



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, March 11, 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. 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. Presentation and discussion on EDC funding of CIP projects for the 2024-2025 fiscal year.
4. Update on Harris Street reconstruction.
5. 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) January 8th – March 11th Activity Overview:
 1. Retail Coach Update
 2. New Businesses
 3. Fulshear Fast Track/ The Cannon Visit

4. Parking Structure Design
 5. Texas Heritage Festival
 6. Bicentennial
6. Discussion on 2023 Christmas Decorations and plans for 2024.
 7. Executive Session
 - a) Pursuant to Section 551.072 of the Texas Open Meetings Act, discuss the purchase, exchange, lease, or value of real property. (RFP for EDC-Owned Property: 30603 FM 1093 & 30619 FM 1093, Fulshear, TX 77441)
 8. Take action, as necessary, on items discussed in Executive Session.
 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 December 31, 2023.
 11. Consideration and action on financials and payables for the Corporation for the period ending January 31, 2024.
 12. Consideration and action on minutes of the Corporation for the January 8, 2023, meeting.
 13. Consideration and action on the minutes of the Corporation for the February 6, 2024, special-called joint meeting.
 14. 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.
 15. 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.
 16. Adjournment

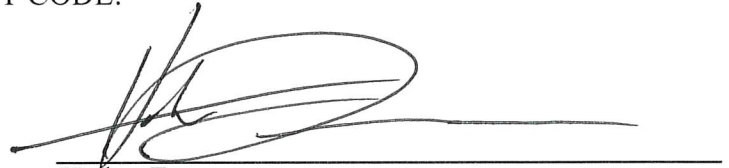
Approved for posting by:



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 accommodation 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, March 8, 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**

March 11, 2024

| ITEM | TITLE |
|---|---|
| 3 | Presentation and Discussion on the EDC funding of CIP projects for the 2024-2025 Fiscal Year |
| ITEM/MOTION | |
| Presentation and discussion on the EDC funding of CIP projects for the 2024-2025 fiscal year. | |
| ESTIMATED EXPENDITURE: | BUDGET ACCOUNT: |

SUBMITTED BY:

Tiffany Stodder
Assistant Director-PW

SUPPORTING DOCUMENTS:

CIP Presentation

EXECUTIVE SUMMARY

In preparation for the FY25 budget process, Public Works staff and EDC Directors have requested that initial conversations begin regarding potential funding from the EDC Boards for CIP projects.

Capital Improvement Projects

EDC Board A

March 11, 2024

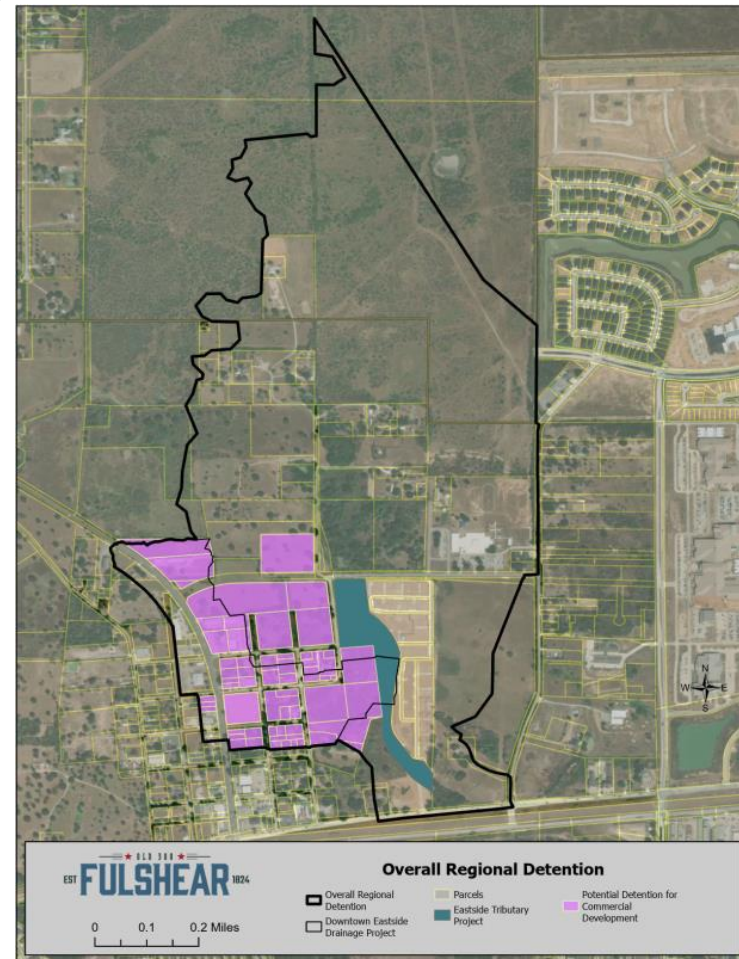




Downtown Eastside Drainage

Project Scope:

The Downtown Eastside Drainage (4th Street) project was identified in the FY2019 Downtown Drainage Study. This project will establish a new storm sewer system in the east portion of the downtown area to provide for proper drainage flows to the existing drainage way. This also allows for the City to abandon storm sewer lines currently running underneath existing structures on private property. The extensive drainage system will run along 4th Street. 4th Street will be reconstructed and incorporate the council approved street cross-sections for the downtown area in a 60' ROW.





Downtown Eastside Drainage

Proposed Project Budget:

| Capital Costs | To Date | FY2025 | Total |
|-------------------------|------------------|--------------------|--------------------|
| Preliminary Engineering | \$106,806 | | \$106,806 |
| Land/Right of Way | \$80,000 | | \$80,000 |
| Design/Surveying | \$272,760 | | \$272,760 |
| Construction | | \$3,020,000 | \$3,020,000 |
| Study | | | \$0 |
| Contingency | | \$453,000 | \$453,000 |
| Total | \$459,566 | \$3,473,000 | \$3,932,566 |

Project Schedule:

Design Start: October 2020

Design Completion: September 2023

Estimated Bid Start: October 2024

Estimated Construction Start: January 2025

Estimated Construction Completion: January 2026

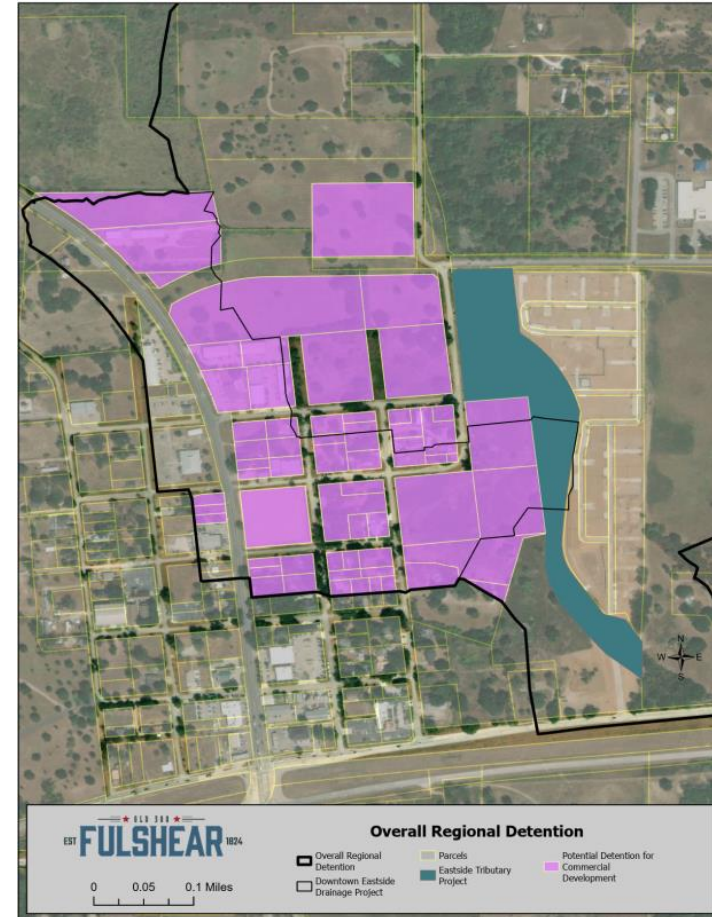
Project budget reflect updates in preparation for the FY25 budget



Eastside Tributary Drainage Improvements

Project Scope:

The Eastside Tributary Drainage Improvement project was identified in the FY2019 Downtown Drainage Study. This project will provide improvements to the existing Fulshear Lake Tributary. The proposed channel will be improved to convey the 100-year storm design between Huggins Road and FM 1093. The Downtown Eastside Drainage (Fourth Street) project will also drain to this tributary, adding additional capacity to the east side of Downtown Fulshear. Additionally, this project will provide for the construction of a linear park that will include a trail system.





Eastside Tributary Drainage Improvements

Proposed Project Budget:

| Capital Costs | To Date | FY2025 | Total |
|-------------------------|------------------|--------------------|--------------------|
| Preliminary Engineering | | | \$0 |
| Land/Right of Way | \$400,000 | | \$400,000 |
| Design/Surveying | \$325,000 | | \$325,000 |
| Construction | | \$1,980,000 | \$1,980,000 |
| Study | | | \$0 |
| Contingency | | \$396,000 | \$396,000 |
| Total | \$725,000 | \$2,376,000 | \$3,101,000 |

Project Schedule:

Design Start: October 2023

Estimated Bid Start: November 2024

Estimated Construction Start: February 2025

Estimated Construction Completion: November 2025

Project budget reflect updates in preparation for the FY25 budget



**ECONOMIC DEVELOPMENT
COMMUNICATION FORM**
March 11, 2024

| ITEM | TITLE |
|--|--|
| 4 | Update on Harris Street Reconstruction |
| ITEM/MOTION | |
| Update on Harris Street Reconstruction | |
| ESTIMATED EXPENDITURE: | BUDGET ACCOUNT: |

SUBMITTED BY:

Tiffany Stodder
Assistant Director-PW

SUPPORTING DOCUMENTS:

EXECUTIVE SUMMARY

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



**ECONOMIC DEVELOPMENT
COMMUNICATION FORM**

March 11, 2024

| ITEM | TITLE |
|--|------------------------------------|
| 5 | 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>January 8th – March 8th Activity Overview</p> <ol style="list-style-type: none">1. Retail Coach Update2. New Business Updates3. Fulshear Fast Track/ The Cannon Visit4. Parking Structure Design5. Texas Heritage Festival6. Bicentennial | |
| ESTIMATED EXPENDITURE: | BUDGET ACCOUNT: |

SUBMITTED BY:

Annel Guadalupe
EDC Director

SUPPORTING DOCUMENTS:

- a. Retail Coach Memo
- b. Fulshear Fast Track Presentation

EXECUTIVE SUMMARY

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



Project Update

Fulshear, TX - February 2024

- SweatHouz will be opening at Cross Creek Plaza.

- Our team attended and represented Fulshear at the ICSC Red River Conference in Dallas on January 31- February 2. Our team had several very strong meetings with prospects and developers for Fulshear.

- At ICSC, our team met with the developer of a big box retailer that the our team and the economic development team have been working hard on and have been told that the deal is close to being done. When this deal is done, we are hopeful that other prominent retailers and restaurants will move further into core Fulshear. The developer has also asked for help from our team with filling the space to the side and in front of the proposed big box retailer.

- We also mt with Main Street Commercial at ICSC and they have asked for help in finding tenants fro their shop space they will have going up soon in Fulshear.

- Our team is pushing aggressively this month to get updates from the 10 or so other retailers and restaurants we have interested in Fulshear at this time and will keep y'all updated as we hear back.

