





**CITY OF SAN ANTONIO, TEXAS**

**CITY COUNCIL**

# USE OF INFORMATION

NEITHER THE UNITED STATES SECURITIES AND EXCHANGE COMMISSION NOR ANY STATE SECURITIES  
COMMISS

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**OFFICIAL STATEMENT**

**Relating To**







- March 3, 2021, the ERCOT board voted to terminate its CEO, Bill Magness, after which it released a statement indicating that during a 60-day transition period, Mr. Magness would continue to serve as President and CEO and work with state leaders and regulators on potential reforms to ERCOT.

***2021 Winter Weather Event's Direct Impact to the City and the System.***

*General.* As a result of the 2021 Winter Weather Event, demand for electricity and natural gas by CPS Energy customers was significantly above historical norms for February 2021. For its service area's combined gas distribution and gas-fired electric generation needs, CPS Energy saw (i) an increase in natural gas volumes of approximately 30% over the prior historical record, (ii) an all-time winter peak electric demand of 4,935 MW on February 14, 2021 (an approximate 14% increase over the prior historical winter record), and (iii) an all-time 24-hour usage record of 104,149 MWh on February 14, 2021 (an approximate 8% increase over the prior historical summer record).

















Approximately forty-

All notices of redemption shall (i) specify the date of redemption for the Bonds, (ii) identify the Bonds to be redeemed and, in the case of a portion of the principal amount to be redeemed, the principal amount thereof to be redeemed, (iii) state the redemption price, (iv) state that the Bonds, or the portion of the principal amount thereof to be redeemed, shall become due and payable













such Participant and not of DTC (nor its nominee), the Paying Agent / Registrar or the City, subject to any statutory or regulatory requirements as may be in effect from time to time. Payments to Cede & Co. (or such other nominee as may be requested by an authorized representative of DTC) is the







As of the date hereof, the City has an aggregate principal amount of \$420,000,000 of tax-exempt and \$100,000,000 of taxable Notes outstanding under the Commercial Paper Program. T





(medical, dental and vision), and other benefits. CPS Energy culture, employee benefits and career growth opportunities all contribute towards the maintenance of a stable, well-qualified work force which, between February 1, 2020 and October 31, 2020, recorded a turnover rate of 5.0%.

CPS Energy continues to enhance its performance management process, which measures performance against targeted performance goals and an established set of behaviors (i.e., core values and / or critical measures). Employees are engaged in working toward key performance goals that align to organizational and business unit / area strategies and objectives. The process is designed to provide continuous monitoring and a hig











HLF demand charge for a period up to four years for new or added load of at least 10

**Governmentally Imposed Fees, Taxes or Payments**



2011      2012      2013      2014      2015

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<b>ELECTRIC SYSTEM</b>	2016	2017	2018	2019	2020
<b>SALES IN kWh<sup>(1)</sup></b>					
Residential	9,469,946,381	9,442,880,084	9,634,693,060	9,913,513,494	10,038,080,665
Commercial & industrial	9,126,055,853	9,389,924,617	9,416,835,850	9,584,259,393	9,714,043,700
Street lighting	74,213,309	74,236,222	71,893,941,835,850		

























Similar to previously implemented pension guidance, GASB Statement No. 74 enhances note disclosures and RSI for all defined benefit OPEB plans that are administered through trusts that meet the specified criteria. It requires the presentation of new information about annual money-weighted rates of return in the notes to the financial statements and in ten-year RSI schedules.



**Total OPEB Plans**

An













## Nuclear

Nuclear is one of CPS Energy'







operational in May 2012 and a 25-



2020, with the installation of this technology at Brooks Innovation Zone.

## Interconnected System







A June 2012 decision by the United States Court of Appeals for the District of Columbia (the "D.C. Circuit Court") vacated the NRC'



incorporates the most recent economic, demographic and historical demand data for the CPS Energy service territory. Additionally, this assessment includes updated demand reductions due to the **STEP** energy efficiency and conservation program.

