

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

AN ORDINANCE

AUTHORIZING A CHAPTER 380 ECONOMIC DEVELOPMENT PROGRAM GRANT AGREEMENT WITH ERNST & YOUNG U.S. LLP IN AN AMOUNT NOT TO EXCEED \$309,000.00 FOR THE CREATION OF 309 FULL-TIME JOBS PAYING AT LEAST \$50,000.00 ANNUALLY.

* * * * *

WHEREAS, Ernst & Young U.S. LLP (“Ernst & Young”) is seeking to expand its financial and technology support services and has selected a building located at 12707 Silicon Drive (the “Project Site”), in City Council District 8; and

WHEREAS, Ernst & Young is anticipated to invest approximately \$10.3 million in real and personal property improvements at the Project Site and create 600 full-time jobs, of which 309 will pay an annual wage of \$50,000 (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 Ernst & Young 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 approves the terms and conditions of a Chapter 380 Economic Development Program Grant Agreement with Ernst & Young U.S. LLP.

SECTION 2. The City Manager or her designee is authorized to execute a Chapter 380 Economic Development Program Grant Agreement with Ernst & Young U.S. LLP in accordance with this Ordinance. A copy of the Agreement, in substantially final form, is attached to this Ordinance as **Attachment I**. The final agreement shall be filed with this Ordinance upon execution.

RR
10/____/17
Item No. _____

SECTION 3. Funding in the amount of \$309,000.00 for this Ordinance is available in Fund 9059000, Cost Center 1604010001 and General Ledger 5201040, as part of the Fiscal Year Carry Forward 2017 Budget.

SECTION 4. Payment not to exceed the budgeted amount is authorized Ernst & Young U.S. LLP (EY), and should be encumbered with a purchase order.

SECTION 5. The financial allocations in this Ordinance are subject to approval by the Director of Finance, City of San Antonio. The Director of Finance, may, subject to concurrence by the City Manager or the City Manager's designee, correct allocations to specific SAP Fund Numbers, SAP Project Definitions, SAP WBS Elements, SAP Internal Orders, SAP Fund Centers, SAP Cost Centers, SAP Functional Areas, SAP Funds Reservation Document Numbers and SAP GL Accounts as necessary to carry out the purpose of this Ordinance.

SECTION 6. This Ordinance 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.

PASSED AND APPROVED this __ day of October, 2017.

M A Y O R
Ron Nirenberg

ATTEST:

APPROVED AS TO FORM:

Leticia M. Vacek, City Clerk

Andrew Segovia, City Attorney

Attachment I

DRAFT