FULSHEAR FAST TRACK

BRANDING PRESENTATION

FULSHEAR FAST TRACK



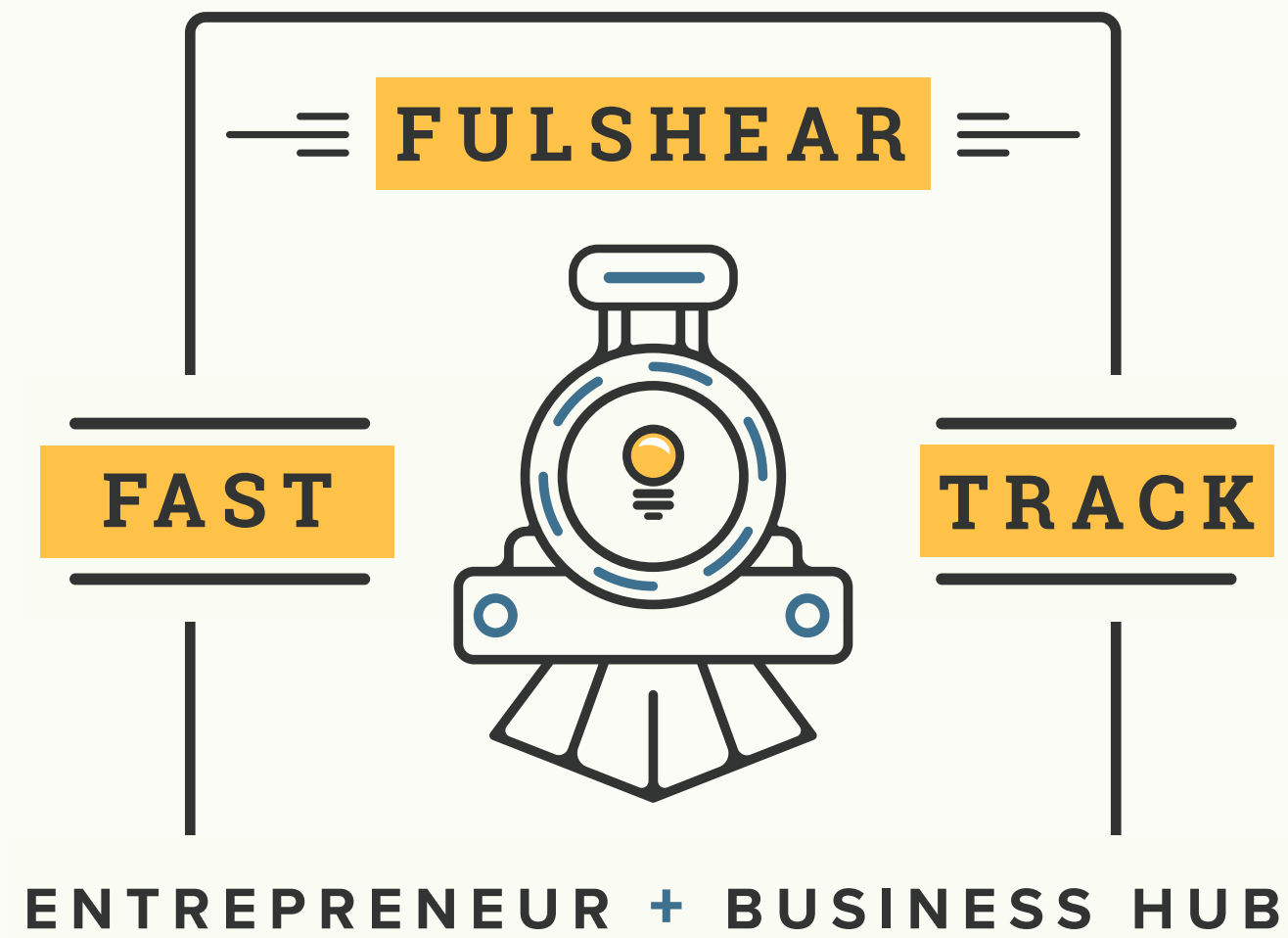
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Welcome the Fulshear Fast Track Business and Entrepreneur Hub, a dynamic initiative by the Fulshear EDC designed to support and grow Fulshear, Texas' small business community. Our mission is to furnish entrepreneurs, startups, and small businesses with vital resources, supporting their growth from ideation to expansion. The hub creates a collaborative environment, connecting visionaries with investors, advisors, corporate partners, and service providers, while also providing small businesses and entrepreneurs a space to access mentorship, explore investment opportunities, and build strategic partnerships.. Join us in cultivating a vibrant business and entrepreneurial community where innovation thrives, businesses scale, and success is a shared achievement.

MISSION STATEMENT

FULSHEAR FAST TRACK



Three lines at top of logo on either side of "Fulshear" and the teal accents reflect similar elements in the City of Fulshear Logo & invoke the Old 300 story. The three lines can be a repeating pattern throughout the branding, signifying motion and the forward progress that is critical to an entrepreneur's journey.



Oval at top of train also represents a race track, invoking Fulshear's storied history regarding around horse racing.



Vintage train icon and historic look and feel represent Fulshear's deep history and a brand vision that shows both a connection to the past and a look to the future.



Arch over the top of logo represents train leaving a tunnel, mirroring the entrepreneurs journey to bring their idea out into the world.

PRIMARY LOGO

FULSHEAR FAST TRACK

horizontal.

with border



no border



text only + color variations



symbol options.

icon options.



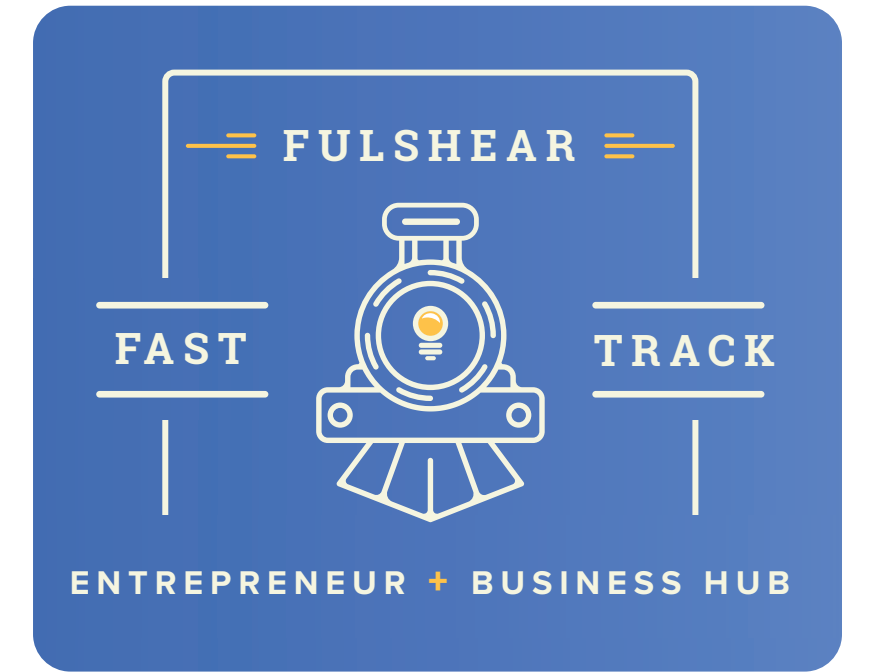
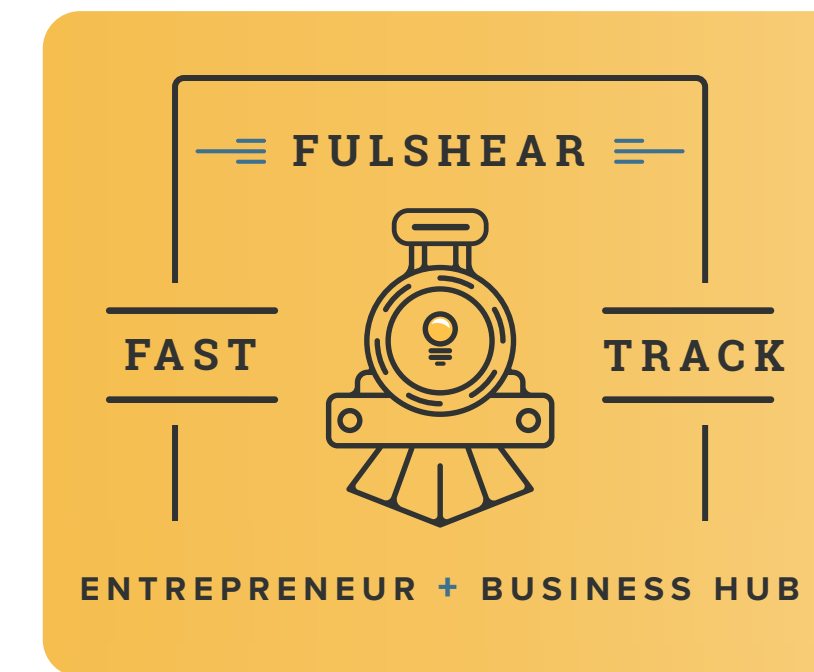
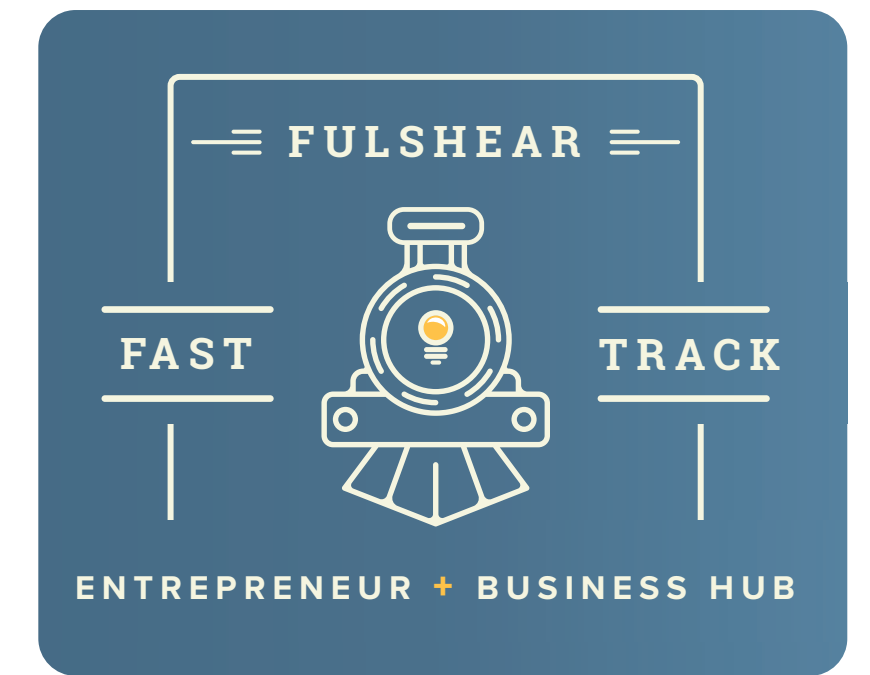
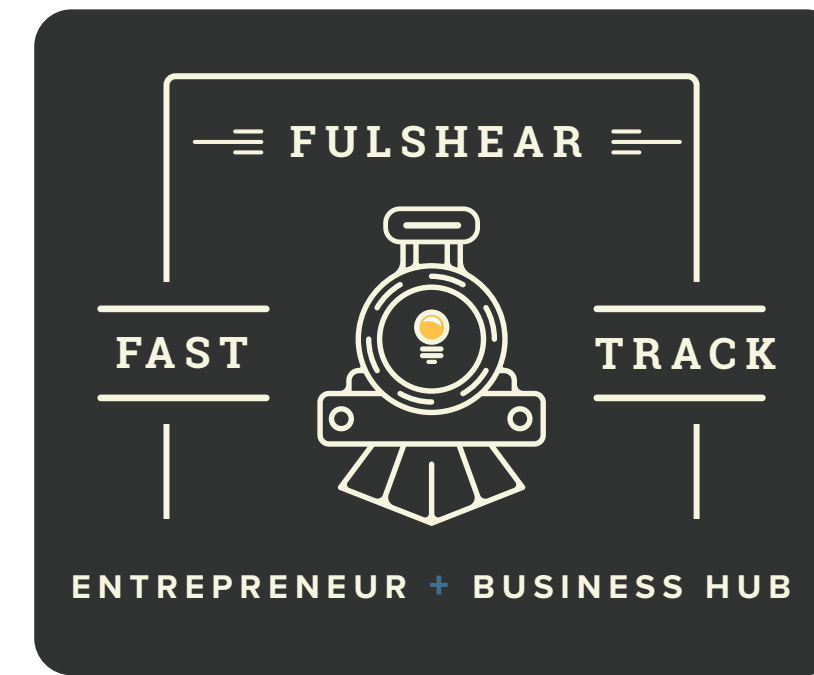
shortened wordmark.