Before a commitment is made to construct the next generation facility, CPS Energy management pursues several objectives. These objectives include additional stakeholder input; expanded community education about the long-term energy and conservation needs of the San Antonio community; continued option analyses and evaluations, including CPS Energy's own formalized cost estimates; additional Board approval to move forward; and expanded presentations to the City Council, which governs the related rate increases and bond issuances that may be required to support any generation construction project or existing generation asset purchase.

### Nuclear

In mid-2006, CPS Energy management directed that staff conduct an initial investigation, study and analysis of additional nuclear capacity as one type of possible generation infrastructure. In 2007, CPS Energy received Board approval to participate in the early development phase

## Generating Station Events



On May 1, 2016, STP1 reactor automatically tripped due to a main generator lockout. Subsequent investigation into the event identified that a small strip of hard rubber booting from the cooling duct that directs air flow into the bushing area of the "Bravo" iso-phase had degraded and intermittently came in contact with the "Bravo" phase causing a path to ground. The other rubber boots for the "Alpha" and "Charlie" phase were inspected and replaced. The cause was identified and corrected and STP1 was returned to service on May 6, 2016.

## STP2

On October 4, 2019, STP2 commenced a scheduled refueling outage and was returned to service on November 5, 2019.

## **FUEL SUPPLY**

CPS

Fuel oil can be used for generation, when needed, at the Sommers, Braunig and in the Milton B. Lee East plants. At these plants, CPS



## **RRCT Subsequent Audit Results**

The RRCT conducted an evaluation of a reportable incident that took place on April 1, 2019.

CPS Energy makes a concerted effort to maintain its





operations can change. These changes may arise from legislation, regulatory action, appeals of past judicial decisions, and judicial interpretations regarding the standards, procedures, and requirements















construction projects. From time to time, various plaintiff environmental organizations have filed lawsuits against TCEQ and th



emissions do not significantly contribute to a continuing downwind nonattainment and/or maintenance problem, and therefore the states' CSAPR Update FIPs (or the SIP subsequently approved to replace certain states' CSAPR Update FIPs) fully address their interstate ozone transport obligations 0(e)-5(-)-49BT/ha0 g0 G[( )] TJETQq0.00000912 0 612 792 reW\* nBT/F5 10 T5.7 0 0 1 46.525 723.45





contain ozone-



On April 15, 2019, the EPA issued an interpretive statement clarifying the application of the CWA permitting requirements to groundwater. The EPA concluded the release of pollutants to groundwater are categorically excluded from the CWA's permitting requirements because Congress explicitly left regulation of discharges to groundwater to the states and to the EPA under other statutory authorities.

**New Effluent Standards:** Effluent standards for the steam electric category were last revised in 1982. The EPA completed a multi-year study of the electric power industry and concluded that power plant discharges have changed significantly over time and that regulations have not



for compliance is estimated at \$61 million (this also includes cost for related coal combustion residuals compliance). On November 26, 2018, a federal judge in the State of Washington reinstated the Obama Administration's definition of WOTUS, ruling the EPA and the Army Corps of Engineers committed procedural violations by implementing pre-2015 WOTUS. On May 28, 2019, a Texas federal district court ruled that the 2015 rule violated the notice-and-comment requirements of the Administrative Procedure Act

regulatory requirements, the EPA has not established at this time new discharge prevention and containment regulatory requirements under CWA section 311. This final action was effective on October

not affect existing permit holders per SB3 mandate, future legislative actions may change the current protection for existing surface water permits. CPS Energy participated in the Edwards Aquifer Recovery Implementation Program ("EARIP") which was another

option at a local landfill of soil and debris contaminated with 1-49 ppm of PCBs from electrical equipme

August 31, 2020 was proposed as the new date to stop placing CCR into the impoundments and initiate closure, but facilities can apply for a 90-day extension (November 30, 2020). The rule also allows site-specific alternate closure dates due to lack of impoundment capacity, allowing up to a 3-year extension (no later than October 15, 2023), with the approval of the EPA or EPA-approved State program. CPS Energy is planning to build a new CCR impoundment to meet the proposed rule requirements. The Deely bottom ash impoundments are planned for closure over the next few years. CPS Energy is monitoring the proposed rule changes and has key proposed deadlines to remain in compliance.



