

Notice of MEDC Budget Workshop
Montgomery Economic Development Corporation (MEDC)
AGENDA

August 16, 2021 at 4:00 PM

NOTICE TO THE PUBLIC IS HEREBY GIVEN the Board of Directors will conduct its MEDC Budget Workshop scheduled for **4:00 PM on Monday, August 16, 2021**, at the City of Montgomery City Hall, 101 Old Plantersville Road, Montgomery, Texas.

Members of the public may view the meeting live on the City's website www.montgomerytexas.gov under Agenda/Minutes and then select **Live Stream Page (located at the top of the page)**. The Meeting Agenda Pack will be posted online at www.montgomerytexas.gov. The meeting will be recorded and uploaded to the City's website.

CALL TO ORDER

OPEN PUBLIC COMMENT

1. Discussion on Proposed Draft Budget for MEDC for FY 2021-2022.

ADJOURNMENT

/s/Richard Tramm _____

Richard Tramm, City Administrator for
Rebecca Huss, President of MEDC

I certify that the attached notice of meeting was posted on the bulletin board at City of Montgomery City Hall, 101 Old Plantersville Road, Montgomery, Texas, on August 13, 2021 at 2:40 p.m. I further certify that the following news media was notified of this meeting as stated above: The Courier

This facility is wheelchair accessible and accessible parking spaces are available. Please contact the City Secretary's office at 936-597-6434 for further information or for special accommodations.

Montgomery MEDC
AGENDA REPORT

Meeting Date: August 16, 2021	Budgeted Amount: N/A
Department: MEDC	Prepared By: Richard Tramm

Subject

Discussion on Proposed Draft Budget for MEDC for FY 2021-2022.

Recommendation

Participate in the workshop discussion.

Discussion

The proposed draft budget for FY 2021-2022 is attached. In that item there are several categories.

2020-21 Actual Budget – The actual expense/income for the MEDC as of June 2021 for the current fiscal year.

2020-21 Estimated Budget - The bookkeeper’s estimate of where each item would likely be at year end based on current trends and known items remaining.

2020-21 Amended Budget #2 – The current budget for MEDC with amendments made during the current fiscal year.

2021-22 Proposed Budget – The proposed budget for the next fiscal year prepared by City staff.

The City’s Director of Planning and Development and the City’s Bookkeeper should be available for the budget workshop to assist with questions and comments related to their areas.

