City Council

SUBJECT **Correction Memo – February 24, 2016 Agenda Item No. 8**

February 24, 2016 Agenda Item No. 8 was revised with updated cost estimates detailed in the Agenda Information Sheet, and Schedule I. The Budget, Finance, and Audit Committee, at its February 16th meeting, recommended deletion of the fee proposed by Fitch Ratings Incorporated from the closing costs associated with the proposed amendment and extension of the City's credit agreements, that support its general obligation commercial paper program. As an initial rating of the commercial paper program, the quoted fee for Fitch's services was considerably higher than the fees proposed by Moody's and Standard & Poor's, which have previously rated the program. Removal of Fitch at this time will not prevent the City from requesting its services for future sales and has no immediate impact on the associated credit agreement provider annual fees.

Please let me know if you need additional information.

A handwritten signature in blue ink that reads "Jeanne Chipperfield".

Jeanne Chipperfield
Chief Financial Officer

Attachment

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
Mark McDaniel, Assistant City Manager
Joey Zapata, Assistant City Manager
Eric D. Campbell, Assistant City Manager
Sana Syed, Public Information Officer
Elsa Cantu, Assistant to the City Manager – Mayor & Council

KEY FOCUS AREA: E-Gov
AGENDA DATE: February 24, 2016
COUNCIL DISTRICT(S): N/A
DEPARTMENT: City Controller
CMO: Jeanne Chipperfield, 670-7804
MAPSCO: N/A

SUBJECT

An ordinance amending the City's credit agreements with JPMorgan Bank and Wells Fargo Bank with respect to the City's General Obligation Commercial Paper Notes, Series 2010A and 2010C to (1) extend the term of the credit agreements until December 2, 2017 and resolving other matters related to the issuance, sale, security and delivery of the Notes; (2) revise the fees paid for the Credit Agreements; (3) revise the Offering Memorandum for the Notes to reflect the amendment; (4) approve the payment of issuance costs in connection with the issuance of the short term obligations; and (5) provide an effective date - Total program costs not to exceed ~~\$4,244,500~~ \$4,219,500 - Financing: Current Funds (~~\$92,500~~ \$67,500 upfront closing costs plus estimated annual fees of \$2,076,000 for a two year total cost of \$4,152,000) (subject to annual appropriations)

BACKGROUND

The commercial paper program provides interim financing for capital projects with the commercial paper being retired by the issuance of long-term debt. The use of commercial paper permits a more cost efficient use of capital as short-term debt is issued to closely match the amount and timing of the payment of capital project contracts. Commercial paper notes are normally sold at interest rates that are lower than rates available at the same time on long-term debt. Outstanding commercial paper is reissued at maturity until retired by permanent long-term financing.

BACKGROUND (Continued)

This action establishes the tenor of the program for the issuance of the remaining \$335,310,000 in the 2012 Bond Program, and \$102,000,000 in the 2006 Bond Program, which is estimated to be within a three year period. The City reserves the right to renew the commercial paper program for a longer period of time if seen fit for future bond programs. With the execution of credit agreements based upon commercial paper series, the City will maintain two series of commercial paper (Series A and Series C). The credit agreements with J.P. Morgan Chase Bank, and Wells Fargo N.A. are for a twenty-four month period.

On January 20, 2010 City Council was briefed on the Capital Improvement Program and future bond sales. The briefing included information on alternative funding mechanisms in which city staff recommended moving forward with a general obligation commercial paper program.

On September 1, 2010 City Council was briefed on the Capital Improvement Program Update which included information about the general obligation commercial paper program, timing and costs implementation, and responses from the Request for Proposals.

On October 25, 2010 the Budget, Finance and Audit Committee was briefed on the selected vendors for dealer, liquidity provider and issuing/paying agent.

