



6611 W. Cross Creek Bend Lane, PO Box 279
Fulshear, Texas 77441
Phone: 281-346-1796 ~ Fax: 281-346-2556
www.FulshearTexas.gov

CITY OF FULSHEAR DEVELOPMENT CORPORATION :

PRESIDENT: Bryan White **VICE PRESIDENT:** Kaye Kahlich **TREASURER:** Devin Holmes
SECRETARY: Bonnie Tyler **DIRECTOR:** Nichelle Nobile

REGULAR CITY OF FULSHEAR DEVELOPMENT CORPORATION MEETING AGENDA

Monday, October 14, 2024

6:00 PM

NOTICE IS HEREBY GIVEN OF A CITY OF FULSHEAR DEVELOPMENT CORPORATION REGULAR MEETING OF THE CITY OF FULSHEAR TO BE HELD ON **Monday, October 14, 2024** IN THE FULSHEAR MUNICIPAL COMPLEX 6611 W. CROSS CREEK BEND LANE FULSHEAR, TX 77441 FOR CONSIDERING THE FOLLOWING ITEMS. THE CITY COUNCIL RESERVES THE RIGHT TO ADJOURN INTO EXECUTIVE SESSION AT ANY TIME DURING THE COURSE OF THIS MEETING TO DISCUSS ANY MATTERS LISTED ON THE AGENDA, AS AUTHORIZED BY 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), 551.087 (ECONOMIC DEVELOPMENT), 418.175.183 (DELIBERATIONS ABOUT HOMELAND SECURITY ISSUES) AND AS AUTHORIZED BY THE TEXAS TAX CODE, INCLUDING, BUT NOT LIMITED TO, SECTION 321.3022 (SALES TAX INFORMATION).

INCIDENTAL MEETING NOTICE: A QUORUM OF 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, ZONING BOARD OF ADJUSTMENT, CHARTER REVIEW COMMISSION, OR ANY OF THESE, MAY BE IN ATTENDANCE AT THE MEETING SPECIFIED IN THE FORGOING 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 FORGOING 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 FORGOING NOTICE.

- 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. Business Items**
 - A. Consideration and action on financials and payables for the Corporation, for the period ending July 31, 2024.**

- B. **Consideration and action on financials and payables for the Corporation, for the period ending August 31, 2024.**
 - C. **Consideration and action on minutes of the Corporation for the August 12, 2024 meeting.**
 - D. **Discussion on Retail Attractions Consulting Services**
 - E. **Discussion on event programming for the 2024 holiday season.**
 - F. **Review and Discussion on Texas Heritage Parkway Monument Sign**
 - G. **Discussion and Action on Appointment of Bylaws Review Committee Members**
4. **Recurring Items**
- A. **Economic Development Report**
 - B. **Future Agenda Items**
 - C. **Announcements**
5. **Adjournment**

Note: In compliance with the American Disabilities Act, and to extent applicable, this facility is wheelchair accessible and accessible parking spaces are available. Requests for accommodations or interpretive services 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, October 11, 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:


ANNE GUADALUPE, EDC DIRECTOR

AGENDA MEMO
BUSINESS OF THE CITY OF FULSHEAR DEVELOPMENT CORPORATION
CITY OF FULSHEAR, TEXAS

AGENDA OF: October 14, 2024
DEPARTMENT: Economic Development
PRESENTER: Annel Guadalupe & Haden Farr

ITEMS: A
PREPARED BY: Haden Farr

SUBJECT: CONSIDERATION AND ACTION ON FINANCIALS AND PAYABLES FOR THE CORPORATION, FOR THE PERIOD ENDING JULY 31, 2024.

Expenditure Required: \$10,684.02
Amount Budgeted: \$197,105.00
Funding Account: 600-900-8900-10
Additional Appropriation Required: None

EXECUTIVE SUMMARY

Sales Tax - Sales tax revenues received in September 2024 (July 2024 remittances) were up 14% from the same period the previous year, totaling \$156,962.73. Each Corporation's sales tax revenues total \$1,591,397.14 or 90.94% of budget for 83% (10/12) of the year (FY24) complete.

Financials - There were \$28,785.88 in FDC Operating Fund (600) expenditures. There were \$28,800.00 of FDC 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 \$10,684.02 for CDC – A.

RECOMMENDATION

Approve financials and payables for the Corporation, for the period ending July 31, 2024.

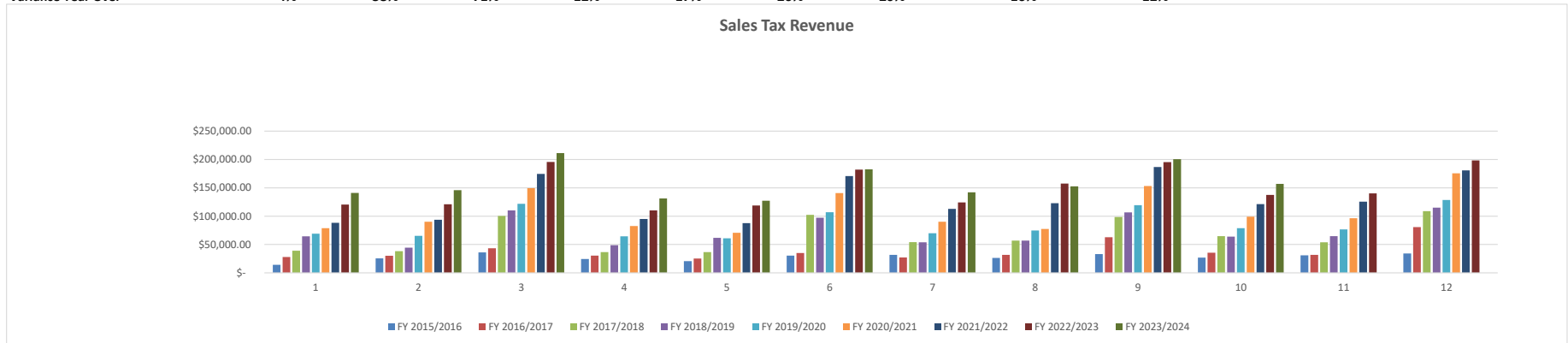
ATTACHMENTS:

[EDC Sales Tax Monthly Report-July 24.pdf](#)
[A Corp- July 2024 Development Corp Monthly Financial memo.pdf](#)
[600 & 601 Monthly Financial Report - July 2024.pdf](#)
[600 & 601 Fund Balance Report - July 2024.pdf](#)
[Department 180 Monthly Financial Report - July 2024.pdf](#)

**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	\$ 131,384.54	19%
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	\$ 127,097.47	7%
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	\$ 182,631.05	0%
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	\$ 142,015.95	14%
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	\$ 152,672.73	-3%
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	\$ 200,519.28	3%
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	\$ 156,962.64	14%
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	\$ 1,591,397.14	
Variance Year Over		4%	38%	71%	12%	17%	26%	20%	16%	-12%	

Budget FY 23/24	\$ 1,750,000.00
% of Year Complete	83%
FYTD	\$1,591,397.14
% of Year Collected	90.94%





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: Mickey Mahoney, Budget Manager, City of Fulshear
Date: September 6, 2024
Subject: Monthly Financial Reports

Attached you will find the Type A City of Fulshear Development Corp. Financial Reports for the period July 2024 for both the operating fund and capital projects fund. This period represents **83%** 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: 07/31/2024

