



FULSHEAR DEVELOPMENT CORPORATION

CITY OF FULSHEAR

PO Box 279 / 30603 FM 1093

Fulshear, Texas 77441

Phone: 281-346-1796 Fax: 281-346-2556

www.fulsheartexas.gov

The Fulshear Development Corporation has developed this application with the purpose of assisting the members of the Corporation's board in making key funding decisions. Many requests are put forth to the Board that there has been an expressed need to develop a more formal process for considering requests. The Corporation views requests for funding as equivalent to a grant request, and hence sees the need to have a review and tracking process. All funding requests must be justified by presenting a project plan submitted along with the application and a budget outlining all expenses and expressing and elaborating upon which expenses the organization desires to have funded by the Fulshear Development Corporation.

The maximum amount to be granted to any organization is \$5,000.00, with any funds granted subject to scrutiny and periodic review. Funding will be granted for any purpose specified in the organization's charter, but with certain exceptions; in turn the Corporation's charter has parameters that are defined by state law as to what it may and may not fund. Any organization that applies for funding must prove that it is a legitimate organization and have proof of financial stability.

Parameters: The funds granted may not be for the purchase of real estate, the investment in commercial paper or bonds, fire-arms, alcoholic beverages, the coverage of legal fees, political campaigns, paying existing debt, travel, per diem, employee benefits, or healthcare expenses. In addition to this, all funding requests must be for something within the city limits or extra-territorial jurisdiction of the City of Fulshear.

An organization may only submit one funding request per fiscal year (October 1st to September 30th). It should also be noted that consideration of an application and its acceptance or rejection is within the sole discretion of the Corporation and may include considerations not expressed or elaborated upon in this document. The corporation may also request certain changes be made to the funding amount or to pertinent details.

Legitimate Uses: Appropriate uses of city funding include expenses for marketing and advertising civic events, covering the costs of short-term sanitation solutions, covering the rental of light equipment, the short-term use of certain city services, the purchasing of light equipment that contributes to public safety, expenses pertaining to promoting the community as a whole, or any other cost not specifically excluded in the previous section.



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Timeline: Once the grant has been submitted it may take up to 30 days for it to appear before the Fulshear Development Corporation, depending on when you submit an application. An application submitted on the day of a board meeting will not be discussed at the meeting due to time constraints. If the board decides that an application is worth considering it will extend an invitation for that organization to make a presentation to the Corporation board members, who will make inquiries into the details of the project. It could take up to 60 days from the submission of the application before such an invitation is extended. Once the board has been satisfied, and has made any revision requests, it must present the request to City Council which will make the final decision as to whether to release funds as a grant to that organization. City Council meetings are generally held the day after Corporation board meetings, but the dates of meetings for the Corporation and for the City Council may change due to varying circumstances.



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This form is to be submitted in order to request a limited amount of funding from the Fulshear Development Corporation, a 4B Economic Development Corporation chartered by the City of Fulshear for the development of business infrastructure, manufacturing, public transportation, career education programs, research & development, and for community affairs. The submission of this form does not guarantee that funds from the City of Fulshear will be allocated. The applicant's information and proposal will be reviewed at the next meeting of the Development Corporation's board of directors, who will decide on the worthiness of the project or proposal presented. The board then may choose to recommend the application to city council, ask for revisions, or decline the application.

A submission will not be reviewed if the following criteria are not met:

- 1) A completed application form, along with
- 2) A business or project plan and proposal (details on page 4),
- 3) A copy of the organization's Annual Financial Reports (for the last three years if possible – include proof of charter if organization established under three years ago).

A failure to meet these criteria will result in the application being discarded. We will not retain incomplete applications. Incomplete applications will not be presented to the board of this economic development corporation.

If the economic development corporation decides that it would like to move forward with your application, but on the condition that certain changes be made to the application, a Revision Request form will be sent to the applicant listing the board's recommendations for revisions. The Revision Request form should be signed by the applicant and returned to the board for final approval.

