

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.

FY2024 BUDGET NOTES:

1. Increase to Administrative Services Reimbursement to the City to include 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. Software Subscription Service to include yearly amount for Placer ai and CoStar.
3. In FY2024, the RDC will transfer \$4,440,000 to the RDC Projects Fund for various projects. Such projects are listed in the RDC Projects Fund Summary.

**CITY OF ROSENBERG, TEXAS
2023-24 BUDGET**

ROSENBERG DEVELOPMENT CORPORATION FUND

FUND: 219

Classification	2021-22 Actual	2022-23 Adopted Budget	2022-23 Adjusted Budget	2022-23 Estimate	2023-24 Budget
----------------	-------------------	------------------------------	-------------------------------	---------------------	-------------------

ROSENBERG DEVELOPMENT CORPORATION FUND SUMMARY

Resources:

Total Beginning Balance	\$ 3,945,246	\$ 7,281,650	\$ 6,910,869	\$ 6,910,869	\$ 7,119,682
Revenues and Transfers In	<u>6,904,331</u>	<u>6,305,000</u>	<u>6,427,700</u>	<u>6,600,000</u>	<u>6,350,000</u>
Total Funds Available	<u>10,849,577</u>	<u>13,586,650</u>	<u>13,338,569</u>	<u>13,510,869</u>	<u>13,469,682</u>

Uses/Deductions:

Expenditures and Transfers	3,938,707	6,295,021	6,525,721	6,391,188	5,697,752
----------------------------	-----------	-----------	-----------	-----------	-----------

Ending Fund Balance:

Total Ending Balance	6,910,869	7,291,629	6,812,848	7,119,682	7,771,930
----------------------	-----------	-----------	-----------	-----------	-----------

Reserved for Contingency	189,582	190,097	190,097	190,097	192,227
Unreserved ending balance	<u>6,721,287</u>	<u>7,101,532</u>	<u>6,622,751</u>	<u>6,929,585</u>	<u>7,579,703</u>

Fund Total	<u>\$ 10,849,577</u>	<u>\$ 13,586,650</u>	<u>\$ 13,338,569</u>	<u>\$ 13,510,869</u>	<u>\$ 13,469,682</u>
-------------------	----------------------	----------------------	----------------------	----------------------	----------------------

Net Revenues (Expenditures)	2,965,623	9,979	(98,021)	208,812	652,248
-----------------------------	-----------	-------	----------	---------	---------