	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	152,672.73	1,234,217.72	-515,782.28 70.53 %
Type: 41 - TAX & FRANCHISE FEES Total:		1,750,000.00	1,750,000.00	152,672.73	1,234,217.72	-515,782.28 70.53 %
Type: 46 - INTEREST REVENUE						
600-46000	Interest Revenue	55,000.00	55,000.00	7,521.39	53,018.54	-1,981.46 96.40 %
Type: 46 - INTEREST REVENUE Total:		55,000.00	55,000.00	7,521.39	53,018.54	-1,981.46 96.40 %
Type: 47 - OTHER REVENUE						
600-47100	Bicentennial Sponsorship	0.00	0.00	0.00	20,943.75	20,943.75 0.00 %
600-47101	Bicentennial Vendors	0.00	0.00	0.00	3,150.00	3,150.00 0.00 %
Type: 47 - OTHER REVENUE Total:		0.00	0.00	0.00	24,093.75	24,093.75 0.00 %
Revenue Total:		1,805,000.00	1,805,000.00	160,194.12	1,311,330.01	-493,669.99 72.65 %
Expense						
Department: 100 - Administration & Operations						
ExpCategory: 53 - SUPPLIES						
600-100-5311-00	Supplies	500.00	500.00	76.66	265.94	234.06 53.19 %
ExpCategory: 53 - SUPPLIES Total:		500.00	500.00	76.66	265.94	234.06 53.19 %
ExpCategory: 54 - CONTRACTUAL SERVICES						
600-100-5411-00	Admin Prof. Serv. - Legal	55,000.00	55,000.00	82.00	10,187.64	44,812.36 18.52 %
600-100-5411-10	Professional Svcs - Consulting	1,500.00	1,500.00	0.00	984.72	515.28 65.65 %
600-100-5413-00	Meeting Security	1,000.00	1,000.00	0.00	589.66	410.34 58.97 %
600-100-5414-00	Community Events	50,000.00	50,000.00	245.00	38,072.36	11,927.64 76.14 %
600-100-5414-01	BiCentennial	0.00	0.00	0.00	14,167.63	-14,167.63 0.00 %
600-100-5415-00	Fulshear Business Entrepreneurshi	100,000.00	100,000.00	6,505.97	57,348.42	42,651.58 57.35 %
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	6,832.97	121,350.43	86,749.57 58.31 %
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	6,909.63	122,135.10	96,464.90 55.87 %
Department: 900 - Transfers						
ExpCategory: 59 - TRANSFERS						
600-900-5900-10	Xfer Out - ASA Reimbursement	197,105.00	197,105.00	0.00	124,078.30	73,026.70 62.95 %
600-900-5900-12	Xfer Out - ASA Shared Space Fee	7,515.00	7,515.00	626.25	6,262.50	1,252.50 83.33 %
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	85,000.00	0.00 100.00 %
ExpCategory: 59 - TRANSFERS Total:		1,829,620.00	1,829,620.00	21,876.25	215,340.80	1,614,279.20 11.77 %
Department: 900 - Transfers Total:		1,829,620.00	1,829,620.00	21,876.25	215,340.80	1,614,279.20 11.77 %
Expense Total:		2,048,220.00	2,048,220.00	28,785.88	337,475.90	1,710,744.10 16.48 %
Fund: 600 - 4/A OPERATING FUND Surplus (Deficit):		-243,220.00	-243,220.00	131,408.24	973,854.11	1,217,074.11 -400.40 %

Fund: 601 - 4/A - PROJECTS FUND

Revenue						
Type: 46 - INTEREST REVENUE						
601-46000	Interest Revenue	55,000.00	55,000.00	5,198.73	43,823.00	-11,177.00 79.68 %
Type: 46 - INTEREST REVENUE Total:		55,000.00	55,000.00	5,198.73	43,823.00	-11,177.00 79.68 %

Budget Report

For Fiscal: 2023-2024 Period Ending: 07/31/2024

		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	5,198.73	43,823.00	-1,551,177.00	2.75 %
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	28,800.00	49,198.37	179,001.95	21.56 %
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	28,800.00	49,198.37	289,001.95	14.55 %
	Department: 000 - Non-Departmental Total:	235,000.00	338,200.32	28,800.00	49,198.37	289,001.95	14.55 %
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 Park	81,667.00	81,667.00	0.00	81,667.00	0.00	100.00 %
	ExpCategory: 59 - TRANSFERS Total:	1,621,667.00	1,621,667.00	0.00	81,667.00	1,540,000.00	5.04 %
	Department: 900 - Transfers Total:	1,621,667.00	1,621,667.00	0.00	81,667.00	1,540,000.00	5.04 %
	Expense Total:	1,856,667.00	1,959,867.32	28,800.00	130,865.37	1,829,001.95	6.68 %
	Fund: 601 - 4/A - PROJECTS FUND Surplus (Deficit):	-261,667.00	-364,867.32	-23,601.27	-87,042.37	277,824.95	23.86 %
	Report Surplus (Deficit):	-504,887.00	-608,087.32	107,806.97	886,811.74	1,494,899.06	-145.84 %

Group Summary

ExpCategory	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	152,672.73	1,234,217.72	-515,782.28	70.53 %
Type: 41 - TAX & FRANCHISE FEES Total:	1,750,000.00	1,750,000.00	152,672.73	1,234,217.72	-515,782.28	70.53 %
Type: 46 - INTEREST REVENUE						
	55,000.00	55,000.00	7,521.39	53,018.54	-1,981.46	96.40 %
Type: 46 - INTEREST REVENUE Total:	55,000.00	55,000.00	7,521.39	53,018.54	-1,981.46	96.40 %
Type: 47 - OTHER REVENUE						
	0.00	0.00	0.00	24,093.75	24,093.75	0.00 %
Type: 47 - OTHER REVENUE Total:	0.00	0.00	0.00	24,093.75	24,093.75	0.00 %
Revenue Total:	1,805,000.00	1,805,000.00	160,194.12	1,311,330.01	-493,669.99	72.65 %
Expense						
Department: 100 - Administration & Operations						
53 - SUPPLIES	500.00	500.00	76.66	265.94	234.06	53.19 %
54 - CONTRACTUAL SERVICES	208,100.00	208,100.00	6,832.97	121,350.43	86,749.57	58.31 %
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	6,909.63	122,135.10	96,464.90	55.87 %
Department: 900 - Transfers						
59 - TRANSFERS	1,829,620.00	1,829,620.00	21,876.25	215,340.80	1,614,279.20	11.77 %
Department: 900 - Transfers Total:	1,829,620.00	1,829,620.00	21,876.25	215,340.80	1,614,279.20	11.77 %
Expense Total:	2,048,220.00	2,048,220.00	28,785.88	337,475.90	1,710,744.10	16.48 %
Fund: 600 - 4/A OPERATING FUND Surplus (Deficit):	-243,220.00	-243,220.00	131,408.24	973,854.11	1,217,074.11	-400.40 %
Fund: 601 - 4/A - PROJECTS FUND						
Revenue						
Type: 46 - INTEREST REVENUE						
	55,000.00	55,000.00	5,198.73	43,823.00	-11,177.00	79.68 %
Type: 46 - INTEREST REVENUE Total:	55,000.00	55,000.00	5,198.73	43,823.00	-11,177.00	79.68 %
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	5,198.73	43,823.00	-1,551,177.00	2.75 %
Expense						
Department: 000 - Non-Departmental						
54 - CONTRACTUAL SERVICES	235,000.00	338,200.32	28,800.00	49,198.37	289,001.95	14.55 %
Department: 000 - Non-Departmental Total:	235,000.00	338,200.32	28,800.00	49,198.37	289,001.95	14.55 %
Department: 900 - Transfers						
59 - TRANSFERS	1,621,667.00	1,621,667.00	0.00	81,667.00	1,540,000.00	5.04 %
Department: 900 - Transfers Total:	1,621,667.00	1,621,667.00	0.00	81,667.00	1,540,000.00	5.04 %
Expense Total:	1,856,667.00	1,959,867.32	28,800.00	130,865.37	1,829,001.95	6.68 %
Fund: 601 - 4/A - PROJECTS FUND Surplus (Deficit):	-261,667.00	-364,867.32	-23,601.27	-87,042.37	277,824.95	23.86 %
Report Surplus (Deficit):	-504,887.00	-608,087.32	107,806.97	886,811.74	1,494,899.06	-145.84 %

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	131,408.24	973,854.11	1,217,074.11
601 - 4/A - PROJECTS FUND	-261,667.00	-364,867.32	-23,601.27	-87,042.37	277,824.95
Report Surplus (Deficit):	-504,887.00	-608,087.32	107,806.97	886,811.74	1,494,899.06



Fulshear, TX

Fund Balance Report

As Of 07/31/2024

Fund	Beginning Balance	Total Revenues	Total Expenses	Ending Balance
600 - 4/A OPERATING FUND	2,578,504.86	1,311,330.01	337,475.90	3,552,358.97
601 - 4/A - PROJECTS FUND	3,320,260.23	43,823.00	130,865.37	3,233,217.86
Report Total:	5,898,765.09	1,355,153.01	468,341.27	6,785,576.83



Fulshear, TX

Budget Report Account Summary

For Fiscal: 2023-2024 Period Ending: 07/31/2024

		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	150,398.00	40,440.00	78.81 %
100-180-5230-00	Payroll Tax Expense	14,599.00	14,599.00	1,081.36	11,416.01	3,182.99	78.20 %
100-180-5235-00	Employee Health Benefits	21,305.00	21,305.00	1,559.70	16,112.69	5,192.31	75.63 %
100-180-5238-00	Retirement Contribution	15,267.00	15,267.00	1,174.40	12,319.68	2,947.32	80.69 %
ExpCategory: 52 - PERSONNEL COSTS Total:		242,009.00	242,009.00	18,495.46	190,246.38	51,762.62	78.61 %
ExpCategory: 53 - SUPPLIES							
100-180-5311-00	Supplies	1,250.00	1,250.00	167.99	453.93	796.07	36.31 %
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	275.62	24.38	91.87 %
100-180-5381-00	Meeting Expenses	2,500.00	2,500.00	126.04	1,120.55	1,379.45	44.82 %
ExpCategory: 53 - SUPPLIES Total:		6,150.00	6,150.00	294.03	1,850.10	4,299.90	30.08 %
ExpCategory: 54 - CONTRACTUAL SERVICES							
100-180-5411-10	Prof. Services - Consulting	50,000.00	50,000.00	3,000.00	14,088.22	35,911.78	28.18 %
100-180-5434-00	Telecommunications	3,000.00	3,000.00	128.54	1,127.71	1,872.29	37.59 %
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	3,128.54	15,215.93	70,284.07	17.80 %
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	1,489.00	2,011.00	42.54 %
100-180-5527-01	Dues & Memberships - Org.	17,250.00	17,250.00	-550.00	8,130.00	9,120.00	47.13 %
100-180-5528-00	Travel & Training	13,500.00	13,500.00	0.00	11,848.75	1,651.25	87.77 %
100-180-5530-00	Technology Maintenance	21,000.00	21,000.00	0.00	9,734.23	11,265.77	46.35 %
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	-550.00	31,201.98	26,048.02	54.50 %
Department: 180 - Economic Development Total:		390,909.00	390,909.00	21,368.03	238,514.39	152,394.61	61.02 %
Expense Total:		390,909.00	390,909.00	21,368.03	238,514.39	152,394.61	61.02 %
Fund: 100 - GENERAL FUND Total:		390,909.00	390,909.00	21,368.03	238,514.39	152,394.61	61.02 %
Report Total:		390,909.00	390,909.00	21,368.03	238,514.39	152,394.61	61.02 %

