

CITY ADMINISTRATIVE DETERMINATION TO NOT MOVE FORWARD WITH THIS TRANSACTION RESULTS IN THE ORDINANCE HAVING NO FORCE OR EFFECT.

ORDINANCE NO. 2020-06-25- 0458

AN ORDINANCE BY THE CITY COUNCIL OF THE CITY OF SAN ANTONIO, TEXAS AUTHORIZING THE ISSUANCE OF UP TO \$596,000,000 "CITY OF SAN ANTONIO, TEXAS GENERAL IMPROVEMENT REFUNDING BONDS, TAXABLE SERIES 2020"; LEVYING A CONTINUING DIRECT ANNUAL AD VALOREM TAX FOR THE PAYMENT OF THE BONDS; PRESCRIBING THE FORM, TERMS, CONDITIONS, AND RESOLVING OTHER MATTERS INCIDENT AND RELATED TO THE ISSUANCE, SALE, AND DELIVERY OF THE BONDS, INCLUDING THE APPROVAL AND DISTRIBUTION OF AN OFFICIAL STATEMENT PERTAINING THERETO; AUTHORIZING THE EXECUTION OF AN ESCROW AGREEMENT, A PAYING AGENT/REGISTRAR AGREEMENT AND A PURCHASE CONTRACT; COMPLYING WITH THE PROVISIONS OF THE DEPOSITORY TRUST COMPANY'S LETTER OF REPRESENTATIONS; DELEGATING THE AUTHORITY TO CERTAIN CITY OFFICIALS AND STAFF TO ESTABLISH TERMS OF SALE OF THE BONDS AND TO EXECUTE CERTAIN DOCUMENTS RELATING TO THE SALE THEREOF; ENACTING OTHER PROVISIONS INCIDENT AND RELATED TO THE SUBJECT AND PURPOSE OF THIS ORDINANCE; AND PROVIDING FOR AN EFFECTIVE DATE

WHEREAS, the City Council (the *Governing Body*) of the City of San Antonio, Texas (the *Issuer* or the *City*) of the Issuer has heretofore issued, sold, and delivered, and there are currently outstanding obligations in the aggregate original principal amount of \$_____, being the obligations set forth on Schedule I hereto which is incorporated by reference for all purposes to this ordinance (the *Refunded Obligations*); and

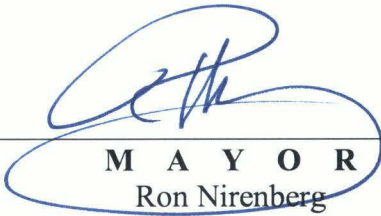
WHEREAS, pursuant to the provisions of Chapter 1207, as amended, Texas Government Code (*Chapter 1207*), the Governing Body is authorized to issue refunding bonds and deposit the proceeds of sale under an escrow agreement to provide for the payment of the Refunded Obligations, and such deposit, when made in accordance with Chapter 1207, shall constitute the making of firm banking and financial arrangements for the discharge and final payment of the Refunded Obligations; and

WHEREAS, Chapter 1207 permits that the deposit of the proceeds from the sale of the refunding bonds be deposited directly with any designated escrow agent which is not the depository bank of the Issuer; and


WHEREAS, when firm banking arrangements have been made for the payment of principal of and interest to the stated maturity or redemption dates of the Refunded Obligations, then the Refunded Obligations shall no longer be regarded as outstanding except for the purpose of

PASSED AND ADOPTED by an affirmative vote of _____ members of the City Council of the City of San Antonio, Texas, this the 25th day of June, 2020.

CITY OF SAN ANTONIO, TEXAS



M A Y O R
Ron Nirenberg

ATTEST:


Tina J. Flores, Acting City Clerk



I, the undersigned, City Attorney of the City of San Antonio, Texas, hereby certify that I read, passed upon, and approved as to form the foregoing Ordinance prior to its adoption and passage as aforesaid.


Andrew Segovia, City Attorney
City of San Antonio, Texas

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City of San Antonio

City Council

June 25, 2020

Item: 16B

File Number: 20-3870

Enactment Number:

2020-06-25-0458

Ordinance authorizing the issuance of the City of San Antonio, Texas General Improvement Refunding Bonds, Taxable Series 2020, in an aggregate principal amount not to exceed \$596,000,000, and authorizing other matters incident and related thereto.

Councilmember John Courage made a motion to approve. Councilmember Ana E. Sandoval seconded the motion. The motion passed by the following vote:

Aye: 11 Nirenberg, Treviño, Andrews-Sullivan, Viagran, Rocha Garcia,
Gonzales, Cabello Havrda, Sandoval, Pelaez, Courage and Perry