

AN ORDINANCE 2013-10-03-0685

APPROVING THE ANNUAL BUDGET FOR FISCAL YEAR 2014 FOR
THE SAN ANTONIO ECONOMIC DEVELOPMENT CORPORATION
("SAEDC").

* * * * *

WHEREAS, the City of San Antonio 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 2014 annual budget which was approved by resolution by the SAEDC Board of Directors on September 20, 2013; **NOW THEREFORE:**

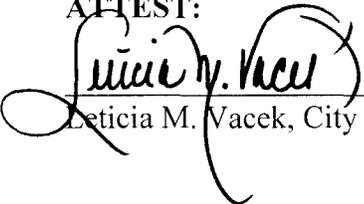
BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF SAN ANTONIO:

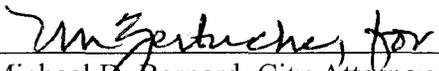
SECTION 1. The SAEDC budget set out in **Attachment I** is approved and adopted in accordance with the Bylaws of the SAEDC.

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

PASSED AND APPROVED this 3rd day of October, 2013.


M A Y O R
Julián Castro

ATTEST:

Leticia M. Vacek, City Clerk

APPROVED AS TO FORM:

Michael D. Bernard, City Attorney

Agenda Item:	18 (in consent vote: 5, 6, 7, 8, 9, 11, 12, 13, 15, 16, 17, 18, 19)						
Date:	10/03/2013						
Time:	10:50:26 AM						
Vote Type:	Motion to Approve						
Description:	An Ordinance approving the proposed FY 2014 Budget for the San Antonio Economic Development Corporation. [Carlos Contreras, Assistant City Manager; Rene Dominguez, Director, Economic Development]						
Result:	Passed						
Voter	Group	Not Present	Yea	Nay	Abstain	Motion	Second
Julián Castro	Mayor		x				
Diego Bernal	District 1		x				
Ivy R. Taylor	District 2		x				
Rebecca Viagran	District 3		x				
Rey Saldaña	District 4		x				
Shirley Gonzales	District 5		x				
Ray Lopez	District 6		x				x
Cris Medina	District 7		x				
Ron Nirenberg	District 8		x			x	
Elisa Chan	District 9		x				
Carlton Soules	District 10		x				

ATTACHMENT I

Proposed 2014 SAEDC Budget

As of: September 11, 2013

Revenues:	Approved 2013 Budget	2013 Year End Projection	Proposed 2014 Budget
Beginning Balance:	\$ 186,041	186,041	\$ 217
CoSA Grant Payment InCube	875,000	875,000	875,000
UTSA Payment for InCube	125,000	125,000	125,000
UT HSC Payment for InCube	125,000	125,000	125,000
TRTF Payment for InCube	250,000	250,000	250,000
County Payment for InCube	500,000	500,000	500,000
CoSA Grant Payment - UT HSC/STRF	1,100,000	1,100,000	1,100,000
General Fund – Admin Support	49,000	49,000	399,000
Rental Fees– T3DC	34,000	49,450	45,600
Total	\$ 3,244,041	\$ 3,259,491	\$ 3,419,817
Expenses:			
InCube Grant Payment	1,800,000	1,800,000	1,800,000
Lease Expense for InCube & T3DC	230,933	259,729	266,483
Grant Payment for UT HSC/STRF	1,100,000	1,100,000	1,100,000
Exec Director	47,097	47,097	80,738
Expenses incurred by ED	6,000	2,375	12,000
Professional Services	10,000	7,300	11,473
Insurance	1,575	1,643	1,643
Audit Expenses	5,500	20,800	9,000
Legal Expenses	30,000	19,980	30,000
Bank Charges	180	350*	350
Total Expenses	\$ 3,231,105	\$ 3,259,274	\$ 3,311,336
* Estimated amounts			
Projected Ending Balance:	\$ 12,936	\$ 217	\$ 108,481