Group Summary

ExpCategory	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	18,495.46	190,246.38	51,762.62	78.61 %
53 - SUPPLIES	6,150.00	6,150.00	294.03	1,850.10	4,299.90	30.08 %
54 - CONTRACTUAL SERVICES	85,500.00	85,500.00	3,128.54	15,215.93	70,284.07	17.80 %
55 - OTHER CHARGES	57,250.00	57,250.00	-550.00	31,201.98	26,048.02	54.50 %
Department: 180 - Economic Development Total:	390,909.00	390,909.00	21,368.03	238,514.39	152,394.61	61.02 %
Expense Total:	390,909.00	390,909.00	21,368.03	238,514.39	152,394.61	61.02 %
Fund: 100 - GENERAL FUND Total:	390,909.00	390,909.00	21,368.03	238,514.39	152,394.61	61.02 %
Report Total:	390,909.00	390,909.00	21,368.03	238,514.39	152,394.61	61.02 %

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	21,368.03	238,514.39	152,394.61	61.02 %
Report Total:	390,909.00	390,909.00	21,368.03	238,514.39	152,394.61	61.02 %

Reimbursable to the City:

CDC - "A" 600-900-5900-10 \$10,684.02

Approved:_____ Date:_____

FDC - "B" 700-900-5900-10 \$10,684.01

Approved:_____ Date:_____

AGENDA MEMO
BUSINESS OF THE CITY OF FULSHEAR DEVELOPMENT CORPORATION
CITY OF FULSHEAR, TEXAS

AGENDA OF: October 14, 2024
DEPARTMENT: Economic Development
PRESENTER: Annel Guadalupe & Haden Farr

ITEMS: B
PREPARED BY: Haden Farr

SUBJECT: CONSIDERATION AND ACTION ON FINANCIALS AND PAYABLES FOR THE CORPORATION, FOR THE PERIOD ENDING AUGUST 31, 2024.

Expenditure Required: \$14,487.17
Amount Budgeted: \$197,105.00
Funding Account: 600-900-8900-10
Additional Appropriation Required: None

EXECUTIVE SUMMARY

Sales Tax - Sales Tax - Sales tax revenues received in October 2024 (August 2024 remittances) were up 5.24% from the same period the previous year, totaling \$147,443. Each Corporation's sales tax revenues total \$1,738,840.73 or 99.36% of budget for 91.67% (11/12) of the year (FY24) complete.

Financials - There were \$9,554.21 in FDC Operating Fund (600) expenditures. There were \$3,369.52 of FDC 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 \$14,487.14 for CDC – A.

RECOMMENDATION

Approve financials and payables for the Corporation, for the period ending August 31, 2024.

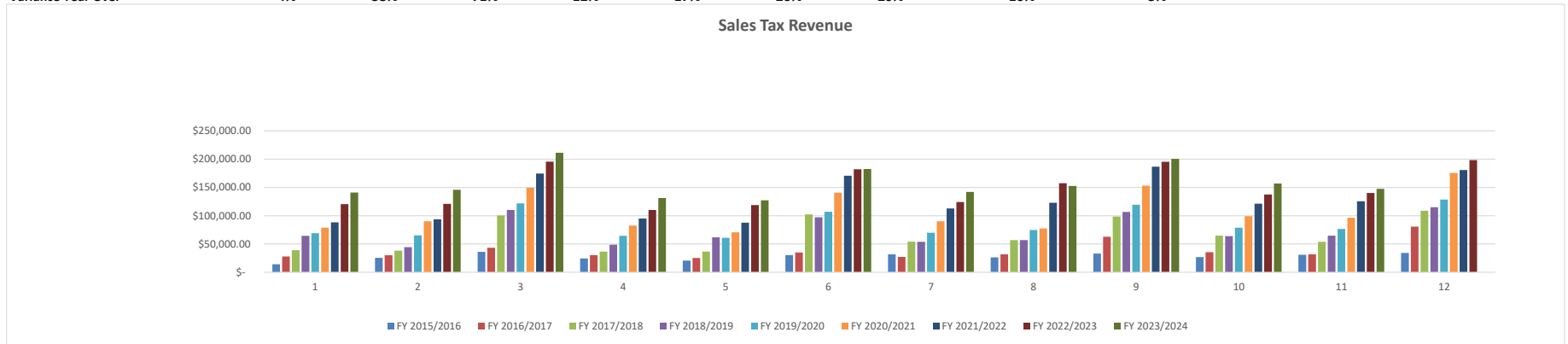
ATTACHMENTS:

[EDC Sales Tax Monthly Report-August 24.pdf](#)
[A Corp- Aug 2024 Development Corp Monthly Financial memo.pdf](#)
[600 & 601 Monthly Financial Report - Aug 2024.pdf](#)
[600 & 601 Fund Balance Report - Aug 2024.pdf](#)
[Department 180 Monthly Financial Report - August 2024.pdf](#)

**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	\$ 131,384.54	19%
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	\$ 127,097.47	7%
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	\$ 182,631.05	0%
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	\$ 142,015.95	14%
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	\$ 152,672.73	-3%
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	\$ 200,519.28	3%
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	\$ 156,962.64	14%
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	\$ 147,443.59	5%
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	\$ 1,738,840.73	
Variance Year Over		4%	38%	71%	12%	17%	26%	20%	16%	-3%	

Budget FY 23/24	\$ 1,750,000.00
% of Year Complete	92%
FYTD	\$1,738,840.73
% of Year Collected	99.36%





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: Mickey Mahoney, Budget Manager, City of Fulshear
Date: October 1, 2024
Subject: Monthly Financial Reports

Attached you will find the Type A City of Fulshear Development Corp. Financial Reports for August 2024 for both the operating and capital projects funds. This period represents **92%** 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: 08/31/2024

	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	200,519.28	1,434,737.00	-315,263.00 81.98 %
Type: 41 - TAX & FRANCHISE FEES Total:		1,750,000.00	1,750,000.00	200,519.28	1,434,737.00	-315,263.00 81.98 %
Type: 46 - INTEREST REVENUE						
600-46000	Interest Revenue	55,000.00	55,000.00	9,163.46	62,182.00	7,182.00 113.06 %
Type: 46 - INTEREST REVENUE Total:		55,000.00	55,000.00	9,163.46	62,182.00	7,182.00 113.06 %
Type: 47 - OTHER REVENUE						
600-47100	Bicentennial Sponsorship	0.00	0.00	0.00	20,943.75	20,943.75 0.00 %
600-47101	Bicentennial Vendors	0.00	0.00	0.00	3,150.00	3,150.00 0.00 %
Type: 47 - OTHER REVENUE Total:		0.00	0.00	0.00	24,093.75	24,093.75 0.00 %
Revenue Total:		1,805,000.00	1,805,000.00	209,682.74	1,521,012.75	-283,987.25 84.27 %
Expense						
Department: 100 - Administration & Operations						
ExpCategory: 53 - SUPPLIES						
600-100-5311-00	Supplies	500.00	500.00	0.00	265.94	234.06 53.19 %
ExpCategory: 53 - SUPPLIES Total:		500.00	500.00	0.00	265.94	234.06 53.19 %
ExpCategory: 54 - CONTRACTUAL SERVICES						
600-100-5411-00	Admin Prof. Serv. - Legal	55,000.00	55,000.00	1,728.89	11,916.53	43,083.47 21.67 %
600-100-5411-10	Professional Svcs - Consulting	1,500.00	1,500.00	0.00	984.72	515.28 65.65 %
600-100-5413-00	Meeting Security	1,000.00	1,000.00	34.08	623.74	376.26 62.37 %
600-100-5414-00	Community Events	50,000.00	50,000.00	0.00	38,072.36	11,927.64 76.14 %
600-100-5414-01	BiCentennial	0.00	0.00	0.00	14,167.63	-14,167.63 0.00 %
600-100-5415-00	Fulshear Business Entrepreneurshi	100,000.00	100,000.00	7,078.34	64,426.76	35,573.24 64.43 %
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	8,841.31	130,191.74	77,908.26 62.56 %
ExpCategory: 55 - OTHER CHARGES						
600-100-5526-00	Admin - Public Notices	500.00	500.00	86.65	86.65	413.35 17.33 %
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	86.65	605.38	9,394.62 6.05 %
Department: 100 - Administration & Operations Total:		218,600.00	218,600.00	8,927.96	131,063.06	87,536.94 59.96 %
Department: 900 - Transfers						
ExpCategory: 59 - TRANSFERS						
600-900-5900-10	Xfer Out - ASA Reimbursement	197,105.00	197,105.00	0.00	124,078.30	73,026.70 62.95 %
600-900-5900-12	Xfer Out - ASA Shared Space Fee	7,515.00	7,515.00	626.25	6,888.75	626.25 91.67 %
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	85,000.00	0.00 100.00 %
ExpCategory: 59 - TRANSFERS Total:		1,829,620.00	1,829,620.00	626.25	215,967.05	1,613,652.95 11.80 %
Department: 900 - Transfers Total:		1,829,620.00	1,829,620.00	626.25	215,967.05	1,613,652.95 11.80 %
Expense Total:		2,048,220.00	2,048,220.00	9,554.21	347,030.11	1,701,189.89 16.94 %
Fund: 600 - 4/A OPERATING FUND Surplus (Deficit):		-243,220.00	-243,220.00	200,128.53	1,173,982.64	1,417,202.64 -482.68 %

