

RCDC RESOLUTION 2024-08-19-05

A RESOLUTION BY THE ROLLINGWOOD COMMUNITY DEVELOPMENT CORPORATION, ROLLINGWOOD, TEXAS PROVIDING A RECOMMENDATION TO THE CITY COUNCIL FOR APPROVAL OF THE FISCAL YEAR 2024-2025 BUDGET, AND OTHER MATTERS IN CONNECTION THEREWITH

WHEREAS, the Rollingwood Community Development Corporation (“RCDC”) is a non-profit development corporation duly established under the Development Corporation Act of 1979, as amended (Section 501.001 et seq. Texas Local Government Code, formerly the Development Corporation Act of 1979) (the “Act”);

WHEREAS, according to the Act, the authorizing unit for the RCDC shall mean the City of Rollingwood City Council (“City Council”); and

WHEREAS, all of the powers of the RCDC are vested in the RCDC Board of Directors (the “Board”) appointed by the City Council; and

WHEREAS, Section 501.073 of the Act requires the City Council to approve all programs and expenditures; and

WHEREAS, the RCDC’s budget proposal, hereto attached as Exhibit A, sets forth the established revenues and expenditures and makes the detailed classifications as required by the Act; and

WHEREAS, after consideration, the Board is of the opinion that the proposed budget should be submitted to the City Council for approval and adoption.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE ROLLINGWOOD COMMUNITY DEVELOPMENT CORPORATION THAT:

Section 1. The Board hereby recommends the City Council consider approving the RCDC Fiscal Year 2024-2025 Budget in substantially the form as is set forth on Exhibit A.

Section 2. The recitals contained in the preamble hereof are hereby found to be true, and such recitals are hereby made a part of this Resolution for all purposes and are adopted as a part of the judgment and findings of the Board.

Section 3. All resolutions, or parts thereof, which are in conflict or inconsistent with any provision of this Resolution are hereby repealed to the extent of such conflict, and the provisions of this Resolution shall be and remain controlling as to the matters resolved herein.

Section 4. This Resolution shall be construed and enforced in accordance with the laws of the State of Texas and the United States of America.

Section 5. If any provision of this Resolution or the application thereof to any person or circumstance shall be held to be invalid, the remainder of this Resolution and the application of such provision to other persons and circumstances shall nevertheless be valid, and the Board hereby declares that this Resolution would have been enacted without such invalid provision.

Section 6. It is officially found, determined, and declared that the meeting at which this Resolution is adopted was open to the public and public notice of the time, place, and subject matter of the public business to be considered at such meeting, including this Resolution, was given, all as required by Chapter 551, Texas Government Code, as amended.

Section 7. This Resolution shall be in force and effect from and after its final passage, and it is so resolved.

PASSED AND ADOPTED, this _____ day of _____, 2024.

ROLLINGWOOD COMMUNITY
DEVELOPMENT CORPORATION

Colin Harvey, President

ATTEST:

Pat Sheehan, Secretary

Exhibit A

RCDC Fiscal Year 2024-2025 Budget

DRAFT

CITY OF ROLLINGWOOD
 PROPOSED BUDGET REPORT
 AS OF: OCTOBER 31ST, 2024

500-RCDC

REVENUES	2021-2022	2022-2023	(----- 2023-2024 -----)			(----- 2024-2025 -----)	
	ACTUAL	ACTUAL	CURRENT BUDGET	YEAR-TO-DATE ACTUAL	PROJECTED YEAR END	PROPOSED BUDGET SELECTED	APPROVED BUDGET WORKSPACE
NON-PROJECT RELATED							
TAXES							
500-4-90-4000 SALES TAX REVENUE	190,227	175,219	150,000	0	0	175,000	
TOTAL TAXES	190,227	175,219	150,000	0	0	175,000	
INVESTMENT INCOME							
500-4-90-4400 INTEREST INCOME	823	7,012	0	0	0	10,000	
500-4-90-4401 INTEREST INCOME - CHECKING	64	160	0	0	0	0	
TOTAL INVESTMENT INCOME	887	7,172	0	0	0	10,000	
MISCELLANEOUS REVENUE							
500-4-90-4581 TRANSFER FROM GENERAL FUND	0	31,376	0	0	0	0	
TOTAL MISCELLANEOUS REVENUE	0	31,376	0	0	0	0	
TOTAL NON-PROJECT RELATED	191,114	213,768	150,000	0	0	185,000	
TOTAL REVENUES	191,114	213,768	150,000	0	0	185,000	

