

## MEMORANDUM

**TO:** Don Keil, Mayor  
Seguin City Council

**Cc:** Douglas G. Faseler, City Manager

**From:** Joshua Schneuker, Director of Economic Development

**Date:** April 4, 2017

**Re:** Seguin Economic Development Corporation (SEDC) Budget Amendment

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Attached you will find a resolution amending the Fiscal Year 2017 Seguin Economic Development Corporation Budget. The Seguin Economic Development Corporation Board of Directors will be meeting on April 3, 2017 to consider approval of this budget amendment. SEDC Staff anticipates that the board will approve the resolution.

This budget adjustment is required in order to appropriate funds towards the repayment of sales tax to the State of Texas Comptroller's Office due to a recently conducted sales tax audit in the amount of \$67,335.52. This amount represents the SEDC portion of the sales tax (1/4 of a Percent) that is due to the State of Texas Comptroller's Office as a result of the sales tax audit. Staff is recommending approval of the resolution amending the Fiscal Year 2017 Seguin Economic Development Corporation Budget.