**CITY OF ROSENBERG, TEXAS
2023-24 BUDGET**

ROSENBERG DEVELOPMENT CORPORATION FUND

FUND: 219

Classification	2021-22 Actual	2022-23 Adopted Budget	2022-23 Adjusted Budget	2022-23 Estimate	2023-24 Budget
~ REVENUE & EXPENDITURE SUMMARY ~					
REVENUES:					
40200 Sales Tax	\$ 6,855,927	\$ 6,300,000	\$ 6,300,000	\$ 6,300,000	\$ 6,300,000
45100 Interest Earnings	48,404	5,000	127,700	300,000	50,000
TOTAL REVENUES	\$ 6,904,331	\$ 6,305,000	\$ 6,427,700	\$ 6,600,000	\$ 6,350,000
EXPENDITURES:					
Administration: (219-2010-510)					
31 10 Office Supplies	\$ 1,161	\$ 1,300	\$ 1,300	\$ 1,300	\$ 1,300
31 20 Computer Supplies	-	2,000	2,000	12,500	2,000
31 35 Board Meeting and Director's Expenses	4,019	3,500	3,500	3,500	3,500
31 90 Other Supplies	341	1,300	1,300	1,000	1,300
37 20 Electricity	3,034	4,000	4,000	4,000	4,000
51 20 General Insurance	1,011	4,000	4,000	4,000	4,000
55 10 Education and Training	337	10,000	10,000	10,000	10,000
57 10 Administration Services - City Reimb.	281,208	280,824	352,024	353,000	504,425
Subtotal	291,110	306,924	378,124	389,300	530,525
Marketing: (219-2020-510)					
43 91 GFBEDC	12,500	12,500	6,000	6,000	6,000
52 20 Postage	25	500	500	500	500
53 10 Advertising	31,101	40,000	40,000	40,000	46,500
54 10 Printing and Binding	1,945	4,000	4,000	4,000	4,000
Subtotal	45,571	57,000	50,500	50,500	57,000
Memberships and Services: (219-2030-510)					
31 35 Business Recruitment	5,750	20,000	20,000	20,000	20,000
42 35 Dues, Subscriptions, and Service Contracts	8,260	11,000	11,000	11,000	11,000
42 40 Software Subscription Service	-	-	8,000	8,000	34,500
43 90 RDC Memberships	32,025	50,000	36,000	36,000	50,000
Subtotal	46,035	81,000	75,000	75,000	115,500
Professional Services: (219-2050-510)					
43 15 Engineering Fees	7,978	37,500	37,500	37,500	37,500
43 20 Other Professional Svcs	31,750	150,000	20,000	20,000	20,000
43 25 Other Professional Svcs - Strategic Planning	-	-	200,000	200,000	-
43 90 Legal Fees	12,424	30,000	30,000	30,000	30,000
63 10 Building Repair & Maintenance	3,512	5,000	5,000	5,000	5,000
63 30 Rights-of-Way Maintenance	143,599	235,000	235,000	235,000	235,000
63 31 Downtown Maintenance	20,425	25,000	25,000	25,000	35,000
Subtotal	219,687	482,500	552,500	552,500	362,500
Infrastructure: (219-2070-510)					
70 43 Furniture and Fixtures	1,629	5,000	5,000	5,000	-
81 10 Principal	-	157,413	157,413	157,413	164,205
81 20 Interest	37,175	32,684	32,684	32,684	28,022
92 25 Transfer to RDC Projects Fund	3,297,500	5,172,500	5,274,500	5,128,791	4,440,000
Subtotal	3,336,304	5,367,597	5,469,597	5,323,888	4,632,227
TOTAL EXPENDITURES	\$ 3,938,707	\$ 6,295,021	\$ 6,525,721	\$ 6,391,188	\$ 5,697,752



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.

FY2024 BUDGET NOTES:

The following items are funded in the RDC Projects Fund:

	RDC Performance Agreement Obligations	Amount
1.	Fort Bend Transit (Based on a proposed one-year extension of current agreement)	75,000
2.	Texas State Technical College – Year 9 (Based on current development agreement, including 5 years at \$200,000 and five years at \$300,000.)	300,000
3.	Dollar Tree (Based on Performance Agreement including Targeted Infrastructure Grant – Year 5 of 5)	75,000
4.	Dollar Tree (Based on Performance Agreement including Tax Reimbursement Grant)	40,000
5.	Parks Improvements and Texas Master Naturalist Agreement (Various park improvements)	100,000
6.	Prospective Business Incentives	500,000
7.	Brazos Town Center Driveway (Based on Performance Agreement with Brazos TC – Partnership A, L.P., including 4 years maximum term at \$287,500/year – Years 3 and 4 of 4)	575,000
8.	US 90A Corridor Revitalization	<u>1,000,000</u>
	Subtotal	\$ 2,665,000

	RDC Projects	Amount
1.	Travis Park Splashpad Improvements – Water Recirculation or Irrigation System	350,000
2.	I-69 Waterline Extension	1,000,000
3.	I-69 Connector at Brazos Town Center I & II	200,000
4.	Traffic Signal – Commercial at Plaza Dr.	125,000
5.	Wayfinding Signs	<u>100,000</u>
	Subtotal	\$ 1,775,000
	Total	\$ 4,440,000

**CITY OF ROSENBERG, TEXAS
2023-24 BUDGET**

RDC PROJECTS FUND

FUND: 225

Classification	2021-22 Actual	2022-23 Adopted Budget	2022-23 Adjusted Budget	2022-23 Estimate	2023-24 Budget
----------------	-------------------	------------------------------	-------------------------------	---------------------	-------------------

RDC PROJECTS FUND SUMMARY

Resources:

Total Beginning Balance	\$ 3,966,568	\$ 75,480	\$ 5,498,627	\$ 5,498,627	\$ 162,795
Revenues and Transfers In	<u>3,341,209</u>	<u>5,177,500</u>	<u>5,279,500</u>	<u>5,403,791</u>	<u>4,490,000</u>
Total Funds Available	7,307,777	5,252,980	10,778,127	10,902,418	4,652,795

Uses/Deductions:

Expenditures and Transfers	1,809,150	5,172,500	10,739,623	10,739,623	4,440,000
----------------------------	-----------	-----------	------------	------------	-----------

