#16
06/04/15

A RESOLUTION 2015-06-04-0039R

APPROVING THE ISSUANCE BY THE ARLINGTON HIGHER EDUCATION FINANCE CORPORATION OF ITS EDUCATION REVENUE BONDS (AMERICA CAN!) SERIES 2015 FOR PURPOSES OF SECTION 147(f) OF THE INTERNAL REVENUE CODE.

* * * * *

WHEREAS, the Arlington Higher Education Finance Corporation (the "***Corporation***") was created by the City of Arlington, Texas, pursuant to Chapter 53, Texas Education Code (the "***Act***"), and is empowered thereby to issue its revenue bonds in order to enable an accredited or authorized charter school to finance and refinance the cost of certain "educational facilities," as defined in the Act; and

WHEREAS, in furtherance of the purposes of the Act, the Corporation has authorized the issuance of its revenue bonds designated as the "Arlington Higher Education Finance Corporation Education Revenue Bonds (America CAN!) Series 2015" (the "***Bonds***") the proceeds of which will be loaned to America CAN! (the "***Borrower***") to be used to finance and refinance the cost of certain educational facilities of the Borrower located in San Antonio, Texas; and

WHEREAS, Section 147(f) of the Internal Revenue Code of 1986 (the "***Code***") requires that the issuance of any qualified 501(c)(3) obligations be approved by the "applicable elected representative" (the "***AER***") of the governmental unit in which the Project is located after a public hearing following reasonable public notice; and

WHEREAS, the Bonds are qualified 501(c)(3) obligations under to the Code; and

WHEREAS, the Project is located in the City of San Antonio, Texas (the "***City***") and the City Council ("***City Council***") is an AER for the City; and

WHEREAS, attached hereto as Exhibit A is the Notice of Public Hearing (the "***Notice of Public Hearing***") which was published in a newspaper of general circulation in the City, as required by section 147(f) of the Code which public hearing was conducted by the Corporation on April 14, 2015; and

WHEREAS, attached hereto as Exhibit B is the Affidavit of Publication of the Notice of Public Hearing; and

WHEREAS, attached hereto as Exhibit C is the Certificate of Public Hearing Officer; and

WHEREAS, the City Council desires to approve the Project and the Bonds solely for purposes of satisfying the requirements of section 147(f) of the Code; and

WHEREAS, the actions of the City Council with respect to the Project and the Bonds and to the matters described herein will create no liability for the City, and is in the best interest of the City, and the City Council desires to approve this Resolution; **NOW THEREFORE:**

That the City Council hereby specifically approves the Bonds and the Project solely for the purpose of satisfying the requirements of section 147(f) of the Code and such approval is not to be construed as an undertaking by the City. The Bonds shall not constitute a liability, an indebtedness or an obligation of the City nor shall any of the assets of the City be pledged to the payment of the Bonds. This Resolution shall become effective immediately upon the execution hereof.

That this Resolution shall become effective immediately upon its passage by eight (8) votes or more and upon ten (10) days following its passage if approved by fewer than eight (8) votes.

[REMAINDER OF THIS PAGE INTENTIONALLY LEFT BLANK;
SIGNATURE PAGE FOLLOWS]

PASSED AND APPROVED BY THE CITY COUNCIL of the City of San Antonio this 4th day of June, 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:	**16 (in consent vote: 5, 6, 7, 8, 9, 10, 11, 12, 15, 16, 17, 18, 19, 20, 21A, 21B, 22A, 22B)**
Date:	06/04/2015
Time:	09:47:28 AM
Vote Type:	Motion to Approve
Description:	A Resolution approving a financing and refinancing by the Arlington Higher Education Finance Corporation, of its Education Revenue Bonds (America CAN!), Series 2015A, for purposes of Section 147(f) of the Internal Revenue Code. [Ben Gorzell, Chief Financial Officer; Troy Elliott, Director, Finance]
Result:	Passed

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

EXHIBIT A

NOTICE OF PUBLIC HEARING

ARLINGTON HIGHER EDUCATION FINANCE CORPORATION

EDUCATION REVENUE BONDS
(AMERICA CAN!)
SERIES 2015A

Notice is hereby given of a public hearing to be held on behalf of the Arlington Higher Education Finance Corporation (the "Issuer") on April 14, 2015, at 10:30 a.m., at the offices of Andrews Kurth LLP, 111 Congress Avenue, 17th Floor, Austin, Texas 78701, with respect to the Issuer's Education Revenue Bonds (America CAN!), Series 2015A to be issued in an aggregate principal amount not to exceed $13,000,000 by the Issuer. The proceeds of the Bonds will be loaned to America CAN!, a Texas nonprofit corporation (the "Borrower"), for the following purposes: (i) acquire a parcel of land located at 400 W. 12th Street, Dallas, Texas 75208; (ii) the construction of a 11,035-square-foot building to be used for training purposes and related parking; (iii) acquire two parcels of land at 412 W. 12th Street and 418 W. 12th Street, Dallas, Texas 75208 for parking for the training center thereon; (iv) refinance certain existing loans for facilities located at 2406 Rosewood Avenue, Austin, Texas 78702, 3401 Hardy Street, Houston, Texas 77009, 1807 Centennial Blvd., San Antonio, Texas 78211 and 2920 Alta Mere Dr., Fort Worth, Texas 76116; (v) fund capitalized interest and (vi) pay costs of issuance of the Bonds. The Project will be owned and operated by the Borrower. The Bonds are not payable out of taxes and are secured by and payable solely from funds provided by the Borrower.

The public hearing will be conducted by Nathelie Ashby, Esq. or her designee (the Hearing Officer). All interested persons are invited to attend such public hearing to express their views with respect to the above-described project and the Bonds. Any interested persons unable to attend the hearing may submit their views in writing to the Hearing Officer prior to the date scheduled for the hearing at fax number (512)481-4933. This notice is published and the hearing is held in satisfaction of the requirements of Section 147(f) of the Internal Revenue Code of 1986, as amended.

EXHIBIT B

AFFIDAVIT OF PUBLICATION

EXHIBIT C

CERTIFICATE OF PUBLIC HEARING OFFICER