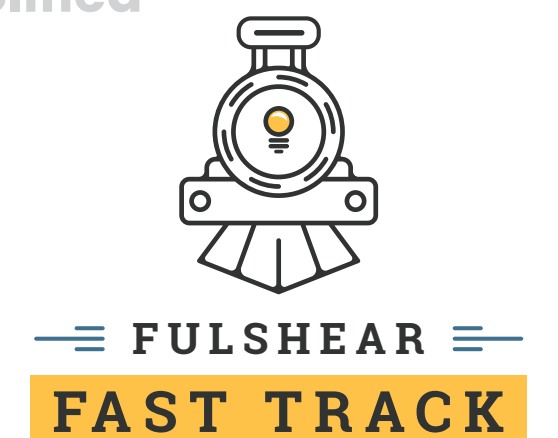
website wordmark.



simplified color variations.



alt. simplified



VARIATIONS

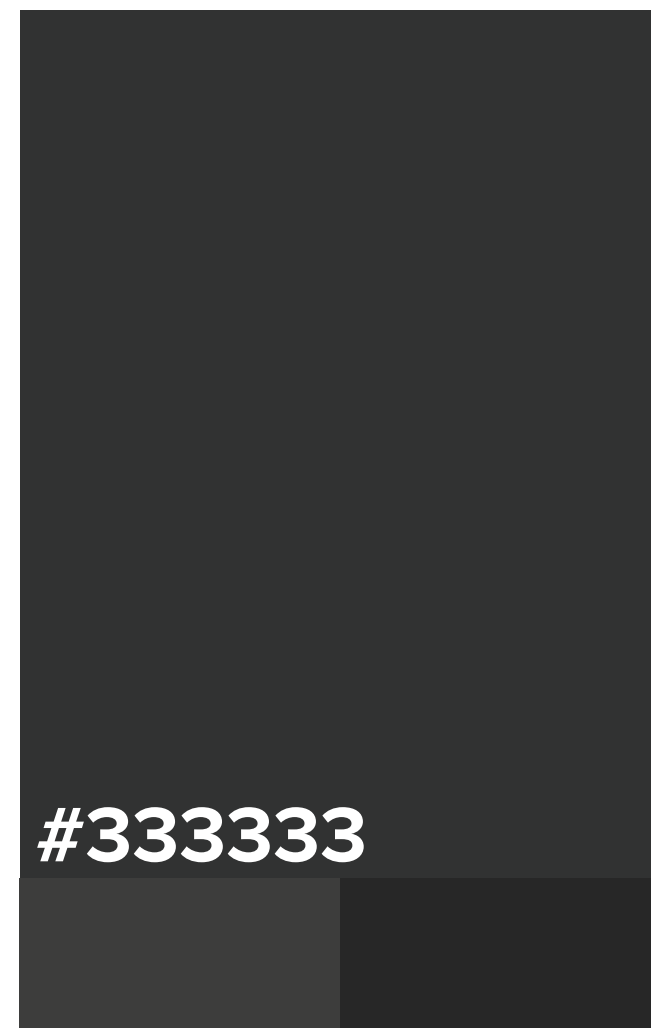
FULSHEAR FAST TRACK

primary colors

payne's gray.



jet.



xanthous.



ivory.



accent colors

celtic blue.



amaranth.



COLOR PALETTE

FULSHEAR FAST TRACK

Aa

Roboto Slab

Bold

AaBbCcDdEeFfGgHhIiJjKkLlMmNnOoP-
pQqRrSsTtUuVvXxYyZz 1 2 3 4 5 6 7 8 9 0

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TYPOGRAPHY - Primary (serif)

FULSHEAR FAST TRACK

Aa

Poppins

Regular

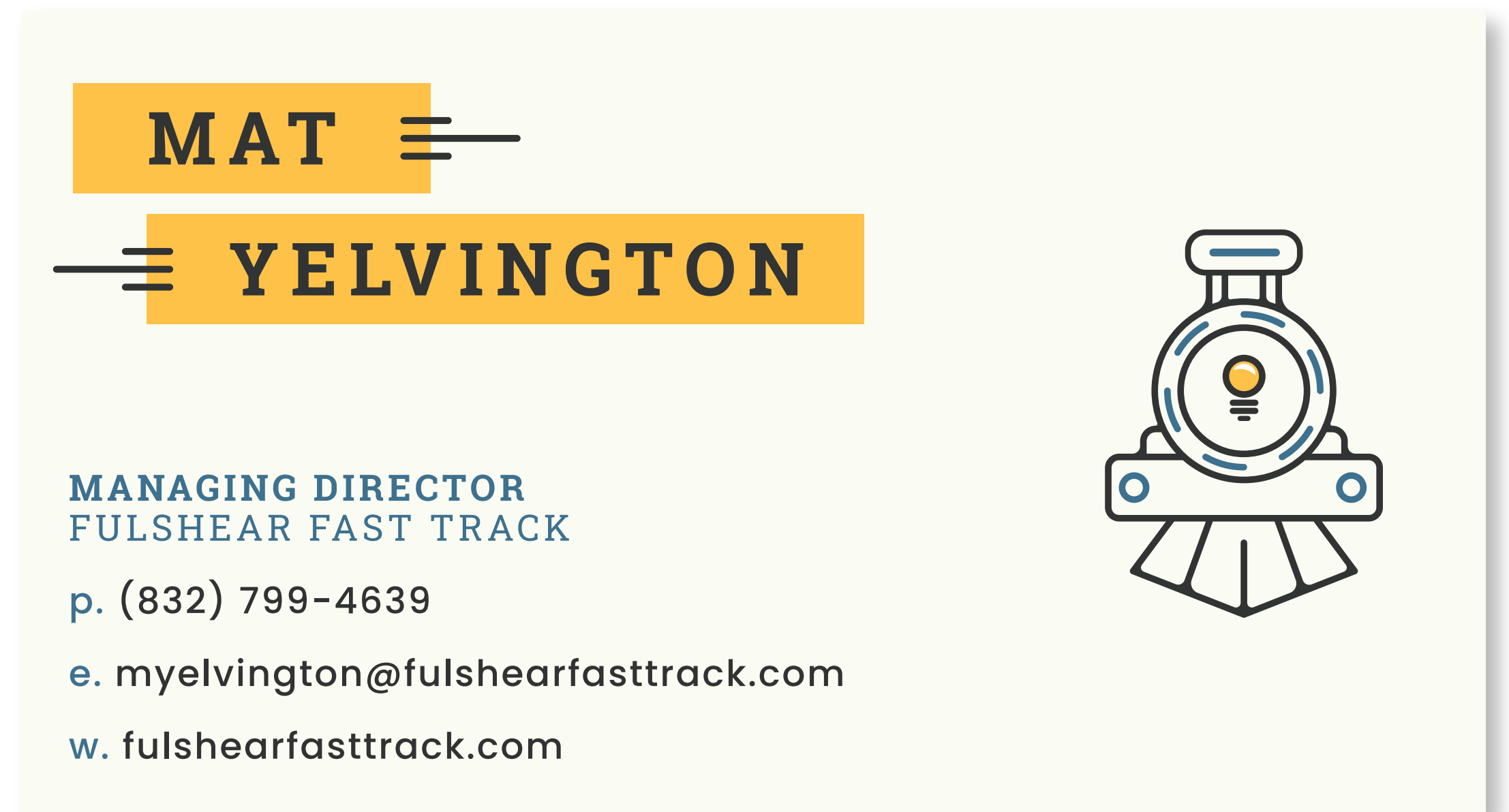
AaBbCcDdEeFfGgHhIiJjKkLlMmNnOoPp-
pQqRrSsTtUuVvXxYyZz 1 2 3 4 5 6 7 8 9 0

Lorem ipsum dolor sit amet, consectetur adipiscing elit, sed diam nonummy nibh euismod tincidunt ut laoreet dolore magna aliquam erat volutpat. Ut wisi enim ad minim veniam, quis nostrud exercitation ullamcorper suscipit lobortis nisl ut aliquip ex ea commodo consequat. Duis autem vel eum iriure dolor in hendrerit in vulputate velit esse molestie consequat, vel illum

TYPOGRAPHY – Secondary (sans-serif)

FULSHEAR FAST TRACK

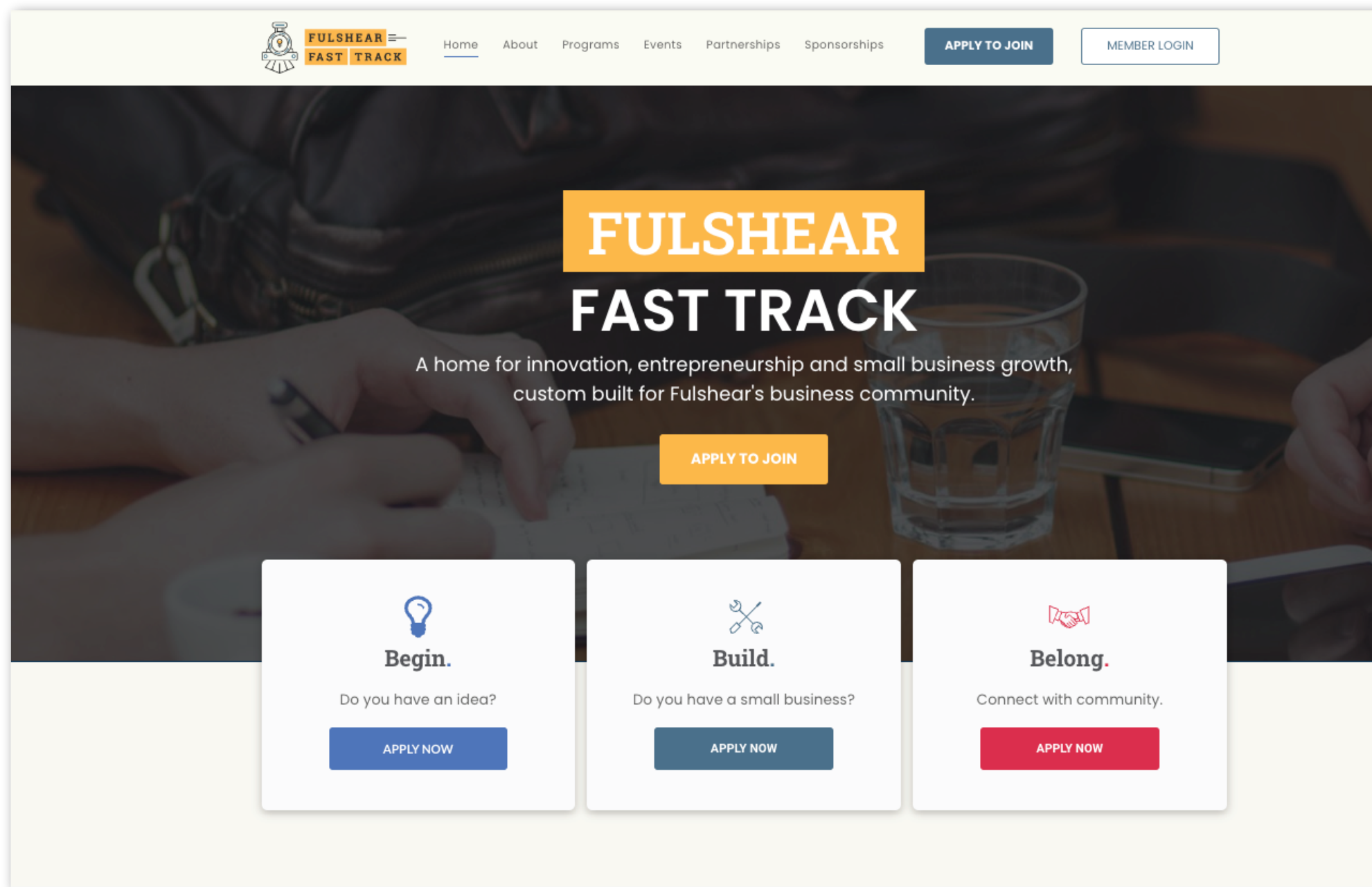
business card example.



