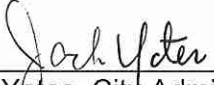


**NOTICE OF MEETING**  
**Montgomery Economic Development Corporation**  
**(MEDC)**

Notice is hereby given that the Board of Directors of the Montgomery Economic Development Corporation will hold a regular meeting at 6:00 p.m. on July 17, 2017 at the Montgomery City Hall, 101 Old Plantersville Road, in Montgomery, Texas.

1. Call to Order
2. Open Public Comment
3. Approval of Minutes of June 19, and June 29, 2017
4. Monthly Financial Report (April, May, June 2017)
5. Discuss/take action regarding request for funds for Fall Festival and Haunted House event – Charla Landrum
6. Discuss/take action regarding request for funds for Cub Scout/HMBA Patriotic Flag and banner display in downtown area – Rebecca Huss
7. Presentation of Draft MEDC 2017-2018 Budget
8. Discuss/take action regarding calling a Public Hearing on 2017-2018 Budget
9. Discuss/take action regarding Downtown Parking Lot Project
10. Economic Development Report – Jack Yates ---TxDOT, Home Focus Report on Projects, Misc. Updates
11. Adjournment

  
\_\_\_\_\_  
Jack Yates, City Administrator for  
Kirk Jones, 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 the 14th day of July, 2017 at 4:45 o'clock p.m. I further certify that the following news media was notified of this meeting as stated above: The Courier

MONTGOMERY ECONOMIC DEVELOPMENT CORPORATION  
MINUTES  
June 19, 2017

Present were: Kirk Jones, Amy Brown, Bill Hanover, and Cheryl Fox John Champagne, Bob Kerr and Randy Moravec were absent. Also present were Shannan Reid, Chris Roznovsky and Jack Yates

Call to Order - President Jones called the meeting to order at 6:00 p.m.

Public Hearing regarding MEDC budget amendments- The public hearing was opened at 6:01 p.m.

Jack Yates gave a brief summary of the amendments. Jack said that the revenue is minus the Kroger revenue but is also minus the expenditure of reimbursement in the expenses, and that the downtown improvements were increased by \$50,000 for the parking lot pavement project, the Infrastructure was increased to \$330,000 to pay for the projects approved by the MEDC, and that the remaining changes were due to the distribution of the previous "Staffing/Internship" line item of \$45,000 to various places in the agenda to account for the type of work to be performed by contract rather than the staff person.

No one was present to speak on the item.

The public hearing was closed at 6:03 p.m.

Open Public Comment – No one was present to speak.

Approval of Minutes of May 15, 2017 – Motion by Hanover, seconded by Brown to approve the minutes as presented. All in favor.

Monthly Financial Report (April, May 2017) – Jack recommended tabling the financial reports approval until Randy Moravec was present at the July meeting. Motion by Fox, seconded by Hanover to table the April and May financial reports to next meeting. All in favor.

Report of Antiques Festival – Shawna Reilly was present and said approximately \$9,318.46 was the balance in the Antiques Festival account. The vendors were satisfied and while the crowd was less than the 2016 Festival, about as many people as the previous year, Mrs. Reilly said. Board member Fox said in her work at the Festival she heard nothing but good compliments. Mrs. Reilly said that without the MEDC contribution that they would have lost money. No action taken.

Request of funding support for film regarding Memory Park and the City – Rotary Club of Lake Conroe – Memory Park Committee – Tony Westlake and Don Carter were present to make the proposal. Mr. Westlake gave a brief historical perspective of the Park and its development. He said the Rotary Club of Lake Conroe is proposing to produce a short video promoting Memory Park and Fernland Park and the city in general. The video, he said, would include the development of the City plus Memory

Park. Gary Parker, would be accomplishing the video at a reduced price from \$14,000 to \$7,000 for the Club. Mr. Westlake said he is requesting \$3,000 of MEDC funds to support this promotional effort. He said the project would take up to six months to complete.

Don Carter gave a brief statement about how the Park had developed and that he supports the video and the MEDC request.

Shannan Reid said that the proposed video would go well in conjunction with the MEDC promotional video. Amy Brown noted that the expenditure would exceed the "Promotional Video" line item in the MEDC budget. President Jones responded that the amount was in excess but would probably not be spent until next fiscal year and could go into the next budget and that the \$3,000 was not a large amount even considering the expenditure in this year's budget.

Motion by Hanover, seconded by Fox to allocate \$3,000 for the video as presented by the Rotary Club of Lake Conroe. Hanover, Fox and Jones voted Yes, Brown voted No, Motion carried.

Amending the MEDC Budget – President Jones asked about the balance of the MEDC with the budget amendments. Jack said \$508,215 if all planned funds were expended. Motion by Hanover, seconded by Brown to amend the budget as presented. All in favor.f

Economic Development Report – Shannan Reid reported that she had met with Barbie Jorge and both of her active projects were coming along well.

Shannan reported that she had received a full scholarship for the Community Development Institute in Idaho.

Shannan reported that she had been requested to make a presentation regarding Montgomery development at the April Sound Community Club.

Chris Roznovsky reported on a recent meeting with TxDOT regarding FM 149 improvements. Chris said that it was recommended to TxDOT to have public meetings as soon as possible with adjacent land owners.

Chris then said that the Pizza Shack, McCoy's and Kroger utility projects were all complete. Houston Street plans have been accepted by TxDOT and that Houston Street building will begin soon. Lone Star Parkway has its preconstruction meeting next week.

Jack Yates ---reported that Ramon Laughter had agreed to a five year extension to the parking lot lease – thus, perhaps, freeing the City Council's concerns regarding paving of the downtown parking lot,

Jack also reported that T-Mobile was moving in next to McDonalds on Eva Street.

Adjournment—Motion by Fox, seconded by Brown to adjourn at 7:04 p.m. All in favor

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Jack Yates, Recording Secretary

SPECIAL MEETING  
Montgomery Economic Development Corporation  
(MEDC)  
MINUTES  
June 29, 2017

Present were: Kirk Jones, Amy Brown, Bill Hanover, Cheryl Fox, Bob Kerr and Randy Moravec. John Champagne was absent. Also present were Shannan Reid and Jack Yates

Call to Order - President Jones called the meeting to order at 6:00 p.m.

Consideration and possible action regarding the Monument Agreement with the Spirit of Texas Bank. – President Jones explained the 380 Agreement with Milestone calls for the MEDC as part of that Agreement to place a monument at the northwest corner of State Highway 105 and Lone Star Parkway and that a separate agreement entitled the Monument Agreement is with Milestone Development Company also has the MEDC as a party to that Agreement. Further, that Milestone is selling the property included in the Monument Agreement to the Spirit of Texas Bank and that the Agreement needs to be transferred to the Spirit of Texas Bank

Mr. Moravec said tht there should be a time limit on placement of the Monument. He also said that paragraph 7 did not make sense. The board agree that a time frame for placement of the sign should be added to the Agreement.

