

A RESOLUTION AMENDING THE FISCAL YEAR 2016 SEGUIN ECONOMIC DEVELOPMENT CORPORATION BUDGET.

NOW, THEREFORE, BE IT RESOLVED THAT THE FISCAL YEAR 2016 SEGUIN ECONOMIC DEVELOPMENT CORPORATION BUDGET IS AMENDED AS FOLLOWS:

Seguin Economic Development Corporation Fund

Amount	Increase:	Decrease:
\$ 34,744	SEDC Intragovernmental Transfers Transfers to Inc./Infr. Fund 037-8300-823700	SEDC Professional Services Professional Services 037-8300-320500
\$ 50,000	SEDC Intragovernmental Transfers Transfers to Inc./Infr. Fund 037-8300-823700	SEDC Professional Services Infrastructure Dev.-Retail 037-8300-328400

Reason requested: To increase appropriation for down payment for the purchase of real property. The original budget for Infrastructure Dev.-Retail was for the downtown sidewalk project. Those funds are already budgeted in the Incentive/Infrastructure Fund. The remaining funds are being allocated from estimated funds remaining at the end of the fiscal year from the budget of Professional Services.

SEDC Incentive/Infrastructure Funds

Amount	Increase:	Increase:
\$ 84,744	SEDC Inc./Infr. Fund Intragovernmental Transfers Transfers from SEDC Operating 137-391037	SEDC Inc./Infr. Fund Capital Outlay Future Land Purchase 137-8300-701000

Reason requested: To increase appropriation for down payment for the purchase of real property.

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 6th day of June, 2016.

Robert Haynes
President
Seguin Economic Development Corporation

ATTEST:

Stuart Dorsey
Secretary