



CITY OF FULSHEAR DEVELOPMENT CORPORATION

A Type "A" Economic Development Sales Tax Corporation

PO Box 279 · 6611 West Cross Creek Bend Lane · Fulshear, Texas 77441 · (281) 346-1796 · www.fulsheartexas.gov

REGULAR MEETING AGENDA

THE STATE OF TEXAS · CITY OF FULSHEAR · COUNTY OF FORT BEND

Notice is hereby given of a meeting of the City of Fulshear Development Corporation (CDC) to be held on Monday, January 8, 2024, at 6:00 p.m., at the City of Fulshear Municipal Complex, 6611 West Cross Creek Bend Lane, Fulshear, Texas, to consider the below stated items.

Incidental Meeting Notice: A quorum of the City of Fulshear City Council, Planning & Zoning Commission, City of Fulshear Development Corporation (Type A), Fulshear Development Corporation (Type B), Parks & Recreation Commission, Historic Preservation & Museum Commission, Zoning Board of Adjustment, or any or all of these, may be in attendance at the meeting specified in the foregoing notice, which attendance may constitute a meeting of such governmental body or bodies as defined by the Texas Open Meetings Act, Chapter 551, Texas Government Code. Therefore, in addition to the foregoing notice, notice is hereby given of a meeting of each of the above-named governmental bodies, the date, hour, place, and subject of which is the same as specified in the foregoing notice.

The Board of Directors of the Corporation reserves the right to meet in closed/executive session for any of the below listed items should the need arise, and if authorized under the provisions of Title 5, Chapter 551, of the Texas Government Code including, but not limited to, Sections 551.071 (consultation with attorney), 551.072 (deliberations about real property), 551.073 (deliberations about gifts and donations), 551.074 (personnel matters), 551.076 (deliberations about security devices), and 551.087 (economic development negotiations).

1. Call to Order
2. Public Comments - Citizens who desire to address the Corporation making either general comments (i.e., matters not on the agenda) or regarding matters on the agenda will be received at this time. Citizens desiring to make comments must register with the Corporation prior to the meeting being called to order. The number of speakers will be limited to the first ten (10) speakers and each speaker is limited to three (3) minutes. Discussion by directors regarding matters on the agenda will only be made at the time the subject is scheduled for consideration.
3. Introduction and acknowledgement of newly appointed CDC director, Patrick Powers.
4. Presentation on duties and allowable projects for a Type A sales tax corporation.
5. Update on Harris Street reconstruction.
6. Economic Development Report – Briefings or updates may be provided regarding City and Economic Development projects and programs, certificates of occupancy, conferences and meetings attended, upcoming meetings and events, business contacts and announcements, economic indicators, and administrative items.

a) November 13th – January 5th Activity Overview:

1. Retail Coach Update
2. TML EDC
3. Economix
4. TEDC Sales Tax Course
5. New Business Updates
6. Bicentennial
7. Fort Bend EDC
8. Gateway Signs Update
9. Downtown Business Alliance
10. RFP for EDC Property

7. Consideration and possible action on the adoption of the Fulshear Farmers' Market performance agreement for FY24.
8. Consideration and possible action on Services and Software Agreement for EDC website.
9. Consideration and action on financials and payables for the Corporation for the period ending October 31, 2023.
10. Consideration and action on financials and payables for the Corporation for the period ending November 30, 2023.
11. Consideration and action on minutes of the Corporation for the November 13, 2023, meeting.
12. Future agenda items -The Board of Directors of the Corporation will have the opportunity to inquire about subjects for which notice has not been given but which individual members of the Board of Directors of the Corporation wish to place on the agenda for a subsequent meeting. At this time, only statements of specific factual information and a recitation of existing policy may be made in response to the inquiry. In accordance with Section 551.042 of the Texas Open Meetings Act, the only deliberation of or decision about the subject of the inquiry shall be limited to a proposal to place the subject on the agenda for a subsequent meeting.
13. Announcements - The Board of Directors of the Corporation will have the opportunity to address items of community interest, which – as aligned with Section 551.0415 of the Texas Open Meetings Act – specifically includes (1) expressions of thanks, congratulations, or condolence; (2) information regarding holiday schedules; (3) an honorary or salutary recognition of a public official, public employee, or other citizen; (4) a reminder about an upcoming event organized or sponsored by the Corporation; (5) information regarding an event organized or sponsored by an entity other than the Corporation that was attended or is scheduled to be attended by a member of the Board of Directors of the Corporation; and, (6) announcements involving an imminent threat to the public health and safety of people in the City of Fulshear that has arisen after the posting of the agenda.
14. Adjournment


Approved for posting by:



Annel Guadalupe
Economic Development Director
City of Fulshear

Note: In compliance with the American Disabilities Act, and to the extent applicable, this facility is wheelchair accessible and accessible parking spaces are available. Requests for accommodations or interpretive service must be made at least 48 business hours prior to this meeting. Please contact the City Secretary's office at 281-346-1796 for further information.

I do hereby certify that the above Notice of Meeting and Agenda was posted on, or before **Friday, January 5, 2024, before 5 p.m.**, in a place convenient and readily accessible at all times to the general public, in compliance with Chapter 551, TEXAS GOVERNMENT CODE:



Haden Farr
Economic Development Coordinator
City of Fulshear



**ECONOMIC DEVELOPMENT
COMMUNICATION FORM**
January 8, 2024

ITEM	TITLE
3	Introduction and acknowledgement of newly appointed CDC director, Patrick Powers
ITEM/MOTION	
Introduction and acknowledgement of newly appointed CDC director, Patrick Powers	
ESTIMATED EXPENDITURE:	BUDGET ACCOUNT:

SUBMITTED BY:

Haden Farr
EDC Coordinator

SUPPORTING DOCUMENTS:

EXECUTIVE SUMMARY

City staff will introduce the newly appointed CDC director, Patrick Powers, and allow for any introduction he may have.



**ECONOMIC DEVELOPMENT
COMMUNICATION FORM**
January 8, 2024

ITEM	TITLE
4	Presentation on duties and allowable projects for a Type A sales tax corporation.
ITEM/MOTION	
Presentation on duties and allowable projects for a Type A sales tax corporation.	
ESTIMATED EXPENDITURE:	BUDGET ACCOUNT:

SUBMITTED BY:

Haden Farr
EDC Coordinator

SUPPORTING DOCUMENTS:

Type A Presentation

EXECUTIVE SUMMARY

CDC legal counsel will provide a brief overview on the duties and allowable projects of a Type A economic development corporation.

Type A Development Corporations and City Councils

Charles E. Zech
Denton Navarro Rocha Bernal & Zech, P.C.

Role

**What is the role of an
Economic Development
Corporation?**

ED Corporations

Authority

- Texas Local Government Code
 - Chapter 501 - Provisions governing Development Corporations
 - Chapter 502 – Provisions Applicable to Type A and Type B Corporations
 - Chapter 504 – Type A Corporations
 - Chapter 505 – Type B Corporations

ED Corporations

Authority

- Texas Business Organizations Code
 - Chapter 22 – Non-Profit Corporations Act
 - See Texas Local Government Code Section 501.054:

GENERAL POWERS, PRIVILEGES, AND FUNCTIONS. (a) A corporation has the powers, privileges, and functions of a nonprofit corporation incorporated under the Texas Non-Profit Corporation Act (Article 1396-1.01 et seq., Vernon's Texas Civil Statutes) or formed under the Texas Nonprofit Corporation Law, as described by Section 1.008, Business Organizations Code. To the extent that the provisions governing powers, privileges, and functions of a nonprofit corporation under those laws are in conflict with or inconsistent with provisions of this subtitle governing powers, privileges, and functions of a nonprofit corporation, the provisions of this subtitle prevail.

ED Corporations

Revenue Use - Type A Sales Tax

Tax is primarily intended for manufacturing and industrial development primary job creation and may be used to acquire or pay for land, building equipment, facilities, expenditures, targeted infrastructure and improvements for purposes related to:

ED Corporations

Revenue Use - Type A Sales Tax

(A) manufacturing and industrial facilities; (B) research and development facilities; (C) military facilities; (D) ~~transportation facilities~~; (E) ~~sewage or solid waste disposal facilities~~; (F) recycling facilities; (G) ~~air or water pollution control facilities~~; (H) ~~facilities for furnishing water to the public~~; (I) distribution centers; (J) small warehouse facilities capable of serving as decentralized storage and distribution centers; (K) primary job training facilities for use by institutions of higher education; or (L) regional or national corporate headquarters facilities.

ED Corporations

Revenue Use - Type A Sales Tax

Additional Projects

CERTAIN INFRASTRUCTURE IMPROVEMENT PROJECTS.

- (1) streets and roads, rail spurs, water and sewer utilities, electric utilities, or gas utilities, drainage, site improvements, and related improvements;
- (2) telecommunications and Internet improvements; or
- (3) beach remediation along the Gulf of Mexico.

ED Corporations

Revenue Use - Type A Sales Tax

Additional Projects

CAREER CENTER PROJECTS OUTSIDE OF JUNIOR COLLEGE DISTRICT.

Land, buildings, equipment, facilities, improvements, and expenditures found by the board of directors to be required or suitable for use for a career center, if the area to be benefited by the career center is not located in the taxing jurisdiction of a junior college district.

ED Corporations

Revenue Use - Type A Sales Tax Limitations

A corporation may not provide a direct incentive to or make an expenditure on behalf of a business enterprise under a project as defined by Subchapter C of this chapter or by Subchapter D, Chapter 505, unless the corporation enters into a performance agreement with the business enterprise.

ED Corporations

Revenue Use - Type A Sales Tax

Limitations

A performance agreement between a corporation and business enterprise must:

- (1) provide, at a minimum, for a schedule of additional payroll or jobs to be created or retained and capital investment to be made as consideration for any direct incentives provided or expenditures made by the corporation under the agreement; and
- (2) specify the terms under which repayment must be made if the business enterprise does not meet the performance requirements specified in the agreement.

ED Corporations

Revenue Use - Type A Sales Tax

Limitations

A corporation may spend tax revenue received under this subtitle for job training offered through a business enterprise only if the business enterprise has committed in writing to:

- (1) create new jobs that pay wages that are at least equal to the prevailing wage for the applicable occupation in the local labor market area; or
- (2) increase its payroll to pay wages that are at least equal to the prevailing wage for the applicable occupation in the local labor market area.

ED Corporations

Training Requirements

At least once in each 24-month period, the municipal attorney, administrator, or clerk of the municipality that authorized the creation of the corporation; and the corporation's executive director or other person responsible for the corporation's daily administration shall attend a training seminar regarding the operation of a corporation as required by the code.

ED Corporations

Reporting Requirements

Not later than April 1 of each year, the board of directors of a corporation shall submit a report to the comptroller that includes:

A statement of:

(A) the corporation's primary economic development objectives; (B) the corporation's total revenue during the preceding fiscal year; (C) the corporation's total expenditures during the preceding fiscal year; and (D) the corporation's total expenditures during the preceding fiscal year in each of the following categories:

(i) administration; (ii) personnel; (iii) marketing or promotion; (iv) direct business incentives; (v) job training; (vi) debt service; (vii) capital costs; (viii) affordable housing; and (ix) payments to taxing units, including school districts.

ED Corporations

Reporting Requirements

A list of the corporation's capital assets, including land and buildings; and any other information the comptroller requires to determine the use of the sales and use tax imposed under Chapter 504 or 505 to encourage economic development in this state.

The report:

- (1) must be in the form required by the comptroller; and
- (2) may not exceed one page.

Board Make Up

Board Serve at the Will and Pleasure of City Council

- Type A - City's governing body appoints at least a five-member board for a term not to exceed six years.

Role

**What is the role of an
Economic Development
Corporation?**

Alignment

City Council Goals

- Development
- Regulatory
- Economic Development

The Law

EDC Goals

- Economic Development

Alignment



Questions?

Charles E. Zech
cezech@rampagelaw.com

Denton Navarro Rocha Bernal & Zech, P.C.