Motion by Kerr, seconded by Hanover to approve the assignment of the Monument Agreement and to recommend a time frame be set for the monument to be placed. All in favor.

Adjournment – Motion by Hanover, seconded by Kerr to adjourn at 6:16 p.m. All in favor.

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Jack Yates, Recording Secretary

CITY OF MONTGOMERY - MEDC  
 ACCOUNT BALANCES  
 April 30, 2017

APRIL

	<u>MONEY MARKET ACCOUNTS</u>	<u>INVESTMENTS</u>	<u>TOTALS</u>
<u>MEDC</u>			
CHECKING ACCOUNT #1017938	\$ 240,746.57		\$ 240,746.57
TOTAL INVESTMENTS	\$ -	\$ 484,421.94	\$ 484,421.94
TOTAL MIDC	\$ 240,746.57	\$ 484,421.94	\$ 725,168.51

**INVESTMENTS**

	<u>Issue Date</u>	<u>Maturity Date</u>	<u>Interest Rate</u>	<u>Balance</u>
Texpool #00006			0.45%	\$ 234,421.94
<b>Certificates</b>				
Allegiance Bank	2/20/2017	5/21/2017	0.45%	\$ 100,000.00
Icon Bank CD #7731	1/27/2017	1/27/2018	0.90%	\$ 150,000.00
<b>Total Investment Balance</b>				<u>\$ 484,421.94</u>

City of Montgomery - MEDC  
**Cash Flow Report**  
 As of April 30, 2017

Date	Num	Name	Memo	Amount	Balance
51100 - MEDC Checking					
04/07/2017	1802	Montgomery Area Chamber of Co...	Partnership Grant for Director Services & Office S...	-2,566.67	247,453.80
04/21/2017	1803	Lone Star Signs/Texas Specialties	Texas Shape Key Holders - Inv 10956	-2,674.00	244,887.13
04/21/2017	1804	Waste Management of Texas, Inc.	1412323-1792-7, 1412288-1792-2, 1411870-1792-8	-1,466.56	240,746.57
Total 51100 - MEDC Checking				-6,707.23	240,746.57
<b>TOTAL</b>				<b>-6,707.23</b>	<b>240,746.57</b>

City of Montgomery - MEDC  
Actual to Budget Performance  
April 2017

	Apr 17	Budget	\$ Over Bud...	Oct '16 - A...	YTD Budget	\$ Over Bud...	Annual Bu...
<b>Income</b>							
55000 · Taxes & Franchise Fees							
55400 · Sales Tax	30,808.50	40,044.89	(9,236.39)	262,130.97	308,001.02	(45,870.05)	557,000.00
<b>Total 55000 · Taxes &amp; Franchise Fees</b>	<b>30,808.50</b>	<b>40,044.89</b>	<b>(9,236.39)</b>	<b>262,130.97</b>	<b>308,001.02</b>	<b>(45,870.05)</b>	<b>557,000.00</b>
55300 · Other Revenues							
55391 · Interest Income	137.13	41.67	95.46	884.04	291.65	592.39	500.00
<b>Total 55300 · Other Revenues</b>	<b>137.13</b>	<b>41.67</b>	<b>95.46</b>	<b>884.04</b>	<b>291.65</b>	<b>592.39</b>	<b>500.00</b>
<b>Total Income</b>	<b>30,945.63</b>	<b>40,086.56</b>	<b>(9,140.93)</b>	<b>263,015.01</b>	<b>308,292.67</b>	<b>(45,277.66)</b>	<b>557,500.00</b>
<b>Expense</b>							
56000 · Pub Infrastructure - Category I							
56000.6 · Downtown Dev Improvements	0.00	0.00	0.00	24,382.00	23,333.33	1,048.67	35,000.00
56000.8 · Utility Extensions	0.00	16,666.67	(16,666.67)	15,000.00	116,666.65	(101,666.65)	200,000.00
56000.9 · Flagship Dev Improvements	0.00	833.34	(833.34)	9,800.00	5,833.30	3,966.70	10,000.00
56430 · Tstf to Debt Service	0.00	0.00	0.00	63,750.00	63,750.00	0.00	127,500.00
<b>Total 56000 · Pub Infrastructure - Category I</b>	<b>0.00</b>	<b>17,500.01</b>	<b>(17,500.01)</b>	<b>112,932.00</b>	<b>209,583.28</b>	<b>(96,651.28)</b>	<b>372,500.00</b>
56001 · Business Dev & Ret - Category II							
56001.8 · Sales Tax Reimbursement	0.00	0.00	0.00	0.00	67,000.00	(67,000.00)	67,000.00
56423 · Economic Development Grant Prog	0.00	0.00	0.00	0.00	20,000.00	(20,000.00)	20,000.00
<b>Total 56001 · Business Dev &amp; Ret - Category II</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>87,000.00</b>	<b>(87,000.00)</b>	<b>87,000.00</b>
56002 · Quality of Life - Category III							
56404 · Seasonal Decorations	0.00	0.00	0.00	1,399.34	3,000.00	(1,600.66)	3,000.00
56420.2 · Christmas Lighting (Civic Assn)	0.00	0.00	0.00	2,543.42	1,600.00	943.42	1,600.00
56423.1 · Walking Tours	0.00	0.00	0.00	0.00	6,000.00	(6,000.00)	6,000.00
56424.1 · Heritage Village Det. Pond Imp	0.00	0.00	0.00	10,450.00	10,000.00	450.00	10,000.00
56429 · Removal of Blight	0.00	0.00	0.00	9,758.43	0.00	9,758.43	25,000.00
56433 · Downtown Signs	0.00	0.00	0.00	0.00	1,000.00	(1,000.00)	1,000.00
56435 · Pennland Improvements	0.00	0.00	0.00	0.00	5,000.00	(5,000.00)	5,000.00
56439 · Downtown Enhancement Projects	0.00	2,500.00	(2,500.00)	0.00	15,000.00	(15,000.00)	25,000.00
<b>Total 56002 · Quality of Life - Category III</b>	<b>0.00</b>	<b>2,500.00</b>	<b>(2,500.00)</b>	<b>24,151.19</b>	<b>41,600.00</b>	<b>(17,448.81)</b>	<b>76,000.00</b>
56003 · Marketing & Tourism - Category IV							
56408.1 · Promotional Video	0.00	0.00	0.00	1,900.00	0.00	1,900.00	1,000.00
56409 · Antique Show & Fest	0.00	0.00	0.00	10,000.00	10,000.00	0.00	10,000.00
56413 · Brochures/Printed Literature	0.00	0.00	0.00	3,746.65	4,500.00	(753.35)	8,000.00
56414 · Wine & Music Fest	0.00	0.00	0.00	0.00	0.00	0.00	10,000.00
56415 · Texian/Heritage Festival	0.00	0.00	0.00	8,000.00	0.00	8,000.00	8,000.00
56418 · Christmas in Montgomery	0.00	0.00	0.00	5,000.00	5,000.00	0.00	5,000.00
<b>Total 56003 · Marketing &amp; Tourism - Category IV</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>28,646.65</b>	<b>19,500.00</b>	<b>9,146.65</b>	<b>42,000.00</b>
56004 · Administration - Category V							
56004.1 · Admin Transfers to Gen Fund	0.00	0.00	0.00	18,750.00	18,750.00	0.00	37,500.00
56004.2 · MACC Administration & Office	2,566.67	2,666.67	(100.00)	17,966.69	18,666.65	(699.96)	32,000.00
56004.3 · Miscellaneous Expenses	184.60	1,000.00	(815.40)	2,991.71	3,000.00	(8.29)	6,000.00
56004.4 · Staffing (1 Pt Time/1 Interim)	0.00	3,750.00	(3,750.00)	0.00	26,250.00	(26,250.00)	45,000.00
56327 · Consulting (Professional serv)	200.00	1,250.00	(1,050.00)	1,230.00	8,750.00	(7,520.00)	15,000.00
56354 · Travel & Training Expenses	0.00	437.50	(437.50)	1,902.04	2,187.50	(285.46)	3,500.00
<b>Total 56004 · Administration - Category V</b>	<b>2,951.27</b>	<b>9,104.17</b>	<b>(6,152.90)</b>	<b>42,840.44</b>	<b>77,604.15</b>	<b>(34,763.71)</b>	<b>139,000.00</b>
<b>Total Expense</b>	<b>2,951.27</b>	<b>29,104.18</b>	<b>(26,152.91)</b>	<b>208,570.28</b>	<b>435,287.43</b>	<b>(226,717.15)</b>	<b>717,100.00</b>
<b>Net Income</b>	<b>27,994.36</b>	<b>10,982.38</b>	<b>17,011.98</b>	<b>54,444.73</b>	<b>(126,994.76)</b>	<b>181,439.49</b>	<b>(159,600.00)</b>



