

Resolution NO. 2024-637

**A RESOLUTION OF THE CITY OF FULSHEAR, TEXAS AUTHORIZING PROJECTS OF
THE CITY OF FULSHEAR DEVELOPMENT CORPORATION (CDC), A TYPE “A”
ECONOMIC DEVELOPMENT SALES TAX CORPORATION**

WHEREAS, the CITY OF FULSHEAR DEVELOPMENT CORPORATION (the, “CDC”) was created by the City pursuant to Chapter 505 of the Development Corporation Act, Texas Local Government Code, as amended (the “Act”); and

WHEREAS, the CDC adopted CDC Resolution 2024-01 On July 22, 2024, attached hereto as “Exhibit A”, proposing projects of the Corporation; and

WHEREAS, these specific projects during Fiscal Year 2024-2025, are expenditures for operations found by the Board of Directors to promote new or expanded business development; and

WHEREAS, the estimated expenditures for such projects are:

- \$1,115,000 for East Side Drainage
- \$88,667 for Texas Heritage Parkway ILA
- \$50,000 for Community Events
- \$110,000 for Fulshear Fast Track Entrepreneurship and Business Hub

PASSED, APPROVED, and ADOPTED on the 17th day of September 2024.

Don McCoy, *Mayor*

Attest: _____

Mariela Rodriguez, *City Secretary*

CDC RESOLUTION NO. 2024-01

A RESOLUTION OF THE CITY OF FULSHEAR DEVELOPMENT CORPORATION (CDC),
A "TYPE A" ECONOMIC DEVELOPMENT SALES TAX CORPORATION, DECLARING
THE PROJECTS TO BE UNDERTAKEN BY THE CORPORATION FOR FISCAL YEAR
2024-2025, DIRECTING STAFF TO PUBLISH NOTICE OF SAME, AND SETTING A
PUBLIC HEARING.

WHEREAS, the City of Fulshear Development Corporation (the "Corporation") was created by the City of Fulshear, Texas (the "City"), pursuant to Chapters 501, and 505 of the Local Government Code, as amended (the "Local Government Code"); and

WHEREAS, in accordance with Sections 501 and 505 of the Local Government Code, the Corporation wishes to participate in a general type of Projects during FY 2024-2025 and, through such desire, after careful contemplation, wishes to find that such Projects promotes new or expanded business enterprises and opportunities; and

WHEREAS, the estimated expenditures for the Project in FY 2024-2025 are estimated to be approximately \$1,363,667; and

WHEREAS, the Corporation wishes to participate in specific projects during Fiscal Year 2024-2025, being expenditures for projects found by the Board of Directors to promote new or expanded business development;

WHEREAS, the estimated expenditures for such projects are:

- 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

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE CORPORATION THAT:

- Section 1. The Board hereby proposes to undertake a general type of project during Fiscal Year 2024-2025 being land, buildings, equipment, facilities, expenditures, targeted infrastructure, and improvements found by the Board of Directors to promote new or expanded business development.
- Section 2. The Board hereby proposes to undertake specific projects during Fiscal Year 2024-2025 being expenditures for capital projects found by the Board of Directors to promote new or expanded business development.
- Section 3. The Board hereby finds that the funds expended will be used for eligible "costs" of "projects" as defined in the Act.
- Section 4. With the passage and approval of this Resolution, the Board hereby publishes public notice of its intent to undertake the Project. Staff are hereby directed and

authorized to publish any additional public notice of the Board's FDC Resolution 2024-01.

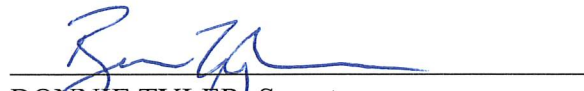
Section 5. In accordance with and pursuant to the Local Government Code, the Board hereby sets a public hearing to hear public comment on and consider of the Project on Monday, August 12, 2024, at its Regular Meeting, the agenda and location for which will be posted no less than 72 hours ahead of time at www.fulsheartexas.gov.

PASSED AND APPROVED THIS 22ND DAY OF JULY 2024.



BRYAN WHITE, President
City of Fulshear Development Corporation

ATTEST:



BONNIE TYLER, Secretary
City of Fulshear Development Corporation