



FULSHEAR DEVELOPMENT CORPORATION

A Type "B" Economic Development Sales Tax Corporation

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Joint Workshop Minutes September 17, 2018 6:30 PM

Board Members Present: Wes Wauson, Carol Riggs, Tommy Kuykendall, Mike Hopfe, Recie Medlock, Don McCoy (ex-officio)
Board Members Absent: Stacy Mangum, Ray Kerlick
Staff & Council Liaison: Angela Fritz, Jack Harper, Councilor Lisa Kettler Martin (absent)
Attendees: Patrick Lawler (presenter); Kaye Kahlich; Kent Pool; Rhonda Kuykendall

Call to Order.

There being a quorum of the board present, Wes Wauson, President, called the meeting to order at 6:35 p.m.

1. Hear presentation from ZacTax on City of Fulshear Sales Tax data.

Mr. Patrick Lawler with Zac Tax provided an overview of the city's sales tax to the boards based on insights gleaned from the City's new analysis dashboard for current and historic comptroller sales tax data. He shared insights on 12- and 36-month moving average, noting that sales tax in general is an elastic revenue stream; and noting that even when removing the large quarterly taxpayer the City is exhibiting an above-normal growth rate of approximately 7.9%.

He pointed out the necessity of analyzing sales tax growth based on new growth as well as same store indicators. Mr. Lawler stated that typically an ideal mix of sales tax revenues is considered to be approximately 30% each of retail, industry, and food/wholesale. He also suggested that a great strategy to build strong local economies is to leverage sales taxes from the things you don't see or typically think about (industry) for investments in the things you do see and can create such as sense of place, quality of life improvements, etc. Mr. Lawler pointed to best practices in other communities to target particular types of high-impact sales tax generators such as lease-heavy outlets, or high technology retailers.

Not an Action Item

2. Review and discuss draft Request for Proposals for Economic Development Strategic Plan development services.

Staff presented a draft request for proposals (RFP) for strategic planning services for the boards review and discussion. The boards discussed at length, ultimately directing staff to proceed as presented, with the necessary finalization and legal reviews.

Not an Action Item

3. Adjournment

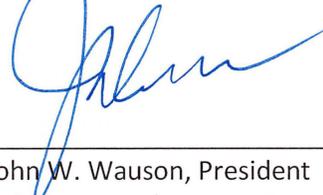
Motion to Adjourn – Hopfe @ 8:09 p.m. Second – Riggs

Ayes: 5 Nays: 0 Abstentions: 0

Passed and approved this 15th day of October, 2018.



Carol Riggs, Secretary
Fulshear Development Corporation



John W. Wauson, President
Fulshear Development Corporation