Austin: 2500 W. William Cannon Dr., Suite 609
Austin, TX 78745-5257
(512) 279-6431

San Antonio: 2517 N. Main Ave
San Antonio, TX 78212-3111
(210) 227-3243

RGV: 701 East Harrison, Suite 100
Harlingen, TX 78550
(956) 421-4904

TGC: 549 N. Egret Bay Blvd., Suite 200
League City, TX 77573
(832) 632-2102



**ECONOMIC DEVELOPMENT
COMMUNICATION FORM**
January 8, 2024

ITEM	TITLE
5	Update on Harris Street Reconstruction
ITEM/MOTION	
Update on Harris Street Reconstruction	
ESTIMATED EXPENDITURE:	BUDGET ACCOUNT:

SUBMITTED BY:

Haden Farr
EDC Coordinator

SUPPORTING DOCUMENTS:

Concept Rendering for Plaza Space

EXECUTIVE SUMMARY

City of Fulshear staff will provide an update on the current status of the Harris Street Project.

HARRIS STREET RECONSTRUCTION

PEDESTRIAN PLAZA CONCEPT PLAN



SURFACE KEY

- CONCRETE
- STAMPED CONCRETE

TREE KEY

- MEDIUM CANOPY TREE
- ACCENT TREE

LEGEND

- 01 PLAZA ENTRY WITH BOLLARDS
- 02 BENCH (12)
- 03 BIKE RACK (4)
- 04 FUTURE STRING LIGHTING
- 05 TRASH RECEPACLE (6)
- 06 INTERSECTION FEATURE
- 07 FUTURE LIGHT POLE
- 08 GATEWAY

0" 10" 20" 40" 80"

SCALE: 1" = 20'-0"

NORTH



GATEWAY



STAMPED COLOR CONCRETE



LIGHTING



BOLLARDS



LATITUDE 6' BENCH

RECEPTACLES



BIKE RACKS



**ECONOMIC DEVELOPMENT
COMMUNICATION FORM**
January 8, 2024

ITEM	TITLE
6	Economic Development Report
ITEM/MOTION	
<p>Economic Development Report – Briefings or updates may be provided regarding City and Economic Development projects and programs, certificates of occupancy, conferences and meetings attended, upcoming meetings and events, business contacts and announcements, economic indicators, and administrative items.</p> <p>November 13th – January 5th Activity Overview</p> <ol style="list-style-type: none">1. Retail Coach Update2. TML EDC3. Economix4. TEDEC Sales Tax Course5. New Business Updates6. Bicentennial7. Fort Bend EDC8. Gateway Signs Update9. Downtown Business Alliance10. RFP for EDC Property	
ESTIMATED EXPENDITURE:	BUDGET ACCOUNT:

SUBMITTED BY:

Annel Guadalupe
EDC Director

SUPPORTING DOCUMENTS:

Retail Coach Memo

EXECUTIVE SUMMARY

Staff and Legal Counsel will provide a general overview during the meeting.

Project Update

Fulshear, TX - January 2024

- Cheba Hut is now open.

- First Watch is now open.

- Our team held off on any recruitment for the last two weeks of December, but have started the year off strong already and are putting an aggressive push over the next few weeks for Fulshear. We have already sent emails to check in on status for Cava, James Avery, Bullrito's, Taco Deli, Voodoo Brewing, Walgreens, and others.

- Our team will be attending and representing Fulshear at the ICSC Red River Conference in Dallas on January 31- February 2. This is one of the largest ICSC conferences throughout the year and will be a good chance for our team to talk to retailers, brokers, and developers on Fulshear's behalf. Please see the list of retailers attending ICSC on the following pages.

- Our team is working to schedule an update call with H-E-B reps to get an update on timing for the HEB location.

- Our team is also in the process of scheduling an update call with a Home Depot preferred developer.

- Interest in Fulshear continues to be strong. In fact, the interest in Fulshear is within the top five of our client communities. That being said, we expect 2024 to be a strong year for Fulshear.

COMPANY	COMPANY	COMPANY
Academy Sports + Outdoors	LEGO Brand Retail	Valvoline Inc.
ADORE-PT	Lightbridge Academy	Velvet Taco
Advance Auto Parts	Lou Malnati's Pizzeria	Verizon
Albertsons Companies	Mammoth Holdings, LLC	Volution Group
Aleen International Engineering	Marco's Franchising, LLC	Wallace Finance
Annex Brands, Inc.	Maurices Incorporated	Watermill Express
AT&T - Authorized Retailer - Prime Communications	McCoy's Building Supply	Wells Fargo
AT&T Services	McCoys Building Supply	Westside Kitchen and Bath
AutoZone, Inc.	McDonald's Corporation	Whataburger Restaurants, LLC
Bagel Brands	Melrose Family Fashions	WSS Shoes Style Selection
Barnes & Noble Booksellers, Inc.	Michaels	X-Team
Bealls Retail Group	Mister Car Wash Holdings	
Brand Capital	MMR Realty Advisors	Cobblestone Hotels
Brew Culture, LLC	Mr. Gatti's Pizza	Golden Tree Restaurants, LLC
Brinker International	Murphy USA	Marriott International, Inc.
Brookshire Grocery Co.	National Vision, Inc.	
Burger King Corporation	Nekter Juice Bar	
Burlington Stores	North Texas Bells	
Cafe Rio, Inc.	Office Depot	
Cato Fashions	Ollie's Bargain Outlet	
CAVA	ONE ESCA	
Cavender's Boot City	Pacific Dental Services, Inc.	
Cheba Hut Toasted Subs	Panda Restaurant Group, Inc.	
Chipotle	Party City Holdings Inc.	
Chopt Creative Salad Company	Pediatric Associates	
Cinemark USA	PF Chang's	
Crunch Franchise	Pizza Patron	
Daily's	Planet Fitness	
Dallas Gold & Silver	Planet Fitness World Headquarters	
Darden	Pollo Campero USA	
Denny's Inc.	Potbelly Sandwich Works	
Dollar General-Popshelf Division	Primrose Schools	
Dollar Tree / Family Dollar	Racetrac, Inc	
Dutch Bros. Coffee	Rack Room Shoes, Inc.	
Elan Wireless	Raising Cane's Restaurants	
EOS Fitness	Rent-A-Center/Upbound Group	
Excel Fitness	Restaurant Brands International (RBI)	
Express Oil Change & Tire Engineers & Brakes Plus	Rouses Markets	
Eyemart Express	Rouses Supermarkets	
Family Video	Ruby Wireless	
Fikes Wholesale, Inc.	Sally Beauty Holdings, Inc.	
Firehouse Subs	Santikos Entertainment	
Five Below Inc.	Shoe Sensation, Inc.	
Five Guys	SHOE SHOW, INC./Half-Moon Outfitters, LLC	
Focus Brands	Showtime	
Frisbie Lombardi Commercial Real Estate Services	Sizzling Platter, LLC	
Gas Express	Skechers U.S.A.	
Great Clips Inc.	Sky Zone	
Guitar Center, Inc.	Smoothie King Franchises	
Heartland Dental, LLC	Spencer Spirit Holdings, Inc.	
HEB Grocery Company	SSCP Management	
Heritage Grocers Group	Starbucks Coffee Company	
Hibbett Sporting Goods, Inc.	Super Star Car Wash	
Higher Ground Education	T-Mobile	
Hobby Lobby Stores, Inc.	Tailored Brands	
HTeaO	Take 5 Oil Change	
HWGA Group	Target	
Ingka IKEA	Tesla	
Inspire Brands	The Goddard Schools	
Jason's Deli	The Home Depot Inc.	
Jersey Mike's Franchise Systems	The Learning Experience	
Kids Empire	The UPS Store	
Kirschman Realty, LLC	Thrive Restaurant Group	
Kohl's Department Stores, Inc.	Tidal Wave Auto Spa	
Kontoor Brands	Torchy's Tacos	
Launch Entertainment	Tractor Supply Company	
Laundrolab/2u	Tropical Smoothie Cafe	
	Ultra Beauty	
	United Fashions of Texas	



**ECONOMIC DEVELOPMENT
COMMUNICATION FORM**

January 8, 2024

ITEM	TITLE
7	Fulshear Farmers' Market Performance Agreement
ITEM/MOTION	
Consideration and possible action on the adoption of the Fulshear Farmers' Market Performance Agreement for FY24.	
ESTIMATED EXPENDITURE: \$9,300 (\$4,650/Board)	BUDGET ACCOUNT: 601-000-5470-02

SUBMITTED BY:

Annel Guadalupe
EDC Director

SUPPORTING DOCUMENTS:

Fulshear Farmers' Market Performance
Agreement FY24

EXECUTIVE SUMMARY

During the November 13, 2023, Joint EDC meeting, representatives of the Fulshear Farmers' Market requested the Boards consider a continuation of financial support for promotional purposes in FY24. Directors asked that a revised agreement be prepared and presented for approval at the following meeting.

Changes made to the FY23 agreement include:

1. Article III: Commencement date of March 2, 2024
2. Article IV-A-3: Reporting Clause
3. Article IV-A-4: Clearer definition of "Marketing Materials"
4. Article IV-B-2: Reimbursements will now be paid out on a monthly basis

PERFORMANCE AGREEMENT

BETWEEN THE FULSHEAR DEVELOPMENT CORPORATION, THE CITY OF FULSHEAR DEVELOPMENT CORPORATION AND FOREVER FULSHEAR

This Performance Agreement (“Agreement”) is entered into to be effective as of the Effective Date (as defined in Article III below), by and between the Fulshear Development Corporation (“FDC”), the City of Fulshear Economic Development Corporation (“CDC”), (hereinafter collectively called “Corporations”), both Texas non-profit industrial development corporation under the Development Corporation Act and governed by TEX. LOC. GOV. CODE chapters 501, 502, 504 and 505 and the Texas Non-Profit Corporation Act and Forever Fulshear, a Texas 501(c)(3) not for profit, otherwise known as the “Parties” to this Agreement.

RECITALS

WHEREAS, the Development Corporation Act of 1979, as amended (Section 501.001 et seq., Texas Local Government Code, formerly the Development Corporation Act of 1979) (the “Act”) authorizes a development corporation to fund certain projects as defined by the Act and requires development corporations to enter into performance agreements to establish and provide for the direct incentive or make an expenditure on behalf of a business enterprise under a project; and

WHEREAS, Sections 504.105 and 505.103 of the Act provide that a corporation may spend not more than 10 percent of the corporate revenues for promotional purposes; and

WHEREAS, Forever Fulshear first opened the Fulshear Farmer’s Market (“FFM”) on August 2, 2014 with only 12 vendors and no food trucks and has since grown to each Saturday host dozens of vendors, multiple food trucks and a vast array of produce and food products grown within a 200 mile radius of Fulshear; and,

WHEREAS, the Parties agree that FFM is a showcase event that draws people to Fulshear resulting in the collection of additional sales and use tax from local businesses; and

WHEREAS, the Corporations desire to work with FFM to diversify the event and attract additional vendors and attendees through offering live music and added amenities; and

WHEREAS, the Parties agree that all conditions precedent for this Agreement to become a binding agreement have occurred and been complied with, including all requirements pursuant to the Texas Open Meetings Act and all public notices and hearings, if any, have been conducted in accordance with Texas law.

NOW, THEREFORE, in consideration of the mutual covenants, benefits and agreements described and contained in this Agreement, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged and further described herein, the Parties agree as follows:

ARTICLE I RECITALS

1. Recitals. The recitals set forth above are declared true and correct by the Parties and are hereby incorporated as part of this Agreement.

ARTICLE II AUTHORITY AND TERM

1. Authority. Each Corporation's execution of this Agreement is authorized by the Act and constitutes a valid and binding obligation of the Corporations. The Corporations acknowledge that Forever Fulshear is acting in reliance upon the Corporations performance of their obligations under this Agreement in making the decision to commit resources to the establishment of the Project.

2. Term. This Agreement shall become enforceable upon the Effective Date, hereinafter established, and shall continue until the Expiration Date, hereinafter established, unless terminated sooner or extended by mutual agreement of the Parties in the manner provided for herein.

3. Purpose. The purpose of this Agreement is to define the roles and responsibilities of the Parties in completion of the Project.

4. Administration of Agreement. Upon the Effective Date, the Corporations delegate the administration and oversight of this Agreement to the Executive Director of the Corporations, or her designee. Any proposed amendments to the Agreement shall require the approval of the Board of Directors of each Corporation.

ARTICLE III DEFINITIONS

As used in this Agreement, the following terms shall have the meanings ascribed below. All undefined terms shall retain their usual and customary meaning as ascribed by common and ordinary usage.

"Project" shall mean the provision of live music on market days and capital improvements to the FFM site in the form of planters, plant and irrigation as further specified in this Agreement.

"Commencement Date" is March 2, 2024.

"Default", unless otherwise specifically defined or limited by this Supplemental Agreement, shall mean failure by any Party to timely and substantially comply with any performance requirement, duty, or covenant.