MAY

CITY OF MONTGOMERY - MEDC  
 ACCOUNT BALANCES  
 May 31, 2017

	<u>MONEY MARKET ACCOUNTS</u>	<u>INVESTMENTS</u>	<u>TOTALS</u>
<u>MEDC</u>			
CHECKING ACCOUNT #1017938	\$ 310,689.31		\$ 310,689.31
TOTAL INVESTMENTS	\$ -	\$ 484,575.05	\$ 484,575.05
TOTAL MIDC	\$ 310,689.31	\$ 484,575.05	\$ 795,264.36

**INVESTMENTS**

	Issue Date	Maturity Date	Interest Rate	Balance
Texpool #00006			76.00%	\$ 234,575.05
<b>Certificates</b>				
Allegiance Bank	2/20/2017	5/21/2017	0.45%	\$ 100,000.00
Icon Bank CD #7731	1/27/2017	1/27/2018	0.90%	\$ 150,000.00
Total Investment Balance				\$ 484,575.05

## City of Montgomery - MEDC

## Cash Flow Report

As of May 31, 2017

Date	Num	Name	Memo	Amount	Balance
51100 · MEDC Checking					240,746.57
05/04/2017	1805	Home Focus	Historical Marker Press Release/Water Bill Inserts	-200.00	240,546.57
05/04/2017	1806	Montgomery Area Chamber of Com...	Partnership Grant for Director Services & Office S...	-2,566.67	237,979.90
05/12/2017	1807	Houston Press	Weekly Digital Advertising - 4/17	-184.60	237,795.30
05/12/2017	1808	Montgomery Area Chamber of Com...	VOID: Partnership Grant for Director Services & ...	0.00	237,795.30
05/19/2017	1809	Montgomery Area Chamber of Com...	Woodlands Chamber Magazine - 2 page spread	-1,750.00	236,045.30
05/19/2017	1810	Texian Heritage Festival	Contribution for Festival 2017	-8,000.00	228,045.30
05/24/2017	Trans...		Transfer of Sales Tax Revenue thru 3/31/17	85,807.97	313,853.27
05/24/2017	Trans...		Transfer of Sales Tax Revenue thru 5/12/17	76,497.79	390,351.06
05/24/2017	Trans...	City of Montgomery	Transfer to Home Grant Account for Pizza Shack ...	-75,000.00	315,351.06
05/26/2017	1811	Jones & Carter, Inc.	0248381, 8387	-4,661.75	310,689.31
Total 51100 · MEDC Checking				69,942.74	310,689.31
<b>TOTAL</b>				<b>69,942.74</b>	<b>310,689.31</b>