On November 10, 2010 City Council approved Ordinance No. 28060 authorizing the issuance of General Obligation Commercial Paper Notes Series 2010A, Series 2010B, and Series 2010C short term obligations in an aggregate amount not to exceed \$350,000,000 authorizing such short term obligations to be issued, sold, and delivered in the form of commercial paper notes; making certain covenants and agreements in connection therewith; which is estimated to be within a three year period; resolving other matters related to the issuance, sale, security and delivery of such short term obligations, including (a) authorizing a thirty-six-month \$150,000,000 Credit Agreement with J.P. Morgan Chase Bank, N.A., a thirty-six-month \$100,000,000 Credit Agreement with U.S. Bank National Association, and a thirty-six-month \$100,000,000 Credit Agreement with Wells Fargo Bank, N.A., (b) the appointment of U.S. Bank National Association as the Issuing and Paying Agent and authorizing the execution of the Issuing and Paying Agent Agreement, and, (c) the appointment of Jefferies & Company, Inc. as the dealer and authorizing the execution of a Dealer Agreement; approving the payment of issuance costs in connection with the issuance of the short term obligations; approving the use of an Offering Memorandum in connection with the sale of the short term obligations; and providing an effective date.

On June 3, 2013 the Budget, Finance and Audit Committee was briefed on the renewal of the commercial paper dealer, liquidity providers, and issuing and paying agent.

BACKGROUND (Continued)

On June 12, 2013 City Council approved the first amendment to Ordinance No. 28060 authorizing the issuance of the issuance of General Obligation Commercial Paper Notes Series 2010A, and Series 2010C short term obligations in an aggregate amount not to exceed \$350,000,000 authorizing such short term obligations to be issued, sold, and delivered in the form of commercial paper notes; making certain covenants and agreements in connection therewith; which is estimated to be within a three year period; resolving other matters related to the issuance, sale, security and delivery of such short term obligations, including (a) authorizing a thirty-six-month \$200,000,000 Credit Agreement with J.P. Morgan Chase Bank, N.A., and a thirty-six-month \$150,000,000 Credit Agreement with Wells Fargo Bank, N.A., (b) the continued use of U.S. Bank National Association as the Issuing and Paying Agent and authorizing the execution of the Issuing and Paying Agent Agreement, and, (c) the appointment of Jefferies & Company, Inc. as the dealer under the existing Dealer Agreement; approving the payment of issuance costs in connection with the issuance of the short term obligations; approving the use of an Offering Memorandum in connection with the sale of the short term obligations; and providing an effective date.

On February 16, 2016 the Budget, Finance and Audit Committee will be briefed on the extension of the commercial paper dealer, liquidity providers, and issuing and paying agent agreements.

ESTIMATED SCHEDULE OF PROJECT

February 24, 2016 – Council Approves Ordinance
March 1, 2016 – Effective Date of Amended Agreements

PRIOR ACTION/REVIEW (COUNCIL, BOARDS, COMMISSIONS)

City Council was briefed on January 20, 2010.

City Council was briefed on September 1, 2010.

Budget, Finance and Audit Committee was briefed on October 25, 2010.

City Council approved Ordinance No. 28060 on November 10, 2010.

Budget, Finance and Audit Committee was briefed on June 3, 2013.

City Council approved first amendment to Ordinance No. 28060 on June 12, 2013.

Information about this item will be briefed to the Budget, Finance and Audit Committee on February 16, 2016.

FISCAL INFORMATION

~~\$4,244,500.00~~ \$4,219,500 – Current Funds (subject to annual appropriations)

Total costs for the \$350,000,000 general obligation commercial paper program are not to exceed ~~\$4,244,500.00~~ \$4,219,500 (~~\$92,500.00~~ \$67,500 upfront closing costs plus annual fees of \$2,076,000.00 for a two year total cost of \$4,152,000.00).

M/WBE INFORMATION

Total not-to-exceed M/WBE costs are \$16,000.00. The total financial advisory not-to-exceed amount includes \$16,000.00 or ~~17.3~~ 23.7% to be paid to Estrada Hinojosa which acts as co-financial advisor. (See Attachment I)

All work related to the Issuing and Paying Agent Agreement will be performed by U.S. Bank National Association and all work related to the Credit Agreement will be performed by J.P. Morgan Chase Bank and Wells Fargo Bank.