"Effective Date" shall be the date of the last signing by a party to the agreement.

"Expiration Date" shall mean the earlier of:

1. The end of the fiscal year for the year executed; or
2. The date of termination.

“Force Majeure” shall mean any contingency or cause beyond the reasonable control of a party, including, without limitation, acts of God or the public enemy, war riot, civil commotion, insurrection, government or de facto governmental action (unless caused by the intentionally wrongful acts or omissions of a party), fires, explosions or floods, strikes, slowdowns or work stoppages.

ARTICLE IV OBLIGATIONS OF THE PARTIES

A. FOREVER FULSHEAR

1. Live Music. Schedule and host live music performances for each market day during the term of this Agreement.
2. Continuous Operation. Continue to host FFM each scheduled market day during the term of this Agreement. Forever Fulshear will provide the Executive Director with the proposed schedule of market days, and the plan followed by the FFM in the event of inclement weather.
3. Reporting. Forever Fulshear must provide the Executive Director with a list detailing the amount of vendors participating each week. Additionally, Forever Fulshear must provide evidence of increased traffic or sales tax collections as a result of the live music.
4. Marketing Materials. Acknowledge the investment of the Corporations as a sponsor of FFM in marketing materials during the term of this Agreement via physical on site signage as well as a weekly social media post highlighting the investment.
5. Reimbursement. Provide the Executive Director with all receipts and contracts related to the Project in a timely manner for reimbursement of expenditures up to the authorized amount. All reimbursement must be completed during the term of the Agreement.

B. CORPORATIONS

1. Live Music. Provide funding for live music for scheduled market days in an amount not to exceed \$300.00 per scheduled week through the end of the term of the Agreement. Funding will not be provided for any cancelled market days.
2. Funding Conditions. All funding provided for in this Agreement shall be equally split between the Corporations and paid on a monthly reimbursement basis only, from the promotional and marketing budget funds for each Corporation.

**ARTICLE V
MISCELLANEOUS**

1. Binding Agreement. This Agreement shall be binding on and inure to the benefit of the Parties, and their respective successors and assigns. The Executive Director shall be responsible for the administration of this Agreement and shall have the authority to execute any instruments, duly approved by the Corporations, on behalf of the Parties related thereto.
2. Mutual Assistance. The Parties will do all things reasonably necessary or appropriate to carry out the terms and provisions of this Agreement and to aid and assist each other in carrying out such terms and provisions.
3. Representations and Warranties. The Corporations represent and warrant to Forever Fulshear that this Supplemental Agreement is within their authority, and that they are duly authorized and empowered to enter into this Agreement, unless otherwise ordered by a court of competent jurisdiction. Forever Fulsher represents and warrants to the Corporations that it has the requisite authority to enter into this Agreement.
4. Assignment. Forever Fulsher shall not have the right to assign any of its rights, duties, and obligations under this Agreement.
5. Independent Contractors.
 - (a) It is expressly understood and agreed by all Parties hereto that in performing their services hereunder, Forever Fulshear at no time will be acting as an agent of the Corporations and that all consultants or contractors engaged by Forever Fulshear respectively will be independent contractors of Forever Fulshear; and nothing contained in this Supplemental Agreement is intended by the Parties to create a partnership or joint venture between the Parties and any implication to the contrary is hereby expressly disavowed. The Parties hereto understand and agree that the Corporations will not be liable for any claims that may be asserted by any third party occurring in connection with services performed by Forever Fulshear respectively under this Agreement, unless any such claims are due to the fault of the Corporations.
 - (b) By entering into this Agreement, except as specifically set forth herein, the Parties do not waive, and shall not be deemed to have waived, any rights, immunities, or defenses either may have, including the defense of parties, and nothing contained herein shall ever be construed as a waiver of sovereign or official immunity by the Corporations with such rights being expressly reserved to the fullest extent authorized by law and to the same extent which existed prior to the execution hereof.
 - (c) No employee of the Corporations, or any board member, or agent of the Corporations, shall be personally responsible for any liability arising under or growing out of this Agreement.

6. Notice. Any notice required or permitted to be delivered hereunder shall be deemed delivered by actual delivery, or on the first business day after depositing the same in the hands of a reputable overnight courier (such as United States Postal Service, FedEx or UPS) and addressed to the Party at the address set forth below:

If intended for FDC and CDC: Fulshear Development Corporation
City of Fulshear Development Corporation
Attention: Executive Director
6611 W Cross Creek Bend Lane
Fulshear TX 77441

With a copy to: Denton, Navarro, Rocha, Bernal, & Zech PC
Attention: Charles E. Zech
2517 North Main Avenue
San Antonio, TX 78212

If to the Forever Fulshear: Forever Fulshear
Registered Agent Ramona Ridge
29302 Walker Lane
Richmond, Texas 77406

Any Party may designate a different address at any time upon written notice to the other Parties.

7. Governmental Records. All invoices, records and other documents required for submission to pursuant to the terms of this Agreement are Governmental Records for the purposes of Texas Penal Code Section 37.10.
- (a) Governing Law. This Agreement shall be governed by the laws of the State of Texas, and the venue for any action concerning this Agreement shall be in the Courts of Fort Bend County. The Parties agree to submit to the personal and subject matter jurisdiction of said court.
- (b) Amendment. This Agreement may be amended by mutual written agreement of the Parties, as approved by the Boards of Directors of the Corporations and paid for by Forever Fulshear.
8. Legal Construction. In the event any one or more of the provisions contained in this Agreement shall, for any reason, be held invalid, illegal, or unenforceable in any respect, such invalidity, illegality, or unenforceability shall not affect other provisions of this Agreement, and it is the intention of the Parties to this Agreement that, in lieu of each provision that is found to be illegal, invalid, or unenforceable, a provision be added to this Agreement which is legal, valid and enforceable and is as similar in terms as possible to the provision found to be illegal, invalid, or unenforceable.

Each of the Parties has been represented by counsel of their choosing in the negotiation and preparation of this Agreement. Regardless of which Party prepared the initial draft of this Agreement, this Agreement shall, in the event of any dispute, whatever its meaning or application, be interpreted fairly and reasonably and neither more strongly for or against any Party.

9. Entire Agreement. This Agreement constitutes the entire agreement between the Parties with respect to the subject matter covered in this Agreement.
10. Paragraph Headings. The paragraph headings contained in this Agreement are for convenience only and will in no way enlarge or limit the scope or meaning of the various and several paragraphs.
11. Counterparts. This Agreement may be executed in counterparts. Each of the counterparts shall be deemed an original instrument, but all of the counterparts shall constitute one and the same instrument.
12. Survival of Covenants. Any of the representations, warranties, covenants, and obligations of the Parties, as well as any rights and benefits of the Parties, pertaining to a period of time following the termination of this Agreement shall survive termination.
13. Indemnification.

FOREVER FULSHEAR AGREES TO DEFEND, INDEMNIFY AND HOLD THE CORPORATIONS AND THE CITY OF FULSHEAR (“CITY”), AND THEIR RESPECTIVE OFFICERS, AGENTS AND EMPLOYEES, HARMLESS FROM AND AGAINST ANY AND ALL REASONABLE LIABILITIES, DAMAGES, CLAIMS, LAWSUITS, JUDGMENTS, ATTORNEY FEES, COSTS, EXPENSES AND ANY CAUSE OF ACTION THAT DIRECTLY RELATES TO ANY OF THE FOLLOWING: ANY CLAIMS OR DEMANDS BY THE STATE OF TEXAS THAT THE CORPORATION HAS BEEN ERRONEOUSLY OR OVER-PAID SALES AND USE TAX FOR ANY PERIOD DURING THE TERM OF THIS AGREEMENT AS A RESULT OF THE FAILURE OF FOREVER FULSHEAR TO MAINTAIN A PLACE OF BUSINESS AT THE PROPERTY OR IN THE CITY OF FULSHEAR, OR AS A RESULT OF ANY ACT OR OMISSION OR BREACH OR NON-PERFORMANCE BY FOREVER FULSHEAR UNDER THIS AGREEMENT EXCEPT THAT THE INDEMNITY PROVIDED HEREIN SHALL NOT APPLY TO ANY LIABILITY RESULTING FROM THE ACTION OR OMISSIONS OF THE CORPORATION OR CITY. THE PROVISIONS OF THIS SECTION ARE SOLELY FOR THE BENEFIT OF THE PARTIES HERETO AND NOT INTENDED TO CREATE OR GRANT ANY RIGHTS, CONTRACTUAL OR OTHERWISE, TO ANY OTHER PERSON OR ENTITY, IT BEING THE INTENTION OF THE PARTIES THAT FOREVER FULSHEAR SHALL BE RESPONSIBLE FOR THE REPAYMENT OF ANY FUNDS PAID AND PROPERTY GRANTED TO FOREVER FULSHEAR HEREIN THAT INCLUDES CITY SALES TAX RECEIPTS THAT THE STATE OF TEXAS HAS DETERMINED WAS ERRONEOUSLY PAID, DISTRIBUTED OR ALLOCATED TO THE CORPORATION.

14. Additional Instruments. The Parties agree and covenant to cooperate, negotiate in good faith, and to execute such other and further instruments and documents as may be reasonably required to fulfill the public purposes provided for and included within this Agreement.
15. Force Majeure. Whenever a period of time is herein prescribed for action to be taken by the Forever Fulshear, the Forever Fulshear shall not be liable or responsible for, and there shall be excluded from the computation of any such period of time, any delays due to causes of any kind whatsoever which are caused by Force Majeure.

[SIGNATURE PAGE FOLLOWS]

Executed on this _____ day of _____, 20____.

FOREVER FULSHEAR

By: _____
Name: _____
Title: _____

**FULSHEAR
DEVELOPMENT CORPORATION**

By: _____
Name: _____
Title: President

Executed on this _____ day of _____, 20____.

**CITY OF FULSHEAR
DEVELOPMENT CORPORATION**

By: _____
Name: _____
Title: President

APPROVED AS TO FORM:

By: _____
FDC and CDC Counsel
DNRB&Z P.C.



**ECONOMIC DEVELOPMENT
COMMUNICATION FORM**
January 8, 2024

ITEM	TITLE
8	Consideration and Possible Action on Services and Software Agreement for EDC Website
ITEM/MOTION	
Consideration and possible action on Services and Software Agreement for EDC Website	
ESTIMATED EXPENDITURE: \$6,711 (\$3,355.50/Board)	BUDGET ACCOUNT: 100-180-5530-00

SUBMITTED BY:

Annel Guadalupe
EDC Director

SUPPORTING DOCUMENTS:

Atlas Integrated Excerpt (Old)
Hueston Agreement/Scope of Services (New)

EXECUTIVE SUMMARY

Staff was informed that Atlas Integrated had been acquired by Hueston. Staff was presented with several options for transitioning hosting services to this new company, one of which allows for a complete review of design and content, as well as easier upkeep and optimization.

ATTACHMENT B.
COMPENSATION

Project/Service	One-Time	Annual recurring fees over a 1-year period
Economic Development Website Softwareand content management and Hosting	NA	\$2500
Total:		\$2500

Payment Policy

Please note that this project is billed on a fixed price, fixed scope basis. Any changes from the agreed to scope will result in a change order.

- All fees will be billed quarterly in advance, starting upon contract signing.

The Customer has two ways to pay:

- 1) The Customer will receive invoices via email quarterly in advance. To select this option, check here:

When paying Invoices, please make checks payable to Atlas Integrated
Mail to: 1900 Dartmouth Ave
Boulder CO 80305

All invoices are payable within 30 days (our grace period) or will be subject to a late fee charge of 1.5% for each 30 days late (18% APR). Should extended delays in payment (beyond 45 days from invoice creation date), Consultant will discontinue Customer’s access to the website or web applications provided under the contract.

Note: Both parties' signatures must appear in Attachment B. Compensation.