City of Montgomery - MEDC  
**Actual to Budget Performance**  
 May 2017

	May 17	Budget	\$ Over Bu...	Oct '16 - M...	YTD Budget	\$ Over Bu...	Annual Bu...
<b>Income</b>							
55000 · Taxes & Franchise Fees							
55400 · Sales Tax	45,689.29	53,759.08	(8,069.79)	307,820.26	361,760.10	(53,939.84)	557,000.00
<b>Total 55000 · Taxes &amp; Franchise Fees</b>	<b>45,689.29</b>	<b>53,759.08</b>	<b>(8,069.79)</b>	<b>307,820.26</b>	<b>361,760.10</b>	<b>(53,939.84)</b>	<b>557,000.00</b>
55300 · Other Revenues							
55391 · Interest Income	153.11	41.67	111.44	1,037.15	333.32	703.83	500.00
<b>Total 55300 · Other Revenues</b>	<b>153.11</b>	<b>41.67</b>	<b>111.44</b>	<b>1,037.15</b>	<b>333.32</b>	<b>703.83</b>	<b>500.00</b>
<b>Total Income</b>	<b>45,842.40</b>	<b>53,800.75</b>	<b>(7,958.35)</b>	<b>308,857.41</b>	<b>362,093.42</b>	<b>(53,236.01)</b>	<b>557,500.00</b>
<b>Expense</b>							
56000 · Pub Infrastructure - Category I							
56000.6 · DowntownDev Improvements	0.00	0.00	0.00	28,362.50	23,333.33	5,029.17	35,000.00
56000.8 · Utility Extensions	75,000.00	16,666.67	58,333.33	90,000.00	133,333.32	(43,333.32)	200,000.00
56000.9 · Flagship Dev Improvements	0.00	833.34	(833.34)	9,800.00	6,666.64	3,133.36	10,000.00
56430 · Tsf to Debt Service	0.00	0.00	0.00	63,750.00	63,750.00	0.00	127,500.00
<b>Total 56000 · Pub Infrastructure - Category I</b>	<b>75,000.00</b>	<b>17,500.01</b>	<b>57,499.99</b>	<b>191,912.50</b>	<b>227,083.29</b>	<b>(35,170.79)</b>	<b>372,500.00</b>
56001 · Business Dev & Ret -Category II							
56001.8 · Sales Tax Reimbursement	0.00	0.00	0.00	0.00	67,000.00	(67,000.00)	67,000.00
56423 · Economic Development Grant Prog	0.00	0.00	0.00	0.00	20,000.00	(20,000.00)	20,000.00
<b>Total 56001 · Business Dev &amp; Ret -Category II</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>87,000.00</b>	<b>(87,000.00)</b>	<b>87,000.00</b>
56002 · Quality of Life - Category III							
56404 · Seasonal Decorations	0.00	0.00	0.00	1,399.34	3,000.00	(1,600.66)	3,000.00
56420.2 · Christmas Lighting(Civic Assn)	0.00	0.00	0.00	2,543.42	1,600.00	943.42	1,600.00
56423.1 · Walking Tours	0.00	0.00	0.00	0.00	6,000.00	(6,000.00)	6,000.00
56424.1 · Heritage Village Det. Pond Imp	0.00	0.00	0.00	10,450.00	10,000.00	450.00	10,000.00
56429 · Removal of Blight	0.00	10,000.00	(10,000.00)	9,758.43	10,000.00	(241.57)	25,000.00
56433 · Downtown Signs	0.00	0.00	0.00	0.00	1,000.00	(1,000.00)	1,000.00
56435 · Fermland Improvements	0.00	0.00	0.00	0.00	5,000.00	(5,000.00)	5,000.00
56439 · Downtown Enhancement Projects	0.00	2,500.00	(2,500.00)	0.00	17,500.00	(17,500.00)	25,000.00
<b>Total 56002 · Quality of Life - Category III</b>	<b>0.00</b>	<b>12,500.00</b>	<b>(12,500.00)</b>	<b>24,151.19</b>	<b>54,100.00</b>	<b>(29,948.81)</b>	<b>76,600.00</b>
56003 · Marketing & Tourism-Category IV							
56408.1 · Promotional Video	0.00	0.00	0.00	1,900.00	0.00	1,900.00	1,000.00
56409 · Antique Show & Fest	0.00	0.00	0.00	10,000.00	10,000.00	0.00	10,000.00
56413 · Brochures/Printed Literature	1,750.00	2,000.00	(250.00)	5,496.65	6,500.00	(1,003.35)	8,000.00
56414 · Wine & Music Fest	0.00	0.00	0.00	0.00	0.00	0.00	10,000.00
56415 · Texian/Heritage Festival	8,000.00	0.00	8,000.00	16,000.00	0.00	16,000.00	8,000.00
56418 · Christmas in Montgomery	0.00	0.00	0.00	5,000.00	5,000.00	0.00	5,000.00
<b>Total 56003 · Marketing &amp; Tourism-Category IV</b>	<b>9,750.00</b>	<b>2,000.00</b>	<b>7,750.00</b>	<b>38,396.65</b>	<b>21,500.00</b>	<b>16,896.65</b>	<b>42,000.00</b>
56004 · Administration - Category V							
56004.1 · Admin Transfers to Gen Fund	0.00	0.00	0.00	18,750.00	18,750.00	0.00	37,500.00
56004.2 · MACC Administration & Office	2,566.67	2,666.67	(100.00)	20,533.36	21,333.32	(799.96)	32,000.00
56004.3 · Miscellaneous Expenses	0.00	0.00	0.00	2,991.71	3,000.00	(8.29)	6,000.00
56004.4 · Staffing (1 Pt Time/1 Interim)	0.00	3,750.00	(3,750.00)	0.00	30,000.00	(30,000.00)	45,000.00
56327 · Consulting (Professional serv)	0.00	1,250.00	(1,250.00)	1,911.25	10,000.00	(8,088.75)	15,000.00
56354 · Travel & Training Expenses	0.00	437.50	(437.50)	1,902.04	2,625.00	(722.96)	3,500.00
<b>Total 56004 · Administration - Category V</b>	<b>2,566.67</b>	<b>8,104.17</b>	<b>(5,537.50)</b>	<b>46,088.36</b>	<b>85,708.32</b>	<b>(39,619.96)</b>	<b>139,000.00</b>
<b>Total Expense</b>	<b>87,316.67</b>	<b>40,104.18</b>	<b>47,212.49</b>	<b>300,548.70</b>	<b>475,391.61</b>	<b>(174,842.91)</b>	<b>717,100.00</b>
<b>Net Income</b>	<b>(41,474.27)</b>	<b>13,696.57</b>	<b>(55,170.84)</b>	<b>8,308.71</b>	<b>(113,298.19)</b>	<b>121,606.90</b>	<b>(189,600.00)</b>

CITY OF MONTGOMERY - MEDC  
 ACCOUNT BALANCES  
 June 30, 2017

JUNE

	<u>MONEY MARKET ACCOUNTS</u>	<u>INVESTMENTS</u>	<u>TOTALS</u>
<u>MEDC</u>			
CHECKING ACCOUNT #1017938	\$ 310,689.31		\$ 310,689.31
TOTAL INVESTMENTS	\$ -	\$ 734,745.07	\$ 734,745.07
<b>TOTAL MIDC</b>	<b>\$ 310,689.31</b>	<b>\$ 734,745.07</b>	<b>\$ 1,045,434.38</b>

**INVESTMENTS**

	Issue Date	Maturity Date	Interest Rate	Balance
Texpool #00006			0.76%	\$ 484,745.07
<b>Certificates</b>				
Allegiance Bank	5/21/2017	12/17/2017	0.55%	\$ 100,000.00
Icon Bank CD #7731	1/27/2017	1/27/2018	0.90%	\$ 150,000.00
<b>Total Investment Balance</b>				<b>\$ 734,745.07</b>

City of Montgomery - MEDC

Cash Flow Report

As of June 30, 2017

Date	Num	Name	Memo	Amount	Balance
51100 · MEDC Checking					310,689.31
Total 51100 · MEDC Checking					310,689.31
<b>TOTAL</b>					<b>310,689.31</b>

