

Montgomery MEDC
AGENDA REPORT

Meeting Date: March 21, 2022	Budgeted Amount: N/A
Department: MEDC	Prepared By: Richard Tramm

Subject

Consideration and possible action on FY 2021-2022 Budget Amendment #1.

Recommendation

Approve FY 2021-2022 Budget Amendment # 1 as presented.

Discussion

In January 2022, the MEDC Board of Directors approved a sponsorship of up to \$8,000.00 for the Montgomery Music & Mudbugs Festival, to be held in Montgomery on March 26, 2022. To fully account for these funds, the Board should approve a budget amendment to transfer those funds from 56002.3 Events to 56100.7 Mudbugs & Music.

Also included in this budget amendment are previous board approvals from January 2022 when the MEDC Board of Directors approved to use excess budget funds to be spent on traffic supplies and fresh holiday decorations. As discussed, there were total excess funds from Light up the Park of \$1,151.01, Christmas Parade of \$3,173.53 and Snow in Historic Montgomery Tx of \$5,632.31. The grand total of excess funds is \$9,956.85.

To fully account for the proper use of these funds, the Board should approve a budget amendment to transfers those funds from accounts 56100.5 Light up the Park, 56100.8 Christmas Parade and 56100.H Snow in Historic Montgomery TX to 56100.A Events/Equipment.

Approved By

City Administrator	Richard Tramm	Date: March 18, 2022