

AN ORDINANCE 2010-09-30-0852

**APPROVING THE ANNUAL BUDGET FOR FISCAL YEAR 2011 FOR
THE SAN ANTONIO ECONOMIC DEVELOPMENT CORPORATION
(the "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 2010-2011 annual budget which was approved by resolution by the SAEDC Board of Directors on August 12, 2010; **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. Funding for this Ordinance in the amount up to \$49,000.00 is authorized for the Fiscal Year 2011 Budget from Fund 11001000, Cost Center 8002060001 and General Ledger 5201040.

SECTION 3. Payment not to exceed the budgeted amount is authorized and should be encumbered with a purchase order.

SECTION 4. The financial allocations in this Ordinance are subject to approval by the Chief Financial Officer (CFO), City of San Antonio. The CFO may, subject to concurrence by the City Manager or the City Manager's designee, correct allocations to specific Cost Centers, WBS Elements, Internal Orders, General Ledger Accounts, and Fund Numbers as necessary to carry out the purpose of this Ordinance.

SECTION 5. This Ordinance shall become effective immediately upon its passage by eight (8) affirmative votes of the City Council.

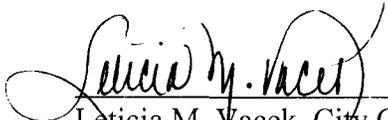
PASSED AND APPROVED this 30th day of SEPTEMBER 2010.



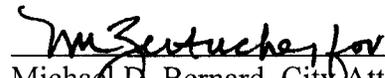
M A Y O R
Julián Castro

ATTEST:

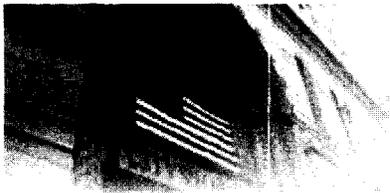
APPROVED AS TO FORM:



Leticia M. Vacek, City Clerk

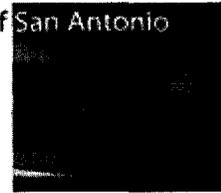


Michael D. Bernard, City Attorney



Request for
**COUNCIL
ACTION**

City of San Antonio



Agenda Voting Results - 39

Name:	6, 8, 9, 10, 11, 12, 13, 14, 15A, 15B, 20, 21, 24, 25, 26, 27, 28, 29, 31, 32, 33, 34, 35, 36, 37, 38, 39						
Date:	09/30/2010						
Time:	10:29:12 AM						
Vote Type:	Motion to Approve						
Description:	An Ordinance approving the annual budget for FY 2011 for the San Antonio Economic Development Corporation (SAEDC). [A.J. Rodriguez, Deputy City Manager; Rene Dominguez, Director, International and Economic Development]						
Result:	Passed						
Voter	Group	Not Present	Yea	Nay	Abstain	Motion	Second
Julián Castro	Mayor		x				
Mary Alice P. Cisneros	District 1		x				x
Ivy R. Taylor	District 2		x				
Jennifer V. Ramos	District 3		x			x	
Philip A. Cortez	District 4		x				
David Medina Jr.	District 5		x				
Ray Lopez	District 6		x				
Justin Rodriguez	District 7	x					
W. Reed Williams	District 8		x				
Elisa Chan	District 9		x				
John G. Clamp	District 10		x				

**San Antonio Economic Development Corporation
Proposed FY 2010 & FY 2011 Budget**

	FY 2010 Budget	FY 2011 Budget
Revenues:		
Beginning Balance:	\$ -	\$ 457,096
CoSA Grant Payment	2,500,000	875,000
UTSA Payment	-	125,000
UTHSCSA Payment	-	125,000
TRTF Payment	-	250,000
County Payment	-	500,000
General Fund - Admin Support from CoSA		49,000
Rental Fees-T3DC	-	25,000
Total	\$ 2,500,000	\$ 2,406,096
Expenses:		
InCube Grant Payment	\$ 1,800,000	\$ 1,800,000
Lease Expense*	26,382	\$ 251,769
Finish Out Costs for T3DC	200,000	-
Administrative Fees:		
Insurance	1,522	1,522
Legal Expenses	15,000	30,000
	\$ 2,042,904	\$ 2,083,291
Balance	\$ 457,096	\$ 322,805

***Note-Lease payments includes rent, common area maintenance, taxes, and insurance**