

## **RESOLUTION**

### **Town of Horizon City, Texas**

**WHEREAS**, the Town of Horizon City 4B Economic Development Corporation ("EDC") is a Texas corporation organized and existing pursuant to Chapter 501 and 505 of the Texas Local Government Code known collectively as the Texas Development Corporation Act;

**WHEREAS**, Section 7.03 of the Bylaws adopted by the EDC requires a budget for the forthcoming fiscal year to be submitted to and approved by the City Council of the Town of Horizon City;

**WHEREAS**, Section 4.03 of the EDC Bylaws contains the following requirements:

(a) The Board shall submit by August 1 of each year to the City Council its proposed activities and financial budget and projection for the following year;

(b) It will provide the City with at least annual summaries of all funds that are disbursed by the Corporation. Prior to committing to any project, the total cost of which will exceed \$5,000.00 the Board shall submit to the City, at least thirty (30) days prior to committing to the project, a report detailing the amounts to be spent and the purpose of the expenditure. Additionally, the Corporation shall submit to the City quarterly reports on projects being pursued by the Corporation, listing all anticipated expenditures relating to that project for that quarter.

**WHEREAS**, the EDC staff has prepared a proposed budget, and the Board of Directors has reviewed and approved the budget; and

**WHEREAS**, the EDC Board has authorized the Executive Director to present the proposed budget to the Town of Horizon City Council.

**NOW, THEREFORE BE IT RESOLVED BY THE TOWN OF HORIZON CITY COUNCIL AS FOLLOWS:**

The proposed Town of Horizon City 4B Economic Development Corporation Budget for Fiscal Year 2025-2026 attached to this Resolution as Addendum "A" ("FY 2025-2026 EDC Budget) is hereby approved by the Board.

**Passed and Approved** the \_\_\_\_ day of August 2025.

(Signatures on next page)

**Town of Horizon City**


**By:**

\_\_\_\_\_  
**Andres Renteria, Mayor**

**ATTEST:**

**By:** \_\_\_\_\_  
**Elvia Schuller, City Clerk**

**APPROVED AS TO FORM**

**By:**   
**Sylvia Borunda Firth**  
**City Attorney**