Fund: 601 - 4/A - PROJECTS FUND

Revenue						
Type: 46 - INTEREST REVENUE						
601-46000	Interest Revenue	55,000.00	55,000.00	5,934.61	49,757.61	-5,242.39 90.47 %
Type: 46 - INTEREST REVENUE Total:		55,000.00	55,000.00	5,934.61	49,757.61	-5,242.39 90.47 %

Budget Report

For Fiscal: 2023-2024 Period Ending: 08/31/2024

		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	5,934.61	49,757.61	-1,545,242.39	3.12 %
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	3,369.52	52,567.89	175,632.43	23.04 %
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	3,369.52	52,567.89	285,632.43	15.54 %
	Department: 000 - Non-Departmental Total:	235,000.00	338,200.32	3,369.52	52,567.89	285,632.43	15.54 %
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 Park	81,667.00	81,667.00	0.00	81,667.00	0.00	100.00 %
	ExpCategory: 59 - TRANSFERS Total:	1,621,667.00	1,621,667.00	0.00	81,667.00	1,540,000.00	5.04 %
	Department: 900 - Transfers Total:	1,621,667.00	1,621,667.00	0.00	81,667.00	1,540,000.00	5.04 %
	Expense Total:	1,856,667.00	1,959,867.32	3,369.52	134,234.89	1,825,632.43	6.85 %
	Fund: 601 - 4/A - PROJECTS FUND Surplus (Deficit):	-261,667.00	-364,867.32	2,565.09	-84,477.28	280,390.04	23.15 %
	Report Surplus (Deficit):	-504,887.00	-608,087.32	202,693.62	1,089,505.36	1,697,592.68	-179.17 %

Group Summary

ExpCategory	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	200,519.28	1,434,737.00	-315,263.00	81.98 %
Type: 41 - TAX & FRANCHISE FEES Total:	1,750,000.00	1,750,000.00	200,519.28	1,434,737.00	-315,263.00	81.98 %
Type: 46 - INTEREST REVENUE						
	55,000.00	55,000.00	9,163.46	62,182.00	7,182.00	113.06 %
Type: 46 - INTEREST REVENUE Total:	55,000.00	55,000.00	9,163.46	62,182.00	7,182.00	113.06 %
Type: 47 - OTHER REVENUE						
	0.00	0.00	0.00	24,093.75	24,093.75	0.00 %
Type: 47 - OTHER REVENUE Total:	0.00	0.00	0.00	24,093.75	24,093.75	0.00 %
Revenue Total:	1,805,000.00	1,805,000.00	209,682.74	1,521,012.75	-283,987.25	84.27 %
Expense						
Department: 100 - Administration & Operations						
53 - SUPPLIES	500.00	500.00	0.00	265.94	234.06	53.19 %
54 - CONTRACTUAL SERVICES	208,100.00	208,100.00	8,841.31	130,191.74	77,908.26	62.56 %
55 - OTHER CHARGES	10,000.00	10,000.00	86.65	605.38	9,394.62	6.05 %
Department: 100 - Administration & Operations Total:	218,600.00	218,600.00	8,927.96	131,063.06	87,536.94	59.96 %
Department: 900 - Transfers						
59 - TRANSFERS	1,829,620.00	1,829,620.00	626.25	215,967.05	1,613,652.95	11.80 %
Department: 900 - Transfers Total:	1,829,620.00	1,829,620.00	626.25	215,967.05	1,613,652.95	11.80 %
Expense Total:	2,048,220.00	2,048,220.00	9,554.21	347,030.11	1,701,189.89	16.94 %
Fund: 600 - 4/A OPERATING FUND Surplus (Deficit):	-243,220.00	-243,220.00	200,128.53	1,173,982.64	1,417,202.64	-482.68 %
Fund: 601 - 4/A - PROJECTS FUND						
Revenue						
Type: 46 - INTEREST REVENUE						
	55,000.00	55,000.00	5,934.61	49,757.61	-5,242.39	90.47 %
Type: 46 - INTEREST REVENUE Total:	55,000.00	55,000.00	5,934.61	49,757.61	-5,242.39	90.47 %
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	5,934.61	49,757.61	-1,545,242.39	3.12 %
Expense						
Department: 000 - Non-Departmental						
54 - CONTRACTUAL SERVICES	235,000.00	338,200.32	3,369.52	52,567.89	285,632.43	15.54 %
Department: 000 - Non-Departmental Total:	235,000.00	338,200.32	3,369.52	52,567.89	285,632.43	15.54 %
Department: 900 - Transfers						
59 - TRANSFERS	1,621,667.00	1,621,667.00	0.00	81,667.00	1,540,000.00	5.04 %
Department: 900 - Transfers Total:	1,621,667.00	1,621,667.00	0.00	81,667.00	1,540,000.00	5.04 %
Expense Total:	1,856,667.00	1,959,867.32	3,369.52	134,234.89	1,825,632.43	6.85 %
Fund: 601 - 4/A - PROJECTS FUND Surplus (Deficit):	-261,667.00	-364,867.32	2,565.09	-84,477.28	280,390.04	23.15 %
Report Surplus (Deficit):	-504,887.00	-608,087.32	202,693.62	1,089,505.36	1,697,592.68	-179.17 %

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	200,128.53	1,173,982.64	1,417,202.64
601 - 4/A - PROJECTS FUND	-261,667.00	-364,867.32	2,565.09	-84,477.28	280,390.04
Report Surplus (Deficit):	-504,887.00	-608,087.32	202,693.62	1,089,505.36	1,697,592.68



Fulshear, TX

Fund Balance Report

As Of 08/31/2024

Fund	Beginning Balance	Total Revenues	Total Expenses	Ending Balance
600 - 4/A OPERATING FUND	2,578,504.86	1,521,012.75	347,030.11	3,752,487.50
601 - 4/A - PROJECTS FUND	3,320,260.23	49,757.61	134,234.89	3,235,782.95
Report Total:	5,898,765.09	1,570,770.36	481,265.00	6,988,270.45



Fulshear, TX

Budget Report Account Summary

For Fiscal: 2023-2024 Period Ending: 08/31/2024

		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	22,020.00	172,418.00	18,420.00	90.35 %
100-180-5230-00	Payroll Tax Expense	14,599.00	14,599.00	1,641.97	13,057.98	1,541.02	89.44 %
100-180-5235-00	Employee Health Benefits	21,305.00	21,305.00	1,565.78	17,678.47	3,626.53	82.98 %
100-180-5238-00	Retirement Contribution	15,267.00	15,267.00	1,761.60	14,081.28	1,185.72	92.23 %
ExpCategory: 52 - PERSONNEL COSTS Total:		242,009.00	242,009.00	26,989.35	217,235.73	24,773.27	89.76 %
ExpCategory: 53 - SUPPLIES							
100-180-5311-00	Supplies	1,250.00	1,250.00	0.00	453.93	796.07	36.31 %
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	275.62	24.38	91.87 %
100-180-5381-00	Meeting Expenses	2,500.00	2,500.00	80.00	1,200.55	1,299.45	48.02 %
ExpCategory: 53 - SUPPLIES Total:		6,150.00	6,150.00	80.00	1,930.10	4,219.90	31.38 %
ExpCategory: 54 - CONTRACTUAL SERVICES							
100-180-5411-10	Prof. Services - Consulting	50,000.00	50,000.00	0.00	14,088.22	35,911.78	28.18 %
100-180-5434-00	Telecommunications	3,000.00	3,000.00	0.00	1,127.71	1,872.29	37.59 %
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	15,215.93	70,284.07	17.80 %
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	1,489.00	2,011.00	42.54 %
100-180-5527-01	Dues & Memberships - Org.	17,250.00	17,250.00	1,250.00	9,380.00	7,870.00	54.38 %
100-180-5528-00	Travel & Training	13,500.00	13,500.00	655.00	12,503.75	996.25	92.62 %
100-180-5530-00	Technology Maintenance	21,000.00	21,000.00	0.00	9,734.23	11,265.77	46.35 %
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	1,905.00	33,106.98	24,143.02	57.83 %
Department: 180 - Economic Development Total:		390,909.00	390,909.00	28,974.35	267,488.74	123,420.26	68.43 %
Expense Total:		390,909.00	390,909.00	28,974.35	267,488.74	123,420.26	68.43 %
Fund: 100 - GENERAL FUND Total:		390,909.00	390,909.00	28,974.35	267,488.74	123,420.26	68.43 %
Report Total:		390,909.00	390,909.00	28,974.35	267,488.74	123,420.26	68.43 %

