

MONTGOMERY ECONOMIC DEVELOPMENT CORPORATION
Statement of Income, Expenditures and Changes in Net Assets
2022-2023

	2020-21 Actual Budget	2020-21 Adopted Budget	2021-22 Actual Budget	2021-22 Adopted Budget	2021-22 Amended Budget	2022-23 Adopted Budget
Income						
400-00-44100-0000000 Taxes & Franchise Fees						
400-00-44110-0000000 Sales Tax	\$1,002,974	\$927,940	\$1,162,027	\$1,000,000	\$1,000,000	\$1,200,749
Total 400-00-44100-0000000 Taxes & Franchise Fees	\$1,002,974	\$927,940	\$1,162,027	\$1,000,000	\$1,000,000	\$1,200,749
400-00-44210-0000000 Other Revenues						
400-00-44230-0000000 Interest Income	\$6,398	\$5,000	\$9,259	\$4,000	\$4,000	\$1,500
400-00-44240-0000000 Misc. Income	\$1,320	\$160	\$0	\$250	\$250	\$0
400-00-44300-0000000 Events Revenue	\$0	\$0	\$16,796	\$0	\$0	\$8,500
Total 400-00-44210-0000000 Other Revenues	\$7,718	\$5,160	\$26,055	\$4,250	\$4,250	\$10,000
Total Income	\$1,010,692	\$933,100	\$1,188,082	\$1,004,250	\$1,004,250	\$1,210,749
Expense						
400-40-46100-0000000 Pub Infrastructure - Category I						
400-40-46103-0000000 Downtown Dev Improvements	\$103,641	\$112,000	\$153,566	\$172,250	\$172,250	\$280,249
400-40-46104-0000000 Utility Extensions	\$0	\$50,000	\$0	\$50,000	\$50,000	\$50,000
400-40-46106-0000000 Tsf to Debt Service	\$0	\$0	\$0	\$0	\$0	\$0
400-40-46107-0000000 City Capital Projects	\$160,000	\$160,000	\$160,000	\$160,000	\$160,000	\$200,000
400-40-46108-0000000 Future Downtown Dev. Project	\$0	\$200,000	\$0	\$0	\$0	\$0
400-40-46111-0000000 Streets & Sidewalks	\$0	\$10,000	\$40,000	\$40,000	\$40,000	\$40,000
400-40-46112-0000000 Land Investments	\$0	\$0	\$598,848	\$0	\$0	\$0
Total 400-40-46100-0000000 Pub Infrastructure - Category I	\$263,641	\$532,000	\$952,414	\$422,250	\$422,250	\$570,249
400-40-46200-0000000 Business Dev & Ret -Category II						
400-40-46205-0000000 Sales Tax Reimbursement	\$257,391	\$125,000	\$250,000	\$250,000	\$250,000	\$250,000
400-40-46206-0000000 Economic Development Grant Prog	\$20,000	\$20,000	\$9,000	\$20,000	\$20,000	\$20,000
400-40-46209-0000000 Downtown & Corridor Façade & Env Enh.	\$0	\$0	\$0	\$0	\$0	\$50,000
400-40-46210-0000000 Investment Incentives Growth Fund	\$0	\$0	\$0	\$0	\$0	\$20,000
Total 400-40-46200-0000000 Business Dev & Ret -Category II	\$277,391	\$145,000	\$259,000	\$270,000	\$270,000	\$340,000
400-40-46300-0000000 Quality of Life - Category III						
400-40-46302-0000000 Removal of Blight	\$0	\$15,000	\$0	\$15,000	\$15,000	\$15,000
400-40-46303-0000000 Events	\$515	\$2,265	\$2,559	\$40,000	\$32,000	\$40,000
400-40-46304-0000000 Neighborhood Water Party	\$1,180	\$2,360	\$2,598	\$2,500	\$2,500	\$3,000
400-40-46308-0000000 Lighting Up Montgomery	\$2,000	\$2,000	\$2,849	\$4,000	\$2,849	\$4,000
400-40-46309-0000000 Southern Rum Runners	\$0	\$100	\$0	\$0	\$0	\$0
400-40-46310-0000000 Mudbugs and Music	\$6,650	\$6,350	\$8,300	\$0	\$8,000	\$8,000
400-40-46311-0000000 Christmas Parade	\$1,258	\$2,000	\$6,826	\$10,000	\$6,826	\$10,000
400-40-46312-0000000 Contests/Prizes	\$217	\$4,000	\$31	\$4,000	\$4,000	\$1,000
