

Component Unit Funds

Component unit funds are legally separate organizations for which the elected officials of the primary government are financially accountable.

Rosenberg Development Corporation Fund (219) – This fund is used to account for revenues derived from the 0.005% local economic development sales tax, which became effective July 1, 1995. Expenditures are restricted to specific projects outlined in State Law and overseen by the Rosenberg Development Corporation Board.

RDC Projects Fund (225) – This fund is used to account for the various projects that have been funded by the Rosenberg Development Corporation.



PROGRAM DESCRIPTION:

The Rosenberg Development Corporation (RDC) was created as a result of the passage of a ½ cent economic development sales tax by the citizens of Rosenberg in January 1995 and operates as a 4(b) Corporation under the State of Texas Economic Development Act of 1979. The RDC is governed by a seven-member Board of Directors who are appointed by the City Council. Up to three members of the City Council may serve on this Board. The RDC's bylaws require the Board to approve the RDC's budget, which must then be approved by the City Council.

The RDC's mission is to recruit, promote, develop, and enhance community and economic opportunities in Rosenberg by providing resources to stimulate the economy and expand the tax base. The RDC identifies the following areas where economic development funds may be expended: administration, marketing, memberships & services, professional services, recruitment & attraction and RDC projects. In accordance with the RDC's bylaws, administration expenditures are limited to ten percent (10%) of the expenditure budget. Additionally, state law limits expenditures to ten percent (10%) of revenues for promotional purposes. The RDC also has the power to issue debt, subject to certain restrictions contained in the RDC's articles of incorporation and bylaws.

PERFORMANCE INDICATOR/ACTIVITY MEASURES:

Performance Indicators are included in the overall Performance Indicators for the Economic Development Department.

FY2025 BUDGET NOTES:

1. Updated Administrative Services Agreement which includes City Support Services Fees and a 5% Capital Project Management Fee for city staff administering RDC capital projects.
2. Included \$45,000 to enhance regional marketing efforts.
3. In FY2025, the RDC will transfer \$5,353,124 to the RDC Projects Fund for various projects. Such projects are listed in the RDC Projects Fund Summary for a total amount of \$6,040,000. Interest earnings will fund the difference.

**CITY OF ROSENBERG, TEXAS
2024-25 BUDGET**

ROSENBERG DEVELOPMENT CORPORATION FUND

FUND: 219

Classification	2022-23 Actual	2023-24 Adopted Budget	2023-24 Adjusted Budget	2023-24 Estimate	2024-25 Budget
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ROSENBERG DEVELOPMENT CORPORATION FUND SUMMARY

Resources:

Total Beginning Balance	\$ 8,037,694	\$ 7,119,682	\$ 8,389,938	\$ 8,389,938	\$ 9,441,621
Revenues and Transfers In	<u>6,537,651</u>	<u>6,350,000</u>	<u>6,350,000</u>	<u>6,850,000</u>	<u>6,850,000</u>
Total Funds Available	<u>14,575,345</u>	<u>13,469,682</u>	<u>14,739,938</u>	<u>15,239,938</u>	<u>16,291,621</u>

Uses/Deductions:

Expenditures and Transfers	6,185,407	5,697,752	5,697,752	5,798,317	6,850,000
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Ending Fund Balance:

Total Ending Balance	8,389,938	7,771,930	9,042,186	9,441,621	9,441,621
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Reserved for Contingency	189,582	190,097	190,097	190,097	195,926
Unreserved ending balance	<u>8,200,356</u>	<u>7,581,833</u>	<u>8,852,089</u>	<u>9,251,524</u>	<u>9,245,695</u>

Fund Total	<u>\$ 14,575,345</u>	<u>\$ 13,469,682</u>	<u>\$ 14,739,938</u>	<u>\$ 15,239,938</u>	<u>\$ 16,291,621</u>
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Net Revenues (Expenditures)	352,244	652,248	652,248	1,051,683	-
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**CITY OF ROSENBERG, TEXAS
2024-25 BUDGET**

