

October 14, 2015**BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF DALLAS:**

Section 1. Authorize the payment and set sale of General Obligation Refunding and Improvement Bonds, Series 2015, in a principal amount not to exceed \$227,000,000 with such sale scheduled to occur on or about December 17, 2015.

Section 2. That the City Manager, the City's Co-Financial Advisors, and the City's Co-Bond Counsel are hereby authorized and directed to prepare an Official Statement with respect to such obligations and to take such other action and prepare such other documents as are necessary and incidental to the issuance, sale and delivery of the bonds.

Section 3. That the City Manager is hereby authorized to use the previously contracted professional services of First Southwest Company and Estrada Hinojosa & Company, Inc. as co-financial advisors for the proposed general obligation refunding and improvement bond sale. If said bonds are issued, payment for the advisory services and out-of-pocket expenses of First Southwest Company (Vendor # 193056) are estimated to be \$89,428 and payment for the advisory services and out-of-pocket expenses of Estrada Hinojosa & Company, Inc. (Vendor # 259910) are estimated to be \$56,952 and shall be made from the bond proceeds.

Section 4. That the City Manager is hereby authorized to use the previously contracted professional services of Bracewell & Giuliani L.L.P. and West & Associates L.L.P., P.C. as co-bond counsel in connection with the sale and delivery of the general obligation bonds. If bonds are issued, payment for the opinion of Bracewell & Giuliani L.L.P. (Vendor #VS0000056820) shall be at the rate of \$0.30 per \$1,000 increment of obligations issued plus an hourly rate of \$150.00 to \$475.00 for services rendered by individual attorneys and paralegals (estimated at a combined amount to be \$139,350), and shall be made from the bond proceeds. If bonds are issued, payment for the opinion of West & Associates L.L.P., P.C. (Vendor #330805) shall be at the rate of \$0.20 per \$1,000 increment of obligations issued plus an hourly rate of \$150.00 to \$475.00 for services rendered by individual attorneys and paralegals (estimated at a combined amount to be \$145,400), and shall be made from bond proceeds.

Section 5. That the City Manager is hereby authorized to obtain bond ratings from FitchRating (Vendor # 14720), and from Standard & Poor's, Inc. (Vendor # 954974) in connection with the sale of the bonds. If the bonds are issued, payment for the bond ratings are estimated to be \$169,152 and shall be made from the bond proceeds.

Section 6. That the Chief Financial Officer is hereby authorized to use the previously contracted professional services of Grant Thornton L.L.P. to obtain an independent auditor's consent letter in connection with the sale and delivery of the bonds. If the bonds are issued, payment for the services of Grant Thornton L.L.P. (Vendor # VS0000007921) is estimated to be \$8,500 and shall be made from the bond proceeds.

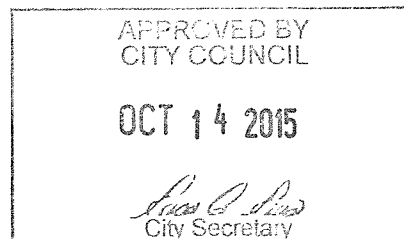
Section 7. That the Chief Financial Officer is hereby authorized to make payments for printing services to print and mail official statements. If the bonds are issued, payments for the printing services are estimated to be \$10,000 and shall be made from the bond proceeds.

Section 8. That the Chief Financial Officer is hereby authorized to make payment to U.S. Bank National Association for services provided as paying agent/registrar with respect to the bonds at an annual cost of \$750 plus mailing expenses from the General Fund 0001, Department CCO, Unit 1126, Object 3537, (Vendor # VS0000047523) if the bonds are issued.

Section 9. That the proceeds received from the improvement bond sale shall be deposited in Fund 0676 Unit 1700 Revenue Source 8448. Any accrued interest from these proceeds will be deposited in the Debt Service Fund 0981, Department BMS, Revenue Source 8438.

Section 10. That the City Manager is authorized and directed to file an Official Statement with respect to such bonds and prepare such other documents as are necessary and incidental to the issuance, sale and delivery of the bonds with the Attorney General; and that the City Controller be and is hereby authorized to make the payment for filing with the Attorney General's office (Vendor # 344989) prior to receiving the Bond Proceeds. The cost is estimated to be \$9,500 and shall be made from the General Fund 0001, Department CCO, Unit 1126, Object 3537, Encumbrance Number CT AGGORFDBD2015, and shall be reimbursed from proceeds.

Section 11. 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.



**SERIES 2015
GENERAL OBLIGATION IMPROVEMENT BONDS
\$227,000,000**

Estimate of Total Bond Issuance Costs and M/WBE Participation

Co-Bond Counsel

Bracewell & Giuliani L.L.P. (Vendor #VS0000056820)	\$ 139,350	16.9%
West & Associates L.L.P. (Vendor #330805)	145,400	17.6%

Co-Disclosure Counsel

Andrew Kurth L.L.P. (Vendor #VC13546)	100,400	12.2%
Gonzalez, Saggio & Harlan L.L.P. (Vendor #VS86555)	96,305	11.7%

Co-Financial Advisors

First Southwest Company (Vendor #193056)	85,428	10.3%
Estrada Hinojosa (Vendor #259910)	56,952	6.9%

Out-of-Pocket Expenses

First Southwest Company (Vendor #193056)	4,000	0.5%
--	-------	------

Official Statement Printing

TBD	10,000	1.2%
-----	--------	------

Rating Agencies

FitchRating (Vendor #14720)	75,000	9.1%
Standard & Poor's (Vendor #954974)	94,152	11.4%

Auditor

Grant Thornton L.L.P. (Vendor #VS0000007921)	8,500	1.0%
--	-------	------

Registrar

US Bank (Vendor #VS0000047523)	750	0.1%
--------------------------------	-----	------

Filing Fee

Attorney General (Vendor #344989)	9,500	1.2%
-----------------------------------	-------	------

Total Issuance Costs

<u>\$ 825,737</u>	<u>111%</u>
-------------------	-------------

Total M/WBE Participation as % of Total Issuance Costs: 36.2%