

A RESOLUTION OF THE CITY COUNCIL OF ABILENE, TEXAS, APPROVING A CONTRACT WITH THE ABILENE ECONOMIC DEVELOPMENT COMPANY, INC., FOR FISCAL YEAR 1986

WHEREAS, the City Council of the City of Abilene entered into a contract with the Abilene Economic Development Company, Inc., (AEDC) on February 28, 1985, for a period ending September 30, 1985; and,

WHEREAS, it has been requested that another contract be entered into for fiscal year 1986; and,

WHEREAS, it is desirable for the City of Abilene to enter into an agreement with the AEDC to improve and expand economic development opportunities in Abilene primarily for low and moderate income persons, families, and small businesses; now therefore,


BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF ABILENE, TEXAS:

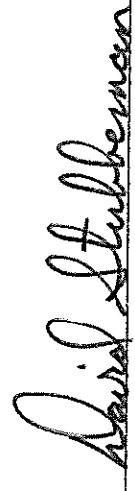
PART 1: That the execution of a new contract with the Abilene Economic Development Company, Inc., is hereby authorized and approved. Under the contract, the City of Abilene will provide up to Five Hundred Twenty-Three Thousand Three Hundred Fifty-four Dollars (\$523,354) in Community Development Block Grant Funds. The City Manager is hereby authorized to sign said contract and any and all documents on behalf of the City.

PART 2: That this resolution shall take effect immediately from and after its passage.

ADOPTED this 27th day of March, A.D., 1986.

ATTEST:


CITY SECRETARY


MAYOR

APPROVED


CITY ATTORNEY