

CITY OF SEGUIN

RESOLUTION NO. _____

STATE OF TEXAS

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF SEGUIN, TEXAS APPROVING AMENDMENTS TO THE FISCAL YEAR 2023 BUDGET FOR THE SEGUIN ECONOMIC DEVELOPMENT CORPORATION FOR TRANSFERING FUNDS TO THE INCENTIVE INFRASTRUCTURE FUND; AND TO FOR ALLOCATION OF FUNDS FOR ECONOMIC DEVELOPMENT INCENTIVES; AND DECLARING AN EFFECTIVE DATE.

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

WHEREAS, on April 6, 2023, the board of directors for the SEDC passed Resolution No. 2023-09 approving an amendment to their Fiscal Year 2023 budget transferring \$2,194,982 from real estate and \$1,8805,018 (mid-year fund balance); approving an allocation for economic development incentives to Premium Water (\$60,000.00) and a performance-based loan (\$200,000.00) to Aceroteca Metals; and

WHEREAS, on May 4, 2023, the board of directors for the SEDC passed Resolution No. 2023-12 approving an allocation of \$60,024 from the incentive/infrastructure fund to the Lawson Street Project Account.

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

PART ONE. The Amendments to the Seguin Economic Development Corporation’s FY 2023 Budget as set forth in the attached SEDC Resolutions No. 2023-09 and 2023-12 are hereby approved.

PART TWO. This resolution will be effective upon its passage and adoption.

PASSED AND APPROVED on May 16, 2023.

Donna Dodgen, Mayor

ATTEST:

Naomi Manski, City Secretary