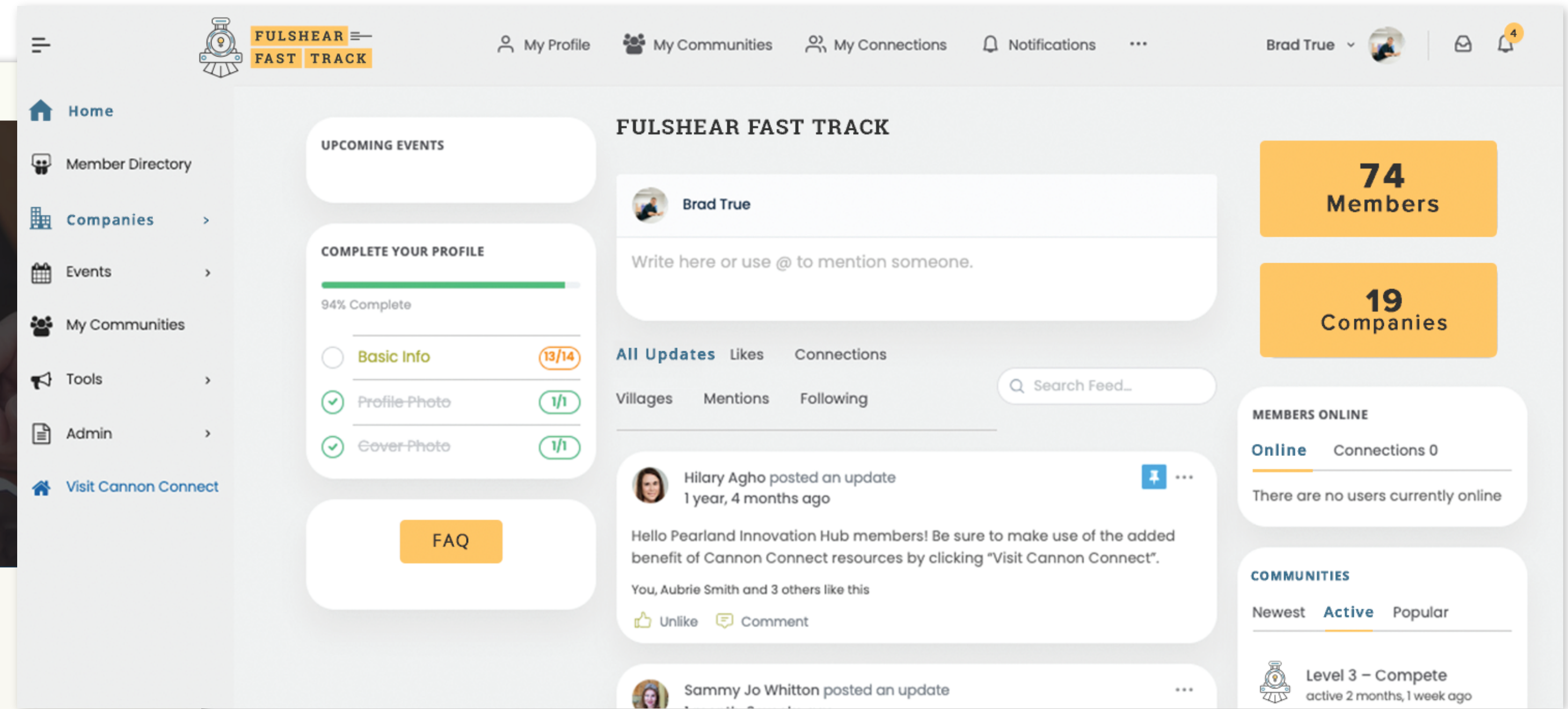
EXAMPLES

FULSHEAR FAST TRACK

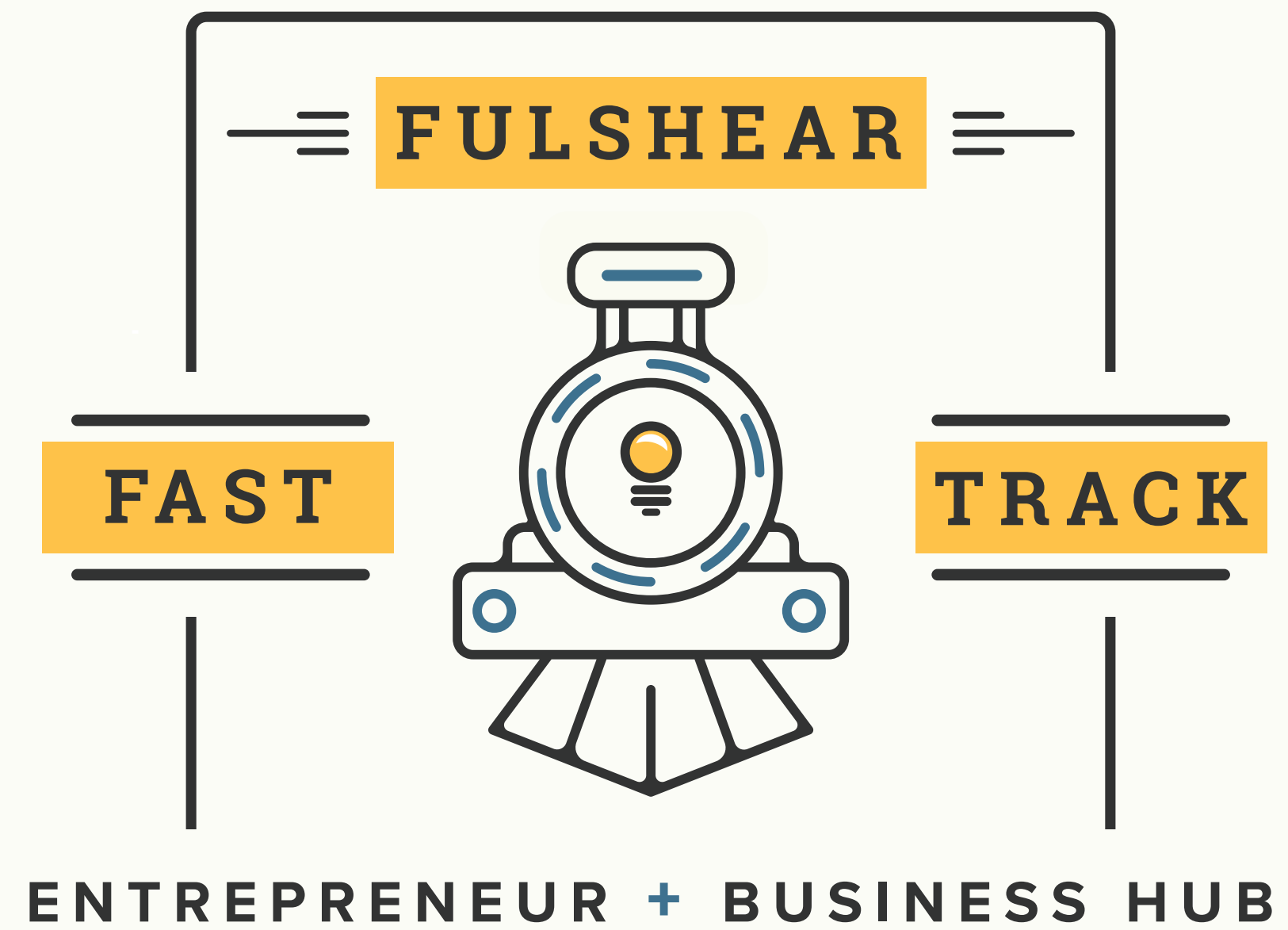
website homepage.



digital platform.



EXAMPLES



[FULSHEARFASTTRACK.COM](https://fulshearfasttrack.com)



**ECONOMIC DEVELOPMENT
COMMUNICATION FORM**
March 11, 2024

| ITEM | TITLE |
|--|---|
| 6 | Discussion on 2023 Christmas Decorations and plans for 2024 |
| ITEM/MOTION | |
| Discussion on 2023 Christmas Decorations and plans for 2024. | |
| ESTIMATED EXPENDITURE: | BUDGET ACCOUNT: |

SUBMITTED BY:

Haden Farr
EDC Coordinator

SUPPORTING DOCUMENTS:

| EXECUTIVE SUMMARY |
|--|
| Staff will open a discussion on the 2023 Christmas decorations, and detail plans for 2024. |



**ECONOMIC DEVELOPMENT
COMMUNICATION FORM**

March 11, 2024

| ITEM | TITLE |
|---|------------------------|
| 7 | Executive Session |
| ITEM/MOTION | |
| Pursuant to Section 551.072 of the Texas Open Meetings Act, discuss the purchase, exchange, lease, or value of real property. (RFP for EDC-Owned Property: 30603 FM 1093 & 30619 FM 1093, Fulshear, TX 77441) | |
| ESTIMATED EXPENDITURE: | BUDGET ACCOUNT: |

SUBMITTED BY:

Haden Farr
EDC Coordinator

SUPPORTING DOCUMENTS:

| EXECUTIVE SUMMARY |
|--------------------------|
| |



**ECONOMIC DEVELOPMENT
COMMUNICATION FORM**
March 11, 2024

| ITEM | TITLE |
|---|-----------------------------------|
| 8 | Action on Executive Session Items |
| ITEM/MOTION | |
| Take action, as necessary, on items discussed in Executive Session. | |
| ESTIMATED EXPENDITURE: | BUDGET ACCOUNT: |

SUBMITTED BY:

Haden Farr
EDC Coordinator

SUPPORTING DOCUMENTS:

EXECUTIVE SUMMARY

Pursuant to Section 551.072 of the Texas Open Meetings Act, discuss the purchase, exchange, lease, or value of real property. (RFP for EDC-Owned Property)



**ECONOMIC DEVELOPMENT
COMMUNICATION FORM**
March 11, 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: \$9,152.57 to be approved for October 2023 | BUDGET ACCOUNTS: 600-900-5900-10 |

SUBMITTED BY:

Haden Farr
EDC Coordinator

SUPPORTING DOCUMENTS:

1. Incorrect Payables – January Meeting
2. Payables – October 2023

EXECUTIVE SUMMARY

During the January 8, 2024 meeting, Directors were presented with the financials and payables for the period ending October 31, 2023. While all other financial documents accurately reflected that period, the department 180 report used for payables incorrectly displayed a portion of December payables.

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 \$9,152.57 for CDC – A



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

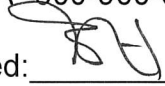
| ExpCategor... | Original Total Budget | Current Total Budget | Period Activity | Fiscal Activity | Variance Favorable (Unfavorable) | Percent Used |
|--|--------------------------|-------------------------|--------------------|--------------------|--|-----------------|
| Fund: 100 - GENERAL FUND | | | | | | |
| 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: 1/8/2023