City of Montgomery - MEDC  
**Actual to Budget Performance**  
 June 2017

	Jun 17	Budget	\$ Over Bu...	Oct '16 - ...	YTD Budget	\$ Over Bu...	Annual Bu...
<b>Income</b>							
55000 · Taxes & Franchise Fees							
55400 · Sales Tax	38,334.13	33,056.61	5,277.52	346,154.39	394,816.71	(48,662.32)	510,000.00
<b>Total 55000 · Taxes &amp; Franchise Fees</b>	<b>38,334.13</b>	<b>33,056.61</b>	<b>5,277.52</b>	<b>346,154.39</b>	<b>394,816.71</b>	<b>(48,662.32)</b>	<b>510,000.00</b>
55300 · Other Revenues							
55391 · Interest Income	170.02	41.67	128.35	1,207.17	374.99	832.18	500.00
<b>Total 55300 · Other Revenues</b>	<b>170.02</b>	<b>41.67</b>	<b>128.35</b>	<b>1,207.17</b>	<b>374.99</b>	<b>832.18</b>	<b>500.00</b>
<b>Total Income</b>	<b>38,504.15</b>	<b>33,098.28</b>	<b>5,405.87</b>	<b>347,361.56</b>	<b>395,191.70</b>	<b>(47,830.14)</b>	<b>510,500.00</b>
<b>Expense</b>							
56000 · Pub Infrastructure - Category I							
56000.6 · DowntownDev Improvements	0.00	50,000.00	(50,000.00)	35,404.50	73,333.33	(37,928.83)	85,000.00
56000.8 · Utility Extensions	0.00	49,166.67	(49,166.67)	90,000.00	182,499.99	(92,499.99)	330,000.00
56000.9 · Flagship Dev Improvements	0.00	833.34	(833.34)	9,800.00	7,499.98	2,300.02	10,000.00
56430 · Tsf to Debt Service	28,875.00	31,875.00	(3,000.00)	92,625.00	95,625.00	(3,000.00)	127,500.00
<b>Total 56000 · Pub Infrastructure - Category I</b>	<b>28,875.00</b>	<b>131,875.01</b>	<b>(103,000.01)</b>	<b>227,829.50</b>	<b>358,958.30</b>	<b>(131,128.80)</b>	<b>552,500.00</b>
56001 · Business Dev & Ret -Category II							
56423 · Economic Development Grant Prog	0.00	0.00	0.00	0.00	20,000.00	(20,000.00)	20,000.00
<b>Total 56001 · Business Dev &amp; Ret -Category II</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>20,000.00</b>	<b>(20,000.00)</b>	<b>20,000.00</b>
56002 · Quality of Life - Category III							
56404 · Seasonal Decorations	0.00	6,000.00	(6,000.00)	1,399.34	12,000.00	(10,600.66)	12,000.00
56420.2 · Christmas Lighting(Civic Assn)	0.00	0.00	0.00	2,543.42	1,600.00	943.42	1,600.00
56423.1 · Walking Tours	0.00	3,000.00	(3,000.00)	0.00	9,000.00	(9,000.00)	9,000.00
56424.1 · Heritage Village Det. Pond Imp	0.00	0.00	0.00	10,450.00	10,000.00	450.00	10,000.00
56429 · Removal of Blight	92.48	0.00	92.48	9,850.91	10,000.00	(149.09)	25,000.00
56433 · Downtown Signs	0.00	0.00	0.00	0.00	1,000.00	(1,000.00)	1,000.00
56435 · Fernland Improvements	0.00	0.00	0.00	0.00	5,000.00	(5,000.00)	5,000.00
56439 · Downtown Enhancement Projects	0.00	2,500.00	(2,500.00)	0.00	20,000.00	(20,000.00)	25,000.00
<b>Total 56002 · Quality of Life - Category III</b>	<b>92.48</b>	<b>11,500.00</b>	<b>(11,407.52)</b>	<b>24,243.67</b>	<b>68,600.00</b>	<b>(44,356.33)</b>	<b>88,600.00</b>
56003 · Marketing & Tourism-Category IV							
56408.1 · Promotional Video	0.00	0.00	0.00	1,900.00	0.00	1,900.00	1,000.00
56409 · Antique Show & Fcst	0.00	0.00	0.00	10,000.00	10,000.00	0.00	10,000.00
56413 · Brochures/Printed Literature	0.00	5,000.00	(5,000.00)	5,496.65	11,500.00	(6,003.35)	13,000.00
56414 · Wine & Music Fest	0.00	0.00	0.00	0.00	0.00	0.00	10,000.00
56415 · Texian/Heritage Festival	0.00	0.00	0.00	16,000.00	0.00	16,000.00	8,000.00
56418 · Christmas in Montgomery	0.00	0.00	0.00	5,000.00	5,000.00	0.00	5,000.00
56419 · Website	0.00	7,500.00	(7,500.00)	0.00	7,500.00	(7,500.00)	7,500.00
<b>Total 56003 · Marketing &amp; Tourism-Category IV</b>	<b>0.00</b>	<b>12,500.00</b>	<b>(12,500.00)</b>	<b>38,396.65</b>	<b>34,000.00</b>	<b>4,396.65</b>	<b>54,500.00</b>
56004 · Administration - Category V							
56004.1 · Admin Transfers to Gen Fund	9,375.00	9,375.00	0.00	28,125.00	28,125.00	0.00	37,500.00
56004.2 · MACC Administration & Office	2,566.67	2,666.67	(100.00)	23,100.03	23,999.99	(899.96)	32,000.00
56004.3 · Miscellaneous Expenses	0.00	1,000.00	(1,000.00)	2,991.71	4,000.00	(1,008.29)	6,000.00
56004.5 · Internship Program	0.00	10,000.00	(10,000.00)	0.00	10,000.00	(10,000.00)	10,000.00
56327 · Consulting (Professional servi)	0.00	5,875.00	(5,875.00)	1,911.25	15,875.00	(13,963.75)	33,500.00
56354 · Travel & Training Expenses	0.00	0.00	0.00	1,902.04	2,625.00	(722.96)	3,500.00
<b>Total 56004 · Administration - Category V</b>	<b>11,941.67</b>	<b>28,916.67</b>	<b>(16,975.00)</b>	<b>58,030.03</b>	<b>84,624.99</b>	<b>(26,594.96)</b>	<b>122,500.00</b>
<b>Total Expense</b>	<b>40,909.15</b>	<b>184,791.68</b>	<b>(143,882.53)</b>	<b>348,499.85</b>	<b>566,183.29</b>	<b>(217,683.44)</b>	<b>838,100.00</b>
<b>Net Income</b>	<b>(2,405.00)</b>	<b>(151,693.40)</b>	<b>149,288.40</b>	<b>(1,138.29)</b>	<b>(170,991.59)</b>	<b>169,853.30</b>	<b>(327,600.00)</b>

**AGENDA REPORT**

<b>Meeting Date: July 17, 2017</b>	<b>Budgeted Amount:</b>
<b>Department:</b>	
<b>Prepared By: Jack Yates City Administrator</b>	<b>Exhibits:</b> Letter of Request, MEDC Application form
<b>Date Prepared: July 14, 2017</b>	

**Subject**

Request for funds of \$2,500 on the application (\$5,000 in the letter) for Fall Festival and Haunted House event by the Montgomery Belles Dance Team.

