

AN ORDINANCE 2012-09-20-0743

APPROVING THE ANNUAL BUDGET FOR FISCAL YEAR 2013 FOR  
THE SAN ANTONIO ECONOMIC DEVELOPMENT CORPORATION  
("SAEDC").

\* \* \* \* \*

**WHEREAS**, the City of San Antonio (the "City") established the San Antonio Economic Development Corporation (the "SAEDC"), a Type B corporation created pursuant to the authority of the Development Corporation Act, Title 12, Subtitle C1, as amended, Texas Local Government Code, for the purpose of undertaking certain economic development projects approved by the City's governing board; and

**WHEREAS**, in accordance with the Bylaws of the SAEDC, an annual budget must be approved by the Board of Directors of the SAEDC and approved by the City Council for adoption; and

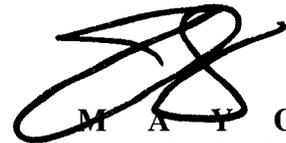
**WHEREAS**, SAEDC staff has created and prepared the fiscal year 2013 annual budget which was approved by resolution by the SAEDC Board of Directors; **NOW THEREFORE:**

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

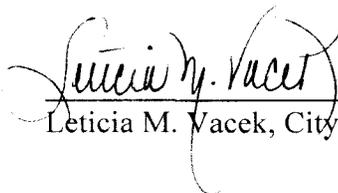
**SECTION 1.** The SAEDC budget (**Attachment I**) is approved by the City Council and adopted in accordance with the Bylaws of the SAEDC.

**SECTION 2.** This Ordinance shall become effective immediately upon its passage by eight (8) affirmative votes of the City Council.

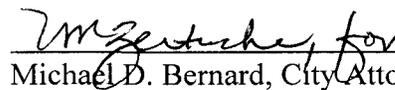
**PASSED AND APPROVED** this 20<sup>th</sup> day of September, 2012.

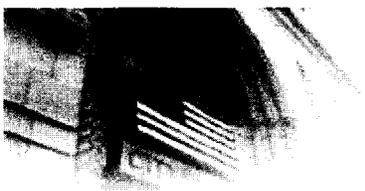
  
M A Y O R  
Julián Castro

**ATTEST:**

  
\_\_\_\_\_  
Leticia M. Vacek, City Clerk

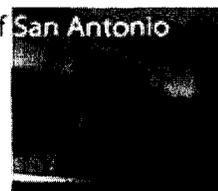
**APPROVED AS TO FORM:**

  
\_\_\_\_\_  
Michael D. Bernard, City Attorney



Request for  
**COUNCIL**  
 ACTION

City of San Antonio



## Agenda Voting Results - 33

<b>Name:</b>	8, 9, 10, 11, 12, 13, 15, 16, 17, 18, 20, 21, 22B, 23, 24, 25, 26, 27, 28A, 28B, 30, 31, 32, 33, 34, 35, 36, 37, 38, 39, 40, 41, 42, 43, 44, 45						
<b>Date:</b>	09/20/2012						
<b>Time:</b>	10:55:21 AM						
<b>Vote Type:</b>	Motion to Approve						
<b>Description:</b>	An Ordinance approving the proposed FY 2013 Budget for the San Antonio Economic Development Corporation. [Pat DiGiovanni, Deputy City Manager; Rene Dominguez, Director, Economic Development]						
<b>Result:</b>	Passed						
Voter	Group	Not Present	Yea	Nay	Abstain	Motion	Second
Julián Castro	Mayor		x				
Diego Bernal	District 1		x				x
Ivy R. Taylor	District 2		x				
Leticia Ozuna	District 3		x				
Rey Saldaña	District 4		x				
David Medina Jr.	District 5		x				
Ray Lopez	District 6		x			x	
Cris Medina	District 7		x				
W. Reed Williams	District 8		x				
Elisa Chan	District 9		x				
Carlton Soules	District 10	x					

# **ATTACHMENT 1**

**San Antonio Economic Development Corporation  
Recommended Annual SAEDC Budget - FY 2013**

	<b>FY 2012 Budget Re-estimate</b>	<b>FY 2013 Budget</b>
<b>Revenues:</b>		
Beginning Balance:	\$ 347,624	\$ 220,287
CoSA Grant Payment for InCube	875,000	875,000
UTSA Payment for InCube	125,000	125,000
UT HSC Payment for InCube	125,000	125,000
TRTF Payment for InCube	250,000	250,000
County Payment for InCube	500,000	500,000
CoSA Grant Payment - UT HSC/STRF	550,000	1,100,000
CoSA Grant Payment - ITC	300,000	
General Fund - Admin Support	49,000	49,000
Rental Fees-T3DC	28,200	24,600
<b>Total</b>	<b>\$ 3,149,824</b>	<b>\$ 3,268,887</b>
 <b>Expenses:</b>		
InCube Grant Payment	\$ 1,800,000	\$ 1,800,000
Lease Expense for InCube & T3DC	\$ 230,933	\$ 230,933
Grant Payment for UT HSC/STRF	550,000	1,100,000
Convertible Promissory Note/Loan for ITC	300,000	
Professional Services	7,500	25,000
Insurance	1,567	1,575
Audit Expenses	2,750	3,500
Legal Expenses	36,788	40,000
<b>Totals</b>	<b>\$ 2,929,537</b>	<b>\$ 3,201,008</b>
 <b>Projected Ending Cash Balance</b>	 <b>\$ 220,287</b>	 <b>\$ 67,879</b>