



**WORKSHOP OF THE RICE COMMUNITY
ECONOMIC DEVELOPMENT CORPORATION
RICE, TEXAS**

**Monday, July 08, 2024
6:00 PM
Rice City Hall – Business Hub
305 N. Dallas Street
Rice, TX 75155**

AGENDA

1. **Roll Call**
2. **Pledge of Allegiance**

The Pledge of Allegiance to the Flag

"I pledge allegiance to the Flag of the United States of America, and to the Republic for which it stands, one Nation under God, indivisible, with liberty and justice for all."

3. **Texas Pledge of Allegiance**

The Pledge of Allegiance to the Texas State Flag

"Honor the Texas flag; I pledge allegiance to thee, Texas, one state under God, one and indivisible."

4. **Prayer**
5. **Public Forum**
6. **2024-2025 Budget**
 - a. Current Budget & 2025 Project Goals (add, remove, update line items)
 - b. Revenue Projections
7. **Adjourn**

I hereby certify that the above notice of meeting was posted on the bulletin board of City Hall, City of Rice, Texas, a place readily accessible to the general public at all times, on the 5th_day of July, 2024 by 5:00 p.m., and remained posted for at least 72 continuous hours preceding the scheduled time of said meeting.

Name

Title

City of Rice
 Financial Statement
 As of June 30, 2024

7/1/2024 11:04 AM

950 - Rice EDC	Current Month Actual	Current Month Budget	Budget Variance	YTD Actual	Annual Budget	% of Budget	Budget Remaining
Revenue Summary							
Sales & Property Taxes	4,229.94	4,500.00	(270.06)	45,565.16	45,000.00	101.26%	(565.16)
Other Revenue Sources	0.00	0.00	0.00	11,200.00	0.00	0.00%	(11,200.00)
Grants & Donations	0.00	0.00	0.00	50,000.00	0.00	0.00%	(50,000.00)
EDC Account Carry Forward Year End	0.00	11,073.56	(11,073.56)	0.00	132,936.00	0.00%	132,936.00
Revenue Totals	<u>4,229.94</u>	<u>15,573.56</u>	<u>(11,343.62)</u>	<u>106,765.16</u>	<u>177,936.00</u>	<u>60.00%</u>	<u>71,170.84</u>
Expense Summary							
Personnel/Payroll	640.00	1,832.60	(1,192.60)	5,033.01	22,000.00	22.88%	16,966.99
Office & Supplies	0.00	66.65	(66.65)	268.16	800.00	33.52%	531.84
Legal & Professional Fees	0.00	166.60	(166.60)	0.00	2,000.00	0.00%	2,000.00
Operating Expense	0.00	374.85	(374.85)	233.62	4,500.00	5.19%	4,266.38
Community Programs & Donations	2,454.70	7,424.92	(4,970.22)	41,810.20	66,700.00	62.68%	24,889.80
Not Categorized	0.00	0.00	0.00	50,000.00	0.00	0.00%	(50,000.00)
Capital	0.00	833.33	(833.33)	0.00	10,000.00	0.00%	10,000.00
Grant Expense	0.00	2,499.00	(2,499.00)	0.00	30,000.00	0.00%	30,000.00
EDC Reserves	0.00	4,426.22	(4,426.22)	16,849.43	53,136.00	31.71%	36,286.57
Expense Totals	<u>3,094.70</u>	<u>17,624.17</u>	<u>(14,529.47)</u>	<u>114,194.42</u>	<u>189,136.00</u>	<u>60.38%</u>	<u>74,941.58</u>

City of Rice
 Financial Statement
 As of June 30, 2024

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950 - Rice EDC	Current Month Actual	Current Month Budget	Budget Variance	YTD Actual	Annual Budget	% of Budget	Budget Remaining
Sales & Property Taxes							
950-4132 4B Economic Development Sales	4,229.94	4,500.00	(270.06)	45,565.16	45,000.00	101.26%	(565.16)
Sales & Property Taxes Totals	4,229.94	4,500.00	(270.06)	45,565.16	45,000.00	101.26%	(565.16)
Other Revenue Sources							
950-4190 Other Income	0.00	0.00	0.00	11,200.00	0.00	0.00%	(11,200.00)
950-4906 Proceeds from Sale of Real	0.00	0.00	0.00	0.00	0.00	0.00%	0.00
Other Revenue Sources Totals	0.00	0.00	0.00	11,200.00	0.00	0.00%	(11,200.00)
Grants & Donations							
950-4909 Rice EDC Home Town T-Mobile	0.00	0.00	0.00	50,000.00	0.00	0.00%	(50,000.00)
Grants & Donations Totals	0.00	0.00	0.00	50,000.00	0.00	0.00%	(50,000.00)
EDC Account Carry Forward Year End Estimated Balance							
950-8001 EDC Account Carry Forward Year	0.00	11,073.56	(11,073.56)	0.00	132,936.00	0.00%	132,936.00
EDC Account Carry Forward Year End Estimated Balance Totals	0.00	11,073.56	(11,073.56)	0.00	132,936.00	0.00%	132,936.00
Revenue Totals	4,229.94	15,573.56	(11,343.62)	106,765.16	177,936.00	60.00%	71,170.84