Consultant

Customer

By: _____

By: _____

Date: _____

Date: _____

ATTACHMENT C

HOSTING SUPPORT POLICIES

Unlimited Free Support Services

Any requests due to loss of service or technical issues not the Customers responsibility will not be billed to the Customer. Additionally, Consultant shall provide the following Support Services free of charge, to up to three designated Customer representatives, using the support@atlas-integrated.com email address, and company phone number:

- Bug fixes
- Answering general questions
- Virtual Instructor Led Training
- Atlas Integrated Digital Economic Development University
- User Documentation
- Videos/Recordings

Value Added, Paid Enterprise Services

Consultant also offers the following paid Value added support services. All of the below services will only be performed if previously authorized within a written contract, and will be billed as work is completed hourly:

- Data Cleaning Services
- Data Integration Services, including importers
- Data Entry
- Data Collection and Research
- Partner Engagement and Communications
- Support for Partner relationships
- Marketing Automation Consulting
- Partner Response Consulting
- Third Party Software Integration

Website Hosting

To ensure that your website performs up to expectations and has easy access to all of the latest updates, we will provide hosting services, billed on a quarterly basis in advance. Further, updates are free if hosting with Atlas Integrated. Atlas Integrated maintains its systems to a 99.85% uptime standard, exclusive of planned maintenance windows.

Product Enhancements and Updates

Consultant maintains a backlog of suggested non-critical enhancements at all times that it reserves the right to prioritize as it sees fit. These enhancements can include updates to existing functionality, adding updates that make content that is currently not configurable by

the customer configurable, new features not yet imagined, as well as customer requested improvements. Should a single Customer wish to influence the order and pace of improvements, they may pay to accelerate a feature development themselves. If multiple customers wish a feature to be moved up in priority, then Consultant may accelerate the development of that feature at its own cost on its own time table. Any product enhancements asked for by a single customer will be subject to a fee based on level of effort.

Service Level Agreement for Products and Hosting

As described below, services level agreements are for the current release level of the Product and the previous release level thereof:

- Problem reporting, tracking and monitoring by electronic mail via the Internet;
- Reasonable telephone support to up to three designated contacts for problem determination, verification and resolution on a call-back basis during Company normal business hours of 9 a.m. to 5 p.m. Mountain Standard Time; and
- Diligent efforts to promptly resolve defects and errors in the Product in accordance with the following schedule:

ERROR PRIORITY (1)	RESPONSE (2)	RESOLUTION (3)	EXAMPLE
P1	1 Hour	1 Hour	Public site unavailable
P2	1 Hour	1 Day	Site avail, Feature level issues
P3	Same day	5 days	Page speed issues
P4	Same day	15 days	Minor misconfiguration
P5	Weekly	As scheduled	Enhancements

(1) Priority:

- P1- Catastrophic product or module failures that do not have a viable detour or work around available.
- P2- Problems that have been substantiated as a serious inconvenience to users. This includes any priority A failure for which a viable detour or work around is available.
- P3+- All other problems which the user can easily avoid or detour for which there is no urgency for a resolution.

Maximum File or Database Sizes

Certain file sizes are recommended for use with our products, as larger file sizes may impact site performance:

- KML file overlays are recommended to be smaller than 2 MB after being generalized.
- Video or large graphic files are recommended to be no more than 10MB.
- Property or graphic databases over 100MB may be subject to additional hosting or bandwidth fees.

Browser Support Restrictions

Customer recognizes that web-based works delivered by consultant shall be compatible with a limited number of internet browser applications as outlined below.

Websites and web-based applications delivered by Atlas Integrated are maintained for compatibility with the following browsers:

- Most recent 3 versions of Microsoft’s browser (including versions of Edge)
- Most recent 3 versions of Chrome on Windows and MacOS
- Most recent 3 versions of FireFox on Windows and MacOS

- Most recent version of Safari on MacOS
- Most recent version of Safari Mobile on iOS
- Most recent version of Android Browser/Chrome Mobile for Android

Atlas Integrated cannot guarantee compatibility with any browser or access method not defined in the preceding list.

Hyperspace 

Autopilot 

Launch 

Hyperspace

Worry-free, full-service management with unlimited content edits & VIP support

Get your site fixed and your first month **free!**

SAVE 20% YEARLY

\$699/mo

or \$6711 yearly

- ◆ Blazing fast Hueston hosting with free SSL certificate & analytics
- ◆ Foundational support with regular updates, backups, security & monitoring
- ◆ Peace of mind with malware cleanups, site restoration & migrations
- ◆ Interstellar coverage with our emergency fix guarantee
- ◆ Protection from lawsuits with 24/7 ADA & WCAG Compliance
- ◆ Stay relevant with periodic on-demand content edits and development tweaks
- ◆ Security & confidence with our advanced security suite
- ◆ Warp-speed page loading with our advanced performance suite
- ◆ Content copilot with unlimited on-demand content edits & sitewide development
- ◆ Save time & soar with advanced optimization, testing & review
- ◆ Help when you need it most with unlimited VIP Support



Get Started

100% Guaranteed



**ECONOMIC DEVELOPMENT
COMMUNICATION FORM**
January 8, 2024

ITEM	TITLE
9	CDC Financials and Payables
ITEM/MOTION	
Consideration and action on financials and payables for the Corporation, for the period ending October 31, 2023.	
PAYABLES:	BUDGET ACCOUNTS:
\$4,389.69 to be approved for October 2023	600-900-5900-10

SUBMITTED BY:

Haden Farr
EDC Coordinator

SUPPORTING DOCUMENTS:

1. Sales Tax Document
2. CDC Financials – October 2023
3. Fund Balance Report – October 2023
4. Payables – October 2023

EXECUTIVE SUMMARY

Sales Tax

Sales tax revenues received in December 2023 (October 2023 remittances) were up 17% from the same period the previous year. Each Corporation's sales tax revenues total \$140,923.38 or 8.05% of budget for 8% (1/12) of the year (FY24) complete.

Financials

There were \$22,167.87 in CDC Operating Fund (600) expenditures. There were \$3,802.31 of CDC Projects Fund (601) expenditures.

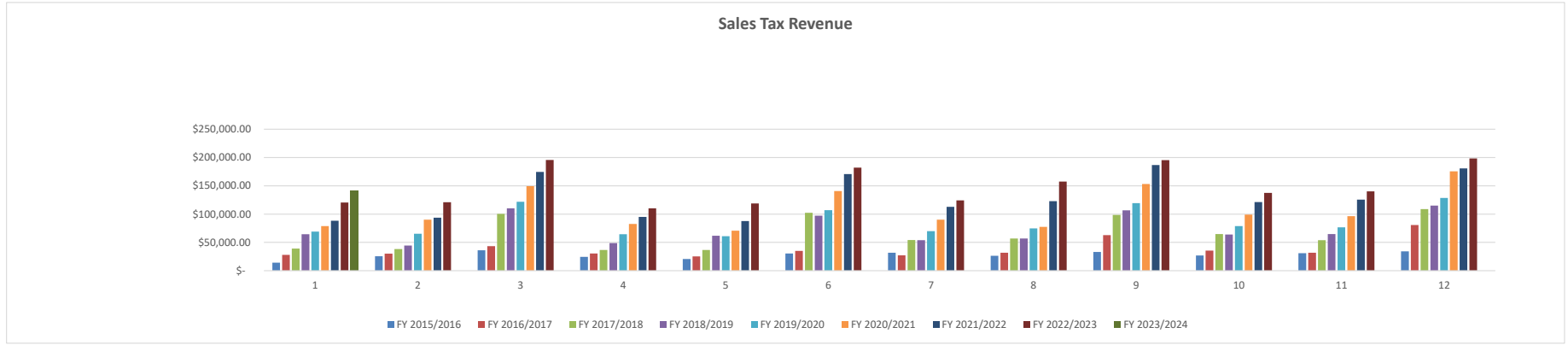
Payables

The reimbursement register for the Boards' consideration includes funds to be paid to the City for expenditures (100) pursuant to the Administrative Services Agreement amounting to \$4,389.69 for CDC – A

**ECONOMIC DEVELOPMENT CORPORATION
SALES TAX REVENUE**

SALES TAX MONTH	DEPOSIT MONTH	FY 2015/2016	FY 2016/2017	FY 2017/2018	FY 2018/2019	FY 2019/2020	FY 2020/2021	FY 2021/2022	FY 2022/2023	FY 2023/2024	% VARIANCE OVER Month to Month Prior
OCTOBER	DECEMBER	\$ 14,035.49	\$ 27,844.44	\$ 38,912.05	\$ 64,576.54	\$ 69,062.91	\$ 78,843.94	\$ 88,155.69	\$ 120,317.15	\$ 140,923.38	17%
NOVEMBER	JANUARY	\$ 25,602.04	\$ 30,012.50	\$ 38,166.92	\$ 44,562.54	\$ 65,252.59	\$ 90,181.30	\$ 93,732.84	\$ 121,048.97		-100%
DECEMBER	FEBRUARY	\$ 36,033.99	\$ 43,261.02	\$ 100,448.96	\$ 110,209.12	\$ 121,814.02	\$ 149,488.01	\$ 174,393.09	\$ 195,540.00		-100%
JANUARY	MARCH	\$ 24,407.61	\$ 30,468.96	\$ 36,714.24	\$ 48,826.21	\$ 64,540.33	\$ 82,498.99	\$ 94,996.35	\$ 110,201.77		-100%
FEBRUARY	APRIL	\$ 20,513.66	\$ 25,311.44	\$ 36,506.17	\$ 61,791.72	\$ 61,066.35	\$ 70,656.15	\$ 87,578.32	\$ 118,924.93		-100%
MARCH	MAY	\$ 30,328.03	\$ 34,864.26	\$ 102,248.16	\$ 97,050.30	\$ 106,935.82	\$ 140,792.11	\$ 170,618.79	\$ 182,120.57		-100%
APRIL	JUNE	\$ 31,642.30	\$ 27,239.61	\$ 54,050.26	\$ 53,804.60	\$ 69,844.64	\$ 90,113.40	\$ 112,888.89	\$ 124,330.51		-100%
MAY	JULY	\$ 26,237.82	\$ 31,616.43	\$ 56,915.43	\$ 56,998.88	\$ 74,655.54	\$ 77,458.08	\$ 122,778.90	\$ 157,547.06		-100%
JUNE	AUGUST	\$ 32,983.26	\$ 62,945.44	\$ 98,542.60	\$ 106,620.01	\$ 119,481.71	\$ 153,190.20	\$ 186,699.45	\$ 195,260.00		-100%
JULY	SEPTEMBER	\$ 26,730.12	\$ 35,548.90	\$ 64,614.17	\$ 63,803.64	\$ 78,918.29	\$ 99,097.91	\$ 121,126.44	\$ 137,382.62		-100%
AUGUST	OCTOBER	\$ 30,809.97	\$ 31,687.63	\$ 53,844.78	\$ 64,710.64	\$ 76,734.63	\$ 96,248.50	\$ 125,575.31	\$ 140,097.23		-100%
SEPTEMBER	NOVEMBER	\$ 34,143.15	\$ 80,807.83	\$ 108,868.40	\$ 114,983.23	\$ 128,663.70	\$ 175,673.32	\$ 180,700.34	\$ 198,251.48		-100%
TOTALS		\$333,467.44	\$461,608.45	\$789,832.11	\$887,937.40	\$1,036,970.51	\$1,304,241.89	\$1,559,244.40	\$ 1,801,022.29	\$ 140,923.38	
Variance Year Over		4%	38%	71%	12%	17%	26%	20%	16%	-92%	

Budget FY 23/24	\$ 1,750,000.00
% of Year Complete	8%
FYTD	\$140,923.38
% of Year Collected	8.05%





CITY OF FULSHEAR
Finance Department

PO Box 279 / 6611 W Cross Creek Bend Lane
Fulshear, Texas 77441
www.fulsheartexas.gov

MEMORANDUM

To: Type A - Development Corporation
From: Erin Tureau, Director of Finance, City of Fulshear
Date: December 6, 2023
Subject: Monthly Financial Reports

Attached you will find the Type A City of Fulshear Development Corp. Financial Reports for the period October **2023** for both the operating fund and capital projects fund. This period represents **8.3%** of the operating period.

If you have any questions, please don't hesitate to call me at 281.346.1796.



