P.O. No. 5479 JJA:12/15/04 12/30/04 ts

ORDINANCE NO. 05-0/

AN APPROPRIATION ORDINANCE AMENDING THE BUDGET OF THE PORT ARTHUR ECONOMIC DEVELOPMENT CORPORATION FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2004 AND ENDING SEPTEMBER 30, 2005

WHEREAS, in accordance with Article XII, Section 9 of the City Charter, the City Council ma6y make emergency appropriations from time to time; and

whereas, the City Council make budget amendments for emergencies under Section 102.009, and for municipal purposes under Section 102.010 Local Government Code; and

whereas, on September 28, 2004, the City Council approved and adopted Ordinance 04-60 which appropriated the 2004-2005 budget for the Port Arthur Economic Development Corporation; and

WHEREAS, funding for this budget amendment is available in the West Side Development Reserve; and

whereas, this amendment is necessary for municipal purposes to meet unusual and unforeseen emergency conditions as delineated in Section 102.009 (c) Local Government Code.

NOW THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF PORT ARTHUR, TEXAS:

Section 1. That the facts and opinions in the preamble are true and correct.

Section 2. That the budget for the Port Arthur Economic Development Corporation be increased by \$1,000,000 to fund the purchase of land and other 4A eligible and necessary expenditures for the West Side Industrial Park.

Section 3. That the operating budget of the Port Arthur Economic Development Corporation is hereby appropriated at Six Million Two Hundred Seventy-Four Thousand Five Hundred Ninety Dollars and No/100 (\$6,274,590) for the following uses:

Operating Expenditures	\$ 2,301,734
Debt Service	972,856
West Side Industrial Park	1,000,000
Transfer to Development Reserve	2,000,000
TOTAL	\$ 6,274,590

Section 4. That a copy of the caption of this Ordinance shall be spread upon the Minutes of the City Council.

<u>section 5.</u> That this Ordinance shall be effective immediately.

READ, ADOPTED AND APPROVED on this ______ day of January,
A.D., 2005, at a Regular Meeting of the City Council of the City
of Port Arthur, Texas, by the following vote:

AYES: Mayor Oction	, Councilme	mbers 7	Nayor	_;
Pro Tom Beard	Hanne	ah,	Baiker	<u>,</u> ;
Dendeson, Flood,	Thom	PSON	- 2 Vin	egal.
NOES: //OVL.				_·
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OSCAR ORTIZ, MAYOR

ATTEST:

Evangeline Green, CITY SECRETARY

APPROVED AS TO FORM:

Valeria Joen O CITY ATTORNEY (Assistant)

APPROVED FOR ADMINISTRATION:

Igalious "Ike" Mills, Executive Director PAEDC

Rebecca Underhill, Finance Director