CITY OF ROLLINGWOOD
 PROPOSED BUDGET REPORT
 AS OF: OCTOBER 31ST, 2024

500-RCDC
 ECONOMIC DEVELOPMENT

DEPARTMENTAL EXPENDITURES	2021-2022 ACTUAL	2022-2023 ACTUAL	2023-2024			2024-2025	
			CURRENT BUDGET	YEAR-TO-DATE ACTUAL	PROJECTED YEAR END	PROPOSED BUDGET SELECTED	APPROVED BUDGET WORKSPACE
OTHER NON-DEPARTMENTAL							
500-5-80-5524 ROLLINGWOOD BUS PROMOTION	15,000	4,375	15,000	0	0	17,500	
500-5-80-5527 COVID-19 RELIEF PROGRAM	0	0	0	0	0	0	
TOTAL OTHER NON-DEPARTMENTAL	15,000	4,375	15,000	0	0	17,500	
TOTAL ECONOMIC DEVELOPMENT	15,000	4,375	15,000	0	0	17,500	

CITY OF ROLLINGWOOD
 PROPOSED BUDGET REPORT
 AS OF: OCTOBER 31ST, 2024

500-RCDC
 NON-PROJECT RELATED

DEPARTMENTAL EXPENDITURES	2021-2022 ACTUAL	2022-2023 ACTUAL	2023-2024			2024-2025	
			CURRENT BUDGET	YEAR-TO-DATE ACTUAL	PROJECTED YEAR END	PROPOSED BUDGET SELECTED	APPROVED BUDGET WORKSPACE
<u>CONTRACTUAL SERVICES</u>							
500-5-90-5275 ADMIN SERVICES AGREEMENT	88,000	72,000	72,000	0	0	72,000	
TOTAL CONTRACTUAL SERVICES	88,000	72,000	72,000	0	0	72,000	
<u>MISCELLANEOUS OTHER EXP</u>							
500-5-90-5380 LEGAL EXPENSES	13,668	3,380	5,000	0	0	5,000	
TOTAL MISCELLANEOUS OTHER EXP	13,668	3,380	5,000	0	0	5,000	
TOTAL NON-PROJECT RELATED	101,668	75,380	77,000	0	0	77,000	

500-RCDC
 ADDITIONAL NEW PROJECTS

DEPARTMENTAL EXPENDITURES	2021-2022 ACTUAL	2022-2023 ACTUAL	2023-2024			2024-2025	
			CURRENT BUDGET	YEAR-TO-DATE ACTUAL	PROJECTED YEAR END	PROPOSED BUDGET SELECTED	APPROVED BUDGET WORKSPACE
MISCELLANEOUS OTHER EXP							
500-5-95-5387 MOPAC LEGAL EXPENSES	6,731	0	0	0	0	0	_____
500-5-95-5388 PARK IMPROVEMENT PROJECT	0	0	50,000	0	0	50,000	_____
500-5-95-5389 COMPREHENSIVE PLAN	0	3,500	0	0	0	0	_____
500-5-95-5390 COMMERCIAL CODES UPDATES C	0	30,000	0	0	0	0	_____
500-5-95-5391 MOBILITY, CONNECTIVITY & S	0	0	55,000	0	0	55,000	_____
500-5-95-5392 PARK AMENITIES AND PROMOTI	0	0	3,600	0	0	3,000	_____
TOTAL MISCELLANEOUS OTHER EXP	6,731	33,500	108,600	0	0	108,000	_____
TOTAL ADDITIONAL NEW PROJECTS	6,731	33,500	108,600	0	0	108,000	
TOTAL EXPENDITURES	123,399	113,255	200,600	0	0	202,500	=====
REVENUE OVER/ (UNDER) EXPENDITURES	67,715	100,513	(50,600)	0	0	(17,500)	=====