

A RESOLUTION APPROVING THE UPDATED OFFICIAL STATEMENT RELATING TO OBLIGATIONS DESIGNATED AS CITY OF SAN ANTONIO, TEXAS ELECTRIC AND GAS SYSTEMS JUNIOR LIEN REVENUE BONDS, SERIES 2003; AND ENACTING OTHER PROVISIONS INCIDENT AND RELATED TO THE SUBJECT AND PURPOSE OF THIS RESOLUTION

WHEREAS, the City of San Antonio, Texas (the *City*) is a home rule municipality, a political subdivision of, and is duly organized and existing pursuant to the Constitution and laws of the State of Texas (the *State*);

WHEREAS, the City Council (the *Council*) of the City has heretofore issued, and there are currently outstanding, revenue obligations designated as “City of San Antonio, Texas Electric and Gas Systems Junior Lien Revenue Bonds, Series 2003” (the *Outstanding Obligations*); and

WHEREAS, the ordinance authorizing the issuance of the Outstanding Obligations provides that the Outstanding Obligations bear interest at a variable rate and the authorized representatives of the City Public Service Board of San Antonio, Texas (the *Board*), in consultation with its co-financial advisors and bond counsel, have made the determination to update the disclosure information contained in the official statement previously approved by the Council in connection with the most recent remarketing of the Outstanding Obligations; and

WHEREAS, the Board has requested that the Council approve the Updated Official Statement (defined herein) and

WHEREAS, the Council may authorize the Updated Official Statement pursuant to the City ordinances authorizing the issuance and remarketing, respectively, of the Outstanding Obligations; and

WHEREAS, the Council hereby finds and determines the adoption of this resolution is in the best interests of the residents of the City; NOW, THEREFORE,

BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF SAN ANTONIO THAT:

SECTION 1. Authorization of Official Statement for the Outstanding Obligations. The Council hereby approves the updated official statement (the *Updated Official Statement*) with respect to the Outstanding Obligations substantially in the form attached hereto as Exhibit A.

SECTION 2: Inconsistent Provisions. All ordinances and resolutions, or parts thereof, which are in conflict or inconsistent with any provision of this Resolution are hereby repealed to the extent of such conflict, and the provisions of this Resolution shall be and remain controlling as to the matters resolved herein.

SECTION 3: Governing Law. This Resolution shall be construed and enforced in accordance with the laws of the State of Texas and the United States of America.

SECTION 4: Severability. If any provision of this Resolution or the application thereof to any person or circumstance shall be held to be invalid, the remainder of this Resolution and the application of such provision to other persons and circumstances shall nevertheless be valid, and the Council hereby declares that this Resolution would have been enacted without such invalid provision.

SECTION 5: Incorporation of Preamble Recitals. The recitals contained in the preamble hereof are hereby found to be true, and such recitals and other statements therein are hereby made a part of this Resolution for all purposes and are adopted as a part of the judgment and findings of the Council.

SECTION 6: Public Meeting. It is officially found, determined, and declared that the meeting at which this Resolution is adopted was open to the public and public notice of the time, place, and subject matter of the public business to be considered at such meeting, including this Resolution, was given, all as required by Chapter 551, as amended, Texas Government Code.

SECTION 7: Further Proceedings. The officers and employees of the City are hereby authorized, empowered, and directed from time to time and at any time to do and perform all such acts and things and to execute, acknowledge, and deliver in the name and under the corporate seal and on behalf of the City all such instruments, whether or not herein mentioned, as may be necessary or desirable in order to carry out the terms and provisions of this Resolution. In case any officer of the City whose signature shall appear on any certificate shall cease to be such officer before the delivery of such certificate, such signature shall nevertheless be valid and sufficient for all purposes the same as if such officer had remained in office until such delivery.

SECTION 12: The effective date of this Resolution shall be governed by the provisions of Section 1-15 of the City Code of San Antonio, Texas. This Resolution shall take effect immediately if passed by eight (8) affirmative votes; otherwise, this Resolution shall take effect ten (10) days from the date of passage.

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PASSED AND ADOPTED by an affirmative vote of _____ members of the City Council of the City of San Antonio, Texas, this the 30th day of January, 2014.

CITY OF SAN ANTONIO

Mayor

ATTEST:

City Clerk

(CITY SEAL)

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 Resolution prior to its adoption and passage as aforesaid.

Robert F. Greenblum, City Attorney,
City of San Antonio, Texas

EXHIBIT A
OFFICIAL STATEMENT