Approved By

		Date:
City Administrator	Richard Tramm	Date: 08/13/2021

MONTGOMERY ECONOMIC DEVELOPMENT CORPORATION

Proposed Budget
2021-2022

	2020-21 Actual Budget	2020-21 Estimated Budget	2020-21 Amended Budget #2	2021-22 Proposed Budget	Comments/ Changes
Income					
55000 · Taxes & Franchise Fees					
55400 · Sales Tax	\$702,920	\$917,176	\$927,940	\$1,000,000	
Total 55000 · Taxes & Franchise Fees	\$702,920	\$917,176	\$927,940	\$1,000,000	
55300 · Other Revenues					
55391 · Interest Income	\$5,075	\$5,775	\$5,000	\$4,000	
55399 · Misc. Income	\$410	\$410	\$160	\$250	
Total 55300 · Other Revenues	\$5,485	\$6,185	\$5,160	\$4,250	
Total Income	\$708,405	\$923,361	\$933,100	\$1,004,250	
Expense					
56000 · Pub Infrastructure - Category I					
56000.6 · Downtown Dev Improvements	\$56,848	\$92,500	\$112,000	\$172,250	
56000.7 · Streets & Sidewalks	\$0	\$0	\$10,000	\$40,000	
56000.8 · Utility Extensions	\$0	\$0	\$50,000	\$50,000	
56000.B · City Capital Projects	\$160,000	\$160,000	\$160,000	\$160,000	
56000.C · Future Downtown Dev. Project	\$0	\$0	\$200,000	\$0	
Total 56000 · Pub Infrastructure - Category I	\$216,848	\$252,500	\$532,000	\$422,250	
56001 · Business Dev & Ret -Category II					
56001.8 · Sales Tax Reimbursement	\$86,250	\$125,000	\$125,000	\$250,000	
56001.9 · Economic Development Grant Prog	\$9,500	\$20,000	\$20,000	\$20,000	
Total 56001 · Business Dev & Ret -Category II	\$95,750	\$145,000	\$145,000	\$270,000	
56002 · Quality of Life - Category III					
56002.2 · Removal of Blight	\$0	\$1,500	\$15,000	\$15,000	
56002.3 · Events	\$515	\$1,515	\$2,265	\$40,000	
56100.1 · Neighborhood Water Party	\$0	\$2,360	\$2,360	\$2,500	
56100.5 · Lighting Up Montgomery	\$2,000	\$2,000	\$2,000	\$4,000	
56100.6 · Southern Rum Runners Festival	\$0	\$100	\$100	\$0	
56100.7 · Mudbugs and Music	\$6,350	\$6,350	\$6,350	\$0	
56100.8 · Christmas Parade	\$1,258	\$1,260	\$2,000	\$10,000	
56100.9 · Contests/Prizes	\$0	\$4,000	\$4,000	\$4,000	
56100.A · Events/Equipment	\$590	\$24,000	\$24,000	\$10,000	
56100.B · Montgomery Quilt Walk	\$0	\$3,000	\$3,000	\$10,000	
56100.C · Montgomery Antiques Festival	\$4,511	\$4,512	\$4,600	\$10,000	
56100.D · Movie Night	\$730	\$1,925	\$1,925	\$2,500	
56100.E · Fernland Dedication	\$0	\$2,000	\$2,000	\$0	
56100.F · Pet Parade	\$0	\$1,000	\$1,000	\$5,000	
56100.G · Montgomery Fall Festival	\$0	\$9,500	\$9,500	\$0	
56100.H · Snow in Historic Montgomery TX	\$0	\$2,000	\$20,000	\$20,000	
56100.J · Fall Heritage Festival	\$0	\$0	\$0	\$10,000	
56100.K · Trick or Treat Historic Montgomery	\$0	\$0	\$0	\$5,000	
56434A · Lone Star Flag Fest	\$0	\$0	\$0	\$10,000	
56002.4 · Downtown Enhancement Projects	\$135	\$1,000	\$30,000	\$30,000	
Total 56002 · Quality of Life - Category III	\$16,089	\$68,022	\$130,100	\$188,000	
56003 · Marketing & Tourism-Category IV					
56003.5 · Brochures/Printed Literature	\$0	\$0	\$4,000	\$4,000	
56003.C · Website	\$335	\$500	\$6,500	\$6,500	
56003.F · Social Media Advertising	\$564	\$950	\$3,000	\$3,000	
56003.G · Historical Signage	\$150	\$550	\$2,000	\$5,000	
Total 56003 · Marketing & Tourism-Category IV	\$1,049	\$2,000	\$15,500	\$18,500	
56004 · Administration - Category V					
56004.1 · Admin Transfers to Gen Fund	\$35,625	\$47,500	\$47,500	\$55,000	
56004.3 · Miscellaneous Expenses	\$99	\$150	\$500	\$500	
56004.6 · Consulting (Professional Services)	\$9,709	\$15,000	\$34,000	\$40,000	
56014.1 · Prof Serv - Reflective Life	\$0	\$9,500	\$9,500	\$0	
56014.2 · Goat Costume	\$0	\$7,000	\$7,000	\$0	
56004.7 · Travel & Training Expenses	\$724	\$1,500	\$10,000	\$10,000	
56004.9 · Technology	\$0	\$0	\$2,000	\$0	
Total 56004 · Administration - Category V	\$46,157	\$80,650	\$110,500	\$105,500	
Total Expense	\$375,893	\$548,172	\$933,100	\$1,004,250	
Net Income	\$332,512	\$375,189	\$0	\$0	