Group Summary

ExpCategory	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	26,989.35	217,235.73	24,773.27	89.76 %
53 - SUPPLIES	6,150.00	6,150.00	80.00	1,930.10	4,219.90	31.38 %
54 - CONTRACTUAL SERVICES	85,500.00	85,500.00	0.00	15,215.93	70,284.07	17.80 %
55 - OTHER CHARGES	57,250.00	57,250.00	1,905.00	33,106.98	24,143.02	57.83 %
Department: 180 - Economic Development Total:	390,909.00	390,909.00	28,974.35	267,488.74	123,420.26	68.43 %
Expense Total:	390,909.00	390,909.00	28,974.35	267,488.74	123,420.26	68.43 %
Fund: 100 - GENERAL FUND Total:	390,909.00	390,909.00	28,974.35	267,488.74	123,420.26	68.43 %
Report Total:	390,909.00	390,909.00	28,974.35	267,488.74	123,420.26	68.43 %

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	28,974.35	267,488.74	123,420.26	68.43 %
Report Total:	390,909.00	390,909.00	28,974.35	267,488.74	123,420.26	68.43 %

Reimbursable to the City:

CDC - "A" 600-900-5900-10 \$14,487.17

Approved:_____ Date:_____

FDC - "B" 700-900-5900-10 \$14,487.18

Approved:_____ Date:_____

AGENDA MEMO
BUSINESS OF THE CITY OF FULSHEAR DEVELOPMENT CORPORATION
CITY OF FULSHEAR, TEXAS

AGENDA OF: October 14, 2024
DEPARTMENT: Economic Development
PRESENTER: Annel Guadalupe

ITEMS: C
PREPARED BY: Haden Farr

SUBJECT: CONSIDERATION AND ACTION ON MINUTES OF THE CORPORATION FOR THE AUGUST 12, 2024 MEETING.

Expenditure Required:
Amount Budgeted:
Funding Account:
Additional Appropriation Required:

EXECUTIVE SUMMARY
RECOMMENDATION

Approve the minutes of the Corporation for the August 12, 2024 meeting.

ATTACHMENTS:
[DRAFT CDC_A - 8.12.2024 Meeting Minutes.pdf](#)



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 August 12, 2024 6:00 PM

Board Members Present: Kaye Kahlich; Bonnie Tyler; Devin Holmes ; Nichelle Nobile

Board Members Absent: Bryan White

Staff: Annel Guadalupe (EDC Director); Haden Farr (EDC Coordinator); Dylan Guadalupe (PD)

Attendees:

1. Call to Order

Kaye Kahlich called the meeting to order at 6:01 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. 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.**

None

3. **Public Hearing on a general type of projects being proposed by the Corporation for Fiscal Year 2023-2024 being land, buildings, equipment, facilities, expenditures, targeted infrastructure, and improvements found by the Board of Directors to promote new or expanded business development; specifically: East Side Drainage (\$1,115,000); Texas Heritage Parkway ILA (\$88,667); Community Events (\$50,000); Fulshear Fast Track Entrepreneurship and Business Hub (\$110,000).**

Kaye Kahlich opened the public hearing at 6:02 p.m.

No comments given.

Kaye Kahlich closed the public hearing at 6:03 p.m.

- #### 4. Presentation and discussion on Harris Street Reconstruction.

Annel Guadalupe introduced Sharon Valiante and Tiffany Stodder to present on the current state of the Harris Street project.

Sharon Valiante provided an overview on the current state of the project, discussing budgeting, bids received, and notifying the Board that the city would cover the cost of conduit in the project.

Kaye Kahlich asked for clarification regarding number of submissions, and dollar figures covered in a staff-provided spreadsheet.

Tiffany informed the Board that there had been five submissions for this round, with four being considered "quality".

Annel noted that the dollar figures expressed in the spreadsheet may fluctuate due to the cost of conduit being taken on by the City.

5. Discussion and possible action on FY24 budget amendment.

Motion to amend the FY24 budget to fund the Harris Street project Alternates up to \$327,475 minus the cost of conduit, and contingent upon FDC and City Council approval.

– Tyler; Second – Holmes

Ayes: 4

Nays: 0

Abstentions: 0

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) July 22nd – August 9th Activity Overview:

1. RFEI for EDC Property

Annel Guadalupe informed the Board that staff anticipates the RFEI to go live by the end of August.

2. Hotel Update

Annel Guadalupe noted that conversations have been taking place with Marriott and potential sites have been sent to them for consideration. She also noted that they were intending to have an in-person visit with staff in the coming weeks.

3. Downtown Mural

Annel Guadalupe informed the Board that an artist has been approached to draft mural concepts for a Mural to compliment the Harris Street project.

4. Higher Education Partnership

Annel Guadalupe discussed efforts being taken by staff to establish a partnership with regional higher education groups to being services to the City.

7. Consideration and action on financials and payables for the Corporation for the period ending June 30, 2024.

Motion to approve the financials and payables for the period ending June 30, 2024.

– Holmes; Second – Tyler

Ayes: 4

Nays: 0

Abstentions: 0



CITY OF FULSHEAR DEVELOPMENT CORPORATION

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

8. Consideration and action on the minutes of the Corporation for the May 13, 2024, regular meeting

Motion to adopt the minutes of the Corporation for the May 13, 2024, regular meeting.

– Holmes; Second – Nobile

Ayes: 4 Nays: 0 Abstentions: 0

9. Consideration and action on the minutes of the Corporation for the July 22, 2024, regular meeting.

Motion to adopt the minutes of the Corporation for the July 22, 2024, regular meeting.

– Nobile; Second – Tyler

Ayes: 4 Nays: 0 Abstentions: 0

10. 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.
Kaye Kahlich	<ul style="list-style-type: none"> • Downtown programming for Christmas
Devin Holmes	<ul style="list-style-type: none"> • Harris Street Update • Fulshear Farmers' Market Support • Wallis Street Update
Nichelle Nobile	<ul style="list-style-type: none"> • Retail Recruitment (Retail Strategies)
Bonnie Tyler	<ul style="list-style-type: none"> • City Council updates

11. 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"> • EDC Photo Contest winners will be announced at the August 20th City Council Meeting • An easement for the eastside drainage project has been submitted to City legal team for approval

12. Adjournment

Motion to adjourn at 6:47 p.m.
 – Holmes; Second – Nobile

Ayes: 4 Nays: 0 Abstentions: 0

Passed and approved this 14th of October 2024.

_____ _____
 President ATTEST: Secretary

**AGENDA MEMO
BUSINESS OF THE CITY OF FULSHEAR DEVELOPMENT CORPORATION
CITY OF FULSHEAR, TEXAS**

AGENDA OF: October 14, 2024
DEPARTMENT: Economic Development
PRESENTER: Rickey Hayes

ITEMS: D
PREPARED BY: Haden Farr

SUBJECT: DISCUSSION ON RETAIL ATTRACTIONS CONSULTING SERVICES

Expenditure Required:
Amount Budgeted:
Funding Account:
Additional Appropriation Required:

EXECUTIVE SUMMARY

Following the decision to not renew the contractual agreement with The Retail Coach for FY25, EDC staff were instructed to approach other retail recruitment consultants for potential representation. Rickey Hayes of Retail Attractions has provided a proposal for consulting services.

RECOMMENDATION

ATTACHMENTS:

[Fulshear EDC Economic Development Consultant Agreement.pdf](#)

**CONTRACT AGREEMENT
FOR
ECONOMIC DEVELOPMENT CONSULTING SERVICES**

PART I. PARTIES

THIS AGREEMENT is made on the 1st day of November, in the year 2024, between the CITY OF FULSHEAR, TEXAS ECONOMIC DEVELOPMENT CORPORATION hereinafter called the EDC, and RETAIL ATTRACTIONS, LLC, hereinafter called the CONSULTANT for professional consulting services as more fully described herein in an effort to attract appropriate retail, residential, office, and other ancillary mixed use development to CITY OF FULSHEAR, subject to the terms and conditions specified in this Agreement.

