

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

AN ORDINANCE

APPROVING THE ANNUAL BUDGET FOR FISCAL YEAR 2015 FOR THE SAN ANTONIO ECONOMIC DEVELOPMENT CORPORATION (“SAEDC”).

* * * * *

WHEREAS, the City of San Antonio (the “City”) established the San Antonio Economic Development Corporation (the “SAEDC”), a Type B corporation created pursuant to the authority of the Development Corporation Act, Title 12, Subtitle C1, as amended, Texas Local Government Code, for the purpose of undertaking certain economic development projects approved by the City’s governing board; and

WHEREAS, in accordance with the Bylaws of the SAEDC, an annual budget must be approved by the Board of Directors of the SAEDC and adopted by the City Council; and

WHEREAS, SAEDC staff has created and prepared the Fiscal Year 2015 annual budget which was approved by resolution by the SAEDC Board of Directors on September 26, 2014; **NOW THEREFORE:**

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

SECTION 1. The Fiscal Year 2015 budget of the SAEDC set out in **Attachment I** is hereby approved and adopted in accordance with the SAEDC Bylaws.

SECTION 2. This Ordinance shall become effective immediately upon its passage by eight (8) affirmative votes of the City Council.

PASSED AND APPROVED this ___ day of October 2014.

M A Y O R
Ivy R. Taylor

ATTEST:

APPROVED AS TO FORM:

Leticia M. Vacek
City Clerk

Robert F. Greenblum
City Attorney