RESOLUTION NO. FDC 19-01

A RESOLUTION OF THE FULSHEAR DEVELOPMENT CORPORATION (FDC), A "TYPE B" ECONOMIC DEVELOPMENT SALES TAX CORPORATION, DECLARING THE PROJECTS TO BE UNDERTAKEN BY THE CORPORATION FOR FISCAL YEAR 2019-2020, DIRECTING STAFF TO PUBLISH NOTICE OF SAME, AND SETTING A PUBLIC HEARING.

WHEREAS, the FULSHEAR DEVELOPMENT CORPORATION (the "Corporation") was created by the City of FULSHEAR, Texas (the "City") pursuant to Chapter 505 of the Development Corporation Act, Texas local Government Code, as amended (the "Act");

WHEREAS, the Corporation wishes to participate in a general type of projects during Fiscal Year 2019-2020, being land, buildings, equipment, facilities, expenditures, targeted infrastructure, and improvements found by the Board of Directors to promote new or expanded business development;

WHEREAS, the estimated total amount of expenditures for such types of general projects in fiscal year 2019-2020 is $808,644; and

WHEREAS, the Corporation wishes to participate in specific projects during Fiscal Year 2019-2020, being expenditures for capital projects found by the Board of Directors to promote new or expanded business development;

WHEREAS, the estimated expenditures for such projects in fiscal year 2019-2020 are:

- $14,693 for Holiday Decorating Services
- $37,500 for Community Events
- $25,000 for City of Fulshear CIP Project W18K: Water Master Plan Project 2
- $28,750 for City of Fulshear CIP Project ST20X2: Katy-Fulshear & Huggins Road Improvements
- $100,000 for City of Fulshear CIP Project D20X1: Downtown Drainage Improvements (East)

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 2019-2020, 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 2019-2020 being expenditures for holiday decorating services, community events, and 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. The Board hereby directs staff to publish public notice as required by the Act.

Section 5. The Board hereby sets a public hearing for one or more of such projects on Monday, August 19, 2019, at 6:30 p.m. at Fulshear City Hall, 39603 FM 1093, Fulshear, Texas 77441.

PASSED AND APPROVED this 15th DAY OF July, 2019.

J. W. Wauson, President

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Fulshear Development Corporation

ATTEST:

Carol Riggs, Secretary
Fulshear Development Corporation