- maintaining a secure web site, named My Energy Portal, at





liability, including an estimate of incurred but not reported claims, is recorded in the Insurance Reserve Fund of the City. Specific litigati





*Jesus Rodriguez v. City of San Antonio by and through City Public Service Board D/B/A CPS Energy.* CPS Energy has been sued

July 23, 2018, followed by CPS Energy's r



rule on August 21, 2018, which sought to establish emission guidelines for states to develop plans to address GHG emissions from existing coal-fired power plants. The final rule was issued on June 19, 2019 and became effective on September 6, 2019.

develop a Critical Infrastructure Protection ("CIP") Reliability Standard that requires entities to develop and implement a supply











SB 7 also provides a number of consumer protection provisions. Each service area within the State that participates in retail competition has a designated Provider of Last Resort; those Providers of Last Resort serving in former service areas of IOUs are selected and approved by the PUCT. CPS Energy has the option to be designated as a Provider of Last Resort for its service area if it chooses to opt-

access to those systems. SB









## **CONTINUING DISCLOSURE OF INFORMATION**

In the Ordinance, the City, acting by and through the Board (who has accepted such respo







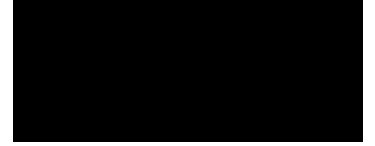
is likely to treat the City as the taxpayer and the Bondholders may have no right to participate in such procedure. No additional







## **FORWARD-**



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**CPS ENERGY**

**GENERAL DEMOGRAPHIC AND ECONOMIC INFORMATION**

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## **Area and Topography**

The area of the City has increased through numerous annexations and now contains approximately 518 square miles.

## Services

The full range of services provided to its constituents by the City includes ongoing programs to provide health, welfare,

















Field, SKF, and a 350-



region over the next 10 years.

Brooks, a City designated Reinvestment Zone, continues to foster the development of its business and technology center





**Education**

As of October 2019, there are 15 independent school districts within Bex





*Historical Water Consumption (Million Gallons) <sup>1</sup>*

Total Direct Rate

Gallons of















SAWS began the process for design and construction of the facilities necessary to integrate the Project Water into the SAWS' distribution system upon financial close by the Project Company with the intent to complete such improvements prior







The CIP consists of the following:

*Terminal Facilities*

-



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- Construct New Terminal B
- Acoustical Treatment Program
- Construct Elevated Terminal Roadway
- Upgrade Central Utility Plant
- Construct Apron – Terminal Expansion
- Install Utilities – Terminal Expansion
- Replace Two Aircraft Rescue and Fire Fighting Vehicles
- Conduct Environmental Impact Statement
-

As of October 1, 2020, the Airport System had approximately 499 authorized positions as follows:

*Total Domestic and International Enplaned Passengers - San Antonio Airport*

The total domestic a

*Air Carrier Landed Weight - San Antonio Airport*

The historical aircraft landed weight in 1,000-pound units on a calendar year basis is shown below. Landed weight is utilized in the comp



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Capital Assets, Net

Summary of Capital Assets  
Net of Accumulated Depreciation and Amortization









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**Opinions**





## STATEMENTS OF CASH FLOWS

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## **STATEMENTS OF CHANGES IN FIDUCIARY NET POSITION**





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## Investments

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**Cash, Cash Equivalents and Investments by**







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### 3. Fair Value Measurement

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## Fair Value Measurements as of January

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Capital Asset Rollforward

## FY2019 Capital Asset Rollforward

[Table content is illegible due to low resolution]

### 6. Revenue Bond and Commercial Paper Ordinances Requirements

Senior Lien - \$100,000,000









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### FY2020 Long Term Debt Activity



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### Changes in Net Pension Liability

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**Life Plan**

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## Disability Plan

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**Tax Exempt Bond:**

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**Assets**

	\$	<b>1,081,433</b>	\$	914,360
		<b>1,871,943</b>		2,204,379
		<b>8,644,110</b>		8,402,643
Total assets. ....		<b>11,597,486</b>		11,521,382