Schedule I

**General Obligation Commercial Paper Program,
Series 2010A and Series 2010C**

	COSTS/FEES
	<u>Council Action</u>
<u>ESTIMATED CLOSING COSTS</u>	<u>2016</u>
Co-Bond Counsel	
Bracewell & Giuliani L.L.P. (Vendor # VS0000056820)	\$7,500
Co-Financial Advisors	
First Southwest Company (Vendor #193056)	24,000
Estrada Hinojosa (Vendor #259910)	16,000
Liquidity Facility Syndicate Legal Counsel	7,500
Printing Fees	2,500
Rating Fees	
Fitch Ratings (Vendor #14720)	25,000
Standard & Poor's (Vendor #954974)	5,000
Moody's Investors Service (Vendor #951236)	<u>5,000</u>
Total Estimated Upfront Closing Costs	\$92,500
	<u>\$67,500</u>
<u>ANNUAL FEES</u>	
Liquidity Facility	
JPMorgan Chase (Vendor #VS0000045871)	\$1,095,000
Wells Fargo (Vendor #VS0000047523)	<u>823,000</u>
Subtotalled Liquidity Facility Fees	1,918,000
Variance of Annual Liquidity Facility Fees from 2013	203,000
Credit Facility Agreement Amendment Fees	6,000
Issuing and Paying Agent	
US Bank (Vendor #VS0000047523)	5,000
Dealer	
Jefferies & Company, Inc. (Vendor #VC0000010717)	140,000
Cusip Numbers	2,000
Administration Fee	5,000
Total Estimated Annual Fees	<u>\$2,076,000</u>
2-year period	\$4,152,000
Estimated Grand Total	<u><u>\$2,168,500</u></u>
	<u>\$2,143,500</u>
Total M/WBE Participation as % of Total Issuance Costs:	47.3%
	<u>23.7%</u>

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Memorandum



CITY OF DALLAS

DATE February 19, 2016

TO Honorable Mayor and Members of the City Council

SUBJECT **Revised Agenda Item #47 – Southern Dallas Development Corporation
February 24, 2015 Council Agenda**

Attached is the revised Agenda Information Sheet (AIS) and Resolution for Agenda Item #47 South Dallas Development Corporation.

Should you have any questions or concerns, please contact me at (214) 671-9837.

A handwritten signature in blue ink that reads "Ryan S. Evans".

Ryan S. Evans
First Assistant City Manager

C: A.C. Gonzalez, City Manager
Warren M. S. Ernst, City Attorney
Craig Kinton, City Auditor
Rosa A. Rios, City Secretary
Daniel F. Solis, Administrative Judge
Eric D. Campbell, Assistant City Manager
Jill A. Jordan, P.E., Assistant City Manager
Mark McDaniel, Assistant City Manager
Joey Zapata, Assistant City Manager
Jeanne Chipperfield, Chief Financial Officer
Sana Syed, Public Information Officer
Karl Zavitkovsky, Director, Office of Economic Development
J. Hammond Perot, Assistant Director, Office of Economic Development
Elsa Cantu, Assistant to the City Manager-Mayor & Council

KEY FOCUS AREA: Economic Vibrancy
AGENDA DATE: February 24, 2016
COUNCIL DISTRICT(S): All
DEPARTMENT: Office of Economic Development
CMO: Ryan S. Evans, 671-9837
MAPSCO: 54 H

SUBJECT

Authorize Supplemental Agreement No. 2 to the contract with Southern Dallas Development Corporation to: ~~(1) extend the term of the fourth and final renewal option to the contract with the City to continue the administration and loan servicing of the Community Development Block Grant funded Business Revolving Loan Program from March 30, 2016 through September 30, 2016; and (2) continue administration and loan servicing of the Community Development Block Grant funded Business Revolving Loan Program~~ - Financing: No cost consideration to the City

BACKGROUND

In 1989, the City of Dallas contracted with Southern Dallas Development Corporation (SDDC) to use Community Development Block Grant (CDBG) dollars to administer and implement a business loan program designed to help revitalize and enhance community and economic development in the City of Dallas. SDDC is currently in the twenty-seventh year of contracting with the City of Dallas to provide these loan services.

SDDC administers the Business Revolving Loan Program which makes loans to for-profit businesses on behalf of the City. The program provides funding and access to capital for entrepreneurs, and creates and/or retains jobs to foster community and economic development and revitalization within the eligible U.S. Department of Housing and Urban Development (HUD) census tracts in Dallas.

From inception to date, SDDC has approved 198 loans through the Business Revolving Loan Program. SDDC has a proven track record in administering loan programs and other services. The CDBG Business Revolving Loan Program has provided approximately \$19,973,065 in loans to foster economic development; leveraged an estimated \$41,918,502 in private investment; and created/retained 1,993 jobs.