**Description**

In your packet is the letter and application for funds. The letter is well-written and appears to be fully explanatory.

**Recommendation**

I have not had time to consider, will have an opinion at the meeting.

**Approved By**

City Administrator	Jack Yates	Date: July 14, 2017
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TO: Jack Yates, City Administrator

MEDC Board

RE: Montgomery Belles Fall Festival and Haunted House

The Montgomery Belles Dance Team is an organization sponsored by Montgomery High School. In 2017, we will be celebrating our 50<sup>th</sup> year in existence. You are most familiar with us as a big part of halftime entertainment at football games and other sporting events as well as marching at Christmas in the Montgomery parade. However, the Montgomery Belles are much more than that. The organization is comprised of 65 girls, freshmen through seniors, who hone their skills year round for participation in UIL-sponsored contests and shows. Belles also are involved in community service. In addition to their dance talents, young women learn leadership, communication, and life skills that will serve them through adulthood.

As you might surmise, an organization of this size and scope takes a significant amount of funding to operate. Costumes, bus rentals, props, storage, meals for girls on trips are examples. The organization also awards scholarships to deserving seniors. This funding does not come from the school district, so we are charged with a considerable amount of fundraising. One of our primary fundraising activities is the operation of our haunted house event held at the Montgomery Community Center. The Belles have been putting on this event for four years. The haunted house was previously sponsored by other organizations and has been happening for the last 15 years. The haunted house has become a tradition for the Montgomery community. Hundreds of visitors enjoy the haunted house and related activities each year.

We are aware that downtown merchants are looking for additional events in the area to draw more attention and shopping in the Historic Downtown. Historically, our event has happened on an "island" without much participation from or benefit to the downtown merchants. Also, the haunted house event happened outside of normal business hours. This year, we would like to change that by making our event another one of several annual Montgomery events. With participation from HMBA, increased advertising, different timing, and the addition of vendors and other attractions, we aim to make this a significant event for the City of Montgomery and hopefully more funds to The Belles.

More specifically, the following additions will improve the overall event and help benefit downtown merchants:

- The event will start late morning or early afternoon to allow more daylight for shoppers.
- Sell vendor spaces to provide attraction to visitors and shoppers.
- Expand the footprint of the event to include Caroline St. and the downtown stage.
- Encourage participation from downtown merchants to provide incentives and stay open later.
- Utilize marketing channels with the help of MACC and HMBA that have not been used in the past.

We are asking MEDC to participate in funding this expanded event and help it become an annual event in the downtown area. There is already a great tradition associated with the haunted house, but we would like to take it to the next level to involve and benefit downtown merchants and increase the number of visitors to the city. The Montgomery Belles are requesting funding in the amount of \$5000 for this endeavor for the purpose of marketing, lighting, and trash removal.

Thank you for your consideration of our request. We look forward to your positive response.

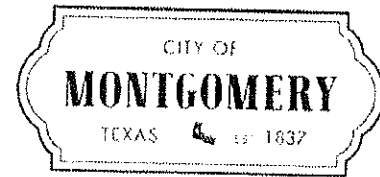
Emily Jones

Belles Booster Club

Fundraising Chair



**City of Montgomery, TX  
Economic Development Corporation  
Grant Application**



Company Name: <i>Belles Booster Club</i>	
Company Contact: <i>Charla Landrum</i>	Title: <i>President</i>
Best Phone: <i>281-658-7365</i>	Alt. Phone:
Email Address: <i>bellespresident@yahoo.com</i>	
Physical Address:	City, State, Zip:
Mailing Address (if different): <i>PO Box 466</i>	City, State, Zip: <i>Montgomery TX 77356</i>
Applicant's years of experience in this business: <i>4 years</i>	How long has his business been located in Montgomery?
Do you own or lease this facility?  <input type="checkbox"/> OWN <input type="checkbox"/> LEASE	If leased, please provide owner information and a copy of lease agreement. Owner Name: _____ Owner Phone: _____
Provide a detailed description of the proposed project as "Exhibit A" attached	
What is the estimated total cost of the project? (Include supporting information, ie estimates/quotes as "Exhibit B" attached)	\$ _____
How much funding are you requesting from the MEDC for this project? (Typical grants are awarded at 1/3 the total project cost or up to \$5,000)	\$ <i>2500<sup>00</sup></i>
Are you requesting an exception for additional funding on this project? (Please provide additional supporting evidence for this request as "Exhibit C")	\$ _____
When will this project begin? <i>10/21/17</i>	What is the estimated completion date? <i>10/21/17</i>
Attach all drawings of planned improvements as "Exhibit D"	
Include a description of expected commercial revitalization impact & sales tax revenue impact as "Exhibit E"	
If this project will employ Montgomery vendors, please supply details as "Exhibit F"	
Applicant's Signature: <i>Emily Jones</i> Title: <i>Fundraising Chair</i> Date: <i>7/14/17</i>	
<b>OFFICE USE:</b>	
Date Application Received:	Date Presented to Board: <input type="checkbox"/> APPROVED <input type="checkbox"/> DECLINED
Performance Agreement Received:	Project Completion Date: _____ Funding Date: _____ Check Number: _____

ITEM# 6  
**AGENDA REPORT**

<b>Meeting Date: July 17, 2017</b>	<b>Budgeted Amount:</b>
<b>Department:</b>	
<b>Prepared By: Jack Yates City Administrator</b>	<b>Exhibits:</b> Letter of Request, Pictures of demonstration
<b>Date Prepared: July 14, 2017</b>	

**Subject**

Request for funds of \$9,500 to place flags, banners on buildings on FM 149 and on SH105 with a mix of Texas flags, US flags and bunting.

**Description**

In your packet is the letter. I cannot tell who would own the flags, who would store them, who would replace the bunting/flags upon needed maintenance times.

**Recommendation**

I have not had time to consider, will have an opinion at the meeting.

