

A RESOLUTION AMENDING THE FISCAL YEAR 2014 SEGUIN ECONOMIC DEVELOPMENT CORPORATION BUDGET.

NOW, THEREFORE, BE IT RESOLVED THAT THE FISCAL YEAR 2014 SEGUIN ECONOMIC DEVELOPMENT CORPORATION BUDGET IS AMENDED AS FOLLOWS:

Seguin Economic Development Corporation Fund

Amount	Increase:	Increase:
\$ 25,000	SEDC Professional Services Economic Development Services 037-8300-466.32-92	SEDC Non-Departmental Use of Fund Balance 037-9800-599.97-00
Reason requested:	To increase appropriation for salary adjustment needed for promotion of the Economic Development Analyst to Assistant Director and the hiring of a new Analyst.	

Amount	Increase:	Increase:
\$ 53,750	SEDC Debt Service Payments Principal Payments 037-9200-471.90-00	SEDC Non-Departmental Use of Fund Balance 037-9800-599.97-00
Reason requested:	To increase appropriation for principal payment of the 2013 Certificates of Obligation.	

Amount	Increase:	Increase:
\$ 46,000	SEDC Intragovernmental Transfers Transfers to Incentive/Infr. Obligation Fund 037-8300-466.82-37	SEDC Non-Departmental Use of Fund Balance 037-9800-599.97-00
Reason requested:	To increase appropriation for transfers to Incentive/Infrastructure Obligation Fund for Schaefer Sewer Project and SH123 Water/Sewer Extension.	

SEDC Incentive/Infrastructure Obligation Fund


Amount	Increase:	Increase:
\$ 20,000	SEDC Inc./Infr. Obl. Fund Intragovernmental Transfers Transfers from SEDC 137-0000.391-37-00	SEDC Inc./Infr. Obl. Fund Inf. Dev.-Retail Schaefer Sewer Project 137-8300-466.32-84
Reason requested:	To transfer from the SEDC's Operating Fund to increase the appropriation for the Schaefer Sewer Project.	

Amount	Increase:	Increase:
\$ 26,000	SEDC Inc./Infr. Obl. Fund Intragovernmental Transfers Transfers from SEDC 137-0000.391-37-00	SEDC Inc./Infr. Obl. Fund Inf. Dev.-Manufacturing SH123 Water/Sewer Ext. 137-8300-466.32-83
Reason requested:	To transfer from the SEDC's Operating Fund for SEDC's to increase the appropriation for the SH123 Water/Sewer Extension Project.	

The Board of Directors of the Seguin Economic Development Corporation finds that these budget adjustments are required because changes and unforeseen conditions that could not have been anticipated in the original budget.


This resolution shall become effective and applicable on the date of its approval and passage.

PASSED AND ADOPTED BY THE BOARD OF DIRECTORS OF THE SEGUIN ECONOMIC DEVELOPMENT CORPORATION, on this the 9th day of June, 2014.



Phil Seidenberger
President
Seguin Economic Development Corporation

ATTEST:



Robert Haynes
Secretary