PART II. TERM OF AGREEMENT

EDC intends to contract CONSULTANT for professional economic development consulting services for a SIX (6) MONTH period commencing NOVEMBER 1, 2024, and concluding APRIL 30, 2025. This Agreement is for a SIX (6) month period renewable for an additional twelve (12) month period(s) with mutually negotiated fees, terms, and conditions with written notification of continuation of services between both parties. However, CITY or CONSULTANT may terminate this Agreement as described in Part VII, Paragraph 1

PART III. SCOPE OF SERVICES

CONSULTANT and EDC acknowledges that the development of retail and restaurant brands in a municipality must fit the city's demographics and strategic vision. The City of Fulshear is a unique market, with unique demographics and specific needs. The future development of both retail and mixed-use product will require a true partnership between the public and private sectors. In, addition to scope of work outlined in this section, CONSULTANT will provide to the EDC, introductions to highly qualified developers with the financial wherewithal and the experience of developing higher end, unique mixed-use development to meet the city's exceptional and distinctive needs for future retail and other mixed uses of development. This type of development will call for a win-win relationship between the City and the private sector. The City will need to communicate it's vision and be a willing investor in these partnerships. The scope of work will provide introductions to various development groups, facilitating meetings and discussions where the city's vision and unique local demographics can be communicated, and shared vision can produce premium results for the community.

CONSULTANT shall provide the following services:

1. Consultant will research, purchase, analyze, and collate a thorough and detailed market study that will prove up and validate retail and other development

potential in the city and trade area. These reports will provide detailed demographic information, housing and residential data, income data and potential, ethnicity, age, and educational data, projected growth, and retail leakage and sales, as well as retail voids in the market area. Reports will contain the very latest data available and are pulled from the same data sources that national retail and restaurant development professionals currently access. The market reports include city limits; five (5), ten (10) and fifteen (15) mile radius reports. In addition to the radius data, drive times in increments of ten (10), fifteen (15), and thirty (30) minutes will also be included. A twenty (20) mile radius or a custom trade area report will also be included depending on your market geography, consumer access into the market, and other factors. The decision to provide the custom trade area or twenty mile radius will be determined after initial findings are evaluated. These detailed market reports will provide insight into the development potential for retail, office, medical and health services, hospitality, and residential (single family and multi-family) growth potential. These reports will be updated with every new release of data from our data suppliers though the duration of the contract. [Data is usually released two to three times a year]. CONSULTANT will provide all data to city personnel as designated in this agreement. Data and market reports will be stored on our servers and will be available via the internet. EDC will own the data.

2. CONSULTANT will prepare a summary for Consultant's use to highlight the key demographics and attributes of the trade area. This marketing material will include a map of the trade area, and a condensed summary of market data and will be used to introduce the EDC's community to Consultant's extensive network of commercial and residential developers and retail, restaurant, hotel, and corporate tenants.
3. CONSULTANT will bring broad-based experience and knowledge of incentives and their practical applications to craft development agreements that will profit both the private and public sectors and truly encourage new investment. CONSULTANT will work with staff to develop incentive packages that are advantageous to the City and the prospective businesses with priority given to needs of the local municipality. City administrators and elected officials should be prepared to deal with incentive requests from developers and retail and restaurant tenants in this very competitive economy.
4. CONSULTANT will work with EDC staff members, city officials and other agents of the City as designated by the EDC to identify recruitment targets that will meet the long term needs of the city and will be targeted in response to the leakage gaps identified. Also, Consultant's initial strategy will be to identify and target retail and restaurant entities that will draw consumers from outside the market area into city trade area. In addition to targeted retail and restaurant tenants,

CONSULTANT will also work toward hotel/motel and other hospitality uses, mixed uses including medical, professional office, warehouse, and residential development.

5. CONSULTANT will actively recruit targets identified and approved by EDC and supported by data. Recruitment efforts will be through personal contact, mail, email, International Council of Shopping Centers (“ICSC”) events, other retail and development conferences and development/industry contacts continually throughout the term of this contract.
6. CONSULTANT will work directly with our extensive network of developers to create interest in the market, define development opportunities and coordinate/attend meetings with City and private sector investors. When timing indicates a deal with a target is imminent or when a target’s response indicates the need to intensify our efforts, CONSULTANT will be available to mediate, schedule site tours and meetings and work to close the deal.
7. CONSULTANT will represent the city at the International Council of Shopping Centers conference in Texas and the International Council of Shopping Centers RECon conference in Las Vegas in May, and other ICSC and Retail Live! Conferences and other economic development conferences as they occur.
8. CONSULTANT will provide monthly updates to EDC’s designated contact. As deemed necessary and requested by the EDC, Consultant will be present for public and private meetings in the City to provide status updates on the performance of services under this agreement, specialized training, meet with civic clubs, and meet with city staff and elected officials and other appropriate citizen groups, as CONSULTANT’S schedule allows. CONSULTANT will make every effort possible to meet City’s scheduling.
9. CONSULTANT will bid any specialized marketing materials (printed or video) for local development sites, web updates, retail specific web sites, traffic counts, aerial photography, and grant research and writing under separate bids. The commitment of the EDC for the purchase of any such materials shall be in advance of the order or purchase of said materials in order to bind the EDC to the payment of the purchase. EDC’s authorization for purchase shall be in written form, evidencing its advance approval for purchase.
10. Standard marketing materials to be developed and supplied by the Consultant as a standard component of this agreement at no additional charge apart from the compensation stated in this agreement are as follows:

Deliverables include market reports for the following geographies: City Limits; Five (5), Ten (10), Fifteen (15) Mile Radius reports, Twenty (20) Mile Radius report; Ten (10) Fifteen (15) and Thirty Minute (30) Drive Time Reports. Void Analysis on each geography, Opportunity Gap (Leakage Report) on each geography. Consultant shall be provided by the City with a complete copy of the City's current Comprehensive Plan. Consultant shall endeavor in its economic development efforts to market the City in harmony with the objectives of the City's Comprehensive Plan.

11. Consultant and EDC acknowledge that the marketing and recruitment efforts of the Consultant and EDC with potential businesses interests often times involves various degrees of protection of sensitive information as confidential information. Additionally, Consultant and EDC acknowledge the necessity of stream lined and well defined lines of communication as being important to orderly and effective planning and the execution of planning in economic development activities. In the interest of the protection of sensitive information and for the effective use of time and coordination of efforts communications from the EDC to the Consultant and from the Consultant to the EDC shall be limited. Communications with the Consultant by the EDC shall be deemed confidential. When appropriate and reasonably necessary the EDC may authorize communications between the Consultant and other designated City officials or staff.

Amendments to the above Scope of Services may be made as necessary, provided that such Amendments are agreed to in writing by both parties.

PART IV. CONSULTANT'S FEES

1. **CITY shall pay CONSULTANT for the Scope of Services described in Part III as follows:**

Commencing on November 1, 2024

Retainer (paid monthly) on the first day of the month for length of contract	\$5000.00 per month	\$30,000 total for 6 month initial term of contract (Nov1,2024 – Apr 30,2025)
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CITY pays all travel and expenses, (travel and expenses shall be approved by CITY prior to Consultant incurring expenses for same. Expenses may include but not necessarily be limited to air fare, lodging, and meals)

Required travel to Ada \$750.00 per diem

CITY shall pay CONSULTANT, a monthly retainer in the amount of FIVE THOUSAND DOLLARS (\$5000.00) due on the First day of the month of contracted scope of work.

PART V. EDC'S RESPONSIBILITIES

EDC shall:

1. Assist CONSULTANT by placing at his disposal all available pertinent information, including previous reports and any other data as required for performance of CONSULTANT'S Scope of Services. Retail Attractions, LLC will execute a confidentiality agreement with EDC. EDC will provide Retail Attractions, LLC monitored access to sales revenue data to analyze, but any release of sales revenue information must have CITY approval.
2. Represent that CONSULTANT shall be entitled to rely on the accuracy and completeness of any documents or other materials provided by EDC to CONSULTANT; and that CONSULTANT's use of such documents and materials will not infringe upon any third parties' rights.
3. Arrange for access to and make all provisions for CONSULTANT to enter upon public and private property as required for CONSULTANT to perform his services.
4. Designate one or more representatives authorized to act on the EDC'S behalf with respect to the Agreement. EDC or such authorized representative(s) shall examine the documents submitted by the CONSULTANT and shall render decisions pertaining thereto promptly, to avoid unreasonable delay in the progress of the CONSULTANT'S services except for those decisions or actions that must go before the City Council for approval.

5. In the event that EDC needs CONSULTANT to travel to other locations to attend special meetings (outside of or in addition to the proposed scope of work in this proposal, EDC will pay all related travel and expenses for CONSULTANT). Travel pay must be approved by EDC in writing.

PART VI. NOTICES

Reports and notices shall be made by CONSULTANT to EDC'S representative:

Annel Guadalupe, Director of Economic Development
The City of Fulshear, Texas
6611 W, Cross Creek Bend Lane
Fulshear, Texas 77441

Reports and notices shall be made by EDC to CONSULTANT or to CONSULTANT'S representative:

Mr. Rickey Hayes
CEO
Retail Attractions, LLC
10301 North 90th East Ave
PO Box 1617
Owasso, OK 74055

PART VII. MISCELLANEOUS PROVISIONS

1. Termination and Suspension. This Agreement may be terminated by either party for convenience or for cause. However, the terminating party must provide the other party no less than sixty (60) days prior, written notification of intent to terminate the Agreement.