Fulshear, TX

Budget Report Account Summary

For Fiscal: 2023-2024 Period Ending: 10/31/2023

	Original Total Budget	Current Total Budget	Period Activity	Fiscal Activity	Variance Favorable (Unfavorable)	Percent Used
Fund: 600 - 4/A OPERATING FUND						
Revenue						
Type: 41 - TAX & FRANCHISE FEES						
600-41301	Sales & Use Tax Revenue	1,750,000.00	1,750,000.00	0.00	0.00	-1,750,000.00 0.00 %
	Type: 41 - TAX & FRANCHISE FEES Total:	1,750,000.00	1,750,000.00	0.00	0.00	-1,750,000.00 0.00 %
Type: 46 - INTEREST REVENUE						
600-46000	Interest Revenue	55,000.00	55,000.00	3,566.17	3,566.17	-51,433.83 6.48 %
	Type: 46 - INTEREST REVENUE Total:	55,000.00	55,000.00	3,566.17	3,566.17	-51,433.83 6.48 %
	Revenue Total:	1,805,000.00	1,805,000.00	3,566.17	3,566.17	-1,801,433.83 0.20 %
Expense						
Department: 100 - 100						
ExpCategory: 53 - SUPPLIES						
600-100-5311-00	Supplies	500.00	500.00	0.00	0.00	500.00 0.00 %
	ExpCategory: 53 - SUPPLIES Total:	500.00	500.00	0.00	0.00	500.00 0.00 %
ExpCategory: 54 - CONTRACTUAL SERVICES						
600-100-5411-00	Admin Prof. Serv. - Legal	55,000.00	55,000.00	0.00	0.00	55,000.00 0.00 %
600-100-5411-10	Professional Svcs - Consulting	1,500.00	1,500.00	0.00	0.00	1,500.00 0.00 %
600-100-5413-00	Meeting Security	1,000.00	1,000.00	41.62	41.62	958.38 4.16 %
600-100-5414-00	Community Events	50,000.00	50,000.00	250.00	250.00	49,750.00 0.50 %
600-100-5415-00	Fulshear Business Entrepreneurship...	100,000.00	100,000.00	0.00	0.00	100,000.00 0.00 %
600-100-5421-04	Admin - Indemnity Insurance	600.00	600.00	0.00	0.00	600.00 0.00 %
	ExpCategory: 54 - CONTRACTUAL SERVICES Total:	208,100.00	208,100.00	291.62	291.62	207,808.38 0.14 %
ExpCategory: 55 - OTHER CHARGES						
600-100-5526-00	Admin - Public Notices	500.00	500.00	0.00	0.00	500.00 0.00 %
600-100-5527-00	Dues & Memberships	1,500.00	1,500.00	0.00	0.00	1,500.00 0.00 %
600-100-5528-00	Travel & Training	8,000.00	8,000.00	0.00	0.00	8,000.00 0.00 %
	ExpCategory: 55 - OTHER CHARGES Total:	10,000.00	10,000.00	0.00	0.00	10,000.00 0.00 %
	Department: 100 - 100 Total:	218,600.00	218,600.00	291.62	291.62	218,308.38 0.13 %
Department: 900 - Transfers						
ExpCategory: 59 - TRANSFERS						
600-900-5900-10	Xfer Out - ASA Reimbursement	197,105.00	197,105.00	0.00	0.00	197,105.00 0.00 %
600-900-5900-12	Xfer Out - ASA Shared Space Fee	7,515.00	7,515.00	626.25	626.25	6,888.75 8.33 %
600-900-5900-61	Xfer Out - 4/A Project Fund 601	1,540,000.00	1,540,000.00	0.00	0.00	1,540,000.00 0.00 %
600-900-5901-10	Xfer Out - ASA Shared Service	85,000.00	85,000.00	21,250.00	21,250.00	63,750.00 25.00 %
	ExpCategory: 59 - TRANSFERS Total:	1,829,620.00	1,829,620.00	21,876.25	21,876.25	1,807,743.75 1.20 %
	Department: 900 - Transfers Total:	1,829,620.00	1,829,620.00	21,876.25	21,876.25	1,807,743.75 1.20 %
	Expense Total:	2,048,220.00	2,048,220.00	22,167.87	22,167.87	2,026,052.13 1.08 %
	Fund: 600 - 4/A OPERATING FUND Surplus (Deficit):	-243,220.00	-243,220.00	-18,601.70	-18,601.70	224,618.30 7.65 %
Fund: 601 - 4/A - PROJECTS FUND						
Revenue						
Type: 46 - INTEREST REVENUE						
601-46000	Interest Revenue	55,000.00	55,000.00	3,802.31	3,802.31	-51,197.69 6.91 %
	Type: 46 - INTEREST REVENUE Total:	55,000.00	55,000.00	3,802.31	3,802.31	-51,197.69 6.91 %
Type: 49 - TRANSFERS						
601-49560	Xfer In - 4/A EDC Fund 600	1,540,000.00	1,540,000.00	0.00	0.00	-1,540,000.00 0.00 %
	Type: 49 - TRANSFERS Total:	1,540,000.00	1,540,000.00	0.00	0.00	-1,540,000.00 0.00 %
	Revenue Total:	1,595,000.00	1,595,000.00	3,802.31	3,802.31	-1,591,197.69 0.24 %

Budget Report

For Fiscal: 2023-2024 Period Ending: 10/31/2023

	Original Total Budget	Current Total Budget	Period Activity	Fiscal Activity	Variance Favorable (Unfavorable)	Percent Used
Expense						
Department: 000 - Non-Departmental						
ExpCategory: 54 - CONTRACTUAL SERVICES						
601-000-5470-01	Targeted Incentives	50,000.00	50,000.00	0.00	0.00	50,000.00 0.00 %
601-000-5470-02	Promotional Expenses	125,000.00	228,200.32	0.00	0.00	228,200.32 0.00 %
601-000-5470-03	Studies Expense	60,000.00	60,000.00	0.00	0.00	60,000.00 0.00 %
ExpCategory: 54 - CONTRACTUAL SERVICES Total:		235,000.00	338,200.32	0.00	0.00	338,200.32 0.00 %
Department: 000 - Non-Departmental Total:		235,000.00	338,200.32	0.00	0.00	338,200.32 0.00 %
Department: 900 - Transfers						
ExpCategory: 59 - TRANSFERS						
601-900-5905-30	Xfer Out - #300 ST22B Harris Street	1,540,000.00	1,540,000.00	0.00	0.00	1,540,000.00 0.00 %
601-900-5906-40	Xfer Out - #400 Texas Heritage Par...	81,667.00	81,667.00	0.00	0.00	81,667.00 0.00 %
ExpCategory: 59 - TRANSFERS Total:		1,621,667.00	1,621,667.00	0.00	0.00	1,621,667.00 0.00 %
Department: 900 - Transfers Total:		1,621,667.00	1,621,667.00	0.00	0.00	1,621,667.00 0.00 %
Expense Total:		1,856,667.00	1,959,867.32	0.00	0.00	1,959,867.32 0.00 %
Fund: 601 - 4/A - PROJECTS FUND Surplus (Deficit):		-261,667.00	-364,867.32	3,802.31	3,802.31	368,669.63 -1.04 %
Report Surplus (Deficit):		-504,887.00	-608,087.32	-14,799.39	-14,799.39	593,287.93 2.43 %

Group Summary

ExpCategor...	Original Total Budget	Current Total Budget	Period Activity	Fiscal Activity	Variance Favorable (Unfavorable)	Percent Used
Fund: 600 - 4/A OPERATING FUND						
Revenue						
Type: 41 - TAX & FRANCHISE FEES						
	1,750,000.00	1,750,000.00	0.00	0.00	-1,750,000.00	0.00 %
Type: 41 - TAX & FRANCHISE FEES Total:	1,750,000.00	1,750,000.00	0.00	0.00	-1,750,000.00	0.00 %
Type: 46 - INTEREST REVENUE						
	55,000.00	55,000.00	3,566.17	3,566.17	-51,433.83	6.48 %
Type: 46 - INTEREST REVENUE Total:	55,000.00	55,000.00	3,566.17	3,566.17	-51,433.83	6.48 %
Revenue Total:	1,805,000.00	1,805,000.00	3,566.17	3,566.17	-1,801,433.83	0.20 %
Expense						
Department: 100 - 100						
53 - SUPPLIES	500.00	500.00	0.00	0.00	500.00	0.00 %
54 - CONTRACTUAL SERVICES	208,100.00	208,100.00	291.62	291.62	207,808.38	0.14 %
55 - OTHER CHARGES	10,000.00	10,000.00	0.00	0.00	10,000.00	0.00 %
Department: 100 - 100 Total:	218,600.00	218,600.00	291.62	291.62	218,308.38	0.13 %
Department: 900 - Transfers						
59 - TRANSFERS	1,829,620.00	1,829,620.00	21,876.25	21,876.25	1,807,743.75	1.20 %
Department: 900 - Transfers Total:	1,829,620.00	1,829,620.00	21,876.25	21,876.25	1,807,743.75	1.20 %
Expense Total:	2,048,220.00	2,048,220.00	22,167.87	22,167.87	2,026,052.13	1.08 %
Fund: 600 - 4/A OPERATING FUND Surplus (Deficit):	-243,220.00	-243,220.00	-18,601.70	-18,601.70	224,618.30	7.65 %
Fund: 601 - 4/A - PROJECTS FUND						
Revenue						
Type: 46 - INTEREST REVENUE						
	55,000.00	55,000.00	3,802.31	3,802.31	-51,197.69	6.91 %
Type: 46 - INTEREST REVENUE Total:	55,000.00	55,000.00	3,802.31	3,802.31	-51,197.69	6.91 %
Type: 49 - TRANSFERS						
	1,540,000.00	1,540,000.00	0.00	0.00	-1,540,000.00	0.00 %
Type: 49 - TRANSFERS Total:	1,540,000.00	1,540,000.00	0.00	0.00	-1,540,000.00	0.00 %
Revenue Total:	1,595,000.00	1,595,000.00	3,802.31	3,802.31	-1,591,197.69	0.24 %
Expense						
Department: 000 - Non-Departmental						
54 - CONTRACTUAL SERVICES	235,000.00	338,200.32	0.00	0.00	338,200.32	0.00 %
Department: 000 - Non-Departmental Total:	235,000.00	338,200.32	0.00	0.00	338,200.32	0.00 %
Department: 900 - Transfers						
59 - TRANSFERS	1,621,667.00	1,621,667.00	0.00	0.00	1,621,667.00	0.00 %
Department: 900 - Transfers Total:	1,621,667.00	1,621,667.00	0.00	0.00	1,621,667.00	0.00 %
Expense Total:	1,856,667.00	1,959,867.32	0.00	0.00	1,959,867.32	0.00 %
Fund: 601 - 4/A - PROJECTS FUND Surplus (Deficit):	-261,667.00	-364,867.32	3,802.31	3,802.31	368,669.63	-1.04 %
Report Surplus (Deficit):	-504,887.00	-608,087.32	-14,799.39	-14,799.39	593,287.93	2.43 %

Fund Summary

Fund	Original Total Budget	Current Total Budget	Period Activity	Fiscal Activity	Variance Favorable (Unfavorable)
600 - 4/A OPERATING FUND	-243,220.00	-243,220.00	-18,601.70	-18,601.70	224,618.30
601 - 4/A - PROJECTS FUND	-261,667.00	-364,867.32	3,802.31	3,802.31	368,669.63
Report Surplus (Deficit):	-504,887.00	-608,087.32	-14,799.39	-14,799.39	593,287.93



Fulshear, TX

Fund Balance Report

As Of 10/31/2023

Fund	Beginning Balance	Total Revenues	Total Expenses	Ending Balance
600 - 4/A OPERATING FUND	2,578,504.86	3,566.17	22,167.87	2,559,903.16
601 - 4/A - PROJECTS FUND	3,320,260.23	3,802.31	0.00	3,324,062.54
Report Total:	5,898,765.09	7,368.48	22,167.87	5,883,965.70