**Quarter Ended**

# APPENDIX

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an agreement, contingent or otherwise, to purchase any such indebtedness or to advance or supply funds for the payment or purchase of any such indebtedness or to purchase property or services

L. *Designated Financial Officer* – the President and Chief Executive Officer of the Board, the Chair or Vice Chair of the Board, the Secretary or Assistant Secretary of the Board, Chief Financial Officer of the Systems, any Treasurer or Assistant Treasurer of the Board, any party succeeding to substantially all or part of the responsibilities and duties of either of the

(1) "City of San Antonio, Texas Electric and Gas Systems Junior Lien Revenue Bonds, Taxable Seri



other expenses prou7l4 Tmy i1 (Tmncpr)3u (ou7 (ou7 pr)3d i1 Tmn op1 (0u7 pr)3 (ou7apr)384 Tmi1 Tmng ap

amount of \$375,000,000;

4. "City of San Antonio, Texas Electric and Gas Systems Junior Lien Revenue

authorized in the aggregate principal amount of \$134,580,000.00; and “City of San Antonio, Texas Electric and Gas Systems Revenue Refunding Bonds, Taxable New Series 2020 dated November 1, 2020 and originally authorized in the aggregate principal amount of \$418,255,000.00; and (ii) obligations hereafter issued to refund any of the foregoing if issued in a manner so as to be payable

interest in this pledge, the City agrees to take such measures as it determines are reasonable and

Electric and Gas Systems General Account” (the *General Account*), which shall be kept separate and apart from all other funds of the City. Revenues received for the General Account shall be deposited from time to time as received in such Depository as may be selected by the Board of Trustees in accordance with applicable laws relating to the selection of City depositories.

SECTION 10: Flow of Funds. The City, acting through the Board of Trustees, hereby

SECTION 11: Bond Fund; Excess Bond Proceeds. For purposes of providing funds to pay the principal of and interest on, and other amounts payable under, the Bonds and the Paying Agent/Registrar Agreement, as the same become due and payable, and for so long as any Bonds remain Outstanding or the City remains obligated under any other such agreement, the City agrees to maintain, at the Depository, a separate and special Fund or account relating to the Bonds to be created and known as the “City of San Antonio, Texas, Electric and Gas Systems Junior Lien Revenue Refunding Bonds, Series 2021A Interest and Sinking Fund” (the *Bond Fund*). The City covenants that there shall be deposited into the Bond Fund prior to each payment date from the

No deposit in excess of six percent (6%) of the annual gross revenues of the Systems shall be made to the Repair and Replacement Account (as provided in the preceding paragraph) unless and until complete and full payments, or provisions for such payments, shall have been paid over





outstanding, t

(3)



extent authorized by law, shall have full authority with reference to making of extensions, improvements, and additions to the Systems and the acquiring by purchase or condemnation of properties of every kind in connection therewith. The delegation of authority and power herein made represents a legislative act of the City Council declaring policy regarding the management and operation of the Systems; the Board of Trustees' exercise of such delegated authority and puts into execution such declared policies and is, therefore, administrative in nature

The Board of Trustees, in exercising the management powers granted herein, will ensure that policies adopted affecting research, development, and corporate planning will be consistent with City Council policy, and policies adopted by the Board of Trustees pertaining to such matters will be subject to City Council review.

The Board of Trustees shall elect one of its members as Chair and one as Vice Ch







SECTION 25: Damaged, Mutilated, Lost, Stolen, or Destroyed Bonds.

A. In the event any Outstanding Bond is damaged, mutilated, lost, stolen, or destroyed,



compliant with this amendment process specified in this Section 26 shall result in an impairment of the contract between the city and the Bondholders hereby evidenced. The City may, without the consent of or notice to any Holders, from time to time and at any time, amend this Ordinance in any manner not detrimental to the interests of the Holders, including the curing of any ambiguity, inconsistency, or formal defect or omission herein. In addition, the City may, with the written consent of Holders holding a majority in aggregate principal amount of the Bonds then





such sale or other disposition will not adversely affect the tax-

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# APPENDIX

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**McCall, Parkhurst and Horton L.L.P.**



certain other funds of the City and the Boa



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# APPENDIX F

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