BACKGROUND (Continued)

The CDBG Business Revolving Loan Program provides loans of up to \$300,000 in financing for eligible businesses in low to moderate income areas of the City of Dallas and requires that 1 new job be created or retained per \$35,000 loaned.

~~Funds~~ Funding from the program are used for loans, ~~and~~ administrative costs, ~~and~~ program delivery costs for operation of the program and are ~~limited to funds~~ received from the collection of monthly accounts receivable (Program Income) and cash on hand from prior years, currently \$194,000. Program Income was estimated to be \$600,000 in FY 2014-15 in the HUD Consolidated Plan Budget approved by City Council. However, actual collections of Program Income in FY 2014-15 were \$376,249.

The program has not received ~~entitlement~~ an appropriation of CDBG funds since 2005, and therefore, has been limited to making new loans from collection of accounts receivable. As new loans have declined and booked loans have ~~matured~~ been repaid, ~~collections~~ Accounts Receivables have continued to decrease and currently will only cover program operations. The number of loans and loan amounts have also been significantly reduced.

Loan production for the past 3 years have been:

FY 2012-13	4/\$245,000
FY 2013-14	4/\$155,000
FY 2014-15	3/\$243,000

FY 2015-16 program income is now projected to be \$275,000 with expenses of approximately \$269,000. The program will only be able to make loans from cash reserves.

On September 22, 2015, City Council authorized to extend the term of the fourth and final renewal option between the City of Dallas and the Southern Dallas Development Corporation to administer and provide loan servicing of the Business Revolving Loan Program through March 30, 2016.

Council will be asked to approve a second six month extension requested to keep the Business Revolving Loan Program in operation until ~~the~~ a new Scope of Work can be developed, new terms can be negotiated additional funds/funding sources can be found and a contractor selected through the Request for Competitive Sealed Proposal (RFCSP) process.

The Board of Directors has three (3) Council appointed positions. Two are currently filled.

BACKGROUND (Continued)

Other SDDC Responsibilities and Activities:

- Manage loan portfolio, collections, delinquencies and legal issues.
- Business Development support to assist small businesses to access capital.
- Fund development to increase operating revenue.
- Conduct site visits to CDBG loan recipients and prospects.
- Submit monthly reports to the City of Dallas.
- Participate in community development workshops and meetings to market SDDC and spur economic development.
- Monitor clients, address and resolve compliance issues, as required.
- Leverage other loan funds under management to maximize CDBG dollars available for loans.
- Provide technical assistance to loan applicants.

With continued support, SDDC will serve as a catalyst for small business growth, development and promotion of investment through:

- Leveraging private debt and equity
- Promoting access to capital
- Facilitating economic development: job/retention creation, business development and growth

PRIOR ACTION/REVIEW (COUNCIL, BOARDS, COMMISSIONS)

On December 8, 2010, City Council authorized the execution of: (1) a one-year term contract, with four one-year renewal options, with Southern Dallas Development Corporation (SDDC), to administer the CDBG Business Revolving Loan Program, for the purpose of servicing and making loans to for-profit businesses to create and/or retain jobs for low-to-moderate income persons, in accordance with Department of Housing and Urban Development (HUD) regulations; and (2) any unexpended balances of program income and allocations from prior contract years be rolled over to continue the Business Revolving Loan Program, by Resolution No. 10-3056.

On August 24, 2011, City Council authorized the first one-year renewal option with SDDC, by Resolution No. 11-2233.

On August 22, 2012, City Council authorized the second one-year renewal option with SDDC, by Resolution No. 12-2085.

On August 14, 2013, City Council authorized the third one-year renewal option with SDDC, by Resolution No. 13-1289.

On September 10, 2014 City Council authorized the fourth and final one-year renewal option to the contract with SDDC, by Resolution No. 14-1455.

PRIOR ACTION/REVIEW (COUNCIL, BOARDS, COMMISSIONS) (Continued)

On June 10, 2015, the City Council authorized the adoption of the FY 2015-16 Consolidated Plan Budget, which included program income estimated at \$600,000 to be retained by SDDC and any unexpended balances from prior years to continue the management and operations of the Business Revolving Loan Program, by Resolution No. 15-1055.