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

Approved:  Date: 1/22/2024

Budget Report

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

| ExpCategor... | Original Total Budget | Current Total Budget | Period Activity | Fiscal Activity | Variance Favorable (Unfavorable) | Percent Used |
|--|--------------------------|-------------------------|--------------------|--------------------|--|-----------------|
| Department: 140 - Municipal Court | | | | | | |
| 52 - PERSONNEL COSTS | 188,000.00 | 188,000.00 | 14,671.15 | 14,671.15 | 173,328.85 | 7.80 % |
| 53 - SUPPLIES | 5,350.00 | 5,350.00 | 214.91 | 214.91 | 5,135.09 | 4.02 % |
| 54 - CONTRACTUAL SERVICES | 96,000.00 | 96,000.00 | 0.00 | 0.00 | 96,000.00 | 0.00 % |
| 55 - OTHER CHARGES | 4,500.00 | 4,500.00 | 210.58 | 210.58 | 4,289.42 | 4.68 % |
| Department: 140 - Municipal Court Total: | 293,850.00 | 293,850.00 | 15,096.64 | 15,096.64 | 278,753.36 | 5.14 % |
| Department: 160 - Finance | | | | | | |
| 52 - PERSONNEL COSTS | 734,296.00 | 734,296.00 | 28,412.03 | 28,412.03 | 705,883.97 | 3.87 % |
| 53 - SUPPLIES | 7,050.00 | 7,050.00 | 0.00 | 0.00 | 7,050.00 | 0.00 % |
| 54 - CONTRACTUAL SERVICES | 201,000.00 | 201,000.00 | 13,349.97 | 13,349.97 | 187,650.03 | 6.64 % |
| 55 - OTHER CHARGES | 22,000.00 | 22,000.00 | 1,299.28 | 1,299.28 | 20,700.72 | 5.91 % |
| Department: 160 - Finance Total: | 964,346.00 | 964,346.00 | 43,061.28 | 43,061.28 | 921,284.72 | 4.47 % |
| Department: 180 - Economic Development | | | | | | |
| 52 - PERSONNEL COSTS | 242,009.00 | 242,009.00 | 16,649.04 | 16,649.04 | 225,359.96 | 6.88 % |
| 53 - SUPPLIES | 6,150.00 | 6,150.00 | 0.00 | 0.00 | 6,150.00 | 0.00 % |
| 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 | 1,656.10 | 1,656.10 | 55,593.90 | 2.89 % |
| Department: 180 - Economic Development Total: | 390,909.00 | 390,909.00 | 18,305.14 | 18,305.14 | 372,603.86 | 4.68 % |
| Department: 210 - Police Dept | | | | | | |
| 52 - PERSONNEL COSTS | 3,465,298.00 | 3,465,298.00 | 234,381.93 | 234,381.93 | 3,230,916.07 | 6.76 % |
| 53 - SUPPLIES | 401,700.00 | 412,407.19 | 13,422.33 | 13,422.33 | 398,984.86 | 3.25 % |
| 54 - CONTRACTUAL SERVICES | 59,100.00 | 59,100.00 | 12,500.00 | 12,500.00 | 46,600.00 | 21.15 % |
| 55 - OTHER CHARGES | 421,230.00 | 421,230.00 | 39,625.07 | 39,625.07 | 381,604.93 | 9.41 % |
| 56 - CAPITAL OUTLAY | 184,263.00 | 209,782.38 | 0.00 | 0.00 | 209,782.38 | 0.00 % |
| Department: 210 - Police Dept Total: | 4,531,591.00 | 4,567,817.57 | 299,929.33 | 299,929.33 | 4,267,888.24 | 6.57 % |
| Department: 230 - Emergency Management | | | | | | |
| 53 - SUPPLIES | 48,200.00 | 48,200.00 | 0.00 | 0.00 | 48,200.00 | 0.00 % |
| 54 - CONTRACTUAL SERVICES | 2,000.00 | 2,000.00 | 0.00 | 0.00 | 2,000.00 | 0.00 % |
| 55 - OTHER CHARGES | 2,750.00 | 2,750.00 | 0.00 | 0.00 | 2,750.00 | 0.00 % |
| Department: 230 - Emergency Management Total: | 52,950.00 | 52,950.00 | 0.00 | 0.00 | 52,950.00 | 0.00 % |
| Department: 300 - Information Technology | | | | | | |
| 52 - PERSONNEL COSTS | 408,655.00 | 408,655.00 | 22,063.29 | 22,063.29 | 386,591.71 | 5.40 % |
| 53 - SUPPLIES | 51,100.00 | 51,100.00 | 153.94 | 153.94 | 50,946.06 | 0.30 % |
| 54 - CONTRACTUAL SERVICES | 246,500.00 | 246,500.00 | 29.77 | 29.77 | 246,470.23 | 0.01 % |
| 55 - OTHER CHARGES | 956,500.00 | 1,043,375.26 | 42,145.21 | 42,145.21 | 1,001,230.05 | 4.04 % |
| Department: 300 - Information Technology Total: | 1,662,755.00 | 1,749,630.26 | 64,392.21 | 64,392.21 | 1,685,238.05 | 3.68 % |
| Department: 310 - Communicatins | | | | | | |
| 52 - PERSONNEL COSTS | 95,179.00 | 95,179.00 | 6,981.60 | 6,981.60 | 88,197.40 | 7.34 % |
| 53 - SUPPLIES | 15,650.00 | 15,650.00 | 337.62 | 337.62 | 15,312.38 | 2.16 % |
| 54 - CONTRACTUAL SERVICES | 12,000.00 | 12,000.00 | 2,067.20 | 2,067.20 | 9,932.80 | 17.23 % |
| 55 - OTHER CHARGES | 5,100.00 | 5,100.00 | 0.00 | 0.00 | 5,100.00 | 0.00 % |
| Department: 310 - Communicatins Total: | 127,929.00 | 127,929.00 | 9,386.42 | 9,386.42 | 118,542.58 | 7.34 % |
| Department: 420 - Development Services | | | | | | |
| 52 - PERSONNEL COSTS | 1,108,450.00 | 1,108,450.00 | 65,896.57 | 65,896.57 | 1,042,553.43 | 5.94 % |
| 53 - SUPPLIES | 36,550.00 | 36,550.00 | 2,051.98 | 2,051.98 | 34,498.02 | 5.61 % |
| 54 - CONTRACTUAL SERVICES | 30,000.00 | 45,000.00 | 0.00 | 0.00 | 45,000.00 | 0.00 % |
| 55 - OTHER CHARGES | 38,046.00 | 38,046.00 | 3,517.88 | 3,517.88 | 34,528.12 | 9.25 % |
| Department: 420 - Development Services Total: | 1,213,046.00 | 1,228,046.00 | 71,466.43 | 71,466.43 | 1,156,579.57 | 5.82 % |
| Department: 430 - Code Enforcement | | | | | | |
| 52 - PERSONNEL COSTS | 169,716.00 | 169,716.00 | 6,065.85 | 6,065.85 | 163,650.15 | 3.57 % |
| 53 - SUPPLIES | 15,400.00 | 15,400.00 | 859.92 | 859.92 | 14,540.08 | 5.58 % |
| 54 - CONTRACTUAL SERVICES | 5,000.00 | 5,000.00 | 0.00 | 0.00 | 5,000.00 | 0.00 % |
| 55 - OTHER CHARGES | 7,409.00 | 7,409.00 | 325.75 | 325.75 | 7,083.25 | 4.40 % |
| Department: 430 - Code Enforcement Total: | 197,525.00 | 197,525.00 | 7,251.52 | 7,251.52 | 190,273.48 | 3.67 % |

Reimbursable to the City:
CDC - "A" 600-900-5900-10 \$9,152.57

Approved: _____ Date: _____

FDC - "B" 700-900-5900-10 \$9,152.57
Approved: *Thomas C. Kyralall* Date: 2/19/2024



**ECONOMIC DEVELOPMENT
COMMUNICATION FORM**

March 11, 2024

| ITEM | TITLE |
|---|---|
| 10 | CDC Financials and Payables |
| ITEM/MOTION | |
| Consideration and action on financials and payables for the Corporation, for the period ending December 31, 2023. | |
| PAYABLES: \$14,864.85 to be approved for December 2023 | BUDGET ACCOUNTS: 600-900-5900-10 |

SUBMITTED BY:

Haden Farr
EDC Coordinator

SUPPORTING DOCUMENTS:

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

EXECUTIVE SUMMARY

Sales Tax

Sales tax revenues received in February 2024 (December 2023 remittances) were up 8% from the same period the previous year. Each Corporation’s sales tax revenues total \$211,342.28 or 28.46% of budget for 25% (3/12) of the year (FY24) complete.

Financials

There were \$9,170.11 in CDC Operating Fund (600) expenditures. There were \$6,964.15 of CDC Projects Fund (601) expenditures.

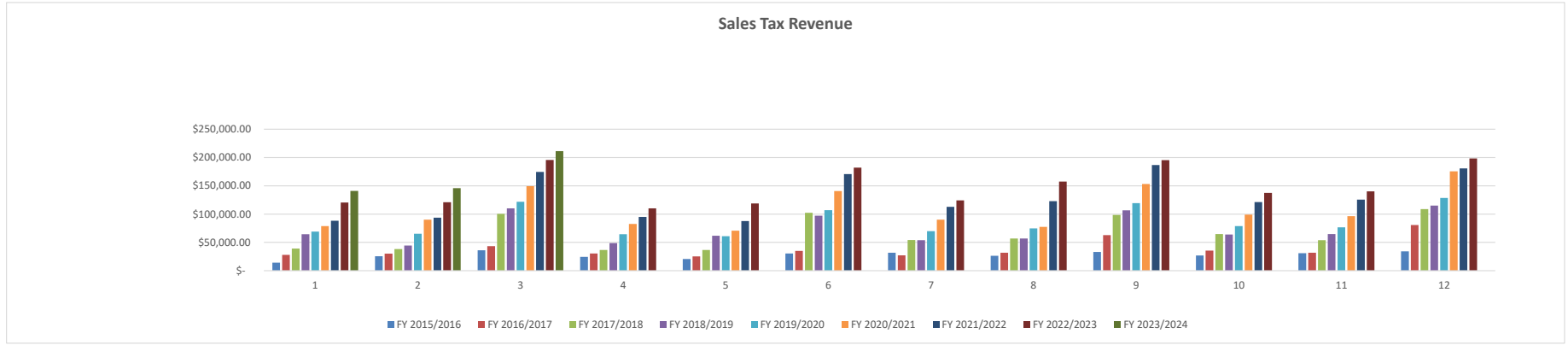
Payables

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 \$14,864.85 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 | \$ 145,847.82 | 20% |
| 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 | \$ 211,342.28 | 8% |
| 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 | \$ 498,113.48 | |
| Variance Year Over | | 4% | 38% | 71% | 12% | 17% | 26% | 20% | 16% | -72% | |

| | |
|----------------------------|---------------------|
| Budget FY 23/24 | \$ 1,750,000.00 |
| % of Year Complete | 25% |
| FYTD | \$498,113.48 |
| % of Year Collected | 28.46% |





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: February 7, 2024
Subject: Monthly Financial Reports

Attached you will find the Type A City of Fulshear Development Corp. Financial Reports for the period December 2023 for both the operating fund and capital projects fund. This period represents **25%** of the operating period. Also, sales tax revenue is reported two months in arrears. December is the first month of reporting for sales tax collections

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: 12/31/2023

| | 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 | 140,923.38 | 140,923.38 | -1,609,076.62 | 8.05 % |
| Type: 41 - TAX & FRANCHISE FEES Total: | 1,750,000.00 | 1,750,000.00 | 140,923.38 | 140,923.38 | -1,609,076.62 | 8.05 % |
| Type: 46 - INTEREST REVENUE | | | | | | |
| 600-46000 Interest Revenue | 55,000.00 | 55,000.00 | 4,276.29 | 11,677.78 | -43,322.22 | 21.23 % |
| Type: 46 - INTEREST REVENUE Total: | 55,000.00 | 55,000.00 | 4,276.29 | 11,677.78 | -43,322.22 | 21.23 % |
| Type: 47 - OTHER REVENUE | | | | | | |
| 600-47100 Bicentennial Sponsorship | 0.00 | 0.00 | 2,950.00 | 8,400.00 | 8,400.00 | 0.00 % |
| Type: 47 - OTHER REVENUE Total: | 0.00 | 0.00 | 2,950.00 | 8,400.00 | 8,400.00 | 0.00 % |
| Revenue Total: | 1,805,000.00 | 1,805,000.00 | 148,149.67 | 161,001.16 | -1,643,998.84 | 8.92 % |
| Expense | | | | | | |
| Department: 100 - Administration & Operations | | | | | | |
| ExpCategory: 53 - SUPPLIES | | | | | | |
| 600-100-5311-00 Supplies | 500.00 | 500.00 | 11.88 | 11.88 | 488.12 | 2.38 % |
| ExpCategory: 53 - SUPPLIES Total: | 500.00 | 500.00 | 11.88 | 11.88 | 488.12 | 2.38 % |
| 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 | 0.00 | 111.85 | 888.15 | 11.19 % |
| 600-100-5414-00 Community Events | 50,000.00 | 50,000.00 | 8,082.50 | 9,663.27 | 40,336.73 | 19.33 % |
| 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 | 8,082.50 | 9,775.12 | 198,324.88 | 4.70 % |
| 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 | 449.48 | 518.73 | 7,481.27 | 6.48 % |
| ExpCategory: 55 - OTHER CHARGES Total: | 10,000.00 | 10,000.00 | 449.48 | 518.73 | 9,481.27 | 5.19 % |
| Department: 100 - Administration & Operations Total: | 218,600.00 | 218,600.00 | 8,543.86 | 10,305.73 | 208,294.27 | 4.71 % |
| Department: 900 - Transfers | | | | | | |
| ExpCategory: 59 - TRANSFERS | | | | | | |
| 600-900-5900-10 Xfer Out - ASA Reimbursement | 197,105.00 | 197,105.00 | 0.00 | 24,579.59 | 172,525.41 | 12.47 % |
| 600-900-5900-12 Xfer Out - ASA Shared Space Fee | 7,515.00 | 7,515.00 | 626.25 | 1,878.75 | 5,636.25 | 25.00 % |
| 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 | 47,708.34 | 1,781,911.66 | 2.61 % |
| Department: 900 - Transfers Total: | 1,829,620.00 | 1,829,620.00 | 626.25 | 47,708.34 | 1,781,911.66 | 2.61 % |
| Expense Total: | 2,048,220.00 | 2,048,220.00 | 9,170.11 | 58,014.07 | 1,990,205.93 | 2.83 % |
| Fund: 600 - 4/A OPERATING FUND Surplus (Deficit): | -243,220.00 | -243,220.00 | 138,979.56 | 102,987.09 | 346,207.09 | -42.34 % |
| Fund: 601 - 4/A - PROJECTS FUND | | | | | | |
| Revenue | | | | | | |
| Type: 46 - INTEREST REVENUE | | | | | | |
| 601-46000 Interest Revenue | 55,000.00 | 55,000.00 | 4,016.83 | 11,584.89 | -43,415.11 | 21.06 % |
| Type: 46 - INTEREST REVENUE Total: | 55,000.00 | 55,000.00 | 4,016.83 | 11,584.89 | -43,415.11 | 21.06 % |