400-40-46313-0000000 Events/Equipment	\$1,921	\$24,000	\$6,470	\$10,000	\$19,957	\$10,000
400-40-46314-0000000 Montgomery Quilt Walk	\$772	\$3,000	\$2,519	\$10,000	\$10,000	\$7,000
400-40-46315-0000000 Montgomery Antiques Festival	\$4,511	\$4,600	\$11,616	\$10,000	\$10,000	\$12,000
400-40-46316-0000000 Movie Night	\$1,496	\$1,925	\$2,686	\$2,500	\$2,500	\$3,000
400-40-46317-0000000 Fernland Dedication	\$414	\$2,000	\$0	\$0	\$0	\$0
400-40-46318-0000000 Pet Parade	\$128	\$1,000	\$1,344	\$5,000	\$5,000	\$5,000
400-40-46319-0000000 Montgomery Fall Festival	\$0	\$9,500	\$8,000	\$0	\$0	\$8,000
400-40-46320-0000000 Snow in Historic Montgomery TX	\$0	\$20,000	\$14,368	\$20,000	\$14,368	\$20,000
400-40-46321-0000000 Lone Star Flag Fest	\$0	\$0	\$2,923	\$10,000	\$10,000	\$5,000
400-40-46338-0000000 Fall Heritage Festival	\$0	\$0	\$0	\$10,000	\$10,000	\$0
400-40-46339-0000000 Trick or Treat Historic Montgomery	\$466	\$0	\$1,441	\$5,000	\$5,000	\$5,000
400-40-46340-0000000 Ruck for Veterans	\$500	\$0	\$0	\$0	\$0	\$500
400-40-46322-0000000 Downtown Enhancement Projects	\$2,085	\$30,000	\$0	\$30,000	\$30,000	\$30,000
Total 400-40-46300-0000000 Quality of Life - Category III	\$24,113	\$130,100	\$74,530	\$188,000	\$188,000	\$186,500
400-40-46500-0000000 Marketing & Tourism-Category IV						
400-40-46505-0000000 Brochures/Printed Literature	\$1,350	\$4,000	\$2,783	\$4,000	\$4,000	\$4,000
400-40-46511-0000000 Website	\$405	\$6,500	\$1,038	\$6,500	\$6,500	\$6,500
400-40-46514-0000000 Social Media Advertising	\$832	\$3,000	\$777	\$3,000	\$3,000	\$3,000
400-40-46515-0000000 Historical Signage	\$622	\$2,000	\$1,550	\$5,000	\$5,000	\$5,000
Total 400-40-46500-0000000 Marketing & Tourism-Category IV	\$3,209	\$15,500	\$6,148	\$18,500	\$18,500	\$18,500
400-40-46600-0000000 Administration - Category V						
400-40-46601-0000000 Admin Transfers to Gen Fund	\$52,677	\$47,500	\$55,000	\$55,000	\$55,000	\$55,000
400-40-46603-0000000 Miscellaneous Expenses	\$14,896	\$500	\$187	\$500	\$500	\$500
400-40-46604-0000000 Consulting (Professional Services)	\$18,838	\$34,000	\$46,721	\$40,000	\$40,000	\$0
400-40-46605-0000000 Prof Services - Reflective Life	\$9,500	\$9,500	\$0	\$0	\$0	\$0
400-40-46606-0000000 Goat Costume	\$6,110	\$7,000	\$0	\$0	\$0	\$0
400-40-46607-0000000 Travel & Training Expenses	\$1,571	\$10,000	\$2,495	\$10,000	\$10,000	\$5,000
400-40-46609-0000000 Technology	\$0	\$2,000	\$0	\$0	\$0	\$0
400-40-46611-0000000 Legal Notices	\$0	\$0	\$304	\$0	\$0	\$0
400-40-46112-0000000 Transfer to General Parks & Rec Salary	\$0	\$0	\$0	\$0	\$0	\$35,000
Total 400-40-46600-0000000 Administration - Category V	\$103,592	\$110,500	\$104,707	\$105,500	\$105,500	\$95,500

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	2020-21	2020-21	2021-22	2021-22	2021-22	2022-23
	Actual	Adopted	Actual	Adopted	Amended	Adopted
	Budget	Budget	Budget	Budget	Budget	Budget
Total Expense	\$671,946	\$933,100	\$1,396,799	\$1,004,250	\$1,004,250	\$1,210,749
Net Income	\$338,746	\$0	-\$208,718	\$0	\$0	\$0