

TEXAS CITY ECONOMIC DEVELOPMENT CORPORATION

RESOLUTION NO. 2024-04

A RESOLUTION AUTHORIZING A BUDGET AMENDMENT TO APPROPRIATE FUNDS FOR THE TEXAS CITY COMMUNITY PLAZA PROJECT; AND PROVIDING THAT THIS RESOLUTION SHALL BECOME EFFECTIVE FROM AND AFTER ITS PASSAGE AND ADOPTION.

WHEREAS, at a meeting of the Board of Directors of the Texas City Economic Development Corporation duly held on March 6, 2024, a general discussion was held to amend the 2023-2024 fiscal year budget to appropriate \$500,000.00 for the Texas City Community Plaza Project; and

WHEREAS, A total of \$6,600,000.00 is budgeted in the Texas City Economic Development Corporations Budget 801-55050 for the project. Approximately \$50,000.00 out of the line item has already been expended and/or is in the process of being spent to make the site ready prior to construction; and

WHEREAS, staff recommends a budget amendment in the amount of \$500,000.00 to the project budget from the Texas City Economic Development Corporations Fund Balance to cover the cost of the project and any necessary Change Orders that might occur.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE TEXAS CITY ECONOMIC DEVELOPMENT CORPORATION THAT:

SECTION 1: That the facts and matters set forth in the preamble of this Resolution are hereby found to be true and correct.

SECTION 2: That the budget for TCEDC Fiscal Year 2023-2024 of the City of Texas City, Texas, is hereby amended.

SECTION 3: That the Finance Director shall file or cause to be filed a copy of this budget amendment in the office of the Galveston County Clerk.

SECTION 4: That this Resolution shall be finally passed and adopted on the date of its introduction and shall become effective from and after its passage and adoption.

PASSED AND ADOPTED this 6th day of March 2024.

CHAIRPERSON/VICE CHAIRPERSON
Texas City Economic Development Corporation

ATTEST:

BOARD SECRETARY
Texas City Economic Development Corporation