

**CITY OF SEABROOK  
ORDINANCE NO. 2017-37**

**EDC BUDGET ORDINANCE  
FY 2017/18**

AN ORDINANCE APPROVING AND ADOPTING THE SEABROOK ECONOMIC DEVELOPMENT CORPORATION BUDGET FOR THE FISCAL YEAR BEGINNING ON OCTOBER 1, 2017 AND ENDING ON SEPTEMBER 30, 2017 FOR THE CITY OF SEABROOK; APPROPRIATING FUNDS; AND NOTING A PUBLIC HEARING WAS HELD BY THE SEABROOK CITY COUNCIL ON SEPTEMBER 19, 2017.

WHEREAS, On **September 14, 2017** the Board of Directors for the Seabrook Economic Development Corporation approved a proposed budget for the Seabrook Economic Development Corporation for the fiscal year commencing October 1, **2017**, and

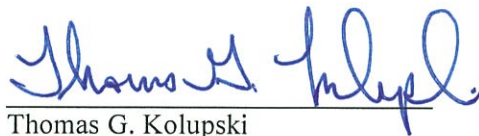
WHEREAS, the budget must now be approved by the Seabrook City Council; now, therefore,

BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF SEABROOK, STATE OF TEXAS:

THAT, the figures in the amount of **\$2,374,097** for the Seabrook Economic Development Corporation Budget, prepared and submitted by the Seabrook Economic Development Corporation be the same and are hereby, in all things, approved, appropriated and amended. Copies of the **2017/18** Economic Development Corporation Budget Revenue and Expense Summaries, identified as Exhibit A, are hereby attached and made a part of this Ordinance.

AND IT IS SO ORDERED.

PASSED, APPROVED, AND ADOPTED ON FIRST AND FINAL READING THIS THE 19TH DAY OF SEPTEMBER, 2017.



Thomas G. Kolupski  
Mayor

ATTEST:



Robin Hicks, TRMC  
City Secretary



Seabrook Economic Development Corporation  
2017-18 Budget Summary

ESTIMATED BEG. FUND BAL (UNRESERVED)	3,043,835
<b>REVENUES</b>	
TAXES	835,000
OTHER REVENUE	0
INTEREST	5,000
TOTAL REVENUES	840,000
TOTAL FUNDS	3,883,835
<b>EXPENDITURES</b>	
OFFICE SUPPLIES	150
ADVERTISING <i>(no more than 10% of total revenues)</i>	84,000
DUES & SUBSCRIPTIONS	2,840
SERVICES	3,245
TRAIL MAINTENANCE	30,000
ENGINEERING / GIS	40,000
LEGAL	36,000
CONSULTING	69,558
TRAINING & CONFERENCE	20,000
MISCELLANEOUS	1,000
ECONOMIC DEVELOPMENT PROJECTS	1,164,600
ECONOMIC DEVELOPMENT INCENTIVE PROGRAM	500,000
ADMINISTRATIVE SERVICES AGREEMENT	227,542
WATER RELOCATION PROJECT AGREEMENT	195,162
TOTAL EXPENDITURES	2,374,097
NET REVENUE	-1,534,097
ESTIMATED ENDING FUND BALANCE	1,509,738
PLUS: RESERVED FUND BALANCE	180,000
TOTAL FUND BALANCE	1,689,738