Fulshear, TX

Budget Report Account Summary

For Fiscal: 2023-2024 Period Ending: 12/31/2023

		Original Total Budget	Current Total Budget	Period Activity	Fiscal Activity	Variance Favorable (Unfavorable)	Percent Used
Fund: 100 - GENERAL FUND							
Expense							
Department: 180 - Economic Development							
ExpCategory: 52 - PERSONNEL COSTS							
100-180-5210-00	Salaries & Wages	190,838.00	190,838.00	7,340.00	32,958.00	157,880.00	17.27 %
100-180-5230-00	Payroll Tax Expense	14,599.00	14,599.00	550.23	2,740.15	11,858.85	18.77 %
100-180-5235-00	Employee Health Benefits	21,305.00	21,305.00	173.59	5,188.05	16,116.95	24.35 %
100-180-5238-00	Retirement Contribution	15,267.00	15,267.00	587.20	2,924.48	12,342.52	19.16 %
ExpCategory: 52 - PERSONNEL COSTS Total:		242,009.00	242,009.00	8,651.02	43,810.68	198,198.32	18.10 %
ExpCategory: 53 - SUPPLIES							
100-180-5311-00	Supplies	1,250.00	1,250.00	0.00	0.00	1,250.00	0.00 %
100-180-5314-00	Publications/Ref Material	600.00	600.00	0.00	0.00	600.00	0.00 %
100-180-5316-00	Minor Tools & Equipment	1,500.00	1,500.00	0.00	0.00	1,500.00	0.00 %
100-180-5326-00	Uniforms/Shirts	300.00	300.00	0.00	0.00	300.00	0.00 %
100-180-5381-00	Meeting Expenses	2,500.00	2,500.00	0.00	80.00	2,420.00	3.20 %
ExpCategory: 53 - SUPPLIES Total:		6,150.00	6,150.00	0.00	80.00	6,070.00	1.30 %
ExpCategory: 54 - CONTRACTUAL SERVICES							
100-180-5411-10	Prof. Services - Consulting	50,000.00	50,000.00	0.00	0.00	50,000.00	0.00 %
100-180-5434-00	Telecommunications	3,000.00	3,000.00	0.00	0.00	3,000.00	0.00 %
100-180-5440-00	Marketing	25,000.00	25,000.00	0.00	0.00	25,000.00	0.00 %
100-180-5472-00	Business Devlpmnt & Retention	7,500.00	7,500.00	0.00	0.00	7,500.00	0.00 %
ExpCategory: 54 - CONTRACTUAL SERVICES Total:		85,500.00	85,500.00	0.00	0.00	85,500.00	0.00 %
ExpCategory: 55 - OTHER CHARGES							
100-180-5520-00	Printing	500.00	500.00	0.00	0.00	500.00	0.00 %
100-180-5527-00	Dues & Memberships	3,500.00	3,500.00	0.00	0.00	3,500.00	0.00 %
100-180-5527-01	Dues & Memberships - Org.	17,250.00	17,250.00	0.00	0.00	17,250.00	0.00 %
100-180-5528-00	Travel & Training	13,500.00	13,500.00	0.00	650.00	12,850.00	4.81 %
100-180-5530-00	Technology Maintenance	21,000.00	21,000.00	128.36	256.89	20,743.11	1.22 %
100-180-5531-00	Mileage	1,500.00	1,500.00	0.00	0.00	1,500.00	0.00 %
ExpCategory: 55 - OTHER CHARGES Total:		57,250.00	57,250.00	128.36	906.89	56,343.11	1.58 %
Department: 180 - Economic Development Total:		390,909.00	390,909.00	8,779.38	44,797.57	346,111.43	11.46 %
Expense Total:		390,909.00	390,909.00	8,779.38	44,797.57	346,111.43	11.46 %
Fund: 100 - GENERAL FUND Total:		390,909.00	390,909.00	8,779.38	44,797.57	346,111.43	11.46 %
Report Total:		390,909.00	390,909.00	8,779.38	44,797.57	346,111.43	11.46 %

Group Summary

ExpCategor...	Original Total Budget	Current Total Budget	Period Activity	Fiscal Activity	Variance Favorable (Unfavorable)	Percent Used
Fund: 100 - GENERAL FUND						
Expense						
Department: 180 - Economic Development						
52 - PERSONNEL COSTS	242,009.00	242,009.00	8,651.02	43,810.68	198,198.32	18.10 %
53 - SUPPLIES	6,150.00	6,150.00	0.00	80.00	6,070.00	1.30 %
54 - CONTRACTUAL SERVICES	85,500.00	85,500.00	0.00	0.00	85,500.00	0.00 %
55 - OTHER CHARGES	57,250.00	57,250.00	128.36	906.89	56,343.11	1.58 %
Department: 180 - Economic Development Total:	390,909.00	390,909.00	8,779.38	44,797.57	346,111.43	11.46 %
Expense Total:	390,909.00	390,909.00	8,779.38	44,797.57	346,111.43	11.46 %
Fund: 100 - GENERAL FUND Total:	390,909.00	390,909.00	8,779.38	44,797.57	346,111.43	11.46 %
Report Total:	390,909.00	390,909.00	8,779.38	44,797.57	346,111.43	11.46 %

Fund Summary

Fund	Original Total Budget	Current Total Budget	Period Activity	Fiscal Activity	Variance Favorable (Unfavorable)	Percent Used
100 - GENERAL FUND	390,909.00	390,909.00	8,779.38	44,797.57	346,111.43	11.46 %
Report Total:	390,909.00	390,909.00	8,779.38	44,797.57	346,111.43	11.46 %

Reimbursable to the City:

CDC - "A" 600-900-5900-10 \$4,389.69

Approved:_____ Date:_____

FDC - "B" 700-900-5900-10 \$4,389.69

Approved:_____ Date:_____



**ECONOMIC DEVELOPMENT
COMMUNICATION FORM**
January 8, 2024

ITEM	TITLE
10	CDC Financials and Payables
ITEM/MOTION	
Consideration and action on financials and payables for the Corporation, for the period ending November 30, 2023.	
PAYABLES: \$9,357.24 to be approved for November 2023	BUDGET ACCOUNTS: 600-900-5900-10

SUBMITTED BY:

Haden Farr
EDC Coordinator

SUPPORTING DOCUMENTS:

1. EDC Financials – November 2023
2. Fund Balance Report – November 2023
3. Payables – November 2023

EXECUTIVE SUMMARY

Financials

There were \$1,278.68 in CDC Operating Fund (600) expenditures. There were \$3,349.50 of CDC Projects Fund (601) expenditures.

Payables

The reimbursement register for the Boards' consideration includes funds to be paid to the City for expenditures (100) pursuant to the Administrative Services Agreement amounting to \$9,357.24 for CDC – A

Because the YTD sales tax is not reported until later in the month, this month's collections are not included in this report.



CITY OF FULSHEAR

Finance Department

PO Box 279 / 6611 W Cross Creek Bend Lane
Fulshear, Texas 77441
www.fulsheartexas.gov

MEMORANDUM

To: Type A - Development Corporation
From: Erin Tureau, Director of Finance, City of Fulshear
Date: January 3, 2023
Subject: Monthly Financial Reports

Attached you will find the Type A City of Fulshear Development Corp. Financial Reports for the period November **2023** for both the operating fund and capital projects fund. This period represents **16.67%** of the operating period. Also, sales tax revenue is reported two months in arrears. The first month for sales tax revenue in FY2024 will be December.

If you have any questions, please don't hesitate to call me at 281.346.1796.



Fulshear, TX

Budget Report Account Summary

For Fiscal: 2023-2024 Period Ending: 11/30/2023

	Original Total Budget	Current Total Budget	Period Activity	Fiscal Activity	Variance Favorable (Unfavorable)	Percent Used
Fund: 600 - 4/A OPERATING FUND						
Revenue						
Type: 41 - TAX & FRANCHISE FEES						
600-41301	Sales & Use Tax Revenue	1,750,000.00	1,750,000.00	0.00	0.00	-1,750,000.00 0.00 %
Type: 41 - TAX & FRANCHISE FEES Total:		1,750,000.00	1,750,000.00	0.00	0.00	-1,750,000.00 0.00 %
Type: 46 - INTEREST REVENUE						
600-46000	Interest Revenue	55,000.00	55,000.00	3,835.32	7,401.49	-47,598.51 13.46 %
Type: 46 - INTEREST REVENUE Total:		55,000.00	55,000.00	3,835.32	7,401.49	-47,598.51 13.46 %
Type: 47 - OTHER REVENUE						
600-47100	Bicentennial Sponsorship	0.00	0.00	5,450.00	5,450.00	5,450.00 0.00 %
Type: 47 - OTHER REVENUE Total:		0.00	0.00	5,450.00	5,450.00	5,450.00 0.00 %
Revenue Total:		1,805,000.00	1,805,000.00	9,285.32	12,851.49	-1,792,148.51 0.71 %
Expense						
Department: 100 - 100						
ExpCategory: 53 - SUPPLIES						
600-100-5311-00	Supplies	500.00	500.00	0.00	0.00	500.00 0.00 %
ExpCategory: 53 - SUPPLIES Total:		500.00	500.00	0.00	0.00	500.00 0.00 %
ExpCategory: 54 - CONTRACTUAL SERVICES						
600-100-5411-00	Admin Prof. Serv. - Legal	55,000.00	55,000.00	0.00	0.00	55,000.00 0.00 %
600-100-5411-10	Professional Svcs - Consulting	1,500.00	1,500.00	0.00	0.00	1,500.00 0.00 %
600-100-5413-00	Meeting Security	1,000.00	1,000.00	70.23	111.85	888.15 11.19 %
600-100-5414-00	Community Events	50,000.00	50,000.00	512.95	1,580.77	48,419.23 3.16 %
600-100-5415-00	Fulshear Business Entrepreneurship...	100,000.00	100,000.00	0.00	0.00	100,000.00 0.00 %
600-100-5421-04	Admin - Indemnity Insurance	600.00	600.00	0.00	0.00	600.00 0.00 %
ExpCategory: 54 - CONTRACTUAL SERVICES Total:		208,100.00	208,100.00	583.18	1,692.62	206,407.38 0.81 %
ExpCategory: 55 - OTHER CHARGES						
600-100-5526-00	Admin - Public Notices	500.00	500.00	0.00	0.00	500.00 0.00 %
600-100-5527-00	Dues & Memberships	1,500.00	1,500.00	0.00	0.00	1,500.00 0.00 %
600-100-5528-00	Travel & Training	8,000.00	8,000.00	69.25	69.25	7,930.75 0.87 %
ExpCategory: 55 - OTHER CHARGES Total:		10,000.00	10,000.00	69.25	69.25	9,930.75 0.69 %
Department: 100 - 100 Total:		218,600.00	218,600.00	652.43	1,761.87	216,838.13 0.81 %
Department: 900 - Transfers						
ExpCategory: 59 - TRANSFERS						
600-900-5900-10	Xfer Out - ASA Reimbursement	197,105.00	197,105.00	0.00	15,222.35	181,882.65 7.72 %
600-900-5900-12	Xfer Out - ASA Shared Space Fee	7,515.00	7,515.00	626.25	1,252.50	6,262.50 16.67 %
600-900-5900-61	Xfer Out - 4/A Project Fund 601	1,540,000.00	1,540,000.00	0.00	0.00	1,540,000.00 0.00 %
600-900-5901-10	Xfer Out - ASA Shared Service	85,000.00	85,000.00	0.00	21,250.00	63,750.00 25.00 %
ExpCategory: 59 - TRANSFERS Total:		1,829,620.00	1,829,620.00	626.25	37,724.85	1,791,895.15 2.06 %
Department: 900 - Transfers Total:		1,829,620.00	1,829,620.00	626.25	37,724.85	1,791,895.15 2.06 %
Expense Total:		2,048,220.00	2,048,220.00	1,278.68	39,486.72	2,008,733.28 1.93 %
Fund: 600 - 4/A OPERATING FUND Surplus (Deficit):		-243,220.00	-243,220.00	8,006.64	-26,635.23	216,584.77 10.95 %
Fund: 601 - 4/A - PROJECTS FUND						
Revenue						
Type: 46 - INTEREST REVENUE						
601-46000	Interest Revenue	55,000.00	55,000.00	3,765.75	7,568.06	-47,431.94 13.76 %
Type: 46 - INTEREST REVENUE Total:		55,000.00	55,000.00	3,765.75	7,568.06	-47,431.94 13.76 %