ROSENBERG DEVELOPMENT CORPORATION FUND

FUND: 219

Classification	2022-23 Actual	2023-24 Adopted Budget	2023-24 Adjusted Budget	2023-24 Estimate	2024-25 Budget
~ REVENUE & EXPENDITURE SUMMARY ~					
REVENUES:					
40200 Sales Tax	\$ 6,168,134	\$ 6,300,000	\$ 6,300,000	\$ 6,450,000	\$ 6,450,000
45100 Interest Earnings	369,517	50,000	50,000	400,000	400,000
TOTAL REVENUES	\$ 6,537,651	\$ 6,350,000	\$ 6,350,000	\$ 6,850,000	\$ 6,850,000
EXPENDITURES:					
Administration: (219-2010-510)					
31 10 Office Supplies	\$ 760	\$ 1,300	\$ 1,300	\$ 1,300	\$ 1,300
31 20 Computer Supplies	7,746	2,000	2,000	2,000	2,000
31 35 Board Meeting and Director's Expenses	3,722	3,500	3,500	5,500	6,500
31 90 Other Supplies	583	1,300	1,300	1,000	1,300
37 20 Electricity	3,661	4,000	4,000	4,000	5,500
51 20 General Insurance	3,892	4,000	4,000	4,000	4,350
55 10 Education and Training	8,844	10,000	10,000	10,000	10,000
57 10 Administration Services - City Reimb.	352,541	504,425	504,425	505,000	681,000
Subtotal	381,749	530,525	530,525	532,800	711,950
Marketing: (219-2020-510)					
43 90 Regional Marketing	-	-	-	-	45,000
43 91 GFBEDC	-	6,000	6,000	-	-
52 20 Postage	110	500	500	500	500
53 10 Advertising	22,164	46,500	46,500	46,500	46,500
54 10 Printing and Binding	3,735	4,000	4,000	4,000	4,000
Subtotal	26,008	57,000	57,000	51,000	96,000
Memberships and Services: (219-2030-510)					
31 35 Business Recruitment	17,667	20,000	20,000	20,000	20,000
42 35 Dues, Subscriptions, and Memberships	6,823	11,000	11,000	11,000	1,000
42 40 Software Subscription Service	8,000	34,500	34,500	34,500	55,000
43 90 RDC Memberships	22,760	50,000	50,000	50,000	50,000
Subtotal	55,250	115,500	115,500	115,500	126,000
Professional Services: (219-2050-510)					
43 15 Engineering Fees	-	37,500	37,500	37,500	37,500
43 20 Other Professional Svcs	-	20,000	20,000	20,000	20,000
43 25 Other Professional Svcs - Strategic Planning	72,210	-	-	102,790	-
43 90 Legal Fees	17,852	30,000	30,000	30,000	30,000
57 15 Janitorial Services	-	-	-	1,500	4,500
63 10 Building Repair & Maintenance	1,970	5,000	5,000	5,000	5,000
63 30 Rights-of-Way Maintenance	188,438	235,000	235,000	235,000	235,000
63 31 Downtown Maintenance	21,043	35,000	35,000	35,000	35,000
Subtotal	301,513	362,500	362,500	466,790	367,000
Infrastructure: (219-2070-510)					
81 10 Principal	157,413	164,205	164,205	164,205	172,785
81 20 Interest	32,684	28,022	28,022	28,022	23,141
92 25 Transfer to RDC Projects Fund	5,230,791	4,440,000	4,440,000	4,440,000	5,353,124
Subtotal	5,420,888	4,632,227	4,632,227	4,632,227	5,549,050
TOTAL EXPENDITURES	\$ 6,185,407	\$ 5,697,752	\$ 5,697,752	\$ 5,798,317	\$ 6,850,000