On September 22, 2015, the City Council authorized to extend the term of the fourth and final twelve-month renewal option with SDDC through March 30, 2016, by Resolution No. 15-1749.

Information about this item will be provided to the Economic Development Committee on February 16, 2016.

FISCAL INFORMATION

No cost consideration to the City

OWNER

Southern Dallas Development Corporation

Terrance Henderson, Board Chair

MAP

Attached.

February 24, 2016

WHEREAS, on December 8, 2010, City Council authorized the execution of a one-year contract, with four renewal options, with Southern Dallas Development Corporation (SDDC), to administer the Community Development Block Grant (CDBG) Business Revolving Loan Program by Resolution No. 10-3056; and

WHEREAS, on August 24, 2011, City Council authorized the execution of the first of four twelve-month renewal options to the contract with SDDC to administer the CDBG Business Revolving Loan Program by Resolution No. 11-2233; and

WHEREAS, on August 22, 2012, City Council authorized the execution of the second of four twelve-month renewal options to the contract with SDDC to administer the CDBG Business Revolving Loan Program by Resolution No. 12-2085; and

WHEREAS, on August 14, 2013, City Council authorized the execution of the third of four twelve-month renewal options to the contract with SDDC to administer the CDBG Business Revolving Loan Program by Resolution No. 13-1289; and

WHEREAS, on Sept 10, 2014, City Council authorized the execution of the fourth and final twelve month renewal options to the contract with SDDC to administer the CDBG Business Revolving Loan Program by Resolution No. 14-1455; and

WHEREAS, on June 10, 2015, the City Council authorized the adoption of the FY 2015-16 Consolidated Plan Budget, which included program income estimated at \$600,000 to be retained by SDDC and any unexpended balances from prior years, to continue to provide loans and manage and operate the CDBG Business Revolving Loan Program by Resolution No. 15-1055; and

WHEREAS, on September 22, 2015, City Council authorized Supplemental Agreement No. 1 to the contract dated December 8, 2010 with SDDC to extend the term of the fourth and final renewal option from October 1, 2015 through March 30, 2016; and continue administration and loan servicing of the CDBG Business Revolving Loan Program under the terms and conditions therein by Resolution No. 15-1749.

NOW, THEREFORE,

BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF DALLAS:

February 24, 2016

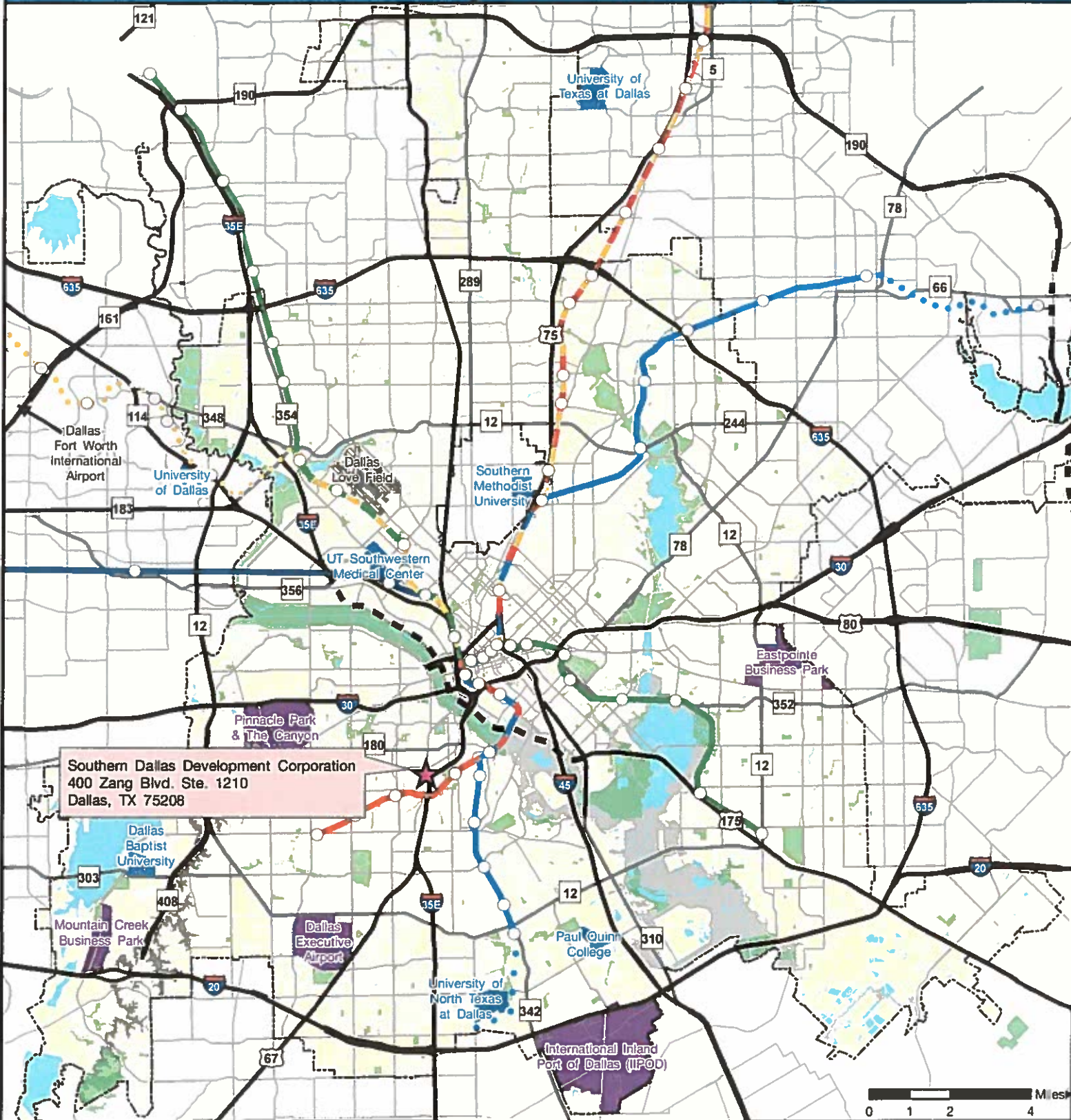
Section 1. That the City Manager, upon approval as to form by the City Attorney, is hereby authorized to execute Supplemental Agreement No. 2 to the contract with Southern Dallas Development Corporation to extend the term of the fourth and final renewal option to the contract with the City to continue administration and loan servicing of the Community Development Block Grant funded Business Revolving Loan Program from March 30, 2016 through September 30, 2016. ~~amend the contract dated December 8, 2010 with Southern Dallas Development Corporation to: (1) extend the term of the fourth and final renewal option from March 30, 2016 through September 30, 2016; and (2) continue administration and loan servicing of the Community Development Block Grant funded Business Revolving Loan Program under the terms and conditions therein.~~

Section 2. That SDDC will continue to administer and service loans within the City of Dallas to provide financing for for-profit businesses and to create/retain jobs for Low to Moderate Income (LMI) persons.

Section 3. That any unexpended balances and program income from prior approved contract years be retained and rolled over to continue the program.

Section 4. That this resolution shall take effect immediately from and after its passage in accordance with the provisions of the Charter of the City of Dallas, and it is accordingly so resolved.

City of Dallas



Southern Dallas Development Corporation
400 Zang Blvd. Ste. 1210
Dallas, TX 75208

Legend

- | | | |
|-------------------------|---|-------------------------|
| City of Dallas | DART Blue Line to Rowlett (2011) | Colleges & Universities |
| Rail Station | DART Orange Line to DFW Airport (2012-14) | Lakes & Rivers |
| Future Station | DART Blue Line to UNT-Dallas (2019) | Parks |
| DART Red Line | Freeway or Tollway | Escarpment |
| DART Blue Line | Highway | Flood Plain |
| DART Green Line | Arterial | Airport |
| DART Orange Line | Local Road | Business Parks |
| Trinity Railway Express | Proposed Freeway or Tollway | |

DALLAS ECONOMIC DEVELOPMENT

Research & Information Division
214.670.1685
dallas-ecodev.org

Memorandum



CITY OF DALLAS

DATE February 19, 2016
 TO Honorable Members of the Quality of Life & Environment Committee: Sandy Greyson (Chair),
 Tiffinni A. Young (Vice Chair), Rickey D. Callahan, Mark Clayton, Philip T. Kingston, B. Adam McGough
 SUBJECT **Dallas Animal Services Update**

At the October 26, 2015 Quality of Life meeting, Code Compliance Services / Dallas Animal Services presented a metrics-focused plan of action to improve loose dog enforcement through:

- Launching a targeted initiative
- Achieving full staffing
- Improving technology
- Enhancing outreach and enforcement initiatives, and
- Identifying options to increase capacity

The following updates represent the progress made on the third targeted initiative (within Council District 5) and filling vacant positions through January 31, 2016.