Budget Report

For Fiscal: 2023-2024 Period Ending: 11/30/2023

	Original Total Budget	Current Total Budget	Period Activity	Fiscal Activity	Variance Favorable (Unfavorable)	Percent Used
Type: 49 - TRANSFERS						
601-49560 Xfer In - 4/A EDC Fund 600	1,540,000.00	1,540,000.00	0.00	0.00	-1,540,000.00	0.00 %
Type: 49 - TRANSFERS Total:	1,540,000.00	1,540,000.00	0.00	0.00	-1,540,000.00	0.00 %
Revenue Total:	1,595,000.00	1,595,000.00	3,765.75	7,568.06	-1,587,431.94	0.47 %
Expense						
Department: 000 - Non-Departmental						
ExpCategory: 54 - CONTRACTUAL SERVICES						
601-000-5470-01 Targeted Incentives	50,000.00	50,000.00	0.00	0.00	50,000.00	0.00 %
601-000-5470-02 Promotional Expenses	125,000.00	228,200.32	416.25	416.25	227,784.07	0.18 %
601-000-5470-03 Studies Expense	60,000.00	60,000.00	0.00	0.00	60,000.00	0.00 %
ExpCategory: 54 - CONTRACTUAL SERVICES Total:	235,000.00	338,200.32	416.25	416.25	337,784.07	0.12 %
Department: 000 - Non-Departmental Total:	235,000.00	338,200.32	416.25	416.25	337,784.07	0.12 %
Department: 900 - Transfers						
ExpCategory: 59 - TRANSFERS						
601-900-5905-30 Xfer Out - #300 ST22B Harris Street	1,540,000.00	1,540,000.00	0.00	0.00	1,540,000.00	0.00 %
601-900-5906-40 Xfer Out - #400 Texas Heritage Par...	81,667.00	81,667.00	0.00	0.00	81,667.00	0.00 %
ExpCategory: 59 - TRANSFERS Total:	1,621,667.00	1,621,667.00	0.00	0.00	1,621,667.00	0.00 %
Department: 900 - Transfers Total:	1,621,667.00	1,621,667.00	0.00	0.00	1,621,667.00	0.00 %
Expense Total:	1,856,667.00	1,959,867.32	416.25	416.25	1,959,451.07	0.02 %
Fund: 601 - 4/A - PROJECTS FUND Surplus (Deficit):	-261,667.00	-364,867.32	3,349.50	7,151.81	372,019.13	-1.96 %
Report Surplus (Deficit):	-504,887.00	-608,087.32	11,356.14	-19,483.42	588,603.90	3.20 %

Group Summary

ExpCategor...	Original Total Budget	Current Total Budget	Period Activity	Fiscal Activity	Variance Favorable (Unfavorable)	Percent Used
Fund: 600 - 4/A OPERATING FUND						
Revenue						
Type: 41 - TAX & FRANCHISE FEES						
	1,750,000.00	1,750,000.00	0.00	0.00	-1,750,000.00	0.00 %
Type: 41 - TAX & FRANCHISE FEES Total:	1,750,000.00	1,750,000.00	0.00	0.00	-1,750,000.00	0.00 %
Type: 46 - INTEREST REVENUE						
	55,000.00	55,000.00	3,835.32	7,401.49	-47,598.51	13.46 %
Type: 46 - INTEREST REVENUE Total:	55,000.00	55,000.00	3,835.32	7,401.49	-47,598.51	13.46 %
Type: 47 - OTHER REVENUE						
	0.00	0.00	5,450.00	5,450.00	5,450.00	0.00 %
Type: 47 - OTHER REVENUE Total:	0.00	0.00	5,450.00	5,450.00	5,450.00	0.00 %
Revenue Total:	1,805,000.00	1,805,000.00	9,285.32	12,851.49	-1,792,148.51	0.71 %
Expense						
Department: 100 - 100						
53 - SUPPLIES	500.00	500.00	0.00	0.00	500.00	0.00 %
54 - CONTRACTUAL SERVICES	208,100.00	208,100.00	583.18	1,692.62	206,407.38	0.81 %
55 - OTHER CHARGES	10,000.00	10,000.00	69.25	69.25	9,930.75	0.69 %
Department: 100 - 100 Total:	218,600.00	218,600.00	652.43	1,761.87	216,838.13	0.81 %
Department: 900 - Transfers						
59 - TRANSFERS	1,829,620.00	1,829,620.00	626.25	37,724.85	1,791,895.15	2.06 %
Department: 900 - Transfers Total:	1,829,620.00	1,829,620.00	626.25	37,724.85	1,791,895.15	2.06 %
Expense Total:	2,048,220.00	2,048,220.00	1,278.68	39,486.72	2,008,733.28	1.93 %
Fund: 600 - 4/A OPERATING FUND Surplus (Deficit):	-243,220.00	-243,220.00	8,006.64	-26,635.23	216,584.77	10.95 %
Fund: 601 - 4/A - PROJECTS FUND						
Revenue						
Type: 46 - INTEREST REVENUE						
	55,000.00	55,000.00	3,765.75	7,568.06	-47,431.94	13.76 %
Type: 46 - INTEREST REVENUE Total:	55,000.00	55,000.00	3,765.75	7,568.06	-47,431.94	13.76 %
Type: 49 - TRANSFERS						
	1,540,000.00	1,540,000.00	0.00	0.00	-1,540,000.00	0.00 %
Type: 49 - TRANSFERS Total:	1,540,000.00	1,540,000.00	0.00	0.00	-1,540,000.00	0.00 %
Revenue Total:	1,595,000.00	1,595,000.00	3,765.75	7,568.06	-1,587,431.94	0.47 %
Expense						
Department: 000 - Non-Departmental						
54 - CONTRACTUAL SERVICES	235,000.00	338,200.32	416.25	416.25	337,784.07	0.12 %
Department: 000 - Non-Departmental Total:	235,000.00	338,200.32	416.25	416.25	337,784.07	0.12 %
Department: 900 - Transfers						
59 - TRANSFERS	1,621,667.00	1,621,667.00	0.00	0.00	1,621,667.00	0.00 %
Department: 900 - Transfers Total:	1,621,667.00	1,621,667.00	0.00	0.00	1,621,667.00	0.00 %
Expense Total:	1,856,667.00	1,959,867.32	416.25	416.25	1,959,451.07	0.02 %
Fund: 601 - 4/A - PROJECTS FUND Surplus (Deficit):	-261,667.00	-364,867.32	3,349.50	7,151.81	372,019.13	-1.96 %
Report Surplus (Deficit):	-504,887.00	-608,087.32	11,356.14	-19,483.42	588,603.90	3.20 %

Fund Summary

Fund	Original Total Budget	Current Total Budget	Period Activity	Fiscal Activity	Variance Favorable (Unfavorable)
600 - 4/A OPERATING FUND	-243,220.00	-243,220.00	8,006.64	-26,635.23	216,584.77
601 - 4/A - PROJECTS FUND	-261,667.00	-364,867.32	3,349.50	7,151.81	372,019.13
Report Surplus (Deficit):	-504,887.00	-608,087.32	11,356.14	-19,483.42	588,603.90



Fulshear, TX

Fund Balance Report

As Of 11/30/2023

Fund	Beginning Balance	Total Revenues	Total Expenses	Ending Balance
600 - 4/A OPERATING FUND	2,578,504.86	12,851.49	39,486.72	2,551,869.63
601 - 4/A - PROJECTS FUND	3,320,260.23	7,568.06	416.25	3,327,412.04
Report Total:	5,898,765.09	20,419.55	39,902.97	5,879,281.67



Fulshear, TX

Budget Report Account Summary

For Fiscal: 2023-2024 Period Ending: 11/30/2023

		Original Total Budget	Current Total Budget	Period Activity	Fiscal Activity	Variance Favorable (Unfavorable)	Percent Used
Fund: 100 - GENERAL FUND							
Expense							
Department: 180 - Economic Development							
ExpCategory: 52 - PERSONNEL COSTS							
100-180-5210-00	Salaries & Wages	190,838.00	190,838.00	14,680.00	25,618.00	165,220.00	13.42 %
100-180-5230-00	Payroll Tax Expense	14,599.00	14,599.00	1,100.46	2,189.92	12,409.08	15.00 %
100-180-5235-00	Employee Health Benefits	21,305.00	21,305.00	1,555.76	5,014.46	16,290.54	23.54 %
100-180-5238-00	Retirement Contribution	15,267.00	15,267.00	1,174.40	2,337.28	12,929.72	15.31 %
ExpCategory: 52 - PERSONNEL COSTS Total:		242,009.00	242,009.00	18,510.62	35,159.66	206,849.34	14.53 %
ExpCategory: 53 - SUPPLIES							
100-180-5311-00	Supplies	1,250.00	1,250.00	24.99	24.99	1,225.01	2.00 %
100-180-5314-00	Publications/Ref Material	600.00	600.00	0.00	0.00	600.00	0.00 %
100-180-5316-00	Minor Tools & Equipment	1,500.00	1,500.00	0.00	0.00	1,500.00	0.00 %
100-180-5326-00	Uniforms/Shirts	300.00	300.00	0.00	0.00	300.00	0.00 %
100-180-5381-00	Meeting Expenses	2,500.00	2,500.00	145.70	145.70	2,354.30	5.83 %
ExpCategory: 53 - SUPPLIES Total:		6,150.00	6,150.00	170.69	170.69	5,979.31	2.78 %
ExpCategory: 54 - CONTRACTUAL SERVICES							
100-180-5411-10	Prof. Services - Consulting	50,000.00	50,000.00	0.00	0.00	50,000.00	0.00 %
100-180-5434-00	Telecommunications	3,000.00	3,000.00	0.00	0.00	3,000.00	0.00 %
100-180-5440-00	Marketing	25,000.00	25,000.00	0.00	0.00	25,000.00	0.00 %
100-180-5472-00	Business Devlpmnt & Retention	7,500.00	7,500.00	0.00	0.00	7,500.00	0.00 %
ExpCategory: 54 - CONTRACTUAL SERVICES Total:		85,500.00	85,500.00	0.00	0.00	85,500.00	0.00 %
ExpCategory: 55 - OTHER CHARGES							
100-180-5520-00	Printing	500.00	500.00	0.00	0.00	500.00	0.00 %
100-180-5527-00	Dues & Memberships	3,500.00	3,500.00	125.00	125.00	3,375.00	3.57 %
100-180-5527-01	Dues & Memberships - Org.	17,250.00	17,250.00	0.00	0.00	17,250.00	0.00 %
100-180-5528-00	Travel & Training	13,500.00	13,500.00	-220.36	1,395.76	12,104.24	10.34 %
100-180-5530-00	Technology Maintenance	21,000.00	21,000.00	128.53	168.51	20,831.49	0.80 %
100-180-5531-00	Mileage	1,500.00	1,500.00	0.00	0.00	1,500.00	0.00 %
ExpCategory: 55 - OTHER CHARGES Total:		57,250.00	57,250.00	33.17	1,689.27	55,560.73	2.95 %
Department: 180 - Economic Development Total:		390,909.00	390,909.00	18,714.48	37,019.62	353,889.38	9.47 %
Expense Total:		390,909.00	390,909.00	18,714.48	37,019.62	353,889.38	9.47 %
Fund: 100 - GENERAL FUND Total:		390,909.00	390,909.00	18,714.48	37,019.62	353,889.38	9.47 %
Report Total:		390,909.00	390,909.00	18,714.48	37,019.62	353,889.38	9.47 %

Group Summary

ExpCategor...	Original Total Budget	Current Total Budget	Period Activity	Fiscal Activity	Variance Favorable (Unfavorable)	Percent Used
Fund: 100 - GENERAL FUND						
Expense						
Department: 180 - Economic Development						
52 - PERSONNEL COSTS	242,009.00	242,009.00	18,510.62	35,159.66	206,849.34	14.53 %
53 - SUPPLIES	6,150.00	6,150.00	170.69	170.69	5,979.31	2.78 %
54 - CONTRACTUAL SERVICES	85,500.00	85,500.00	0.00	0.00	85,500.00	0.00 %
55 - OTHER CHARGES	57,250.00	57,250.00	33.17	1,689.27	55,560.73	2.95 %
Department: 180 - Economic Development Total:	390,909.00	390,909.00	18,714.48	37,019.62	353,889.38	9.47 %
Expense Total:	390,909.00	390,909.00	18,714.48	37,019.62	353,889.38	9.47 %
Fund: 100 - GENERAL FUND Total:	390,909.00	390,909.00	18,714.48	37,019.62	353,889.38	9.47 %
Report Total:	390,909.00	390,909.00	18,714.48	37,019.62	353,889.38	9.47 %

Fund Summary

Fund	Original Total Budget	Current Total Budget	Period Activity	Fiscal Activity	Variance Favorable (Unfavorable)	Percent Used
100 - GENERAL FUND	390,909.00	390,909.00	18,714.48	37,019.62	353,889.38	9.47 %
Report Total:	390,909.00	390,909.00	18,714.48	37,019.62	353,889.38	9.47 %

Reimbursable to the City:

CDC - "A" 600-900-5900-10 \$9,357.24

Approved: _____ Date: _____

FDC - "B" 700-900-5900-10 \$9,357.24

Approved: _____ Date: _____



**ECONOMIC DEVELOPMENT
COMMUNICATION FORM**
January 8, 2024

ITEM	TITLE
11	Minutes
ITEM/MOTION	
Consideration and action on minutes of the Corporation for the November 13, 2023 meeting.	
ESTIMATED EXPENDITURE:	BUDGET ACCOUNT:

SUBMITTED BY:

Haden Farr
EDC Coordinator

SUPPORTING DOCUMENTS:

1. CDC Draft Minutes – November 13

EXECUTIVE SUMMARY

Draft minutes are attached for the Board's consideration.



