RKN
04/05/07
Item No. 24 A

AN ORDINANCE 2007-04-05-0377

SELECTING UBS INVESTMENT BANK AS THE COMMERCIAL PAPER DEALER FOR THE IMPLEMENTATION OF THE CITY'S SALES TAX REVENUE COMMERCIAL PAPER PROGRAM; AND AUTHORIZING OTHER MATTERS INCIDENT AND RELATED THERETO.

* * * * *

WHEREAS, as a result of voter approval on May 7, 2005, the Edwards Aquifer Venue Project ("Project") has been established, for the purpose of acquiring land over the Edwards Aquifer, which acquisitions are funded through an allocation in the amount of $90 million to be generated by a ⅛ of one percent (⅛ of 1%) sales and use tax which was also authorized at the election and which took effect on October 1, 2005, with the entire $90 million estimated to be collected within six years from imposition; and

WHEREAS, due to the potential increase in the cost of land over the Edwards Aquifer, a financing plan has been developed to provide for an accelerated land acquisition program for the Project, which plan calls in part for the implementation of a Sales Tax Revenue Commercial Paper Program ("Program"); and

WHEREAS, the Program will allow the City access to the majority of the $90 million allocated to the Project in Fiscal Years 2007 and 2008; and

WHEREAS, it is necessary for the City Council to select a Commercial Paper Dealer, who will be responsible for the marketing and sale of Sales Tax Revenue Commercial Paper Notes to be issued as part of the Program, and to authorize execution of a Dealer Agreement with the selected Commercial Paper Dealer; and

WHEREAS, proposals have been solicited by City Staff from firms currently within the City's existing Financial Underwriter Pool approved by the City Council on October 19, 2006, to serve as the Commercial Paper Dealer for the City; and

WHEREAS, seven (7) firms submitted proposals to serve as the City's Commercial Paper Dealer, which proposals were received and evaluated by City Staff with assistance from the City's Financial Advisors; and

WHEREAS, the evaluation involved, among other inquiries, assessment of the services to be provided and fees and expenses therefor, including: fee proposals; out of pocket expenses for structuring the Commercial Paper Program; and commercial paper program experience in the past two years; and

WHEREAS, City Staff recommends that the City Council select UBS Investment Bank as the City's Commercial Paper Dealer for the Program, and that City Staff be authorized and directed to negotiate the terms and conditions of a Dealer Agreement with UBS Investment Bank, to be presented to and considered by City Council at an upcoming regular Council meeting; **NOW THEREFORE:**

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

SECTION 1. UBS Investment Bank is hereby selected as the City's Commercial Paper Dealer to be responsible for arranging the marketing and sale of the Sales Tax Revenue Commercial Paper Notes in connection with the Program.

SECTION 2. The City Manager and the Director of Finance are hereby authorized and directed to negotiate a Dealer Agreement with UBS Investment Bank, to be presented to and considered by the City Council at an upcoming regular Council meeting.

SECTION 3. This Ordinance shall take effect on the tenth (10th) day following passage hereof.

PASSED AND APPROVED this 5th day of April, 2007.

MAYOR
PHIL HARDBERGER

ATTEST: _____
City Clerk

APPROVED AS TO FORM: _____
City Attorney

Agenda Voting Results

Name: CONSENT AGENDA Items 8-30B except Items 8, 11, 13, 18, 20 22, 23, 26, 29

Date: 04/05/07

Time: 03:28:03 PM

Vote Type: Multiple selection

Description:

Voter	Group	Status	Yes	No	Abstain
ROGER O. FLORES	DISTRICT 1	Not present			
SHEILA D. MCNEIL	DISTRICT 2		x		
ROLAND GUTIERREZ	DISTRICT 3		x		
RICHARD PEREZ	DISTRICT 4	Not present			
PATTI RADLE	DISTRICT 5		x		
DELICIA HERRERA	DISTRICT 6		x		
ELENA K. GUAJARDO	DISTRICT 7		x		
ART A. HALL	DISTRICT 8		x		
KEVIN A. WOLFF	DISTRICT 9		x		
CHIP HAASS	DISTRICT_10		x		
MAYOR PHIL HARDBERGER	MAYOR		x		

	ALAMODOME
	ARTS & CULTURAL AFFAIRS
	ASSET MANAGEMENT
	AVIATION
	BUDGET & PERFORMANCE ASSESSMENT
	BUILDING INSPECTIONS
	HOUSE NUMBERING
	CITY ATTORNEY
	MUNICIPAL COURT
	REAL ESTATE (FASSNIDGE)
	REAL ESTATE (WOOD)
	RISK MANAGEMENT
	CITY MANAGER
	SPECIAL PROJECTS
	CITY PUBLIC SERVICE – GENERAL MANAGER
	CITY PUBLIC SERVICE – MAPS AND RECORDS
	CODE COMPLIANCE
	COMMERCIAL RECORDER
	COMMUNITY INITIATIVES
	COMMUNITY RELATIONS
	PUBLIC INFORMATION
	CONVENTION AND VISITORS BUREAU
	CONVENTION CENTER EXPANSION OFFICE
	CONVENTION FACILITIES
	ECONOMIC DEVELOPMENT
	FINANCE - DIRECTOR
	FINANCE – ASSESSOR
	FINANCE – CONTROLLER
	FINANCE – GRANTS
	FINANCE – TREASURY
	FIRE DEPARTMENT
	HOUSING AND COMMUNITY DEVELOPMENT
	HUMAN RESOURCES (PERSONNEL)
	INFORMATION SERVICES
	INTERGOVERNMENTAL RELATIONS
	INTERNAL REVIEW
	INTERNATIONAL AFFAIRS
	LIBRARY
	METROPOLITAN HEALTH DISTRICT
	MUNICIPAL CODE CORPORATION
	MUNICIPAL COURT
	PARKS AND RECREATION
	MARKET SQUARE
	YOUTH INITIATIVES
	PLANNING DEPARTMENT
	DISABILITY ACCESS OFFICE
	LAND DEVELOPMENT SERVICES
	POLICE DEPARTMENT
	GROUND TRANSPORTATION
	PUBLIC WORKS DIRECTOR
	CAPITAL PROJECTS
	CENTRAL MAPPING
	ENGINEERING
	ENVIRONMENTAL SERVICES
	PARKING DIVISION
	REAL ESTATE DIVISION
	SOLID WASTE
	TRAFFIC ENGINEERING
	PURCHASING AND GENERAL SERVICES
	SAN ANTONIO WATER SYSTEMS (SAWS)
	VIA

MEETING OF THE CITY COUNCIL

AGENDA ITEM NUMBER: 24A

DATE: APR 05 2007

MOTION: _____

ORDINANCE NUMBER: 2007-04-05-0377

RESOLUTION NUMBER: _____

ZONING CASE NUMBER: _____

TRAVEL AUTHORIZATION: _____

NAME	VOTE	AYE	NAY
ROGER O. FLORES District 1			
SHEILA D. MCNEIL District 2			
ROLAND GUTIERREZ District 3			
RICHARD PEREZ District 4			
PATTI RADLE District 5			
DELICIA HERRERA District 6			
ELENA GUAJARDO District 7			
ART A. HALL District 8			
KEVIN A. WOLFE District 9			
CHRISTOPHER CHUP HAASS District 10			
PHIL HARDBERGER Mayor			

CONSENT AGENDA