

**NOTICE OF SPECIAL MEETING AND BUDGET WORKSHOP**  
**Montgomery Economic Development Corporation**  
**(MEDC)**

Notice is hereby given that the Board of Directors of the Montgomery Economic Development Corporation will hold a Special Meeting and Budget Workshop at 9:00 a.m. on September 3, 2019 at the Montgomery City Hall, 101 Old Plantersville Road, in Montgomery, Texas.

1. Call to Order
2. Budget Workshop to discuss Proposed MEDC Budget for Fiscal Year 2019-2020
3. Consideration and possible action regarding rescheduling the Public Hearing regarding the 2019-2020 Budget.
4. Adjourn



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 the City of Montgomery City Hall, 101 Old Plantersville Road, Montgomery, Texas, on the 30<sup>th</sup> day of August 2019 at 2:50 o'clock p.m. I further certify that the following news media was notified of this meeting as stated above: The Courier


Montgomery EDC  
**AGENDA REPORT**

<b>Meeting Date:</b> September 3, 2019	<b>Budgeted Amount:</b> NA
<b>Department:</b>	
<b>Prepared By:</b> Richard Tramm	<b>Exhibits:</b> Proposed Budget
<b>Date Prepared:</b> August 30, 2019	

**Subject**  
Proposed Budget for Fiscal Year 2019-2020

**Recommendation**  
This item is for review and discussion in setting the annual MEDC budget.

**Discussion**  
On the attached form, please primarily note the three filled in columns to the right. The column labeled **2018-19 Estimated** represents an estimate of the expected final revenue/expenditure categories, based on the current year to date. The column labeled **2018-19 Budget** represents the actual budget items for the current fiscal year. The column labeled **2019-2020 Proposed Budget** are the proposed revenue/expenditure items Julie Hutchinson and I have prepared in our meeting to prepare a draft for this workshop.

<b>Approved By</b>		
		Date:
City Administrator	Richard Tramm 	Date: August 30, 2019

**MONTGOMERY ECONOMIC DEVELOPMENT CORPORATION**

Statement of Income, Expenditures, and Changes in Net Assets

2019-2020

	<u>2017-18 Actual</u>	<u>2017-18 Budget</u>	<u>2018-19 Estimated</u>	<u>2018-19 Budget</u>	<u>2019-2020 Proposed Budget</u>	Adjustments
<b>Beginning Net Assets (Fund Balance)</b>	\$ 786,030	\$ 793,235	\$ 883,962	\$ -	\$ 1,176,994	
<b>Income</b>						
<b>55000 · Taxes &amp; Franchise Fees</b>						
55400 · Sales Tax	600,355	530,000	653,654	575,000	654,000	
<b>Total 55000 · Taxes &amp; Franchise Fees</b>	<u>600,355</u>	<u>530,000</u>	<u>653,654</u>	<u>575,000</u>	<u>654,000</u>	
<b>55300 · Other Revenues</b>						
55391 · Interest Income	6,488	950	11,933	3,200	10,000	
<b>Total 55300 · Other Revenues</b>	<u>6,488</u>	<u>950</u>	<u>11,933</u>	<u>3,200</u>	<u>10,000</u>	
<b>Total Income</b>	<u>606,843</u>	<u>530,950</u>	<u>665,587</u>	<u>578,200</u>	<u>664,000</u>	
<b>Total Appropriable Funds</b>	<u>1,392,873</u>	<u>1,324,185</u>	<u>1,549,549</u>	<u>578,200</u>	<u>1,840,994</u>	
<b>Expense</b>						
<b>56000 · Pub Infrastructure - Category I</b>						
56000.6 · Downtown Dev Improvements	34,751	55,000	0	60,000	60,000	
56000.7 · Streets & Sidewalks	0	0	0	0	76,000	
56000.8 · Utility Extensions	142,226	180,000	0	39,200	50,000	
56000.9 · Flagship Dev Improvements	4,465	8,000	0	0	0	
56430 · Tsf to Debt Service	160,000	160,000	160,000	160,000	160,000	
<b>Total 56000 · Pub Infrastructure - Category I</b>	<u>341,442</u>	<u>403,000</u>	<u>160,000</u>	<u>259,200</u>	<u>346,000</u>	
<b>56001 · Business Dev &amp; Ret -Category II</b>						
56001.8 · Sales Tax Reimbursement	0	35,000	76,900	76,900	76,900	
56423 · Economic Development Grant Prog	22,070	20,000	10,800	15,000	15,000	
<b>Total 56001 · Business Dev &amp; Ret -Category II</b>	<u>22,070</u>	<u>55,000</u>	<u>87,700</u>	<u>91,900</u>	<u>91,900</u>	
<b>56002 · Quality of Life - Category III</b>						
56404 · Seasonal Decorations	5,276	6,000	7,600	7,600	7,600	
56420.2 · Christmas Lighting(Civic Assn)	2,469	1,600	1,500	0	1,500	

**MONTGOMERY ECONOMIC DEVELOPMENT CORPORATION**  
**Statement of Income, Expenditures, and Changes in Net Assets**  
**2019-2020**

	<b>2017-18 Actual</b>	<b>2017-18 Budget</b>	<b>2018-19 Estimated</b>	<b>2018-19 Budget</b>	<b>2019-2020 Proposed Budget</b>	<b>Adjustments</b>
56327 · Consulting (Professional servi)	11,951	10,000	1,130	10,000	10,000	
56354 · Travel & Training Expenses	1,015	2,800	248	2,000	5,000	
<b>Total 56004 · Administration - Category V</b>	<b>89,519</b>	<b>98,300</b>	<b>89,323</b>	<b>130,500</b>	<b>123,000</b>	
<b>Total Expense</b>	<b>508,911</b>	<b>649,400</b>	<b>372,555</b>	<b>578,200</b>	<b>664,000</b>	
<b>Net Income</b>	<b>97,932</b>	<b>(118,450)</b>	<b>293,033</b>	<b>0</b>	<b>0</b>	
<b>Ending Net Assets (Fund Balance)</b>	<b>883,962</b>	<b>674,785</b>	<b>1,176,994</b>	<b>0</b>	<b>1,176,994</b>	


Montgomery EDC  
**AGENDA REPORT**

<b>Meeting Date:</b> September 3, 2019	<b>Budgeted Amount:</b> NA
<b>Department:</b>	
<b>Prepared By:</b> Richard Tramm	<b>Exhibits:</b> Proposed Budget
<b>Date Prepared:</b> August 30, 2019	

**Subject**  
 Calling a Public Hearing on the Fiscal Year 2019-2020 Budget

**Recommendation**  
 This item is for review and discussion in setting the annual MEDC budget for Fiscal Year 2019-2020.

**Discussion**  
 The MEDC had previously identified September 30, 2019 as a potential Public Hearing date for the annual budget. This agenda item will allow that date to be reset, if a quorum is present and the MEDC board so desires to reset the date.

<b>Approved By</b>		
City Administrator	Richard Tramm 	Date: August 30, 2019