District 5 Targeted Area Metrics

	April – Sept 2015		January 2016
	6 Month Totals	Monthly Average	
Service Requests	52	9	28
% High Priority Calls	26%	n/a	0 received
Priority Response Times	35 Minutes	n/a	n/a
Intakes	25	4	24
Citations	2	0.3	24
Newly Registered Animals	12	2	6
Outreach Events	0	0	1 event / 31 Neuters

Additional Metrics	
Violation Notices	139
Proactive Calls Created by Animal Services Officer	166
Educational Materials Distributed	455
Citizens Contacted	194

District 5 Targeted Area Survey Results

A phone survey was conducted by 311 at the beginning of the one month targeted initiative and was repeated at the close of the targeted initiative. Forty-six (46) residents of the targeted area participated in the opening survey and twenty-seven (27) residents of the targeted area participated in the closing survey.

Statement	Opening Survey Average Response	Closing Survey Average Response
Too many loose dogs affect the quality of life in my neighborhood	Agree	Agree
Most loose dogs in my neighborhood are owned by (or being fed) by neighbors	Neither Agree or Disagree	Neither Agree or Disagree
I have personally reported loose dogs to the City using 311 in 2015	Neither Agree or Disagree	Agree
The City responds effectively to loose dog problems in my neighborhood	Neither Agree or Disagree	Agree
To improve quality of life, my neighborhood needs more low-cost services to help people with their pets, e.g.: spay/neuter, vaccination	Agree	Strongly Agree
To improve quality of life, my neighborhood needs more loose dogs picked up	Agree	Agree
The targeted initiative has been helpful	n/a	Agree

Hiring Results

The division has hired 5 additional key employees during the period from December 1, 2015 through January 31, 2016 and the year to date totals for the key positions are shown in the following table:

Position	Hires	Vacancies Remaining
Animal Services Officers	13	3
Sr. Animal Services Officer	4	1
Animal Keeper II	3	3
Crew Lead	2	0
Totals	22	7

Please contact me if you have any questions or need additional information.



Joey Zapata
Assistant City Manager

- c: Honorable Mayor and Members of the City Council
- A.C. Gonzalez, City Manager
- Warren M.S. Ernst, City Attorney
- Craig D. Kingston, City Auditor
- Rosa A. Rios, City Secretary
- Daniel F. Solis, Administrative Judge
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- Jeanne Chipperfield, Chief Financial Officer
- Sana Syed, Public Information Officer
- Elsa Cantu, Assistant to the City Manager – Mayor & Council

Memorandum



DATE: February 19, 2016

TO: Honorable Members of the Public Safety Committee:
Adam Medrano (Chair), B. Adam McGough (Vice Chair), Sandy Greyson, Tiffinni A. Young,
Jennifer S. Gates, Philip T. Kingston

SUBJECT: Public Safety Committee – Response on Motorcycle Officer Reassignments

Question:

What are the effects, if any, on the motorcycle officers being reassigned from School Zone Enforcement to enforce the Panhandling?

Response:

On Monday, February 1, 2016, The Dallas Police Department kicked off the full time aggressive panhandling initiative utilizing traffic officers, in which some of those used are motorcycle officers. The motorcycle officers are not all assigned at the same time to enforce the panhandling initiative. The remaining motorcycle officers stay available to address school zone enforcement issues.