Budget Report

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

| | 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 | 4,016.83 | 11,584.89 | -1,583,415.11 | 0.73 % |
| 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 | 6,964.15 | 7,380.40 | 220,819.92 | 3.23 % |
| 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 | 6,964.15 | 7,380.40 | 330,819.92 | 2.18 % |
| Department: 000 - Non-Departmental Total: | 235,000.00 | 338,200.32 | 6,964.15 | 7,380.40 | 330,819.92 | 2.18 % |
| 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 | 6,964.15 | 7,380.40 | 1,952,486.92 | 0.38 % |
| Fund: 601 - 4/A - PROJECTS FUND Surplus (Deficit): | -261,667.00 | -364,867.32 | -2,947.32 | 4,204.49 | 369,071.81 | -1.15 % |
| Report Surplus (Deficit): | -504,887.00 | -608,087.32 | 136,032.24 | 107,191.58 | 715,278.90 | -17.63 % |

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 | 140,923.38 | 140,923.38 | -1,609,076.62 | 8.05 % |
| Type: 41 - TAX & FRANCHISE FEES Total: | 1,750,000.00 | 1,750,000.00 | 140,923.38 | 140,923.38 | -1,609,076.62 | 8.05 % |
| Type: 46 - INTEREST REVENUE | | | | | | |
| | 55,000.00 | 55,000.00 | 4,276.29 | 11,677.78 | -43,322.22 | 21.23 % |
| Type: 46 - INTEREST REVENUE Total: | 55,000.00 | 55,000.00 | 4,276.29 | 11,677.78 | -43,322.22 | 21.23 % |
| Type: 47 - OTHER REVENUE | | | | | | |
| | 0.00 | 0.00 | 2,950.00 | 8,400.00 | 8,400.00 | 0.00 % |
| Type: 47 - OTHER REVENUE Total: | 0.00 | 0.00 | 2,950.00 | 8,400.00 | 8,400.00 | 0.00 % |
| Revenue Total: | 1,805,000.00 | 1,805,000.00 | 148,149.67 | 161,001.16 | -1,643,998.84 | 8.92 % |
| Expense | | | | | | |
| Department: 100 - Administration & Operations | | | | | | |
| 53 - SUPPLIES | 500.00 | 500.00 | 11.88 | 11.88 | 488.12 | 2.38 % |
| 54 - CONTRACTUAL SERVICES | 208,100.00 | 208,100.00 | 8,082.50 | 9,775.12 | 198,324.88 | 4.70 % |
| 55 - OTHER CHARGES | 10,000.00 | 10,000.00 | 449.48 | 518.73 | 9,481.27 | 5.19 % |
| Department: 100 - Administration & Operations Total: | 218,600.00 | 218,600.00 | 8,543.86 | 10,305.73 | 208,294.27 | 4.71 % |
| Department: 900 - Transfers | | | | | | |
| 59 - TRANSFERS | 1,829,620.00 | 1,829,620.00 | 626.25 | 47,708.34 | 1,781,911.66 | 2.61 % |
| Department: 900 - Transfers Total: | 1,829,620.00 | 1,829,620.00 | 626.25 | 47,708.34 | 1,781,911.66 | 2.61 % |
| Expense Total: | 2,048,220.00 | 2,048,220.00 | 9,170.11 | 58,014.07 | 1,990,205.93 | 2.83 % |
| Fund: 600 - 4/A OPERATING FUND Surplus (Deficit): | -243,220.00 | -243,220.00 | 138,979.56 | 102,987.09 | 346,207.09 | -42.34 % |
| Fund: 601 - 4/A - PROJECTS FUND | | | | | | |
| Revenue | | | | | | |
| Type: 46 - INTEREST REVENUE | | | | | | |
| | 55,000.00 | 55,000.00 | 4,016.83 | 11,584.89 | -43,415.11 | 21.06 % |
| Type: 46 - INTEREST REVENUE Total: | 55,000.00 | 55,000.00 | 4,016.83 | 11,584.89 | -43,415.11 | 21.06 % |
| 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 | 4,016.83 | 11,584.89 | -1,583,415.11 | 0.73 % |
| Expense | | | | | | |
| Department: 000 - Non-Departmental | | | | | | |
| 54 - CONTRACTUAL SERVICES | 235,000.00 | 338,200.32 | 6,964.15 | 7,380.40 | 330,819.92 | 2.18 % |
| Department: 000 - Non-Departmental Total: | 235,000.00 | 338,200.32 | 6,964.15 | 7,380.40 | 330,819.92 | 2.18 % |
| 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 | 6,964.15 | 7,380.40 | 1,952,486.92 | 0.38 % |
| Fund: 601 - 4/A - PROJECTS FUND Surplus (Deficit): | -261,667.00 | -364,867.32 | -2,947.32 | 4,204.49 | 369,071.81 | -1.15 % |
| Report Surplus (Deficit): | -504,887.00 | -608,087.32 | 136,032.24 | 107,191.58 | 715,278.90 | -17.63 % |

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 | 138,979.56 | 102,987.09 | 346,207.09 |
| 601 - 4/A - PROJECTS FUND | -261,667.00 | -364,867.32 | -2,947.32 | 4,204.49 | 369,071.81 |
| Report Surplus (Deficit): | -504,887.00 | -608,087.32 | 136,032.24 | 107,191.58 | 715,278.90 |



Fulshear, TX

Fund Balance Report

As Of 12/31/2023

| Fund | Beginning Balance | Total Revenues | Total Expenses | Ending Balance |
|---------------------------|--------------------------|-----------------------|-----------------------|-----------------------|
| 600 - 4/A OPERATING FUND | 2,578,504.86 | 161,001.16 | 58,014.07 | 2,681,491.95 |
| 601 - 4/A - PROJECTS FUND | 3,320,260.23 | 11,584.89 | 7,380.40 | 3,324,464.72 |
| Report Total: | 5,898,765.09 | 172,586.05 | 65,394.47 | 6,005,956.67 |



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 | | | | | | |
| <u>100-180-5210-00</u> | Salaries & Wages | 190,838.00 | 190,838.00 | 14,680.00 | 40,298.00 | 150,540.00 21.12 % |
| <u>100-180-5230-00</u> | Payroll Tax Expense | 14,599.00 | 14,599.00 | 1,100.46 | 3,290.38 | 11,308.62 22.54 % |
| <u>100-180-5235-00</u> | Employee Health Benefits | 21,305.00 | 21,305.00 | 173.59 | 5,188.05 | 16,116.95 24.35 % |
| <u>100-180-5238-00</u> | Retirement Contribution | 15,267.00 | 15,267.00 | 1,174.40 | 3,511.68 | 11,755.32 23.00 % |
| | ExpCategory: 52 - PERSONNEL COSTS Total: | 242,009.00 | 242,009.00 | 17,128.45 | 52,288.11 | 189,720.89 21.61 % |
| ExpCategory: 53 - SUPPLIES | | | | | | |
| <u>100-180-5311-00</u> | Supplies | 1,250.00 | 1,250.00 | 0.00 | 24.99 | 1,225.01 2.00 % |
| <u>100-180-5314-00</u> | Publications/Ref Material | 600.00 | 600.00 | 0.00 | 0.00 | 600.00 0.00 % |
| <u>100-180-5316-00</u> | Minor Tools & Equipment | 1,500.00 | 1,500.00 | 0.00 | 0.00 | 1,500.00 0.00 % |
| <u>100-180-5326-00</u> | Uniforms/Shirts | 300.00 | 300.00 | 0.00 | 0.00 | 300.00 0.00 % |
| <u>100-180-5381-00</u> | Meeting Expenses | 2,500.00 | 2,500.00 | 132.15 | 277.85 | 2,222.15 11.11 % |
| | ExpCategory: 53 - SUPPLIES Total: | 6,150.00 | 6,150.00 | 132.15 | 302.84 | 5,847.16 4.92 % |
| ExpCategory: 54 - CONTRACTUAL SERVICES | | | | | | |
| <u>100-180-5411-10</u> | Prof. Services - Consulting | 50,000.00 | 50,000.00 | 11,088.22 | 11,088.22 | 38,911.78 22.18 % |
| <u>100-180-5434-00</u> | Telecommunications | 3,000.00 | 3,000.00 | 0.00 | 0.00 | 3,000.00 0.00 % |
| <u>100-180-5440-00</u> | Marketing | 25,000.00 | 25,000.00 | 0.00 | 0.00 | 25,000.00 0.00 % |
| <u>100-180-5472-00</u> | 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 | 11,088.22 | 11,088.22 | 74,411.78 12.97 % |
| ExpCategory: 55 - OTHER CHARGES | | | | | | |
| <u>100-180-5520-00</u> | Printing | 500.00 | 500.00 | 0.00 | 0.00 | 500.00 0.00 % |
| <u>100-180-5527-00</u> | Dues & Memberships | 3,500.00 | 3,500.00 | 0.00 | 125.00 | 3,375.00 3.57 % |
| <u>100-180-5527-01</u> | Dues & Memberships - Org. | 17,250.00 | 17,250.00 | 0.00 | 0.00 | 17,250.00 0.00 % |
| <u>100-180-5528-00</u> | Travel & Training | 13,500.00 | 13,500.00 | 1,252.52 | 2,648.28 | 10,851.72 19.62 % |
| <u>100-180-5530-00</u> | Technology Maintenance | 21,000.00 | 21,000.00 | 128.36 | 296.87 | 20,703.13 1.41 % |
| <u>100-180-5531-00</u> | 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 | 1,380.88 | 3,070.15 | 54,179.85 5.36 % |
| | Department: 180 - Economic Development Total: | 390,909.00 | 390,909.00 | 29,729.70 | 66,749.32 | 324,159.68 17.08 % |
| | Expense Total: | 390,909.00 | 390,909.00 | 29,729.70 | 66,749.32 | 324,159.68 17.08 % |
| | Fund: 100 - GENERAL FUND Total: | 390,909.00 | 390,909.00 | 29,729.70 | 66,749.32 | 324,159.68 17.08 % |
| | Report Total: | 390,909.00 | 390,909.00 | 29,729.70 | 66,749.32 | 324,159.68 17.08 % |

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 | 17,128.45 | 52,288.11 | 189,720.89 | 21.61 % |
| 53 - SUPPLIES | 6,150.00 | 6,150.00 | 132.15 | 302.84 | 5,847.16 | 4.92 % |
| 54 - CONTRACTUAL SERVICES | 85,500.00 | 85,500.00 | 11,088.22 | 11,088.22 | 74,411.78 | 12.97 % |
| 55 - OTHER CHARGES | 57,250.00 | 57,250.00 | 1,380.88 | 3,070.15 | 54,179.85 | 5.36 % |
| Department: 180 - Economic Development Total: | 390,909.00 | 390,909.00 | 29,729.70 | 66,749.32 | 324,159.68 | 17.08 % |
| Expense Total: | 390,909.00 | 390,909.00 | 29,729.70 | 66,749.32 | 324,159.68 | 17.08 % |
| Fund: 100 - GENERAL FUND Total: | 390,909.00 | 390,909.00 | 29,729.70 | 66,749.32 | 324,159.68 | 17.08 % |
| Report Total: | 390,909.00 | 390,909.00 | 29,729.70 | 66,749.32 | 324,159.68 | 17.08 % |

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 | 29,729.70 | 66,749.32 | 324,159.68 | 17.08 % |
| Report Total: | 390,909.00 | 390,909.00 | 29,729.70 | 66,749.32 | 324,159.68 | 17.08 % |

Reimbursable to the City:

CDC - "A" 600-900-5900-10 \$14,864.85

Approved: _____ Date: _____

FDC - "B" 700-900-5900-10 \$14,864.85

Approved: *Thomas C. K. Lalali* Date: *2/19/2024*



**ECONOMIC DEVELOPMENT
COMMUNICATION FORM**

March 11, 2024

| ITEM | TITLE |
|--|------------------------------------|
| 11 | CDC Financials and Payables |
| ITEM/MOTION | |
| Consideration and action on financials and payables for the Corporation, for the period ending January 31, 2024. | |
| PAYABLES: | BUDGET ACCOUNTS: |
| \$11,885.94 to be approved for January 2024 | 600-900-5900-10 |

SUBMITTED BY:

Haden Farr
EDC Coordinator

SUPPORTING DOCUMENTS:

1. CDC Financials – January 2024
2. Fund Balance Report – January 2024
3. Payables – January 2024

EXECUTIVE SUMMARY

Sales Tax

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

Financials

There were \$23,080.37 in CDC Operating Fund (600) expenditures. There were \$1,137.25 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 \$11,885.94 for CDC – A.



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: March 4, 2024
Subject: Monthly Financial Reports

Attached you will find the Type A City of Fulshear Development Corp. Financial Reports for the period January 2024 for both the operating fund and capital projects fund. This period represents **33%** of the operating period. Also, sales tax revenue is reported two months in arrears.

