



**ECONOMIC  
DEVELOPMENT  
CORPORATION**

**MEMORANDUM**

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

**CC:** Steve Parker, City Manager  
Andy Quittner, City Attorney

**From:** Josh Schneuker, Director of Economic Development / SEDC Executive Director

**Date:** August 26, 2022

**Subject:** Budget Amendment - Lawson Street Reconstruction Project SEDC Funding Participation

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**Overview**

The proposed SEDC Budget Amendment will allocate \$400,000 within the SEDC's Incentive and Infrastructure Fund for the Lawson Street Reconstruction Project. The SEDC has approved financial participation in the Project in an amount not to exceed \$400,000.

The Lawson Street Reconstruction Project is made possible because of the public-private partnership between the City of Seguin, the SEDC, the Texas Department of Agriculture (TDA), and Tyson. A \$1 million grant from the TDA awarded to the City of Seguin that will cover construction costs for the Lawson Street Reconstruction Project; and financial participation by the SEDC to cover construction costs for the Lawson Street Reconstruction Project might exceed what will be covered by the \$1 million TDA grant. Funding for the Project is broken down below:

Entity	Funding Commitment	Details
Texas Department of Agriculture Texas Rural Business Fund Grant (TxRBF)	\$1,000,000	Max grant award. Reimbursement structured grant.
City of Seguin	\$1,000,000	Because this is a reimbursement grant, the City is required to secure an approved funding commitment in an amount equal to the grant award. This funding is subject to 100% reimbursement from the TxRBF Grant

<b>City of Seguin</b>	\$100,000	10% Match of Grant Award.
<b>SEDC</b>	\$400,000	SEDC funding will cover construction costs that will exceed \$1.1 Million

### **Staff Recommendation**

At their August 25, 2022 Meeting, the SEDC Board of Directors approved Resolution NO 2022-13, approving the Budget Amendment. Staff and the SEDC Board of Directors recommend approval of the Resolution.