Please note: This application is only for funding requests. No tax abatements, material donations, or other benefits will be considered for applicants.



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Organization Name: _____

Address: _____

Status: _____ City, State, Zip: _____

For-Profit Organization Purpose: _____

Non-Profit Organization _____

Amount Requested: _____

How would Fulshear benefit from your organization?

How would your organization benefit from Fulshear?



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Have you previously received financial assistance from the City of Fulshear or its chartered entities? If so, please describe.

If approved for funding, do you agree to submit a complete progress report, using the template approved by the City of Fulshear, on a bi-weekly basis reporting on the organization's use of funds and its progress towards its stated purpose (noted on the page 2)? Yes No

Note: if the project is shorter than two weeks, a progress report must be submitted when the grantee has completed its project.

Does your organization have more than five (5) infractions of the city of Fulshear's ordinances and codes pertaining to health, safety, building/construction, or zoning? Yes No

Over what time span will this project be completed? _____ Weeks Months Years

Chief Executive Officer: _____

Signature: _____ Date: _____

Chief Financial Officer: _____

Signature: _____ Date: _____

Project Lead: _____

Signature: _____ Date: _____

This section is for use by the Fulshear Development Corporation and the City of Fulshear.

For FDC: Recommended: Needs Revision: Rejected: Chairperson's Signature: _____ Date: _____



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The Proposal/Project Plan must contain the following:

- 1) One (1) paragraph statement of purpose;
- 2) Explain your organization's mission and what services it provides;
- 3) An outline of your organization's approach to develop the project;
- 4) A list of milestones/objectives that your organization plans to meet. Include a timeline;
- 5) An explanation of how the Fulshear Development Corporation is relevant to the organization's success;
- 6) A project budget including a portion explaining where the economic development corporation's financial contribution will be applied.
- 7) Contingency plan – explain how you will compensate the City of Fulshear if your organization does not use the funds allocated to it in the manner approved by the Board of Directors of the economic development corporation and the City Council. This includes not spending the total allocation.



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REVISION REQUEST FORM

This form will be used by members of the Fulshear Development Corporation (4B) to list changes that an applicant for funding must make in order to be recommended for funding. The board can request changes to the business plan, funding request amounts, or other details as they pertain to their role. Additional sheets may be attached to this document by the board. Please have this sheet attached on top of your revised documents.

For Board Use Only – Changes Listed

For Economic Development Corporation:

Changes Recommended on: ___/___/___
Chairperson: _____
Signature: _____

Changes Received: ___/___/___
Signature: _____

For Organization:

Form Received: ___/___/___
Changes Submitted: ___/___/___
Signatures:
CEO: _____
CFO: _____
Lead: _____



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The progress report required by the Fulshear Development Corporation 4B to track the performance of organizations it has chosen to fund is to be submitted every two weeks to the Corporation. The document will require the following attributes:

- 1) **A cover page including:**
 - a. Organization's name,
 - b. Project lead's name and title,
 - c. One paragraph summary of the project.

- 2) **A list the Milestones or Objectives from your Project Proposal/Plan and the time-line for their completion;**
 - a. Compare your progress on each Milestone/Objective to the timeline and explain the next steps towards completing each;
 - b. Include and explain any set-backs or new developments that affect your timeline, and if necessary express any timeline adjustments.

- 3) **Create an itemized chart of expenditures used from the Funds that the Fulshear Development Corporation allocated to you organization;**
 - a. Compare each line item real expense to the budgeted expense as expressed in the project proposal;
 - b. Shade any item that is a new expenditure that was not a budgeted expense as expressed in the project proposal;
 - c. Explain additional expenses that were not expressed in the project proposal;
 - d. If any line item is using funds at a rate faster than forecasted in the original budget, please explain.

- 4) **Statement and Signature:**
 - a. "I verify that all the information provided in this progress report is true and that any false statements may incur penalties deemed appropriate by the Fulshear Development Corporation.";
 - b. A signature line and signature. Include a typed name below with position title;
 - c. A line with the date of signature, formatted as: xx/xx/xxxx.