**Approved By**

City Administrator	Jack Yates	Date: July 14, 2017
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Yates, Jack &lt;jyates@ci.montgomery.tx.us&gt;

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**MEDC Item**

1 message

**Rebecca Huss** <rkhuss@gmail.com>

Thu, Jul 13, 2017 at 3:15 PM

To: Jack Yates &lt;jyates@ci.montgomery.tx.us&gt;, Susan Hensley &lt;shensley@ci.montgomery.tx.us&gt;

Cub Scout 907/HMBA Joint Project

Unified, patriotic decorations for downtown, historic Montgomery

Since it's re-constitution last year, HMBA has planned to promote aesthetic improvements to the historic downtown area. Ideas have included lighting, planters, and benches. However, since the TxDOT project has continued to be delayed and modified, it has been difficult to plan any projects with permanent/difficult to move assets. This flag project will provide for a pleasingly visual experience to visitors and residents as well as emphasizing Montgomery's historical link to the Texas flag.

This project was approved by HMBA on Thursday July 13 and includes a mix of Texas flags, US flags, and bunting.

The proposed project area includes the 3 buildings along Hwy 105, all of the buildings along 149 up to Burger Fresh, as well as along Maiden and business Caroline. Businesses are included regardless of their membership in HMBA.

Once this project is approved for funding by MEDC, official approval will be obtained from all landowners (many of the businesses represented in HMBA are not the owners of their building). It is intended that the Cub Scouts will schedule a work day the weekend of July 29/30 to complete the project.

The flags, bunting, and flag poles are all made in Butler, WI. They are of excellent quality and will be available for MEDC to inspect.

We are requesting an amount up to \$9,500. As you can see from the spreadsheet below, this number is based on the number of flags (and holders) and bunting and actual shipping costs. We will also need to buy some hardware for the bunting installation.

Please let me know if you need any additional information.

Thank you

	Texas Flag	American Flag	Pleated Bunting
<b>Hwy 149</b>			
Groggy Dog/Pecan Hill	1	1	
Southern Roots	1	1	
Consolidated	1	1	
Nat Hart Davis Museum			4
Cozy Grape	1	1	2
Newspaper	1	1	
Petz	1	1	
Montgomery Emporium	1	1	
Small Town Sugar	1	1	
Liberty Bell	1	1	
Westmont			
Ranchers Daughter	1	1	
Cook bldg	1	1	
Jacobs	1	1	
Burger Fresh?			
<b>John A Butler</b>			
Metal Building (groomer, MQC, washeteria)			
Linda Gail's	1	1	
Computer	1	1	
Vessel	1	1	
Dominion Pools	1	1	
Yo Mamma	1	1	
<b>Hwy 105</b>			
Ruthie Grace	1	1	
Building 1	1	1	
Building 2	1	1	
<b>Malden</b>			
Garrett House	1	1	
Back of Cozy Grape			2
Back of Small Town Sugar			1
Rustic Cashmere	1	1	
Back of Jacobs			
Montgomery Steakhouse	1	1	
Shawna's building	1	1	
Vacant red building	1	1	2
Whitley/Barns building	1	1	2
<b>Prairie/Caroline</b>			
Lena's Attic	1	1	
Supper Club	1	1	
The Annex	1	1	
<b>Totals</b>	<b>29</b>	<b>29</b>	<b>13</b>
Price each	\$ 54.95	\$ 59.80	\$ 55.10
Flag holders	\$ 76.50	\$ 76.50	
<b>Totals</b>	<b>\$ 3,812.05</b>	<b>\$ 3,952.70</b>	<b>\$ 716.30</b>
Shipping	\$ 900.00		
<b>Grand Total</b>	<b>\$ 9,381.05</b>		





## AGENDA REPORT

<b>Meeting Date: July 17, 2017</b>	<b>Budgeted Amount:</b>
<b>Department:</b>	
<b>Prepared By: Jack Yates City Administrator</b>	<b>Exhibits: DRAFT Budget, Line Item Explanation</b>
<b>Date Prepared: July 14, 2017</b>	

**Subject**

Submittal of 2017-2018 DRAFT Budget

**Description**

In your packet is the description of the line items.

**Recommendation**

Consider the proposal, state your opinion, and make suggestions. This is the time to bring up your ideas.

**Approved By**

City Administrator

Jack Yates

Date: July 14, 2017

PROPOSED 2017-2018 BUDGET

Montgomery Economic Development Corporation  
Statement of Income, Expenditures, and Changes in Net Assets

	2015-16 Actual	2016-17 Amended Budget	2016-17 Estimated	2017-18 Proposed Budget
<b>Beginning net assets (fund balance)</b>	\$ 636,886	\$ 834,815	\$ 834,820	\$ 648,220
<b>Income</b>				
Sales tax (one-half of one percent)	485,651	510,000	480,000	530,000
Interest income	960	500	1,250	950
Miscellaneous	-	-	-	-
<b>Total income</b>	<b>486,611</b>	<b>510,500</b>	<b>481,250</b>	<b>530,950</b>
<b>Total Appropriable Funds</b>	<b>1,123,497</b>	<b>1,345,315</b>	<b>1,316,070</b>	<b>1,179,170</b>
<b>Expenditures</b>				
<b>Public Infrastructure (Category 1)</b>				
Downtown development improvements	-	35,000	35,000	55,000
Utility extensions	-	330,000	310,000	180,000
Flagship development improvements	-	10,000	9,800	8,000
Transfer to debt service	117,500	127,500	127,500	160,000
<b>Total infrastructure</b>	<b>117,500</b>	<b>502,500</b>	<b>482,300</b>	<b>403,000</b>
<b>Business development and retention (Category 2)</b>				
Sales tax reimbursement	-	-	-	35,000
Economic development grant program	-	20,000	-	20,000
<b>Total business development</b>	<b>-</b>	<b>20,000</b>	<b>-</b>	<b>55,000</b>
<b>Quality of life (Category 3)</b>				
Seasonal decorations	9,810	12,000	10,500	6,000
Christmas lighting, civic association	1,342	1,600	1,600	1,600
Walking tour	2,660	9,000	8,300	4,000
Downtown enhancement projects	3,380	25,000	-	20,000
Removal of blight	23,084	25,000	9,800	15,000
Downtown signs	-	1,000	-	1,000
Fernland improvements	10,000	5,000	4,500	4,000
Heritage village detention pond improvements	-	10,000	10,450	-
Park improvements	-	-	-	-
<b>Total quality of life</b>	<b>50,276</b>	<b>88,600</b>	<b>45,150</b>	<b>51,600</b>
<b>Marketing and tourism (Category 4)</b>				
Promotional video	800	1,000	1,900	1,500
Website	-	7,500	5,500	2,000
Brochures / printed literature	4,550	13,000	5,700	5,000
Christmas in Montgomery	5,000	5,000	5,000	5,000
Wine and music festival	9,500	10,000	10,000	10,000
Antique show and festival	10,000	10,000	10,000	10,000
Texian heritage festival	8,000	8,000	16,000	8,000
<b>Total marketing and tourism</b>	<b>37,850</b>	<b>54,500</b>	<b>54,100</b>	<b>41,500</b>
<b>Administration (Category 5)</b>				
Transfers to city general fund	37,500	37,500	37,500	37,500
Montgomery area chamber of commerce office	30,800	32,000	32,000	32,000
Internship program	-	10,000	1,000	10,000
Miscellaneous expense	10,336	6,000	4,000	6,000
Consulting (professional services)	2,370	33,500	9,500	10,000
Travel and training	2,050	3,500	2,300	2,800
<b>Total administration</b>	<b>83,056</b>	<b>122,500</b>	<b>86,300</b>	<b>98,300</b>
<b>Total expenditures</b>	<b>288,682</b>	<b>788,100</b>	<b>667,850</b>	<b>649,400</b>
<b>Net income (loss)</b>	<b>197,929</b>	<b>(277,600)</b>	<b>(186,600)</b>	<b>(118,450)</b>
<b>Ending net assets (fund balance)</b>	<b>\$ 834,815</b>	<b>\$ 557,215</b>	<b>\$ 648,220</b>	<b>\$ 529,770</b>