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: 01/31/2024

| | 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 | 145,847.82 | 286,771.20 | -1,463,228.80 | 16.39 % |
| Type: 41 - TAX & FRANCHISE FEES Total: | 1,750,000.00 | 1,750,000.00 | 145,847.82 | 286,771.20 | -1,463,228.80 | 16.39 % |
| Type: 46 - INTEREST REVENUE | | | | | | |
| 600-46000 Interest Revenue | 55,000.00 | 55,000.00 | 4,592.82 | 16,270.60 | -38,729.40 | 29.58 % |
| Type: 46 - INTEREST REVENUE Total: | 55,000.00 | 55,000.00 | 4,592.82 | 16,270.60 | -38,729.40 | 29.58 % |
| Type: 47 - OTHER REVENUE | | | | | | |
| 600-47100 Bicentennial Sponsorship | 0.00 | 0.00 | 1,643.75 | 10,043.75 | 10,043.75 | 0.00 % |
| 600-47101 Bicentennial Vendors | 0.00 | 0.00 | 200.00 | 200.00 | 200.00 | 0.00 % |
| Type: 47 - OTHER REVENUE Total: | 0.00 | 0.00 | 1,843.75 | 10,243.75 | 10,243.75 | 0.00 % |
| Revenue Total: | 1,805,000.00 | 1,805,000.00 | 152,284.39 | 313,285.55 | -1,491,714.45 | 17.36 % |
| Expense | | | | | | |
| Department: 100 - Administration & Operations | | | | | | |
| ExpCategory: 53 - SUPPLIES | | | | | | |
| 600-100-5311-00 Supplies | 500.00 | 500.00 | 0.00 | 11.88 | 488.12 | 2.38 % |
| ExpCategory: 53 - SUPPLIES Total: | 500.00 | 500.00 | 0.00 | 11.88 | 488.12 | 2.38 % |
| 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 | 78.37 | 190.22 | 809.78 | 19.02 % |
| 600-100-5414-00 Community Events | 50,000.00 | 50,000.00 | 0.00 | 9,663.27 | 40,336.73 | 19.33 % |
| 600-100-5414-01 BiCentennial | 0.00 | 0.00 | 1,125.75 | 1,125.75 | -1,125.75 | 0.00 % |
| 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 | 1,204.12 | 10,979.24 | 197,120.76 | 5.28 % |
| 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 | 518.73 | 7,481.27 | 6.48 % |
| ExpCategory: 55 - OTHER CHARGES Total: | 10,000.00 | 10,000.00 | 0.00 | 518.73 | 9,481.27 | 5.19 % |
| Department: 100 - Administration & Operations Total: | 218,600.00 | 218,600.00 | 1,204.12 | 11,509.85 | 207,090.15 | 5.27 % |
| Department: 900 - Transfers | | | | | | |
| ExpCategory: 59 - TRANSFERS | | | | | | |
| 600-900-5900-10 Xfer Out - ASA Reimbursement | 197,105.00 | 197,105.00 | 0.00 | 24,579.59 | 172,525.41 | 12.47 % |
| 600-900-5900-12 Xfer Out - ASA Shared Space Fee | 7,515.00 | 7,515.00 | 626.25 | 2,505.00 | 5,010.00 | 33.33 % |
| 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 | 42,500.00 | 42,500.00 | 50.00 % |
| ExpCategory: 59 - TRANSFERS Total: | 1,829,620.00 | 1,829,620.00 | 21,876.25 | 69,584.59 | 1,760,035.41 | 3.80 % |
| Department: 900 - Transfers Total: | 1,829,620.00 | 1,829,620.00 | 21,876.25 | 69,584.59 | 1,760,035.41 | 3.80 % |
| Expense Total: | 2,048,220.00 | 2,048,220.00 | 23,080.37 | 81,094.44 | 1,967,125.56 | 3.96 % |
| Fund: 600 - 4/A OPERATING FUND Surplus (Deficit): | -243,220.00 | -243,220.00 | 129,204.02 | 232,191.11 | 475,411.11 | -95.47 % |
| Fund: 601 - 4/A - PROJECTS FUND | | | | | | |
| Revenue | | | | | | |
| Type: 46 - INTEREST REVENUE | | | | | | |
| 601-46000 Interest Revenue | 55,000.00 | 55,000.00 | 4,119.08 | 15,703.97 | -39,296.03 | 28.55 % |
| Type: 46 - INTEREST REVENUE Total: | 55,000.00 | 55,000.00 | 4,119.08 | 15,703.97 | -39,296.03 | 28.55 % |

Budget Report

For Fiscal: 2023-2024 Period Ending: 01/31/2024

| | 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 | 4,119.08 | 15,703.97 | -1,579,296.03 | 0.98 % |
| 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 | 1,137.25 | 8,517.65 | 219,682.67 | 3.73 % |
| 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 | 1,137.25 | 8,517.65 | 329,682.67 | 2.52 % |
| Department: 000 - Non-Departmental Total: | 235,000.00 | 338,200.32 | 1,137.25 | 8,517.65 | 329,682.67 | 2.52 % |
| 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 | 1,137.25 | 8,517.65 | 1,951,349.67 | 0.43 % |
| Fund: 601 - 4/A - PROJECTS FUND Surplus (Deficit): | -261,667.00 | -364,867.32 | 2,981.83 | 7,186.32 | 372,053.64 | -1.97 % |
| Report Surplus (Deficit): | -504,887.00 | -608,087.32 | 132,185.85 | 239,377.43 | 847,464.75 | -39.37 % |

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 | 145,847.82 | 286,771.20 | -1,463,228.80 | 16.39 % |
| Type: 41 - TAX & FRANCHISE FEES Total: | 1,750,000.00 | 1,750,000.00 | 145,847.82 | 286,771.20 | -1,463,228.80 | 16.39 % |
| Type: 46 - INTEREST REVENUE | | | | | | |
| | 55,000.00 | 55,000.00 | 4,592.82 | 16,270.60 | -38,729.40 | 29.58 % |
| Type: 46 - INTEREST REVENUE Total: | 55,000.00 | 55,000.00 | 4,592.82 | 16,270.60 | -38,729.40 | 29.58 % |
| Type: 47 - OTHER REVENUE | | | | | | |
| | 0.00 | 0.00 | 1,843.75 | 10,243.75 | 10,243.75 | 0.00 % |
| Type: 47 - OTHER REVENUE Total: | 0.00 | 0.00 | 1,843.75 | 10,243.75 | 10,243.75 | 0.00 % |
| Revenue Total: | 1,805,000.00 | 1,805,000.00 | 152,284.39 | 313,285.55 | -1,491,714.45 | 17.36 % |
| Expense | | | | | | |
| Department: 100 - Administration & Operations | | | | | | |
| 53 - SUPPLIES | 500.00 | 500.00 | 0.00 | 11.88 | 488.12 | 2.38 % |
| 54 - CONTRACTUAL SERVICES | 208,100.00 | 208,100.00 | 1,204.12 | 10,979.24 | 197,120.76 | 5.28 % |
| 55 - OTHER CHARGES | 10,000.00 | 10,000.00 | 0.00 | 518.73 | 9,481.27 | 5.19 % |
| Department: 100 - Administration & Operations Total: | 218,600.00 | 218,600.00 | 1,204.12 | 11,509.85 | 207,090.15 | 5.27 % |
| Department: 900 - Transfers | | | | | | |
| 59 - TRANSFERS | 1,829,620.00 | 1,829,620.00 | 21,876.25 | 69,584.59 | 1,760,035.41 | 3.80 % |
| Department: 900 - Transfers Total: | 1,829,620.00 | 1,829,620.00 | 21,876.25 | 69,584.59 | 1,760,035.41 | 3.80 % |
| Expense Total: | 2,048,220.00 | 2,048,220.00 | 23,080.37 | 81,094.44 | 1,967,125.56 | 3.96 % |
| Fund: 600 - 4/A OPERATING FUND Surplus (Deficit): | -243,220.00 | -243,220.00 | 129,204.02 | 232,191.11 | 475,411.11 | -95.47 % |
| Fund: 601 - 4/A - PROJECTS FUND | | | | | | |
| Revenue | | | | | | |
| Type: 46 - INTEREST REVENUE | | | | | | |
| | 55,000.00 | 55,000.00 | 4,119.08 | 15,703.97 | -39,296.03 | 28.55 % |
| Type: 46 - INTEREST REVENUE Total: | 55,000.00 | 55,000.00 | 4,119.08 | 15,703.97 | -39,296.03 | 28.55 % |
| 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 | 4,119.08 | 15,703.97 | -1,579,296.03 | 0.98 % |
| Expense | | | | | | |
| Department: 000 - Non-Departmental | | | | | | |
| 54 - CONTRACTUAL SERVICES | 235,000.00 | 338,200.32 | 1,137.25 | 8,517.65 | 329,682.67 | 2.52 % |
| Department: 000 - Non-Departmental Total: | 235,000.00 | 338,200.32 | 1,137.25 | 8,517.65 | 329,682.67 | 2.52 % |
| 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 | 1,137.25 | 8,517.65 | 1,951,349.67 | 0.43 % |
| Fund: 601 - 4/A - PROJECTS FUND Surplus (Deficit): | -261,667.00 | -364,867.32 | 2,981.83 | 7,186.32 | 372,053.64 | -1.97 % |
| Report Surplus (Deficit): | -504,887.00 | -608,087.32 | 132,185.85 | 239,377.43 | 847,464.75 | -39.37 % |

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 | 129,204.02 | 232,191.11 | 475,411.11 |
| 601 - 4/A - PROJECTS FUND | -261,667.00 | -364,867.32 | 2,981.83 | 7,186.32 | 372,053.64 |
| Report Surplus (Deficit): | -504,887.00 | -608,087.32 | 132,185.85 | 239,377.43 | 847,464.75 |



Fulshear, TX

Fund Balance Report

As Of 01/31/2024

| Fund | Beginning Balance | Total Revenues | Total Expenses | Ending Balance |
|---------------------------|--------------------------|-----------------------|-----------------------|-----------------------|
| 600 - 4/A OPERATING FUND | 2,578,504.86 | 313,285.55 | 81,094.44 | 2,810,695.97 |
| 601 - 4/A - PROJECTS FUND | 3,320,260.23 | 15,703.97 | 8,517.65 | 3,327,446.55 |
| Report Total: | 5,898,765.09 | 328,989.52 | 89,612.09 | 6,138,142.52 |



Fulshear, TX

Budget Report Account Summary

For Fiscal: 2023-2024 Period Ending: 01/31/2024

| | | 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 | 54,978.00 | 135,860.00 | 28.81 % |
| 100-180-5230-00 | Payroll Tax Expense | 14,599.00 | 14,599.00 | 1,080.46 | 4,370.84 | 10,228.16 | 29.94 % |
| 100-180-5235-00 | Employee Health Benefits | 21,305.00 | 21,305.00 | 2,795.14 | 7,983.19 | 13,321.81 | 37.47 % |
| 100-180-5238-00 | Retirement Contribution | 15,267.00 | 15,267.00 | 1,174.40 | 4,686.08 | 10,580.92 | 30.69 % |
| ExpCategory: 52 - PERSONNEL COSTS Total: | | 242,009.00 | 242,009.00 | 19,730.00 | 72,018.11 | 169,990.89 | 29.76 % |
| ExpCategory: 53 - SUPPLIES | | | | | | | |
| 100-180-5311-00 | Supplies | 1,250.00 | 1,250.00 | 0.00 | 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 | 0.00 | 277.85 | 2,222.15 | 11.11 % |
| ExpCategory: 53 - SUPPLIES Total: | | 6,150.00 | 6,150.00 | 0.00 | 302.84 | 5,847.16 | 4.92 % |
| ExpCategory: 54 - CONTRACTUAL SERVICES | | | | | | | |
| 100-180-5411-10 | Prof. Services - Consulting | 50,000.00 | 50,000.00 | 0.00 | 11,088.22 | 38,911.78 | 22.18 % |
| 100-180-5434-00 | Telecommunications | 3,000.00 | 3,000.00 | 204.51 | 204.51 | 2,795.49 | 6.82 % |
| 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 | 204.51 | 11,292.73 | 74,207.27 | 13.21 % |
| 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 | 550.00 | 675.00 | 2,825.00 | 19.29 % |
| 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 | 600.00 | 3,248.28 | 10,251.72 | 24.06 % |
| 100-180-5530-00 | Technology Maintenance | 21,000.00 | 21,000.00 | 2,687.36 | 2,984.23 | 18,015.77 | 14.21 % |
| 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 | 3,837.36 | 6,907.51 | 50,342.49 | 12.07 % |
| Department: 180 - Economic Development Total: | | 390,909.00 | 390,909.00 | 23,771.87 | 90,521.19 | 300,387.81 | 23.16 % |
| Expense Total: | | 390,909.00 | 390,909.00 | 23,771.87 | 90,521.19 | 300,387.81 | 23.16 % |
| Fund: 100 - GENERAL FUND Total: | | 390,909.00 | 390,909.00 | 23,771.87 | 90,521.19 | 300,387.81 | 23.16 % |
| Report Total: | | 390,909.00 | 390,909.00 | 23,771.87 | 90,521.19 | 300,387.81 | 23.16 % |

