

RESOLUTION NUMBER CDC-2010 – 02

A RESOLUTION OF THE BOARD OF DIRECTORS OF THE LAGUNA VISTA COMMUNITY DEVELOPMENT CORPORATION (CDC) ADOPTING THE 2010-11 FISCAL YEAR BUDGET:

WHEREAS, the Board of Directors pursuant to Article IV, Section 8, of the corporate bylaws is required to adopt a budget 90 days prior to October 1st, and;

WHEREAS, the Board of Directors is required to submit a proposed fiscal year budget to the Board of Aldermen for formal approval and adoption.

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE LAGUNA VISTA COMMUNITY DEVELOPMENT CORPORATION:

SECTION 1: the budget filed with the City Secretary, and by reference made a part thereof, is hereby approved as the annual budget of the Laguna Vista Community Development Corporation (CDC) for the fiscal year beginning October 1, 2010 and ending September 30, 2011.

SECTION 2: that the budget as prepared and presented to the Board of Aldermen for the 2010-11 fiscal year, and the same is hereby in all respects, approved.

PASSED AND APPROVED by the Board of Directors of the Laguna Vista Community Development Corporation, this 10th day of June 2010.

Ed Rivera, President

Attest:

Alma Deckard, Corporation Secretary

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ACCT #	DESCRIPTION	AMOUNT
49000	Sales Tax Revenue	\$ 46,100.00
49500	Interest Earned	\$ 1,100.00
49600	Fund Balance – Prior Yrs	\$ 153,147.00
TOTAL		\$ 200,347.00
<u>EXPENDITURES</u>		
ACCT #	DESCRIPTION	AMOUNT
60010	Office Supplies/Staff	\$ 500.00
60135	Promotional (10% of Proposed Budget)	\$ 4,601.00
60330	Insurance	\$ 500.00
60360	Travel	\$ 1,000.00
60370	Training & Education	\$ 1,000.00
60440	Legal Services	\$ 2,000.00
60445	Financial Services	\$ 600.00
63200	<u>Projects/Services</u> Park Improvements (\$10,000) Infrastructure (\$30,000) Website (\$5,000) Promotional Sign (\$5,000) Strategic Plan (\$40,000) Reserve Acct (\$45,000) Unspecified Projects (\$55,146)	190,146.00
TOTAL		\$ 200,347.00