

MEMORANDUM

To: Don Keil, Mayor
Seguin City Council

Cc: Douglas G. Faseler, City Manager

From: Josh Schneuker, Interim Director of Economic Development

Date: August 16, 2016

Re: SEDC Budget Amendment

Attached you will find a resolution amending the Fiscal Year 2016 Seguin Economic Development Corporation Budget. The Seguin Economic Development Corporation Board of Directors approved the resolution at their August 1, 2016 Board Meeting.

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.

Reason Requested: To appropriate funds for three payments towards the loan from First Commercial Bank that were not included in the budget.