

September 11, 2019

WHEREAS, JPMorgan Chase Bank, National Association (the "Liquidity Provider") currently provides liquidity services to the City of Dallas for the Waterworks and Sewer System Commercial Paper Notes, Series E (the "Commercial Paper Notes"); and

WHEREAS, the City of Dallas desires to continue to provide liquidity support for the Waterworks and Sewer System Series E short-term obligations; and

WHEREAS, the Liquidity Provider provides liquidity support for the Commercial Paper Notes in accordance with the terms of a Revolving Credit Agreement for the Commercial Paper Notes, dated as of September 13, 2017 (the "Credit Agreement"); and

WHEREAS, the Liquidity Provider is compensated for the liquidity support services provided under the terms of the Credit Agreement in accordance with the terms of a Fee Letter Agreement, dated as of September 13, 2017 (the "Fee Letter Agreement"); and

WHEREAS, under the terms of the Credit Agreement, the City may request an extension of the term of the Credit Agreement; and

WHEREAS, the City of Dallas desires to extend the Revolving Credit Agreement with JPMorgan Chase Bank, National Association to provide liquidity support for the Waterworks and Sewer System Series E short-term obligations; and

WHEREAS, the Liquidity Provider has agreed to extend the term of the Credit Agreement through June 30, 2020, in accordance with the provisions of the Second Amendment to Revolving Credit Agreement; and

WHEREAS, the Liquidity Provider has agreed to extend the term of the Fee Letter Agreement through June 30, 2020, in accordance with the provisions of the Second Amendment to Fee Letter Agreement; and

WHEREAS, no changes to the fees charged by the Liquidity Provider for providing liquidity support for the Commercial Paper Notes are proposed in the First Amendment to Fee Letter Agreement; and

WHEREAS, it is in the best interests of the City of Dallas to authorize the City Manager to execute the Second Amendment to Revolving Credit Agreement and the Second Amendment to Fee Letter Agreement, in accordance with the provisions, and subject to the limitations, set forth in this resolution.

September 11, 2019

Now, Therefore,

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

SECTION 1. That the City Manager is hereby authorized to (1) execute the Second Amendment to Revolving Credit Agreement; (2) execute the Second Amendment to Fee Letter Agreement, with JPMorgan Chase Bank, National Association in support of the City of Dallas, Texas Waterworks and Sewer System Commercial Paper Notes, Series E; and (3) execution of agreements pertaining thereto, and resolving other matters related thereto for a nine-month extension from September 30, 2019 through June 30, 2020, approved as to form by the City Attorney.

SECTION 2. That the Chief Financial Officer is hereby authorized to disburse funds in an amount not to exceed \$2,500 to McCall, Parkhurst & Horton L.L.P. (Vendor 193173) for professional legal services in connection with the review of the Second Amendment to Revolving Credit Agreement and the Second Amendment to Fee Letter Agreement, under contract with McCall, Parkhurst & Horton L.L.P., from the Water Utilities Operating Fund, Fund 0100, Department DWU, Unit 7017, Object 3827.

SECTION 3. That the Chief Financial Officer is hereby authorized to disburse funds in an amount not to exceed \$3,500 to Chapman and Cutler LLP (Vendor VS88313) for professional legal services in connection with the drafting and review of the Second Amendment to Revolving Credit Agreement and the Second Amendment to Fee Letter Agreement, from the Water Utilities Operating Fund, Fund 0100, Department DWU, Unit 7017, Object 3827.

SECTION 4. That the Chief Financial Officer is hereby authorized to disburse funds in an amount not to exceed \$2,000 for miscellaneous expenses in connection with the Second Amendment to Revolving Credit Agreement and the Second Amendment to Fee Letter Agreement, from the Water Utilities Operating Fund, Fund 0100, Department DWU, Unit 7017, Object 3827.

SECTION 5. That the Second Amendment to Revolving Credit Agreement is designated as Contract No. CCO-2017-00003722.

SECTION 6. That the Second Amendment to Fee Letter Agreement is designated as Contract No. CCO-2017-00003721.

SECTION 7. 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.



Schedule I**Dallas Water Utilities Commercial Paper Program Series E Extension****Co-Bond Counsel**

McCall, Parkhurst & Horton (Vendor No. 193173) \$ 2,500

Liquidity Facility Bank Attorney Fees

Chapman and Cutler LLP (Vendor No. VS88313) 3,500

Miscellaneous Fees

Miscellaneous Vendor 2,000

Liquidity Facility Fees

JPMorgan Chase (Vendor No. 399837) 740,000

Rating Agencies (Annual surveillance)

Fitch Ratings (Vendor No. VC14720) 18,000

S&P Global (Vendor No. 954974) 34,000

Total

\$800,000