City of Rice
 Financial Statement
 As of June 30, 2024

7/1/2024 11:04:35 AM

950 - Rice EDC EDC General Administration	Current Month Actual	Current Month Budget	Budget Variance	YTD Actual	Annual Budget	% Budget Used	Budget Remaining
Capital	0.00	833.33	(833.33)	0.00	10,000.00	0.00%	10,000.00
Community Programs & Donations	2,454.70	7,424.92	(4,970.22)	41,810.20	66,700.00	62.68%	24,889.80
EDC Reserves	0.00	4,426.22	(4,426.22)	16,849.43	53,136.00	31.71%	36,286.57
Grant Expense	0.00	2,499.00	(2,499.00)	0.00	30,000.00	0.00%	30,000.00
Legal & Professional Fees	0.00	166.60	(166.60)	0.00	2,000.00	0.00%	2,000.00
Not Categorized	0.00	0.00	0.00	50,000.00	0.00	0.00%	(50,000.00)
Office & Supplies	0.00	66.65	(66.65)	268.16	800.00	33.52%	531.84
Operating Expense	0.00	374.85	(374.85)	233.62	4,500.00	5.19%	4,266.38
Personnel/Payroll	640.00	1,832.60	(1,192.60)	5,033.01	22,000.00	22.88%	16,966.99
EDC General Administration Totals	<u>3,094.70</u>	<u>17,624.17</u>	<u>(14,529.47)</u>	<u>114,194.42</u>	<u>189,136.00</u>	<u>60.38%</u>	<u>74,941.58</u>
Expense Total	<u>3,094.70</u>	<u>17,624.17</u>	<u>(14,529.47)</u>	<u>114,194.42</u>	<u>189,136.00</u>	<u>60.38%</u>	<u>74,941.58</u>

City of Rice
 Financial Statement
 As of June 30, 2024

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950 - Rice EDC EDC General Administration	Current Month Actual	Current Month Budget	Budget Variance	YTD Actual	Annual Budget	% Budget Used	Budget Remaining
950-10-5109 Contract Labor	500.00	1,249.50	(749.50)	4,285.00	15,000.00	28.57%	10,715.00
950-10-5201 Office Supplies	0.00	41.65	(41.65)	19.47	500.00	3.89%	480.53
950-10-5202 Printing Supplies	0.00	16.67	(16.67)	234.99	200.00	117.50%	(34.99)
950-10-5203 Postage	0.00	8.33	(8.33)	13.70	100.00	13.70%	86.30
950-10-5206 Training Expense	140.00	583.10	(443.10)	748.01	7,000.00	10.69%	6,251.99
950-10-5223 Audit Expense	0.00	83.30	(83.30)	0.00	1,000.00	0.00%	1,000.00
950-10-5224 Legal and Professional Fees	0.00	83.30	(83.30)	0.00	1,000.00	0.00%	1,000.00
950-10-5227 Advertising	0.00	291.55	(291.55)	233.62	3,500.00	6.67%	3,266.38
950-10-5229 Public & Employee Relations	0.00	208.25	(208.25)	1,355.50	2,500.00	54.22%	1,144.50
950-10-5375 Rice EDC T-Mobile Home	0.00	0.00	0.00	50,000.00	0.00	0.00%	(50,000.00)
950-10-5452 Hardware/Software	0.00	83.30	(83.30)	0.00	1,000.00	0.00%	1,000.00
950-10-5700 Property Acquisitions	0.00	833.33	(833.33)	0.00	10,000.00	0.00%	10,000.00
950-10-5702 Business Improvement	0.00	2,499.00	(2,499.00)	0.00	30,000.00	0.00%	30,000.00
950-10-5703 COVID 19 Stimulus Grant	0.00	0.00	0.00	0.00	0.00	0.00%	0.00
950-10-8009 EDC Reserves	0.00	4,426.22	(4,426.22)	16,849.43	53,136.00	31.71%	36,286.57
950-10-9501 Recreational Improvements	2,454.70	4,966.67	(2,511.97)	28,454.70	37,200.00	76.49%	8,745.30
950-10-9502 EDC Property Improvements	0.00	1,250.00	(1,250.00)	0.00	15,000.00	0.00%	15,000.00
950-10-9503 Additional Development	0.00	1,000.00	(1,000.00)	12,000.00	12,000.00	100.00%	0.00
EDC General Administration Totals	3,094.70	17,624.17	(14,529.47)	114,194.42	189,136.00	60.38%	74,941.58
Expense Totals	3,094.70	17,624.17	(14,529.47)	114,194.42	189,136.00	60.38%	74,941.58