

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

NOTICE TO THE PUBLIC IS HEREBY GIVEN in accordance with the order of the Office of the Governor issued March 16, 2020, the Board of Directors of the Montgomery Economic Development Corporation will conduct a **Budget Workshop** scheduled for **9:30 a.m. on Friday, August 7, 2020**, at City of Montgomery City Hall, 101 Old Plantersville Road, Montgomery, Texas via Zoom Teleconferencing.

This meeting will be closed to in person attendance by the public. A temporary suspension of the Open Meetings Act to allow telephone or videoconference public meetings has been granted by Governor Greg Abbott. These actions are being taken to mitigate the spread of COVID-19 by avoiding meetings that bring people into a group setting and in accordance with Section 418.016 of the Texas Government Code. Videoconferencing capabilities will be utilized to allow individuals to address the MEDC. Members of the public who wish to submit their written comments on a listed agenda item must submit them by Emails to rtramm@ci.montgomery.tx.us by 3:00 p.m. on August 6, 2020.

Members of the public are entitled to participate remotely via Zoom Teleconferencing. Citizens may join the Zoom Meeting by logging on: <https://us02web.zoom.us/j/83005971083> and using Meeting ID: 830 0597 1083. They may also join by calling (346) 248-7799 and entering the Meeting ID: 830 0597 1083.

The Meeting Agenda Pack will be posted online at www.montgomerytexas.gov. The meeting will be recorded and uploaded to the City's website.

Notice - any person(s) using profane, abusive, or threatening language may result in them being removed from the Teleconference Meeting.

1. Call to Order
2. Budget Workshop to discuss Proposed MEDC Budget for Fiscal Year 2020-2021.
3. Adjourn



/s/ 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 31st day of July 2020 at 3:15 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
BUDGET WORKSHOP AGENDA REPORT

Meeting Date: August 7, 2020	Budgeted Amount: NA
Prepared By: Richard Tramm	Exhibits: MEDC Budget Worksheet

Subject

Discussion related to setting proposed MEDC budget for the fiscal year 2020-2021.

Discussion

On the attached budget worksheet, please note each category is color coded so they can easily be identified for discussion purposes.
The column labeled **2019-20 Actual Budget** represents actual data to date, as of July 30, 2020.
The column labeled **2019-20 Estimated Budget** includes staff's estimate of expenses expected by year end.
The column labeled **2019-20 Adopted Budget** shows the actual budget numbers adopted for the current budget year.

Recommendation

Participate in the workshop discussion to prepare a draft budget for the FY 2020-2021.

Approved By

City Administrator	Richard Tramm <i>RT</i>	Date: July 30, 2020
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MONTGOMERY ECONOMIC DEVELOPMENT CORPORATION
Statement of Income, Expenditures, and Changes in Net Assets
2019-2020

	2019-20 Actual Budget	2019-20 Estimated Budget	2019-20 Adopted Budget	2020-21 Proposed Budget
Income				
55000 · Taxes & Franchise Fees				
55400 · Sales Tax	614,385	750,000	654,000	
Total 55000 · Taxes & Franchise Fees	614,385	750,000	654,000	
55300 · Other Revenues				
55391 · Interest Income	12,205	13,500	10,000	
55399 · Misc. Income	1,400	1,400	0	
Total 55300 · Other Revenues	12,205	13,500	10,000	
Total Income	627,990	764,900	664,000	
Expense				
56000 · Pub Infrastructure - Category I				
56000.6 · Downtown Dev Improvements	0	0	60,000	
56000.7 · Streets & Sidewalks	0	0	76,000	
56000.8 · Utility Extensions	0	0	50,000	
56000.A · Tsf to Debt Service	120,000	160,000	160,000	
Total 56000 · Pub Infrastructure - Category I	120,000	160,000	346,000	
56001 · Business Dev & Ret -Category II				
56001.8 · Sales Tax Reimbursement	59,625	76,900	79,500	
56001.9 · Economic Development Grant Prog	500	10,800	20,000	
Total 56001 · Business Dev & Ret -Category II	60,125	87,700	99,500	
56002 · Quality of Life - Category III				
56423.1 · Walking Tours	0	0	1,000	
56429 · Removal of Blight	3,959	4,500	15,000	
56434 · Events	0	0	35,000	
55602 · Neighborhood Water Party	38	50	0	
55606 · Lighting Up Montgomery	931	931	1,500	
56439 · Downtown Enhancement Projects	0	0	30,000	
Total 56002 · Quality of Life - Category III	4,928	5,481	82,500	
56003 · Marketing & Tourism-Category IV				
56003.5 · Brochures/Printed Literature	548	608	9,000	
56003.C · Website	183	500	3,000	
56003.F · Social Media Advertising	102	250	1,000	
Total 56003 · Marketing & Tourism-Category IV	833	1,358	13,000	
56004 · Administration - Category V				
56004.1 · Admin Transfers to Gen Fund	53,125	65,000	107,500	
56004.3 · Miscellaneous Expenses	0	0	500	
56004.7 · Travel & Training Expenses	0	0	10,000	
56004.9 · Technology	778	1,000	5,000	
56340 · Office Supplies	241	300	0	
Total 56004 · Administration - Category V	54,144	66,000	123,000	
Total Expense	240,030	320,539	664,000	
Net Income	387,960	444,361	0	