**ROSENBERG DEVELOPMENT CORPORATION
2024-2025 BUDGET**

Total RDC Debt

Fiscal Year	Principal Due	Total Interest	Total Principal & Interest
2024-25	172,785	23,141	195,926
2025-26	179,814	18,135	197,949
2026-27	186,844	12,749	199,593
2027-28	193,873	7,258	201,131
2028-29	51,866	3,805	55,671
2029-30	20,027	2,758	22,785
Total	\$805,207	\$67,846	\$873,053





RDC Projects Fund – 225

PROGRAM DESCRIPTION:

This fund is used to account for the various projects that have been funded by the Rosenberg Development Corporation. It is under the direction of the Economic Development Director who serves as the Executive Director of the Rosenberg Development Corporation with the cooperation of the Finance Department and City Manager.

FY2025 BUDGET NOTES:

The following items are funded in the RDC Projects Fund:

	RDC Performance Agreement Obligations	Amount
•	Fort Bend Transit (Based on a proposed one-year extension of current agreement)	\$ 75,000
•	Texas State Technical College – Year 10 of 10	300,000
•	Dollar Tree (Based on Performance Agreement including Tax Reimbursement Grant)	50,000
•	Parks Improvements and Texas Master Naturalist Agreement (Various park improvements)	<u>100,000</u>
	Subtotal	\$ 525,000

	RDC Projects	Amount
•	I-69 Connector at Brazos Town Center I & II	\$ 75,000
•	Site Readiness Program	100,000
•	Rosenberg Railroad Museum Rail Heritage Project	10,000
•	Koeblen Rd Project (From Band Rd to FM2218)	2,600,000
•	Seabourne Creek Regional Sports Complex – FM 2218 Entrance	630,000
•	4 th Street Extension Project	500,000
•	US 90A Corridor Revitalization	1,000,000
•	Seabourne Creek Regional Detention Basin Expansion	<u>600,000</u>
	Subtotal	\$ 5,515,000
	Total	\$ 6,040,000

**CITY OF ROSENBERG, TEXAS
2024-25 BUDGET**

RDC PROJECTS FUND

FUND: 225

Classification	2022-23 Actual	2023-24 Adopted Budget	2023-24 Adjusted Budget	2023-24 Estimate	2024-25 Budget
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RDC PROJECTS FUND SUMMARY

Resources:

Total Beginning Balance	\$ 5,498,627	\$ 162,795	\$ 7,832,805	\$ 7,832,805	\$ 904,587
Revenues and Transfers In	<u>5,584,021</u>	<u>4,490,000</u>	<u>4,490,000</u>	<u>4,840,000</u>	<u>5,753,124</u>
Total Funds Available	<u><u>11,082,648</u></u>	<u><u>4,652,795</u></u>	<u><u>12,322,805</u></u>	<u><u>12,672,805</u></u>	<u><u>6,657,711</u></u>

Uses/Deductions:

Expenditures and Transfers	3,249,843	4,440,000	4,440,000	11,768,218	6,040,000
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Ending Fund Balance:

Total Ending Balance	<u>7,832,805</u>	<u>212,795</u>	<u>7,882,805</u>	<u>904,587</u>	<u>617,711</u>
Fund Total	<u><u>\$ 11,082,648</u></u>	<u><u>\$ 4,652,795</u></u>	<u><u>\$ 12,322,805</u></u>	<u><u>\$ 12,672,805</u></u>	<u><u>\$ 6,657,711</u></u>

Net Revenues (Expenditures)	2,334,178	50,000	50,000	(6,928,218)	(286,876)
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**CITY OF ROSENBERG, TEXAS
2024-25 BUDGET**