Ending Fund Balance:

Total Ending Balance	5,498,627	80,480	38,504	162,795	212,795
Fund Total	\$ 7,307,777	\$ 5,252,980	\$ 10,778,127	\$ 10,902,418	\$ 4,652,795

Net Revenues (Expenditures)	1,532,059	5,000	(5,460,123)	(5,335,832)	50,000
-----------------------------	-----------	-------	-------------	-------------	--------

**CITY OF ROSENBERG, TEXAS
2023-24 BUDGET**

RDC PROJECTS FUND

FUND: 225

Classification	2021-22 Actual	2022-23 Adopted Budget	2022-23 Adjusted Budget	2022-23 Estimate	2023-24 Budget	Var %
~ REVENUE & EXPENDITURE SUMMARY ~						
REVENUES:						
45100 Interest Earnings	\$ 43,709	\$ 5,000	\$ 5,000	\$ 275,000	\$ 50,000	
48219 Transfer from RDC	3,297,500	5,172,500	5,274,500	5,128,791	4,440,000	
TOTAL REVENUES	\$ 3,341,209	\$ 5,177,500	\$ 5,279,500	\$ 5,403,791	\$ 4,490,000	-15.0%
EXPENDITURES:						
Infrastructure	\$ 1,809,150	\$ 5,172,500	\$ 10,739,623	\$ 10,739,623	\$ 4,440,000	
Subtotal	1,809,150	5,172,500	10,739,623	10,739,623	4,440,000	-58.7%
TOTAL EXPENDITURES	\$ 1,809,150	\$ 5,172,500	\$ 10,739,623	\$ 10,739,623	\$ 4,440,000	-58.7%

~ AUTHORIZED POSITIONS ~

Position Title

None

~ EXPENDITURE DETAIL ~

Infrastructure (225-2070-540):						
57 46	Business Improvement Grant	19,872	-	60,783	60,783	(A)
70 30	Business Park Development (CP1302)	168,409	-	788,253	788,253	(A)
70 30	Fort Bend Transit	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	
70 30	Incentive Commitment - Dollar Tree	250,000	300,000	350,000	350,000	
70 30	Parks Improvements	108,484	100,000	105,850	105,850	
70 30	Prospective Business Incentive	-	500,000	1,292,305	1,292,305	
70 30	Airport Avenue Extension	70,481	-	-	-	
70 30	Wayfinding Signage Development (CP1812)	-	50,000	200,000	200,000	
70 30	I-69 Utility Extensions (CP1903)	-	900,000	2,095,622	2,095,622	
70 30	City Logos - I-69 Overpasses	-	-	50,000	50,000	(A)
70 30	Travis Park Basketball Pavilion	6,100	-	343,900	343,900	(A)
70 30	Fairgrounds Road Waterline Upgrade	-	200,000	200,000	200,000	(A)
70 30	Traffic Signal - Commercial and Plaza Drive	-	375,000	375,000	375,000	
70 30	I-69 Connector at Brazos Town Center I & II	-	650,000	650,000	650,000	
70 30	Brazos Park Basketball court Resurface	-	70,000	70,000	70,000	
70 30	Railroad Museum - Railroad Spur Improvement	-	250,000	250,000	250,000	(A)
70 31	Brazos Town Center - I69 Entryway Extension	-	287,500	575,000	575,000	
70 32	Travis Park Splash Pad Improvements	570,242	-	71,773	71,773	
70 34	Railroad Crossing - Quiet Zones	16,193	280,000	855,889	855,889	(A)
70 35	US 90A Corridor Revitalization (Livable Centers)	-	500,000	750,000	750,000	
70 36	Entryway Signage - Highway 36 and 90	-	-	150,000	150,000	(A)
70 37	Traffic Signal Reading Rd & Town Cntr	-	235,000	452,375	452,375	(A)
70 38	Sidewalk Improvements	224,369	100,000	677,873	527,873	(A)
70 38	Water Tower Square Improvements	-	-	-	150,000	(A)
Subtotal		1,809,150	5,172,500	10,739,623	10,739,623	-58.7%
Total Expenditures		\$ 1,809,150	\$ 5,172,500	\$ 10,739,623	\$ 10,739,623	-58.7%

(A) Project balance will carry over to FY2024.