EDC shall pay CONSULTANT for all the Services performed up to the date of termination.

The provisions of this Article shall also apply to each individual Amendment, separate and apart from any other Amendments, and without terminating or otherwise affecting this Agreement as a whole. If EDC intends to cancel the scope of this Agreement after the initial 6 month scope, they shall give notice of such intent in writing 60 days prior to the contract ending. IF EDC opts to continue to another 12 month engagement verbal communication of intent to continue is sufficient.

2. Ownership of Documents. Original documents developed in connection with services performed hereunder belong to, and remain the property of EDC.

CONSULTANT shall store the originals and may retain reproducible copies of such documents.

All documents, including computer software prepared by CONSULTANT pursuant to this Agreement are instruments of service. They are not intended or represented to be suitable for reuse by EDC or others on modifications or extensions of the Project or on any other project. Any reuse without prior written verification or adaptation by CONSULTANT for the specific purpose intended will be at EDC's sole risk and without liability or legal exposure to CONSULTANT. EDC shall hold harmless CONSULTANT and its sub-consultants, if any, against all judgments, losses, damages, injuries, and expenses, including reasonable attorneys' fees, arising out of or resulting from such reuse.

3. Successors and Assigns

EDC and CONSULTANT each binds himself and his partners, successors, executors, administrators, assigns and legal representatives to the other party to this Agreement and to the partners, successors, executors, administrators, assigns and legal representatives of such other party in respect to all covenants, agreements, and obligations of this Agreement.

Neither EDC nor CONSULTANT shall assign, sublet or transfer any rights under or interest in (including, but without limitation, moneys that may become due or moneys that are due) this Agreement without the written consent of the other, except to the extent that the effect of this limitation may be restricted by law. Unless specifically stated to the contrary in any written consent to an assignment no assignment will release or discharge the assignor from any duty or responsibility under this Agreement. Nothing contained in this paragraph shall prevent CONSULTANT from employing such independent consultants, associates and sub-contractors as he may deem appropriate to assist him in the performance of services hereunder.

4. Relation of Parties. The parties to this Agreement shall not constitute nor create an employer/employee relationship. CONSULTANT is an independent contractor responsible for all obligations relating to federal income tax, self-employment Medicare and FICA taxes and contributions and all other employer taxes and contributions.
5. Controlling Law. This agreement is to be governed by the Law of the State of Oklahoma. Venue shall be in Tulsa County, Oklahoma.
6. Attorney's Fees. In the unlikely event that a dispute occurs which is litigated or arbitrated, or a cause of action in law or equity is filed concerning the operation, construction, interpretation or enforcement of this agreement, the losing party shall bear the cost of the attorney's fees incurred by the prevailing party and any and all costs applicable thereto, including but not limited to, court costs,

deposition fees, expert witness fees, out of pocket expenses and travel expenses which are incurred by the prevailing party.

7. Approval Not Waiver. Approval by EDC shall not constitute nor be deemed a release of the responsibility and liability of the CONSULTANT, CONSULTANT'S employees, subcontractors, agents and consultants for the accuracy and competency of their designs, working drawings, specifications or other documents and work, nor shall that approval be deemed to be an assumption of that responsibility by the EDC for any defect in the designs, working drawings, and specifications or other documents prepared by the CONSULTANT, CONSULTANT'S employees, subcontractors, agents and consultants.
8. Compliance with Applicable Law. CONSULTANT, CONSULTANT'S consultants, agents, employees, and subcontractors shall comply with all applicable federal and state laws, the charter and ordinances of the EDC, and with all applicable rules and regulations promulgated by all local, state and national boards, bureaus, and agencies. CONSULTANT shall further obtain all permits and licenses required in the preparation of the work contracted for in any Amendments to this Agreement.
9. The scope of work outlined in this agreement shall in no way prohibit CONSULTANT from working with any other clients or being compensated by other clients for work done while this agreement is in force in or out of the CITY.
10. This agreement shall require approval of the EDC Board to be effective and obligatory upon the EDC.

IN WITNESS WHEREOF, the parties hereto have made and executed this Agreement as of the day and year first above written.

EDC:
Fulshear, TX Economic Development Authority

CONSULTANT:
RETAIL ATTRACTIONS, LLC

By: _____
Title:

By: _____

Rickey Hayes, CEO

Date: _____

Date: _____

**AGENDA MEMO
BUSINESS OF THE CITY OF FULSHEAR DEVELOPMENT CORPORATION
CITY OF FULSHEAR, TEXAS**

AGENDA OF: October 14, 2024
DEPARTMENT: Economic Development
PRESENTER: Annel Guadalupe

ITEMS: E
PREPARED BY: Haden Farr

SUBJECT: DISCUSSION ON EVENT PROGRAMING FOR THE 2024 HOLIDAY SEASON.

Expenditure Required:
Amount Budgeted:
Funding Account:
Additional Appropriation Required:

EXECUTIVE SUMMARY

City staff will present the current plans for holiday event programming and will invite Directors to provide any feedback or suggestions.

RECOMMENDATION

None

ATTACHMENTS:

**AGENDA MEMO
BUSINESS OF THE CITY OF FULSHEAR DEVELOPMENT CORPORATION
CITY OF FULSHEAR, TEXAS**

AGENDA OF: October 14, 2024
DEPARTMENT: Economic Development
PRESENTER: Annel Guadalupe

ITEMS: F
PREPARED BY: Annel Guadalupe

SUBJECT: REVIEW AND DISCUSSION ON TEXAS HERITAGE PARKWAY MONUMENT SIGN

Expenditure Required: None
Amount Budgeted: \$75,000
Funding Account: 601-000-5470-02
Additional Appropriation Required: None
Funding Account: 701-000-5470-02

EXECUTIVE SUMMARY

The Texas Heritage Parkway Improvement District met on October 8th to discuss the signage plans submitted.

RECOMMENDATION

ATTACHMENTS:

[THP Fulshear EDC Concept Monument.pdf](#)

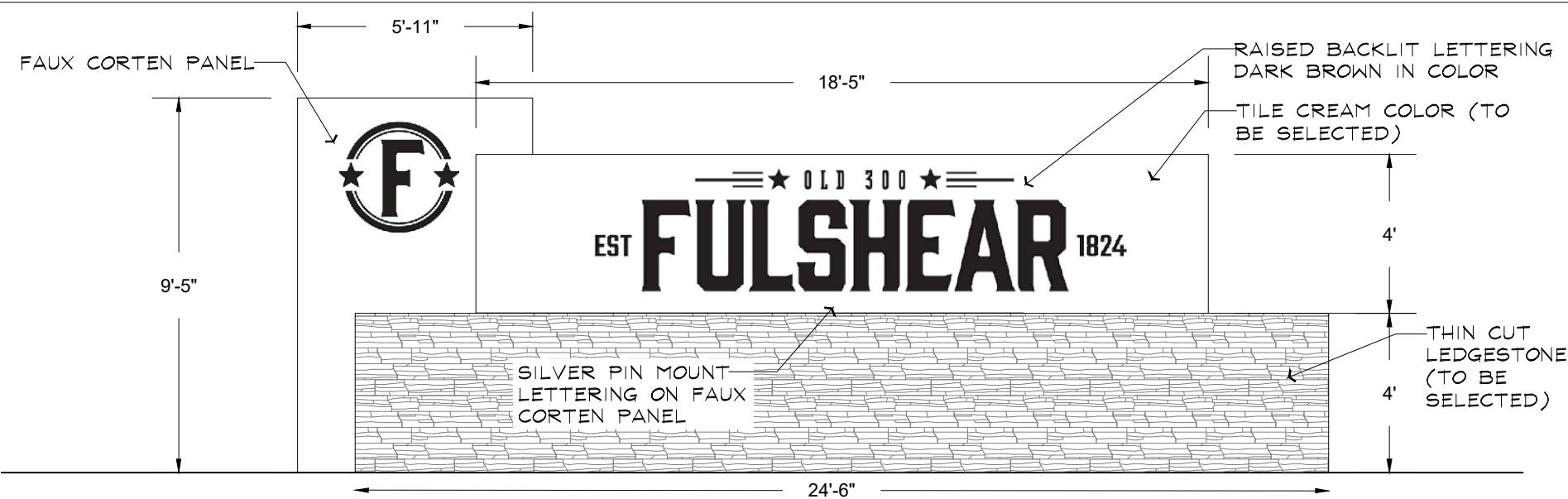
CITY OF FULSHEAR- E.D.C.

