

**CITY OF SEGUIN
STATE OF TEXAS**

RESOLUTION NO. _____

A RESOLUTION OF THE CITY COUNCIL OF SEGUIN, TEXAS APPROVING AN AMENDMENT TO THE FISCAL YEAR 2024 BUDGET FOR THE SEGUIN ECONOMIC DEVELOPMENT CORPORATION.

WHEREAS, the Bylaws for the Seguin Economic Development Corporation (the "SEDC") provide that after approval by the SEDC Board the Seguin City Council must also approve all amendments to the Corporation's budget; and

WHEREAS, on March 18, 2025, the Board of Directors for the SEDC passed Resolution NO. 2025-03, approving an amendment to their Fiscal Year 2025 budget; and

WHEREAS, \$289,650 will be transferred from the SEDC's Fund Balance to be appropriated for debt service payments due in FY25 for the Government Capital Corporation loan; and

WHEREAS, \$1,290,746 will also be transferred from the SEDC's Fund Balance to the SEDC's Incentive/Infrastructure Fund for future prospect incentives or infrastructure projects; and

WHEREAS, the transfer of funds from the SEDC's Fund Balance will leave at least three months' average operating expenditures in the operating fund balance.

NOW THEREFORE, BE IT RESOLVED by the City Council of Seguin, Texas:

SECTION ONE. The Amendment to the Seguin Economic Development Corporation's FY 2025 Budget as set forth in the attached corporate resolution is hereby approved.

PASSED AND APPROVED this 1st day of April 2025.

**DONNA DODGEN
MAYOR**

ATTEST:

**KRISTIN MUELLER
CITY SECRETARY**