

# Memorandum

---

Date: June 14, 2019

To: City of Seguin City Council

From: Amber Briggs Beard  
SSLGC General Manager

Re: Budget Amendment

---

SSLGC has a Retained Earnings policy. This policy set a threshold for the minimum retained earnings to be held in the operating fund. This minimum policy was set at three months operating expenditures. Based upon this policy and the results of the audit, there is \$3,500,000 above this threshold available for use.

The SSLGC Board unanimously approved this action at their regularly scheduled board meeting on April 18, 2019. These budget adjustments are required because of changes and unforeseen conditions that could not have been anticipated in the original budget. \$1,197,850 of this amount will be used to provide for repairs, maintenance and upgrades of existing facilities.

SSLGC Staff requests approval.



Amber Briggs Beard  
SSLGC General Manager

cc: File