

**THIS IS A DRAFT AND WILL BE REPLACED BY THE FINAL SIGNED ORDINANCE
ADOPTED BY CITY COUNCIL**

AN ORDINANCE

**AUTHORIZING A FUNDING AGREEMENT IN THE AMOUNT OF \$50,000.00
WITH THE SYMPHONY SOCIETY OF SAN ANTONIO TO HELP THE
ORGANIZATION DEVELOP AND IMPLEMENT A FINANCIAL STABILITY
PLAN**

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WHEREAS, in early 2016, the San Antonio Symphony leadership informed its major donors they had an operating deficit of \$600,000.00 for Fiscal Year 2016 and since then, representatives from the Tobin Endowment, Kronkowsky Charitable Foundation, HEB, San Antonio Area Foundation, Bexar County, the City of San Antonio (collectively “Funders”), and the Symphony Society of San Antonio (“SAS”) have collaborated to develop a plan that will eliminate the current deficit and assist with the financial sustainability for future fiscal years; and

WHEREAS, the Funders will collectively support the financial stability of SAS in the amount of \$600,000.00; and

WHEREAS, the City proposes to provide SAS with \$50,000.00 to develop and implement a financial stability plan to enable SAS to address their current \$600,000.00 budget deficit: **NOW THEREFORE:**

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

SECTION 1. The terms and conditions of a Funding Agreement in the amount of \$50,000.00 with the Symphony Society of San Antonio are authorized and approved. The City Manager, or her designee, is authorized to execute the Agreement, a copy of which, in substantially final form, is attached to this Ordinance as Exhibit I.

SECTION 2. [Reserved for financial language]

SECTION 3. 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 4. This Ordinance shall take effect immediately upon the receipt of eight affirmative votes; otherwise it shall be effective ten days after its passage.

LB
05/05/16
Item #??

PASSED AND APPROVED this 5th day of May, 2016.

M A Y O R
Ivy R. Taylor

ATTEST:

APPROVED AS TO FORM:

Leticia M. Vacek, City Clerk

Martha G. Sepeda, Acting City Attorney

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