Eric D. Campbell
Assistant City Manager

c: Honorable Mayor and Members of the City Council
A.C. Gonzalez, City Manager
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Eisa Cantu, Assistant to the City Manager – Mayor & Council

Memorandum



CITY OF DALLAS

DATE February 19, 2016

TO Members of the Budget, Finance & Audit Committee: Jennifer S. Gates (Chair), Philip T. Kingston (Vice Chair), Erik Wilson, Rickey D. Callahan, Scott Griggs, Lee M. Kleinman

SUBJECT Response to the Question from the General Obligation Commercial Paper Program - Amendment and Extension of Credit Agreements Memo

On February 16, 2016, the Budget, Finance & Audit Committee agenda included a memo detailing the General Obligation Commercial Paper Program – Amendment and Extension of Credit Agreements. The Committee requested the following additional information:

- cost of liquidity provider contracts prior to the City's bond rating changes, projected in dollars over the next year
- cost increase and variance that resulted from rating changes, projected in dollars over the next year
- cost increase and variance prior to rating changes as proposed in the amendment and extension of the credit agreements, projected in dollars over the next year

Attached is the requested information.

Please let me know if you need additional information.


Jeanne Chipperfield
Chief Financial Officer

Attachment

c: Honorable Mayor and Members of the City Council
A.C. Gonzalez, City Manager
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**General Obligation Commercial Paper Program
Liquidity Provider Fees**

	Current Contract	Option 1	Option 2	Variance from Current Contract	
				Option 1	Option 2
FY 2015-16	0.45% ⁽¹⁾	0.60% ⁽²⁾	0.50% ⁽³⁾	0.60% ⁽²⁾	0.50% ⁽³⁾
1st FY Qtr (10/01/15-12/31/15)	432,000	432,000	432,000	-	-
2nd FY Qtr (01/01/16-03/31/16)	423,000	564,000	475,000	141,000	52,000
3rd FY Qtr (04/01/16-06/30/16)	428,000	570,000	480,000	142,000	52,000
4th FY Qtr (07/01/16-09/30/16)	432,000	576,000	480,000	144,000	48,000
Total	1,715,000	2,142,000	1,867,000	427,000	152,000
FY 2016-17	0.45% ⁽¹⁾	0.60% ⁽²⁾	0.50% ⁽³⁾	0.60% ⁽²⁾	0.50% ⁽³⁾
1st FY Qtr (10/01/16-12/02/16) ⁽⁴⁾	296,000	395,000	329,000	99,000	33,000
Total	\$2,011,000	\$2,537,000	\$2,196,000	\$526,000	\$185,000

(1) LOC fee based on the City's general obligation bond ratings prior to October 2015

(2) LOC fee based on the City's current general obligation bond ratings, including 0.15% cost increase in current LOC agreement.

(3) LOC fee effective January 2016 includes a 0.05% fee increase under renegotiated LOC agreement. The renegotiation also includes an extension of the agreement with the 0.50% fee until December 2017 subject to City Council approval on February 24th.

(4) Current LOC agreement expires December 2, 2016.

Memorandum



DATE February 12, 2016

TO Members of the Economic Development Committee:
Rick Callahan (Chair), Casey Thomas, II, (Vice Chair), Adam Medrano, Lee M. Kleinman,
Carolyn King Arnold, Adam McGough

SUBJECT **Airport Rates & Charges Study Recommendations**

As briefed, the recommendation for the \$8.50 per square foot rate for aeronautical office space is at the midpoint of the study completed by Airport Business Solutions (ABS). The comparative analysis done by ABS justified a rate between \$8.00 and \$9.00. Since the Department must follow a FAA approved methodology for all aeronautical uses to establish prevailing rates, the City cannot arbitrarily set rates based on the non-aeronautical market.

The Department has set a lease rate of \$25 per square for non-aeronautical office space and will monitor all leaseholds for proper uses of Aviation owned properties to ensure the correct rates are collected. If you require any further information, please let me know.

Should you have any questions, please contact me at (214) 670-3296.

Ryan S. Evans
First Assistant City Manager

C: The Honorable Mayor and Members of the City Council
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
Eric D. Campbell, Assistant City Manager
Jill A. Jordan, P.E., Assistant City Manager

Mark McDaniel, Assistant City Manager
Joey Zapata, Assistant City Manager
Jeanne Chipperfield, Chief Financial Officer
Sana Syed, Public Information Officer
Karl Zavitkovsky, Director, Office of Economic Development
J. Hammond Perot, Assistant Director, Office of Economic Development
Elsa Cantu, Assistant to the City Manager – Mayor & Council