RDC PROJECTS FUND

FUND: 225

<u>Classification</u>	<u>2022-23 Actual</u>	<u>2023-24 Adopted Budget</u>	<u>2023-24 Adjusted Budget</u>	<u>2023-24 Estimate</u>	<u>2024-25 Budget</u>	<u>Var %</u>
~ REVENUE & EXPENDITURE SUMMARY ~						
REVENUES:						
45100 Interest Earnings	\$ 353,230	\$ 50,000	\$ 50,000	\$ 400,000	\$ 400,000	
48219 Transfer from RDC	5,230,791	4,440,000	4,440,000	4,440,000	5,353,124	
TOTAL REVENUES	\$ 5,584,021	\$ 4,490,000	\$ 4,490,000	\$ 4,840,000	\$ 5,753,124	28.1%
EXPENDITURES:						
Infrastructure	\$ 3,249,843	\$ 4,440,000	\$ 4,440,000	\$ 11,768,218	\$ 6,040,000	
Subtotal	3,249,843	4,440,000	4,440,000	11,768,218	6,040,000	36.0%
TOTAL EXPENDITURES	\$ 3,249,843	\$ 4,440,000	\$ 4,440,000	\$ 11,768,218	\$ 6,040,000	36.0%

~ AUTHORIZED POSITIONS ~

Position Title

None

~ EXPENDITURE DETAIL ~

Infrastructure (225-2070-540):						
57 46	Business Improvement Grant	700	-	-	60,083	(A)
70 30	Business Park Development (CP1302)	642,346	-	-	-	-
70 30	Fort Bend Transit	75,000	75,000	75,000	75,000	75,000
70 30	Incentive Commitment - Texas State Technical College (TSTC)	300,000	300,000	300,000	300,000	300,000
70 30	Incentive Commitment - Dollar Tree	250,000	115,000	115,000	215,000	50,000
70 30	Parks Improvements	108,493	100,000	100,000	134,892	100,000
70 30	Prospective Business Incentive	-	500,000	500,000	1,792,046	(A)
70 30	Wayfinding Signage Development (CP1812)	30,522	100,000	100,000	269,478	(A)
70 30	I-69 Utility Extensions (CP1903)	139,779	1,000,000	1,000,000	2,956,021	(A)
70 30	City Logos - I-69 Overpasses	-	-	-	50,000	(A)
70 30	Travis Park Basketball Pavilion	315,857	-	-	31,026	(A)
70 30	Fairgrounds Rd Waterline Upgrade (CP2209)	58,444	-	-	141,556	(A)
70 30	Traffic Signal - Commercial and Plaza Dr	22,680	125,000	125,000	477,320	-
70 30	I-69 Connector at Brazos Town Center I & II	-	200,000	200,000	850,000	75,000
70 30	Brazos Park Basketball Court Resurface (CP2302)	58,635	-	-	11,365	-
70 30	Railroad Museum Improvements	-	-	-	250,000	10,000
70 30	Site Readiness Program	-	-	-	-	100,000
70 30	Seabourne Creek Sports Complex FM2218 Entrance	-	-	-	-	630,000
70 30	4th Street Extension	-	-	-	-	500,000
70 30	Seabourne Creek Regional Detention Basin Expansion	-	-	-	-	600,000
70 31	Brazos Town Center - I69 Entryway Extension	287,500	575,000	575,000	862,500	-
70 32	Travis Park Splash Pad Improvements	14,758	350,000	350,000	350,000	-
70 34	Railroad Crossing - Quiet Zones	625,352	-	-	230,537	(A)
70 35	Koeblen Road Project	-	-	-	-	2,600,000
70 35	US 90A Corridor Revitalization	5,184	1,000,000	1,000,000	1,744,816	1,000,000
70 36	Entryway Signage - Highway 36 and 90	-	-	-	150,000	(A)
70 37	Traffic Signal Reading Rd & Town Cntr	62,991	-	-	390,297	(A)
70 38	Sidewalk Improvements	251,602	-	-	276,281	(A)
70 39	Water Tower Square Improvements	-	-	-	150,000	(A)
Subtotal	3,249,843	4,440,000	4,440,000	11,768,218	6,040,000	36.0%
Total Expenditures	\$ 3,249,843	\$ 4,440,000	\$ 4,440,000	\$ 11,768,218	\$ 6,040,000	36.0%

(A) Project balance will carry over to FY2025.