Texas Heritage Parkway - Proposed Monument
(North of Jordan Crossing Roundabout in Texas Heritage Median)

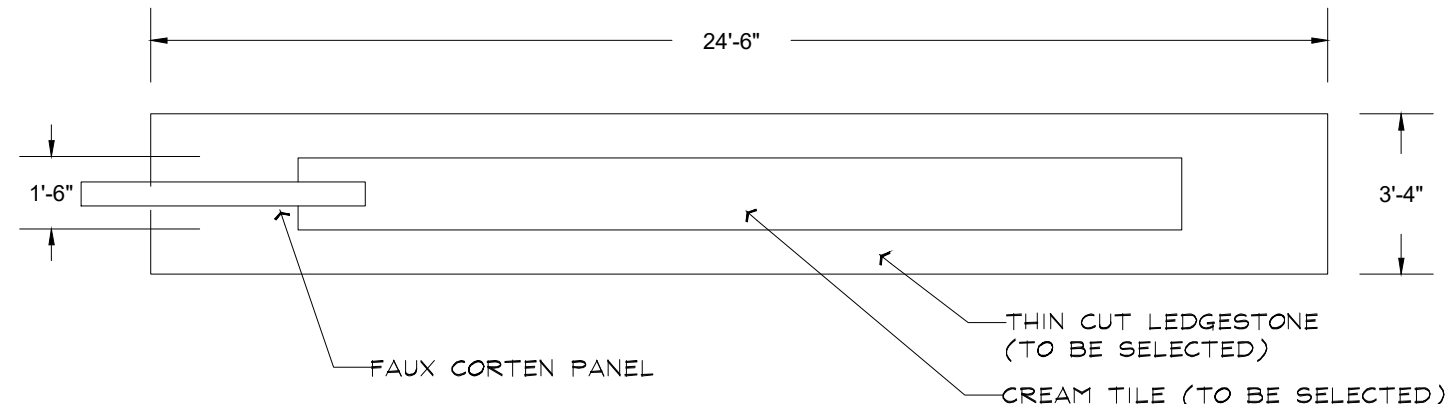
September 2024



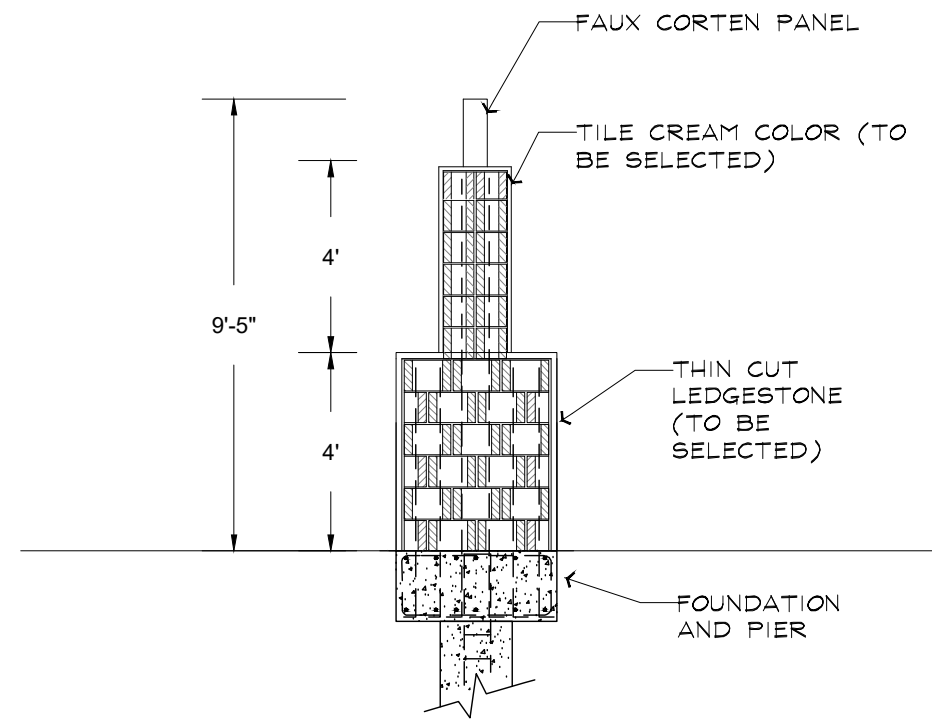
THIS DRAWING DEPICTS CONCEPTUAL IMPROVEMENTS FOR ILLUSTRATIVE PURPOSES ONLY. FINAL DESIGN SOLUTIONS ARE SUBJECT TO CHANGE.



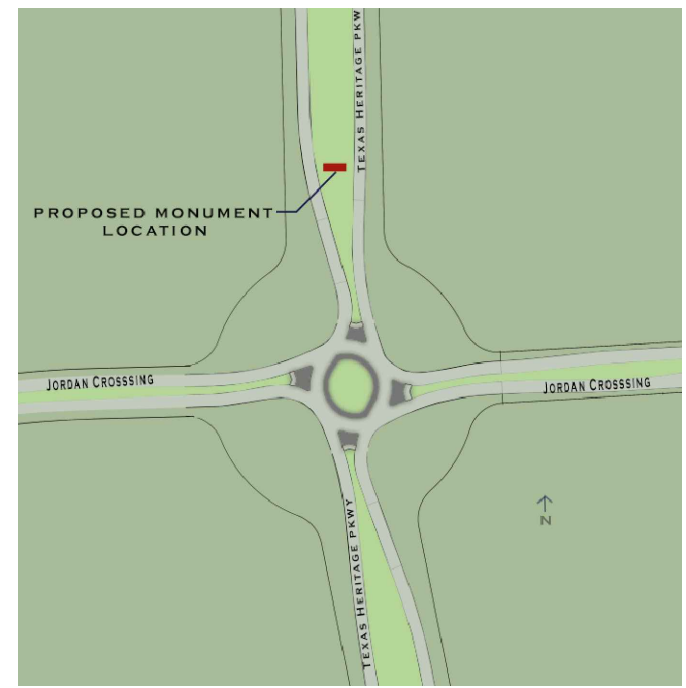
MONUMENT MATERIALS - (Double Sided Sign) 1/4"=1'-0"



MONUMENT PLAN - (Double Sided Sign) 1/4"=1'-0"



MONUMENT SECTION - (Double Sided Sign) 1/4"=1'-0"



PROPOSED LOCATION



NORTH-BOUND ELEVATION



SOUTH-BOUND ELEVATION

**AGENDA MEMO
BUSINESS OF THE CITY OF FULSHEAR DEVELOPMENT CORPORATION
CITY OF FULSHEAR, TEXAS**

AGENDA OF: October 14, 2024
DEPARTMENT: Economic Development
PRESENTER: Annel Guadalupe

ITEMS: G
PREPARED BY: Annel Guadalupe

SUBJECT: DISCUSSION AND ACTION ON APPOINTMENT OF BYLAWS REVIEW COMMITTEE MEMBERS

Expenditure Required:
Amount Budgeted:
Funding Account:
Additional Appropriation Required:

EXECUTIVE SUMMARY

On August 20th the City Council approved the appointment of a bylaw review committee as advised by legal counsel for the Economic Development Corporation. The review committee will consists of two directors from the CDC, two directors from the FDC, and EDC staff members. Once drafted the proposed bylaws will be presented to the city council for final approval.

RECOMMENDATION

Nominate and appoint two members to serve on the EDC bylaws review committee.

ATTACHMENTS:

AGENDA MEMO
BUSINESS OF THE CITY OF FULSHEAR DEVELOPMENT CORPORATION
CITY OF FULSHEAR, TEXAS

AGENDA OF: October 14, 2024
DEPARTMENT: Economic Development
PRESENTER: Annel Guadalupe

ITEMS: A
PREPARED BY: Haden Farr

SUBJECT: ECONOMIC DEVELOPMENT REPORT

Expenditure Required:
Amount Budgeted:
Funding Account:
Additional Appropriation Required:

EXECUTIVE SUMMARY

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.

1. Fulshear Fast Track
2. Community Engagement Specialist
3. Small Business Saturday
4. RFEI
5. Small Business Incentives
6. Scarecrow Festival
7. Meeting Dates for November and December

RECOMMENDATION

ATTACHMENTS:

**AGENDA MEMO
BUSINESS OF THE CITY OF FULSHEAR DEVELOPMENT CORPORATION
CITY OF FULSHEAR, TEXAS**

AGENDA OF: October 14, 2024
DEPARTMENT: Economic Development
PRESENTER: Annel Guadalupe

ITEMS: B
PREPARED BY: Haden Farr

SUBJECT: FUTURE AGENDA ITEMS

Expenditure Required:
Amount Budgeted:
Funding Account:
Additional Appropriation Required:

EXECUTIVE SUMMARY

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.

RECOMMENDATION

ATTACHMENTS:

AGENDA MEMO
BUSINESS OF THE CITY OF FULSHEAR DEVELOPMENT CORPORATION
CITY OF FULSHEAR, TEXAS

AGENDA OF: October 14, 2024
DEPARTMENT: Economic Development
PRESENTER: Annel Guadalupe

ITEMS: C
PREPARED BY: Haden Farr

SUBJECT: ANNOUNCEMENTS

Expenditure Required:
Amount Budgeted:
Funding Account:
Additional Appropriation Required:

EXECUTIVE SUMMARY

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.

RECOMMENDATION

ATTACHMENTS: