RKN
01/15/15
Item No. 13

A RESOLUTION 2015-01-15-0002R

DESIGNATING THE CITY'S ALLOCATION OF $14,067,032 IN QUALIFIED ENERGY CONSERVATION BONDS TO THE EDGEWOOD INDEPENDENT SCHOOL DISTRICT; AND AUTHORIZING DELIVERY OF NOTICE OF SUCH DESIGNATION TO THE STATE OF TEXAS BOND REVIEW BOARD.

* * * * *

WHEREAS, pursuant to the American Recovery and Reinvestment Act of 2009, the federal government authorized $3.2 billion of Qualified Energy Conservation Bonds ("QECBs") issuance capacity; and

WHEREAS, this capacity was allocated to states, local governments and tribal governments based upon population; and

WHEREAS, the State of Texas was allocated $252,378,000, which in turn was allocated by the State to large local governments with a population of over 100,000; and

WHEREAS, the City has been allocated the sum of $14,067,032 in QECB Bonds by the State; and

WHEREAS, the City's options for use of the allocated QECB Bonds include (1) using the allocation to issue bonds, (2) designating the allocation to another issuer located within its jurisdiction, or (3) returning the allocation to the State for reallocation to another entity; and

WHEREAS, the City has previously determined that it will not utilize this financing mechanism; and

WHEREAS, the State has requested that the City submit a QECB Waiver form to either forego its QECB allocation or designate its allocation to another issuer within its jurisdiction to issue QECBs; and

WHEREAS, the City recently received a request from Edgewood Independent School District ("Edgewood") that the City designate its QECB allocation for use by Edgewood in funding a comprehensive district-wide energy conservation project; and

WHEREAS, City Staff has recommended that the City accept Edgewood's request and designate its QECB allocation for use by Edgewood as described above; and

WHEREAS, upon consideration of and deliberations on the City Staff recommendation in this matter, the City Council has determined that the City Staff recommendation should be accepted; **NOW, THEREFORE**:

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

SECTION 1. The City hereby designates its allocation of $14,067,032 in Qualified Energy Conservation Bonds to the Edgewood Independent School District for use in funding a comprehensive district-wide energy conservation project.

SECTION 2. The City Manager or her designee, the Chief Financial Officer or his designee, and the Director of Finance or his designee, are each hereby authorized to execute and deliver notice of the City's designation as described above to the State of Texas Bond Review Board. The form of such Notice shall be substantially as set forth in **Exhibit 1**, with such revisions as are approved in advance by the Acting City Attorney.

SECTION 3. No fiscal language is necessary or required for this Ordinance.

SECTION 4. This Ordinance is effective immediately, upon passage by eight (8) affirmative votes; otherwise, said effective date shall be ten (10) days from the date of passage hereof.

PASSED and APPROVED this 15th day of January, 2015.

M A Y O R
Ivy R. Taylor

ATTEST:

Leticia M. Vacek, City Clerk

APPROVED AS TO FORM:

Martha G. Sepeda, Acting City Attorney

Agenda Item:	**13**
Date:	01/15/2015
Time:	09:23:30 AM
Vote Type:	Motion to Approve
Description:	A Resolution designating the City's allocation of $14,067,032 in Qualified Energy Conservation Bonds to the Edgewood Independent School District; and authorizing delivery of notice of such designation to the State of Texas Bond Review Board. [Ben Gorzell, Jr., Chief Financial Officer; Troy Elliott, Director of Finance]
Result:	Passed

Voter	Group	Not Present	Yea	Nay	Abstain	Motion	Second
Ivy R. Taylor	Mayor		x				
Roberto C. Trevino	District 1		x				
Alan Warrick	District 2		x				
Rebecca Viagran	District 3		x				x
Rey Saldaña	District 4	x					
Shirley Gonzales	District 5		x				
Ray Lopez	District 6				x		
Cris Medina	District 7		x			x	
Ron Nirenberg	District 8		x				
Joe Krier	District 9		x				
Michael Gallagher	District 10		x				

E X H I B I T 1

QECB Waiver

IRS Notice 2009-29 specified that large local governments with a population of over 100,000 shall receive a portion of the QECB authority allocated to each state (See below for specific amounts). Entities that receive an allocation have the option of using the allocation to issue bonds, designating the allocation to another issuer located within its jurisdiction or returning the allocation to the state for reallocation.

Entities that have received an allocation should return this letter along with a signature of an appropriate official indicating its intention either to utilize or waive the allocation. Entities that elect to utilize the allocation should notify the state after issuance using the Notice of Issuance form on the Bond Review Board's website (http://www.brb.state.tx.us/arra/ARRABonds.aspx).

City or County:_____

☐ YES
The City or County above intends to issue QECBs, issue QECBs through a conduit issuer, or designate another issuer within its jurisdiction to issue QECBs.

☐ NO
The City or County above does not intend to issue QECBs and hereby releases its allocation to the state for reallocation.

If waiving the allocation, please attach a copy of the Resolution of the City or County's governing body releasing the allocation to the state for reallocation.

Signature _____ Title _____ Date _____

For more information regarding reallocation procedures or details on qualifying projects please visit the Bond Review Board website at http://www.brb.state.tx.us/arra/ARRABonds.aspx.

QECB Allocation Amounts
Counties

County Name	Total QECB Amount to County	70%*	30%*
Harris	$16,892,571	$11,824,800	$5,067,771
Dallas	$5,223,960	$3,656,772	$1,567,188
Tarrant	$6,588,669	$4,612,068	$1,976,601
Hidalgo	$6,120,482	$4,284,337	$1,836,144
Fort Bend	$4,971,999	$3,480,399	$1,491,600
Denton	$4,203,627	$2,942,539	$1,261,088
Montgomery	$4,346,871	$3,042,810	$1,304,061
Williamson	$3,773,122	$2,641,185	$1,131,937
Collin	$3,261,781	$2,283,247	$978,534
Brazoria	$3,102,310	$2,171,617	$930,693
Galveston	$2,996,367	$2,097,457	$898,910
Bexar	$2,764,348	$1,935,044	$829,304
Travis	$2,568,900	$1,798,230	$770,670
Cameron	$2,245,026	$1,571,518	$673,508
Smith	$2,095,283	$1,466,698	$628,585
Brazos	$1,808,773	$1,266,141	$542,632
Bell	$1,750,081	$1,225,056	$525,024
Johnson	$1,580,988	$1,106,692	$474,296
Ellis	$1,503,857	$1,052,700	$451,157
Hays	$1,499,083	$1,049,358	$449,725
Jefferson	$1,405,588	$983,911	$421,676
Ector	$1,369,779	$958,845	$410,934
El Paso	$1,302,523	$911,766	$390,757
Grayson	$1,249,705	$874,794	$374,912
Gregg	$1,237,067	$865,947	$371,120
Guadalupe	$1,189,361	$832,553	$356,808
Parker	$1,147,742	$803,419	$344,323
Tom Green	$1,128,647	$790,053	$338,594
McLennan	$1,117,586	$782,310	$335,276
Comal	$1,108,769	$776,138	$332,631
Total County	**$91,554,862**	**$64,088,403**	**$27,466,459**

*Assumes the maximum of 30% is used for privately-owned projects.

QECB Allocation Amounts
Cities

City Name	Total QECB Amount to City	70%*	30%*
Houston	$23,373,147	$16,361,203	$7,011,944
San Antonio	$14,067,032	$9,846,922	$4,220,110
Dallas	$13,130,436	$9,191,305	$3,939,131
Austin	$7,865,291	$5,505,704	$2,359,587
Fort Worth	$7,216,908	$5,051,836	$2,165,073
El Paso	$6,424,054	$4,496,838	$1,927,216
Arlington	$3,927,364	$2,749,155	$1,178,209
Corpus Christi	$3,022,035	$2,115,424	$906,610
Plano	$2,760,474	$1,932,332	$828,142
Garland	$2,315,870	$1,621,109	$694,761
Laredo	$2,302,258	$1,611,581	$690,677
Lubbock	$2,300,353	$1,610,247	$690,106
Irving	$2,111,721	$1,478,205	$633,516
Amarillo	$1,969,895	$1,378,927	$590,969
Brownsville	$1,829,117	$1,280,382	$548,735
Grand Prairie	$1,676,865	$1,173,806	$503,060
Pasadena	$1,550,864	$1,085,605	$465,259
Mesquite	$1,394,421	$976,094	$418,326
McAllen	$1,346,863	$942,804	$404,059
Carrollton	$1,310,388	$917,272	$393,116
Waco	$1,293,696	$905,587	$388,109
Abilene	$1,230,155	$861,109	$369,047
McKinney	$1,223,815	$856,670	$367,144
Denton	$1,222,608	$855,826	$366,782
Killeen	$1,190,092	$833,064	$357,027
Beaumont	$1,159,872	$811,910	$347,962
Midland	$1,099,549	$769,684	$329,865
Wichita Falls	$1,075,310	$752,717	$322,593
Tribal	$2,935,885	$2,055,120	$880,766
Total Cities	**$114,326,337**	**$80,028,437**	**$34,297,902**
Balance of State	$46,496,801	$32,547,760	$13,949,040
Total Allocation	**$252,378,000**	**$176,664,600**	**$75,713,400**

*Assumes the maximum of 30% is used for privately-owned projects.