

ORDINANCE NO. 12-34

AN ORDINANCE AMENDING THE BUDGET FOR THE CITY OF PORT ARTHUR SECTION 4A ECONOMIC DEVELOPMENT CORPORATION FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2011 AND ENDING SEPTEMBER 30, 2012 TO BUDGET FOR ECONOMIC DEVELOPMENT CONDITIONAL GRANTS FOR PA69, L.P., CLIMATE CONTROLLED CONTAINERS, INC., AND ON-THE-JOB-TRAINING REIMBURSEMENT FOR PORT ARTHUR RESIDENTS

WHEREAS, the City Council approved the budget for the City of Port Arthur Section 4A Economic Development Corporation (the "PAEDC") on September 20, 2011 per Ordinance No. 11-49; and

WHEREAS, on October 18, 2011, the City Council approved Ordinance 11-56 amending Budget Ordinance 11-49 by increasing general fund expenditures \$379,500 for promotional expenditures for the renovation of the Downtown Pavilion; and

WHEREAS, on January 10, 2012, the City Council approved Ordinance 12-03 amending Budget Ordinance 11-49 by increasing general fund expenditures \$101,047 to fund the DRDB promotional activities for Downtown Port Arthur; and

WHEREAS, during its regular meeting on May 7, 2012 the PAEDC Board of Directors approved entering into Economic Incentive Agreements with PA69, L.P. and Climate Controlled Containers, Inc; and

WHEREAS, the total Economic Incentive approved by PAEDC Board for PA69, L.P. and Climate Controlled Containers, Inc. are \$470,896 and \$400,000 respectively; and

WHEREAS, the total of On-The-Job Training reimbursement for Port Arthur residents approved by the PAEDC Board is \$250,000; and

WHEREAS, the balance remaining in PAEDC's Development Account is \$452,504 and \$99,827 in the Job Training Account; and

WHEREAS, sufficient funds are available in the operating reserve of the Corporation to fund this amendment of \$418,482 to be added to the Development Account (120-1429-582-59.01) and \$150,173 to be added to the Job Training Account (120-1429-582-59.07); and

WHEREAS, the PAEDC Bylaws requires that the City Council approve its budget and budget amendments.

NOW THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF PORT ARTHUR, TEXAS:

Section 1. That the facts and opinions in the preamble are true and correct.

Section 2. That the Budget for the City of Port Arthur Section 4A Economic Development Corporation be increased by \$568,655 of which \$418,482 is added to PAEDC's Development Account (120-1429-582-59.01) and \$150,173 is added to the Job Training Account (120-1429-582-59.07) contingent upon PAEDC's Board approval.

Section 3. That Section 2 of Ordinance 11-49 shall be amended to read: That the budget of the City of Port Arthur Section 4A Economic Development Corporation is hereby adopted and approved in the sum of Seven Million Thirty-One Thousand Three Hundred Eighty Dollars (\$7,031,380).

Section 4. That a copy of the caption of this Ordinance be spread upon the Minutes of the City Council.

Section 5. That the ordinance shall be effective immediately.

READ, ADOPTED AND APPROVED on this 29th day of May A.D., 2012,

at a Meeting of the City Council of the City of Port Arthur, Texas, by the following vote:

AYES:

Mayor Prince; Mayor Pro Tem Lewis,
Councilmembers Scott, Segler, Albright, Asuncit,
Williamson, and Thomas.

NOES: None.

Deloris Prince
Deloris "Bobbie" Prince, Mayor

ATTEST

Sherri Bellard
Sherri Bellard, City Secretary

APPROVED:

Floyd Batiste
Floyd Batiste, PAEDC CEO

APPROVED AS TO FORM:

Guy N. Goodson
Guy N. Goodson, PAEDC Attorney

APPROVED AS TO FORM:

Valecia R. Tizeno
Valecia R. Tizeno, City Attorney

APPROVED AS TO AVAILABILITY OF
FUNDS:

Deborah Echols, CPA
Deborah Echols, CPA, Director of Finance