

RESOLUTION NO. 2024-_____

APPROVING THE ISSUANCE OF HIGHER EDUCATION REVENUE BONDS BY THE CITY OF SAN ANTONIO, TEXAS EDUCATION FACILITIES CORPORATION FOR TRINITY UNIVERSITY, A TEXAS NONPROFIT CORPORATION, AND APPROVING OTHER MATTERS RELATED THERETO

* * * * *

WHEREAS, the City of San Antonio, Texas (the “City”), pursuant to Section 53.35(b), Texas Education Code (now amended and recodified as Section 53A.35(b), Texas Education Code, as amended), approved and created the City of San Antonio, Texas Education Facilities Corporation (the “Issuer”) as a nonprofit corporation to exercise the powers enumerated and provided in Chapter 53, Texas Education Code (now amended and recodified as Chapter 53A, Texas Education Code, as amended - the “Act”), for and on behalf of the City; and

WHEREAS, Section 53A.34 of the Act authorizes the Issuer to issue and execute revenue bonds or other obligations to loan or otherwise provide funds to an institution of higher education to enable an institution of higher education to acquire, construct, enlarge, extend, repair, renovate, or otherwise improve an “educational facility” or “housing facility” (as such terms are defined in the Act) or any facility incidental, subordinate, or related to or appropriate in connection with an educational facility or housing facility, or for acquiring land to be used for those purposes, or to create operating and debt service reserves for and to pay issuance costs related to the bonds or other obligations; and

WHEREAS, Section 53A.331 of the Act further authorizes the Issuer to refinance any educational facility or housing facility acquired, constructed, or improved; and

WHEREAS, the City has been informed by representatives of the Issuer that the Board of Directors of the Issuer has approved a resolution (the “Bond Resolution,” a copy of which has been filed with the City) authorizing the issuance of one or more series of revenue bonds for the benefit of Trinity University, a Texas nonprofit corporation located in the City (the “University”), in the aggregate principal amount not to exceed \$88,000,000 (the “Bonds”); and

WHEREAS, representatives of the Issuer have assured the City that the Bonds will be payable solely from revenues derived by the Issuer from the University pursuant to provisions of the Bond Resolution and a Fourth Amended and Restated Loan Agreement, dated as of May 1, 2024, between the Issuer and the University, and other applicable documents being entered into by the

Issuer in connection with the issuance of the Bonds, and the City will have no responsibility in any manner for the payment of the debt service requirements of the Bonds; and

WHEREAS, Section 147(f) of the Internal Revenue Code of 1986, as amended, requires the City Council of the City (as the “applicable elected representative” of the “governmental unit” on behalf of which the Bonds are issued) to approve the issuance of the Bonds; and

WHEREAS, on April 29, 2024, a public hearing was held by a representative of the University with respect to the aforementioned subject matter and notice of such public hearing was published in a newspaper of general circulation in the City at least seven days prior to such public hearing; and

WHEREAS, it is hereby officially found and determined that the meeting at which this Resolution was adopted was open to the public and public notice of the time, place, and purpose of said meeting was given, all as required by Chapter 551, Texas Government Code, as amended; and

WHEREAS, it is hereby deemed necessary and advisable that this Resolution be adopted; **NOW THEREFORE:**

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

SECTION 1. APPROVING THE ISSUANCE OF THE BONDS. In order to satisfy the requirements of Section 147(f) of the Internal Revenue Code of 1986, as amended, the City hereby approves the issuance of the Bonds described above in the aggregate principal amount not to exceed \$88,000,000 in order to obtain funds to (i) pay costs of issuance, (ii) refinance the projects originally financed or refinanced with proceeds of certain outstanding bonds issued by the Issuer by refunding all such outstanding bonds at the request and for the benefit of the University and (iii) finance or refinance educational facilities and housing facilities, including the Welcome Center, the Event Space building, the renovation of residence halls, and other capital projects on the University’s campus.

SECTION 2. INCORPORATION OF RECITALS. The City Council hereby finds that the statements set forth in the recitals of this Resolution are true and correct, and the City Council hereby incorporates such recitals as a part of this Resolution.

SECTION 3. FINANCIALS. Funds generated by this Resolution will be deposited into the Education Facilities Corporation bank account.

SECTION 4. Funds received for this Resolution for the application fee will be deposited in Fund 11001000, Internal Order 2800000000006 and General Ledger 4909930.

SECTION 5. The financial allocations in this Resolution are subject to approval by the Deputy Chief Financial Officer, City of San Antonio. The Deputy Chief Financial Officer may, subject to concurrence by the City Manager or the City Manager’s designee, correct allocations to specific

OHS
05/09/24
Item No. ____

Cost Centers, WBS Elements, Internal Orders, General Ledger Accounts, and Fund Numbers as necessary to carry out the purpose of this Resolution.

SECTION 6. EFFECTIVE DATE. Pursuant to Article II, Section 15 of the City's Charter, this Resolution shall become effective ten days following its passage.

[Signature page follows.]

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OHS
05/09/24
Item No. ____

PASSED AND ADOPTED by an affirmative vote of ____ members of the City Council
of the City of San Antonio, Texas, this the 9th day of May, 2024

M A Y O R
Ron Nirenberg

ATTEST:

Debbie Racca-Sittre, 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 Resolution prior to its adoption and passage as aforesaid.

City Attorney
City of San Antonio, Texas

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