

THIS IS A PROPOSED DRAFT AND WILL BE REPLACED BY THE FINAL, SIGNED ORDINANCE OR RESOLUTION ADOPTED BY CITY COUNCIL.

AN ORDINANCE

APPROVING A CHAPTER 380 ECONOMIC DEVELOPMENT PROGRAM GRANT AGREEMENT WITH ORACLE AMERICA, INC. IN THE AMOUNT OF \$1,000,000.00 PAYABLE OVER THREE (3) YEARS FOR THE CREATION OF 200 FULL-TIME JOBS.

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WHEREAS, Oracle America, Inc. (“Oracle”) is a Fortune 500 company with over \$37 billion in revenue and 120,000 employees worldwide that provides enterprise software and computer hardware products to global customers; and

WHEREAS, in response to its continued growth, Oracle evaluated a number of sites throughout the southwest United States to undertake an expansion of its contracting and financial operations that would result in the creation of 200 full-time jobs (the “Project”); and

WHEREAS, Oracle has chosen to undertake the Project in San Antonio at 613 NW Loop 410 in City Council District 1 (the “Project Site”); and

WHEREAS, Oracle is seeking a grant from the City in the amount of \$1,000,000.00 to offset costs associated with undertaking the Project; and

WHEREAS, pursuant to Chapter 380 of the Texas Local Government Code, the City of San Antonio (the “City”) is authorized to establish and provide for the administration of one or more programs, including programs for making grants of public money to promote state or local economic development and to stimulate business and commercial activity in the municipality; and

WHEREAS, in accordance with City Ordinance No. 100684, the City created an Economic Development Program (the “Program”) for the purpose of making grants available for economic development projects that the City finds will accomplish the purpose and goals of Chapter 380; and

WHEREAS, the City finds that the goals of Chapter 380 will be met by assisting Oracle in undertaking and completing the Project and has identified economic development funds for use in carrying out this purpose; **NOW THEREFORE:**

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

SECTION 1. The City Council hereby approves the terms and conditions of an Economic Development Program Grant Agreement with Oracle America, Inc. to provide \$1,000,000.00 from the Economic Development Incentive Fund.

SECTION 2. The City Manager or a designated representative is authorized to execute an Agreement as approved in Section 1 above. The final Agreement shall be filed with this ordinance upon execution.

SECTION 3. Funding in the amount of \$1,000,000.00 for this ordinance is contingent upon approval of Fiscal Year 2015's Budget for Fund 29059000, Cost Center 1604010001 and General Ledger 5201040.

SECTION 4. If approved by council, payment not to exceed the budgeted amount is authorized to and should be encumbered with a purchase order.

SECTION 5. The financial allocations in this Ordinance are subject to approval by the Chief Financial Officer (CFO), City of San Antonio. The CFO may, subject to concurrence by the City Manager or the City Manager's designee, correct allocations to specific Cost Centers, WBS Elements, Internal Orders, General Ledger Accounts, and Fund Numbers as necessary to carry out the purpose of this Ordinance.

SECTION 6. This Ordinance shall be effective on and after the tenth (10th) day after passage hereof.

PASSED AND APPROVED this ___ day of May, 2014.

M A Y O R
Julián Castro

ATTEST:

APPROVED AS TO FORM:

Leticia M. Vacek, City Clerk

Robert F. Greenblum, City Attorney