

WHAT IS ECONOMIC DEVELOPMENT?

Economic Development is a community-wide effort to preserve and promote OUR community of Stephenville to support current and future generations. Focused on efforts related to the creation and retention of primary jobs, economic development is a term given to activities that provide additional jobs and income given a community's standard of living. It will include the creation, attraction, retention and expansion of businesses. Efforts to create new and higher paying jobs should also produce new retail, restaurants and shopping, filling vacant buildings, additional tourism and hotel occupancy, improved infrastructure and an increased housing inventory.

WILL PROP 1 INCREASE ANY OF MY TAXES, LIKE PROPERTY OR SALES TAX?

Absolutely not! There will be no change in any of your tax rates as a result of Prop 1. The measure would simply designate current tax dollars to be spent specifically on economic development.

WILL THE CITY HAVE TO CUT OTHER SERVICES FROM THE BUDGET?

Not at all! Prop 1 focuses on only 3.5% of the City budget, which can still be spent for critical city functions. This is a low risk step for the city budget, because the dollars designated for economic development are less than the normal conservative growth rate of our local economy. With Prop 1, we have the ability to increase our focus on economic development without increasing taxes or cutting other programs or services. The City Council is committed to protecting government's core functions while seeking increased efficiency.

WHAT TYPES OF PROJECTS CAN THE ECONOMIC DEVELOPMENT CORPORATION (EDC) FUNDS BE SPENT ON?

Whether it's building, maintaining and improving infrastructure or providing prospective businesses with a helpful place to facilitate their investment in Stephenville, the EDC will approve projects aimed at promoting new and expanded business development to ensure responsible, sustainable growth in our city for years to come.

WHAT IS "INFRASTRUCTURE"?

Infrastructure refers to the key structures and facilities that allow a city to function. Roads, rail spurs, water supply, sewer systems, electric and gas utilities, telecommunications, and even buildings such as police and fire departments, all constitute infrastructure. A strong, well-maintained infrastructure makes for a city where people love to live and work.

DO OTHER CITIES OUR SIZE HAVE A TAX-FUNDED EDC?

Yes, and it works! Most cities comparable to Stephenville have this type of system in place and they are having great success with it! Of the 41 cities in Texas with a population size similar to Stephenville, 34 of them also have a plan similar to Prop 1's proposed Economic Development Corporation. Places like Belton, Brenham, Corinth, Palestine, Ennis, and Brownwood are just a few of the growing cities experiencing an improved quality of life and strengthening economy because of initiatives like Prop 1.

HOW WILL THIS HELP CURRENT BUSINESSES?

A primary function of economic development is providing support in order to retain and grow existing businesses. Stephenville is only as strong as its economy and we are proud of the businesses that have chosen to call Stephenville home. By ensuring local businesses have access to a strong, educated workforce, reliable infrastructure, and a growing customer base, Prop 1 will give everyone in Stephenville an opportunity to succeed.

WHO WILL DECIDE HOW THE FUNDS ARE SPENT?

The 7-member board of the EDC will be appointed by the City Council and propose projects to them for ultimate approval. Because the EDC will be made up of a diverse group of community members, from both the private and public sectors, citizens of Stephenville will not only have a strong voice for how their tax dollars are spent, but also a strong system of checks and balances within city government. Voting FOR Prop 1 will increase government efficiency, accountability, and effectiveness.

DOES THE CITY HAVE A STRATEGIC PLAN FOR ECONOMIC DEVELOPMENT AND WILL THE COMMUNITY HAVE INPUT?

The City is in the process of building and approving their new strategic plan. Community partners including the Chamber, STEDCO, Ranger College and Tarleton State University have each provided a portion of the funding for this strategic planning process. Input from across the community is being given and considered. Comment periods will allow the chance for every citizen to have their voice heard. Once Prop 1 is passed, the EDC will help guide and implement the new strategic plan.

IS THIS JUST TO GET MORE MONEY FOR STEDCO AND THE CHAMBER OF COMMERCE?

No. Neither STEDCO nor the Chamber will receive any funds as a result of Prop 1. They are supporting Prop 1 because it is good policy for Stephenville and will bolster critical economic growth while creating a unified, business friendly environment for new and existing businesses.

WHO IS BEHIND THIS EFFORT?

The Chamber, STEDCO, Ranger College, Erath County Builders Association, and community leaders from education, manufacturing, health care, small businesses, banks and beyond! The City Council voted unanimously to put this EDC initiative on the ballot. The breadth of support that Prop 1 has received, as well as the unification of our community around this effort, is truly unprecedented. We encourage you to support it with us by **voting FOR Prop 1!**