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 | 19,730.00 | 72,018.11 | 169,990.89 | 29.76 % |
| 53 - SUPPLIES | 6,150.00 | 6,150.00 | 0.00 | 302.84 | 5,847.16 | 4.92 % |
| 54 - CONTRACTUAL SERVICES | 85,500.00 | 85,500.00 | 204.51 | 11,292.73 | 74,207.27 | 13.21 % |
| 55 - OTHER CHARGES | 57,250.00 | 57,250.00 | 3,837.36 | 6,907.51 | 50,342.49 | 12.07 % |
| Department: 180 - Economic Development Total: | 390,909.00 | 390,909.00 | 23,771.87 | 90,521.19 | 300,387.81 | 23.16 % |
| Expense Total: | 390,909.00 | 390,909.00 | 23,771.87 | 90,521.19 | 300,387.81 | 23.16 % |
| Fund: 100 - GENERAL FUND Total: | 390,909.00 | 390,909.00 | 23,771.87 | 90,521.19 | 300,387.81 | 23.16 % |
| Report Total: | 390,909.00 | 390,909.00 | 23,771.87 | 90,521.19 | 300,387.81 | 23.16 % |

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 | 23,771.87 | 90,521.19 | 300,387.81 | 23.16 % |
| Report Total: | 390,909.00 | 390,909.00 | 23,771.87 | 90,521.19 | 300,387.81 | 23.16 % |

Reimbursable to the City:

CDC - "A" 600-900-5900-10 \$11,885.94

Approved: _____ Date: _____

FDC - "B" 700-900-5900-10 \$11,885.93

Approved: _____ Date: _____



**ECONOMIC DEVELOPMENT
COMMUNICATION FORM**

March 11, 2024

| ITEM | TITLE |
|---|------------------------|
| 12 | Minutes |
| ITEM/MOTION | |
| Consideration and action on minutes of the Corporation for the January 8, 2024 meeting. | |
| ESTIMATED EXPENDITURE: | BUDGET ACCOUNT: |

SUBMITTED BY:

Haden Farr
EDC Coordinator

SUPPORTING DOCUMENTS:

1. CDC Draft Minutes – January 8

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 January 8, 2024 6:00 PM

| | |
|-------------------------------|---|
| Board Members Present: | Bryan White; Paul Foster; Bonnie Tyler; Devin Holmes; Patrick Powers |
| Board Members Absent: | None |
| Staff: | Annel Guadalupe (EDC Director); Haden Farr (EDC Coordinator); Sgt. Henry (PD); Charlie Zech (Legal Counsel) |
| Attendees: | Ramona Ridge |

1. Call to Order

There being a quorum, Bryan White called the meeting to order at 5:59 p.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.

None.

- 3. Introduction and acknowledgement of newly appointed CDC director, Patrick Powers.**

Annel Guadalupe introduced Patrick Powers to the Board of directors. Patrick provided a brief introduction and expressed his excitement for involvement with the Board.

- 4. Presentation on duties and allowable projects for a Type A sales tax corporation.**

Legal counsel Charlie Zech gave a presentation highlighting the duties and allowable projects for Type A corporations.

5. Update on Harris Street reconstruction.

Haden Farr provided an update on concept renderings for the Harris Street Plaza. Preferences on design elements were solicited from Directors who showed support for the inclusion of the modified city seal in the intersection of 4th Street and Harris Street. Bryan White asked that serious consideration be taken into account regarding power hookups throughout the plaza space for use on market days or other vendor-centric events.

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

Annel Guadalupe discussed the monthly report provided by the Retail Coach, noting that demand for and interest in Fulshear continues to remain high.

2. TML EDC

Annel Guadalupe reviewed the TML EDC conference, highlighting some of the topics and major takeaways from the event.

3. Economix

Annel Guadalupe informed the Board that she, along with the other Fort Bend EDC directors had the opportunity to travel to Atlanta, GA to meet with large site consultants with ambitions for the development of Fort Bend County.

4. TEDC Sales Tax Course

Annel Guadalupe notified the Board that both members of the EDC staff had recently completed the required Sales Tax course through TEDC.

5. New Business Updates

Annel Guadalupe announced that Icebox Cryotherapy, Spider Smart, and L3 Craft Coffee had recently opened in Fulshear.

6. Bicentennial

Annel Guadalupe notified the Board that all city staff are hard at work finalizing the planning process for the Bicentennial celebration. She asked that the Board share any posts made by the city to better inform the public of the event.

7. Fort Bend EDC

Annel Guadalupe informed the Board that the Fort Bend County Commission recently met to discuss the future role of the Fort Bend EDC. The meeting concluded with no concrete future for the organization and their role in Fort Bend economic development.



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8. Gateway Signs Update

Annel Guadalupe Annel Guadalupe discussed the current status of the gateway signs project, noting that information had been relayed to KGA DeForrest and we are awaiting a final decision on signage approval by the THP Improvement District.

9. Downtown Business Alliance

Annel Guadalupe Annel Guadalupe announced that there had been a meeting with several key stakeholders in the downtown area, regarding the establishment of a Downtown Business Alliance. Currently bylaws drafts are being created, with the hopes of a formal establishment in the coming months.

10. RFP for EDC Property

Annel Guadalupe Annel Guadalupe notified the Board that staff would begin working with the EDC legal team to craft an RFP for the development of EDC-owned property.

7. Consideration and possible action on the adoption of the Fulshear Farmers' Market performance agreement for FY24.

Moved to Item 4.

Annel Guadalupe addressed the changes made to the FY23 Performance agreement that had been adapted to serve in FY24. Changes included: commencement date of March 2, 2024; clause outlining required metrics reporting; clarification on the definition of "marketing materials"; reimbursements to be paid out on a monthly basis.

Motion to adopt the Fulshear Farmers' Market Performance Agreement for FY24.

– Tyler; Second – Holmes

Ayes: 5

Nays: 0

Abstentions: 0

8. Consideration and possible action on Services and Software Agreement for EDC website.

Annel Guadalupe informed the Board on the current state of the EDC website, stating that the originally contracted company, Atlas Integrated, had been acquired by Hueston.

Though the new company stated they would honor the original contract, staff requested that a different selection be made. This new agreement would allow for easier modification and addition to the website, as well as a more secure option than the previous agreement.

Motion to adopt the Services and Software Agreement for the EDC Website in the amount of \$3,355.50 annually, and pending legal review.

– Holmes; Second – Tyler
 Ayes: 5 Nays: 0 Abstentions: 0

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

Motion to approve the financials and payables for the period ending October 31, 2023

– Tyler; Second – Holmes
 Ayes: 5 Nays: 0 Abstentions: 0

10. Consideration and action on financials and payables for the Corporation for the period ending November 30, 2023.

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

– White; Second – Holmes
 Ayes: 5 Nays: 0 Abstentions: 0

11. Consideration and action on minutes of the Corporation for the November 13, 2023, meeting.

Motion to approve the minutes of the Corporation for the November 13, 2023, meeting.

– Holmes; Second – Tyler
 Ayes: 5 Nays: 0 Abstentions: 0

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. |
|-----------------------|---|
| Devin Holmes | <ul style="list-style-type: none"> • Report back on legal and FDC approval of the Hueston agreement |
| Bryan White | <ul style="list-style-type: none"> • Update on City CIP projects and identification of any projects that could use CDC support |



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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.

| Director | Announcement or comment made by director |
|-----------------|---|
| Annel Guadalupe | <ul style="list-style-type: none"> • Xfinity will be hosting a grand opening for its new Fulshear location on 1/11/2024 • FDC will meet on 1/22/2024 rather than 1/15/2024 due to the MLK Holiday |

14. Adjournment

Motion to adjourn at 7:24 p.m.

– Tyler; Second – Foster

Ayes: 5

Nays: 0

Abstentions: 0

Passed and approved this 12th of February 2024.

President

ATTEST:

Secretary



**ECONOMIC DEVELOPMENT
COMMUNICATION FORM**

March 11, 2024

| ITEM | TITLE |
|---|------------------------|
| 13 | Minutes |
| ITEM/MOTION | |
| Consideration and action on minutes of the Corporation for the February 6, 2024 special-called joint meeting. | |
| ESTIMATED EXPENDITURE: | BUDGET ACCOUNT: |

SUBMITTED BY:

Haden Farr
EDC Coordinator

SUPPORTING DOCUMENTS:

1. CDC Draft Minutes – February 6

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 February 6, 2024 6:00 PM

Board Members Present: Bryan White; Paul Foster; Bonnie Tyler; Patrick Powers

Board Members Absent: Devin Holmes

Staff: Jack Harper; Zach Goodlander; Kim Kopecky; Byron Brown; Josh Green; Mariella Rodriguez; Katie Lewis; Jesus Escobar; Sharon Valiante; Tiffany Stodder; Lance Hall; Jessika Villareal; Kayla Villagomez; Morgan Early; Kristi Brashear; Meredith Dusek; Heidi Taylor; Josh Brothers; Rodrigo Rodriguez; Annel Guadalupe; Haden Farr; Erin Tureau; Kenny Seymour; William Henry

Attendees: John Dowdall

1. Call to Order

Bryan White called the meeting to order at 5:31 p.m.

2. Quorum and Roll Call

Bryan White certified a quorum of the CDC noting one missing Director, Devin Holmes.

3. 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.

John Dowdall-Addressed the City Council regarding roles and responsibilities of the city in drainage issues.

4. Discussion regarding the roles, responsibilities, authority, and expectations between and among the City of Fulshear City Council, Planning and Zoning Commission, City of Fulshear Development Corporation (Type A), Fulshear Development Corporation (Type B), Parks and Recreation Commission, Historic Preservation and Museum Commission, and Zoning Board of Adjustment.

Mayor Groff addressed the Boards and Commissions (B&C) about the purpose of the meeting and the relationship desired between council, B&C, staff, and public. He then turned the meeting over to City Attorney Byron Brown to discuss a more detailed look at the individual responsibilities and powers possessed by each B&C, and how they relate to the responsibilities and powers of the City Council and staff.

Mayor Groff then addressed the roles of City Council liaisons on each of the B&C.

City Councilmembers Joel Patterson, Abhijeet Utturkar, Sarah Johnson, and Jason Knape thanked the members of each B&C for their service to the city.

City Councilmember Jason Knape asked staff why video recordings were not taken at every B&C meeting. City Attorney Byron Brown noted that as long as minutes or a video is taken, there is no legal requirement to do both. City Manager Jack Harper said the primary reason is an increase in service cost for recordings.

Tommy Kuykendall (FDC) thanked the City Council for the allowance of EDC directors to have a role in the selection and hiring of EDC staff and noted his appreciation for the EDC legal team's refresher presentation on the roles and responsibilities of the Board.

Kaye Kahlich (ZBA) noted that she would like to have all meetings recorded for transparency.

Bryan White thanked the involvement in hiring of staff and wanted to make council aware of the EDC Boards' recent split resulting in no current liaison for the CDC. Mayor Groff noted that because the CDC does not allow a council member to sit on the board, a Councilmember would need to attend as a community member.

Councilmember Sarah Johnson polled the B&C regarding the ease of the application process; no responses from B&C.

Councilmember Jason Knape expressed his desire to realign B&C appointment times to better fit within Council election periods.

John Dowdall (Citizen) asked what the role and responsibilities of City Council was to the citizens. Mayor Groff noted that because the subject of the question was not an agenda item it could not be discussed.

5. Adjournment

Motion to adjourn at 6:14 p.m.
– Foster; Second – Powers

Ayes: 4

Nays: 0

Abstentions: 0



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Passed and approved this 12th of February 2024.

President

ATTEST:

Secretary



**ECONOMIC DEVELOPMENT
COMMUNICATION FORM**

March 11, 2024

| ITEM | TITLE |
|---|----------------------------|
| 14 | 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**

March 11, 2024

| ITEM | TITLE |
|---|------------------------|
| 15 | 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.