## MEDC BUDGET - DETAILS

Attached is the Proposed MEDC 2017 Budget. Below is an explanation of each line item intention- I say intention because, please remember that the budget is more than just figures, it is the intended actions of the MEDC from October 1<sup>st</sup>, 2017 to September, 2018.

Not all of these intentions will happen during the upcoming year and there, almost certainly, will be new actions that you will decide to undertake during the upcoming fiscal year.

All of this is to say that the budget is as much a goals policy as a financial plan that can be amended during the year.

You may note that the budget has a planned surplus of expenditures over revenue. That will be the case if every dollar is expended during the year, which is not likely. The MEDC has a current balance of approximately \$795,000 and the projected use of \$74,950 (the amount expenditures are over revenues for next year) would come off that number..

### Revenues

-Sales Tax – Sales tax for the city overall is expected to increase. I allowed \$35,000 of sales tax to be attributed to Kroger, and that figured is also in the expenditures under “Sales Tax Reimbursement”

-Interest Income – this is interest income from the balance in MEDC funds

Expenses state law states what can come from each category

### Category I ---

-Downtown Improvements – The thought is that the \$35,000 will be used for some lighting and/or general improvements toward the streetscape plan. This could also be used for planning purposes also. This line item also includes Clepper



Sidewalks—This has been an often thought of idea, but never in a budget, to place sidewalks on Clepper Street to connect downtown area to the Fernland Park and to parking areas for special downtown events.

-Utility Extensions – This is proposed to be \$180,000 with nothing specific intended, but with the thought that there will probably be one or more projects in the year that the Board agrees to support.

- Flagship Boulevard improvements-this involves landscaping on the north side of Flagship Boulevard, to screen the back of the shopping center from the apartments and otherwise beautify Flagship Boulevard. This \$8,000 will complete the project Areas four and five of the overall plan.

-Transfer to debt service. Increase from \$117,500 in the past to \$160,000 due to the TWDB borrowing by the city for water and sewer needs.

## Category II

- Sales Tax reimbursement – this is the reimbursement of the sales tax received from the Kroger Shopping Area included in the 380 Agreement.-Economic Development Grant Program – This is where a grant is made to a historic area business or home to make an improvement to their façade, structure or public use aspect of their building. The grant maximum is \$5,000 and are individually applied for and awarded by the MEDC Board.

## Category III

-Seasonal Decorations – The thought is to add various lighting and improvements to Cedar Brake park enough to make it a destination for the area during the holiday season. City Secretary and Cheryl Fox (representing the Civic Association) will make a specific proposal to the MEDC

-Christmas Lighting – this helps the Civic Association with funding for their lighting of Cedar Brake Park and downtown during the holidays.

-Walking tour- The Distrix system may have some expense to get started, first year expenses that will be needed. Cost of Distrix markers on historical markers is estimated at approximately \$1,000 per year.

-Removal of Blight - This is for removal of old houses/structures having to do with the appearance of the city. The city is starting a process on four such structures and the \$15,000 will go toward those removal expenses.

-Downtown Signs – This is for the upkeep of the new electric sign at the corner of 149 and 105.

-Fernland Restoration – This will contribute toward the restoration of the Park’s inventory of buildings and artifacts of Fernland Park.

#### Category IV

-Promotional Video –This is for Shannan Reid to work with the producer of the MEDC community video to update the video.

-Brochures Printed Literature - This involves an advertisement in a Woodlands Chamber publication and other brochures and mail outs during the upcoming year.

-Christmas in Montgomery -- the MEDC for several years has contributed to this local event that brings in persons for the event that generally “sells” Montgomery to visitors and locals alike.

-Wine and Music Festival- the MEDC for several years has contributed to this local event that brings in persons for the event that generally “sells” Montgomery to visitors and locals alike.

-Antique Show and Festival-- the MEDC for several years has contributed to this local event that brings in persons for the event that generally “sells” Montgomery to visitors and locals alike.

-Texian Heritage Festival -- the MEDC for several years has contributed to this local event that brings in persons for the event that generally “sells” Montgomery to visitors and locals alike.

#### Category V

- Admin. Transfer to General Fund – This is what MEDC pays for City support of MEDC, meaning the financial record keeping, my time and overall city support of MEDC economic development matters.
- MACC Administration and Office – This is payment to the Montgomery Area Chamber of Commerce for Shannan's Reid's time and office spent on economic development through the Chamber.
- Internship program- a cooperative program with local businesses wherein the local business pays half the paid to the intern and MEDC matches up to \$3,000.
- Miscellaneous Expenses - Just as it reads, minor expenses of the MEDC that do not seem to fit into any specific line item budgeted. A drone purchase is proposed.
- General consulting (Accounting , Eng., Legal) – This is in case there is some specific engineering or legal work or advice needed for the MEDC due to looking at some specific issue, plus it could pay for the economic development analysis programs that MEDC has done on two recent occasions to analyze requested infrastructure contributions to a specific business.
- Travel and Training Expenses -- Travel for MEDC members or staff to various trainings, seminars, etc.

**AGENDA REPORT**

<b>Meeting Date: July 17, 2017</b>	<b>Budgeted Amount:</b>
<b>Department:</b>	
<b>Prepared By: Jack Yates City Administrator</b>	<b>Exhibits:</b>
<b>Date Prepared: July 14, 2017</b>	

**Subject**

Calling of a public hearing for 2017-2018 Budget

**Description**

It is required that you have a public hearing regarding the MEDC budget. I would recommend August 21<sup>st</sup>, your regular meeting date in August.

**Recommendation**

Call the public hearing for August 21, 2017 at 6:00 p.m.

**Approved By**

City Administrator	Jack Yates	Date: July 14, 2017
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