



## ECONOMIC DEVELOPMENT CORPORATION

**To:** Seguin City Council  
Donna Dodgen, Mayor

**CC:** Steve Parker, City Manager  
Susan Caddell, Director of Finance

**From:** Josh Schneuker  
Director of Economic Development | SEDC Executive Director

**Date:** June 3, 2025

**Subject:** SEDC Budget Amendment #2

---

### **Action Requested**

Staff is requesting approval of a budget amendment to the SEDC Budget for Fiscal Year 2024-2025. The proposed amendment includes the following items:

1. **Transfer of \$7,373,775** from the SEDC Operating Fund for the purchase of land related to the TSTC Future Campus Project. The SEDC entered into a loan agreement with Government Capital Corporation in March 2025 to fund this acquisition.
2. **Transfer of \$19,500** to the NewQuest Water Main Project to cover additional costs associated with the project. These funds will be used for a cultural resource desktop report that was completed and submitted to the Texas Historical Commission (THC) for review, which is a standard requirement for projects of this type.

### **Fiscal Impact**

The \$7,373,775 for the TSTC Future Campus Project will be funded through proceeds received from Government Capital Corporation. The \$19,500 for the NewQuest Water Main Project will be covered by existing project funding sources.

### **Staff Recommendation**

On May 15, 2025, the SEDC Board of Directors approved Resolution NO. 2025-07, authorizing an amendment to the SEDC Budget. Staff and the SEDC Board of Directors recommend approval of the Resolution.