CITY OF FULSHEAR DEVELOPMENT CORPORATION

A Type "A" Economic Development Sales Tax Corporation

PO Box 279 · 6611 West Cross Creek Bend Lane · Fulshear, Texas 77441 · (281) 346-1796 · www.fulsheartexas.gov

Meeting Minutes November 13, 2023 6:00 PM

Board Members Present: Bryan White; Paul Foster; Bonnie Tyler; Devin Holmes

Board Members Absent: (VACANT)

Staff: Annel Guadalupe (EDC Director); Haden Farr (EDC Coordinator); Sgt. Henry (PD); Charlie Zech (Legal Counsel); Chief Seymour (PD)

Attendees: Kaye Kahlich; Ramona Ridge; Kayleen Nelson

1. Call to Order

There being a quorum, Bryan White called the meeting to order at 6:01p.m.

- 2. Public Comments - Citizens who desire to address the Corporation making either general comments (i.e., matters not on the agenda) or regarding matters on the agenda will be received at this time. Citizens desiring to make comments must register with the Corporation prior to the meeting being called to order. The number of speakers will be limited to the first ten (10) speakers and each speaker is limited to three (3) minutes. Discussion by directors regarding matters on the agenda will only be made at the time the subject is scheduled for consideration.**

In accordance with the Texas Open Meetings Act, the Corporation may respond to a general comment by (1) responding with a statement of specific factual information or (2) recite the Corporation's existing policy on that issue. The Corporation may also direct the person making the general comment to visit with staff about the issue, or the Corporation may offer to place the item on the agenda for discussion at a future meeting.

Kaye Kahlich asked that the Boards consider moving the proposed plaza space on Harris Street from the location presented in Option-4. She suggested the plaza space be moved north to account for a wider array of uses.

3. Presentation of a Proclamation honoring Reverend Jackie Lee Gilmore.

Tommy Kuykendall (FDC) recognized Rev. Gilmore and his impact on the Boards and community through the years.

Annel Guadalupe presented a proclamation honoring Rev. Gilmore which was read by Mayor Aaron Groff during the funeral services for Rev. Gilmore.

Mark DeRouen (FDC) shared his memories and feelings regarding Rev. Gilmore's impact on the Boards.

The Boards paused for a moment of silence.

4. Presentation and discussion on the status of the Harris Street project.

Haden Farr gave an update on the Harris Street project and presented Option-5 which relocated the plaza space North between 3rd and 5th street, and expanded plaza space to full block-length.

Directors had a positive reaction to the new location and expansion of usable space.

Questions were presented regarding additions to the plans such as power connections, benches, lights, and other aesthetic and safety improvements.

5. Consideration and possible action on the adoption of an MOU between the City of Fulshear Development Corporation and the Fulshear Katy Chamber of Commerce for Special Community Events and integration of new local businesses into the business community of Fulshear.

Annel Guadalupe presented the background on the newly proposed MOU between the CDC, FDC, and Fulshear Katy Area Chamber of Commerce.

Annel Guadalupe informed the Board that FKACC had submitted a letter declining to enter into any MOU with the EDC or City, as well as the decision to not participate in any city events moving forward.

Annel Guadalupe expressed her displeasure with the end result of close work with the Chamber to develop a mutually beneficial MOU and expressed the desire to maintain and evolve the relationship between the EDC and FKACC.

Tommy Kuykendall (FDC) noted the evolution both organizations are experiencing and thanked the chamber for their relationship up to this point.

Bonnie Tyler expressed her interest in finding a different way of supporting the chamber, with or without an MOU.

6. Consideration and possible action on continued support of the Fulshear Farmers' Market for weekly entertainment.

Ramona Ridge and Kayleen Nelson of the Fulshear Farmers' Market asked the Boards for their continued financial support of the Farmers' Market for weekly entertainment.

Charlie Zech (Legal) and Annel Gaudalupe expressed the need for a policy to be put in place to determine what organizations are applicable for monetary support.



CITY OF FULSHEAR DEVELOPMENT CORPORATION

A Type "A" Economic Development Sales Tax Corporation

PO Box 279 · 6611 West Cross Creek Bend Lane · Fulshear, Texas 77441 · (281) 346-1796 · www.fulsheartexas.gov

Multiple Directors presented questions regarding the metrics and reporting methods to determine if Board support was having a tangible effect.

Mark DeRouen (FDC) asked if we could continue to fund the Farmers' Market for an additional month until a new policy is drafted, and the existing MOU is updated to reflect FY24 support.

Joel Patterson (FDC) expressed his concern on the wording of the agenda item, and metrics reporting from the Farmers' Market.

Ramona Ridge offered to report in any way the Boards deemed necessary.

Motion to fund the Fulshear Farmers Market for live music as a promotional item for an additional month, with the contingency that a new policy and MOU be presented at the December 11, 2023 meeting.

– Tyler; Second – Foster

Ayes: 4

Nays: 0

Abstentions: 0

7. Economic Development Report – Briefings or updates may be provided regarding City and Economic Development projects and programs, certificates of occupancy, conferences and meetings attended, upcoming meetings and events, business contacts and announcements, economic indicators, and administrative items.

a) October 9th – November 10th Activity Overview:

1. The Retail Coach Update

Haden Farr provided a brief overview of the update document provided by The Retail Coach.

2. EDC Website Launch

Annel Guadalupe informed the Boards that the EDC website is imminently ready. Final uploading would take place over the next several days.

3. Scarecrow Festival Recap

Annel Guadalupe highlighted the success of the Scarecrow Festival and thanked the Chamber of Commerce for their hard work in making the event successful.

4. Rezoning Requests

Annel Guadalupe informed the Boards of several rezoning requests that would have an impact on commercial property in the city.

5. Fulshear Fast Track (The Cannon)

Annel Guadalupe informed the Boards that staff is currently working with the Cannon to begin preparation and launch of Fulshear Fast Track.

6. Downtown Parking/Structure Information

Chief Seymour (FPD) provided his outlook on the needs for parking structures downtown, and

the challenges associated with parking and locating those structures.

7. Bicentennial Update

Annel Guadalupe provided a brief presentation over the Bicentennial describing the major components and how city staff and key community players will play a role.

8. Discussion and presentation on an update to City of Fulshear Economic Development Strategy.

Bryan White noted that there was no cover sheet, though the agenda item was present.

Annel Guadalupe informed the boards that staff had met with Charlie Dromgoole as a consultant to update and revise the EDC strategic plan and listed some items that had been identified as obsolete or needing update. These included:

Directors were then invited to suggest any changes or additions they would like to see in place.

James Buccieri (FDC)- Defined outline on the challenges of impact fees to development and potential solutions.

Paul Foster- Further definition on the role of a new EDC staff member.

James Buccieri (FDC) questioned the process by which the CDC could be dissolved, and how we can plead the case for either keeping the Board or transferring the full amount of sales tax revenue to the FDC following a dissolution.

9. Consideration and action on financials and payables for the Corporation for the period ending August 31, 2023.

Motion to approve the financials and payables for the period ending September 30, 2023

– Tyler; Second – Holmes

Ayes: 4

Nays: 0

Abstentions: 0

10. Consideration and action on minutes of the Corporation for the October 9, 2023, meeting.

Motion to approve the minutes of the Corporation for the October 9, 2023, meeting.

– Tyler; Second – Foster

Ayes: 4

Nays: 0

Abstentions: 0

11. Presentation by City Council Liaison regarding relevant action taken at the previous City Council meeting(s).

Joel Patterson (FDC) presented several key action items that had occurred in previous City Council Meetings. These included:

9/5/23

Public hearing for the budget (property taxes)



CITY OF FULSHEAR DEVELOPMENT CORPORATION

A Type "A" Economic Development Sales Tax Corporation

PO Box 279 · 6611 West Cross Creek Bend Lane · Fulshear, Texas 77441 · (281) 346-1796 · www.fulsheartexas.gov

Christina Baron-appointed to district 3

Settlement with C energy on rate increase (suspension of rate increase)

Discussion on capital improvement projects

9/19/23

City Manager's update (department reorganization)

Public hearings (tax rate increase)

Annexation on THP & 1093

EDC projects adoption

Bonnie Tyler suggested that future agendas word this item in a way that invited questions from Directors rather than a report.

12. Future agenda items

The Board of Directors of the Corporation will have the opportunity to inquire about subjects for which notice has not been given but which individual members of the Board of Directors of the Corporation wish to place on the agenda for a subsequent meeting. At this time, only statements of specific factual information and a recitation of existing policy may be made in response to the inquiry. In accordance with Section 551.042 of the Texas Open Meetings Act, the only deliberation of or decision about the subject of the inquiry shall be limited to a proposal to place the subject on the agenda for a subsequent meeting.

Director, etc.	Suggestion or comment made by director, etc.
Annel Guadalupe	<ul style="list-style-type: none"> Continued conversations on gateway signs
Devin Holmes	<ul style="list-style-type: none"> Fulshear Farmers' Market Documents for discussion and action
James Buccieri (FDC)	<ul style="list-style-type: none"> Establishment of a working group to help in hotel attraction

13. Announcements

The Board of Directors of the Corporation will have the opportunity to address items of community interest, which – as aligned with Section 551.0415 of the Texas Open Meetings Act – specifically includes (1) expressions of thanks, congratulations, or

condolence; (2) information regarding holiday schedules; (3) an honorary or salutory recognition of a public official, public employee, or other citizen; (4) a reminder about an upcoming event organized or sponsored by the Corporation; (5) information regarding an event organized or sponsored by an entity other than the Corporation that was attended or is scheduled to be attended by a member of the Board of Directors of the Corporation; and, (6) announcements involving an imminent threat to the public health and safety of people in the City of Fulshear that has arisen after the posting of the agenda.

Director	Announcement or comment made by director
Annel Guadalupe	<ul style="list-style-type: none"> • Christmas Tree Lighting on 12/2/2023 from 4:00-6:00

14. Adjournment

Motion to adjourn at 8:14 p.m.
 – Holmes; Second – Tyler

Ayes: 4

Nays: 0

Abstentions: 0

Passed and approved this 8th of January 2024.

 President

 ATTEST: Secretary



**ECONOMIC DEVELOPMENT
COMMUNICATION FORM**
January 8, 2024

ITEM	TITLE
12	Future Agenda Items
ITEM/MOTION	
<p>The Board of Directors of the Corporation will have the opportunity to inquire about subjects for which notice has not been given but which individual members of the Board of Directors of the Corporation wish to place on the agenda for a subsequent meeting. At this time, only statements of specific factual information and a recitation of existing policy may be made in response to the inquiry. In accordance with Section 551.042 of the Texas Open Meetings Act, the only deliberation of or decision about the subject of the inquiry shall be limited to a proposal to place the subject on the agenda for a subsequent meeting.</p>	
ESTIMATED EXPENDITURE:	BUDGET ACCOUNT:

SUBMITTED BY:

Haden Farr
EDC Coordinator

SUPPORTING DOCUMENTS:

EXECUTIVE SUMMARY

This is a recurring item for discussion of future agenda items.



**ECONOMIC DEVELOPMENT
COMMUNICATION FORM**

January 8, 2024

ITEM	TITLE
13	Announcements
ITEM/MOTION	
<p>The Board of Directors of the Corporation will have the opportunity to address items of community interest, which – as aligned with Section 551.0415 of the Texas Open Meetings Act – specifically includes (1) expressions of thanks, congratulations, or condolence; (2) information regarding holiday schedules; (3) an honorary or salutary recognition of a public official, public employee, or other citizen; (4) a reminder about an upcoming event organized or sponsored by the Corporation; (5) information regarding an event organized or sponsored by an entity other than the Corporation that was attended or is scheduled to be attended by a member of the Board of Directors of the Corporation; and, (6) announcements involving an imminent threat to the public health and safety of people in the City of Fulshear that has arisen after the posting of the agenda.</p>	
ESTIMATED EXPENDITURE:	BUDGET ACCOUNT:

SUBMITTED BY:

Haden Farr
EDC Coordinator

SUPPORTING DOCUMENTS:

EXECUTIVE SUMMARY

This is a recurring item for discussion of relevant announcements.