

AN ORDINANCE OF THE CITY OF LEON VALLEY, TX, CITY COUNCIL AUTHORIZING THE AMENDING OF THE ECONOMIC DEVELOPMENT DEPARTMENT OF THE CITY OF LEON VALLEY, TEXAS MUNICIPAL BUDGET FOR THE FISCAL YEAR 2022-2023 IN THE AMOUNT OF \$150,000.00 FROM THE ECONOMIC DEVELOPMENT FUND RESERVE, TO PROVIDE FUNDING FOR THE LEON VALLEY 0% BUSINESS LOAN PROGRAM WITH LIFT FUND, APPROVED BY COUNCIL ON MARCH 21, 2023.

WHEREAS, the City of Leon Valley has already approved their FY 2022-2023 Budget on September 20, 2022; and

WHEREAS, the City will provide Lift Fund with \$150,000 from Economic and Community Development Reserves, to generate at minimum, 600,000 in 0% loans to Leon Valley businesses and/or businesses relocating to Leon Valley. The program will continue until all funds are used; and

WHEREAS, it has been determined that funding should be added to the FY 2022-2023 Economic Development Budget by a total amount of \$150,000.00

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF LEON VALLEY, THAT:

SECTION 1. SECTION 1. The FY 2022-2023 Economic Development Budget of the City of Leon Valley is hereby amended to increase the budget by the amount of \$150,000.00 to provide additional funding 0% business loan partnership with Lift Fund and the City of Leon Valley. Funding for this project will be taken from the Economic Development Reserve Fund

SECTION 2. The financial allocations in this Ordinance are subject to approval by the Finance Director. The Finance Director may, subject to concurrence by the City Manager or the City Manager's designee, correct allocations as necessary to carry out the purpose of this Ordinance.

SECTION 3. The repeal of any Ordinance or part of Ordinances effectuated by the enactment of this Ordinance shall not be construed as abandoning any action now pending under or by virtue of such Ordinance as discontinuing, abating, modifying, or altering any penalty accruing or to accrue, or as affecting any rights of the municipality under any section or provisions at the time of passage of this Ordinance.

SECTION 4. That it is hereby declared to be the intention of the City Council of the City of Leon Valley that phrases, clauses, sentences, paragraphs, and sections of this Ordinance are severable, and if any phrase, clause, sentence, paragraph, or section of this Ordinance should be declared unconstitutional by the valid judgment or decree of any court of competent jurisdiction, such unconstitutionality shall not affect any of the

remaining phrases, clauses, sentences, paragraphs, and sections of this Ordinances, since the same would have been enacted by the City Council without incorporation in this ordinance of any such unconstitutional phrase, clause, sentence, paragraph, and section.

SECTION 5. The ordinance shall be effective upon passage and publication as required by law.

PASSED, ADOPTED AND APPROVED by the City Council of the City of Leon Valley this the 1st day of August, 2023.

APPROVED

CHRIS RILEY
MAYOR

Attest:

SAUNDRA PASSAILAIGUE, TRMC
City Secretary

Approved as to Form:

NICOLE WARREN
City Attorney