

MONTGOMERY ECONOMIC DEVELOPMENT CORPORATION
Statement of Income, Expenditures and Changes in Net Assets
2021-2022

	2019-20 Actual Budget	2019-20 Adopted Budget	2020-21 Actual Budget	2020-21 Adopted Budget	2021-22 Adopted Budget
Beginning Net Assets (Fund Balance)	\$1,136,997	\$1,136,997	\$1,606,307	\$1,606,307	\$2,168,792
Income					
55000 · Taxes & Franchise Fees					
55400 · Sales Tax	\$786,904	\$654,000	\$1,206,904	\$927,940	\$1,000,000
Total 55000 · Taxes & Franchise Fees	\$786,904	\$654,000	\$1,206,904	\$927,940	\$1,000,000
55300 · Other Revenues					
55391 · Interest Income	\$10,036	\$10,000	\$6,398	\$5,000	\$4,000
55399 · Misc. Income	\$1,251	\$0	\$1,320	\$160	\$250
Total 55300 · Other Revenues	\$11,287	\$10,000	\$7,718	\$5,160	\$4,250
55600 · Events Revenue	\$0	\$0	\$0	\$0	\$0
Total Income	\$798,191	\$664,000	\$1,214,622	\$933,100	\$1,004,250
Expense					
56000 · Pub Infrastructure - Category I					
56000.6 · Downtown Dev Improvements	\$0	\$60,000	\$103,641	\$112,000	\$172,250
56000.7 · Streets & Sidewalks	\$0	\$76,000	\$0	\$10,000	\$40,000
56000.8 · Utility Extensions	\$0	\$50,000	\$0	\$50,000	\$50,000
56000.A · Tsf to Debt Service	\$160,000	\$160,000	\$0	\$0	\$0
56000.B · City Capital Projects	\$0	\$0	\$160,000	\$160,000	\$160,000
56000.C · Future Downtown Dev. Project	\$0	\$0	\$0	\$200,000	\$0
Total 56000 · Pub Infrastructure - Category I	\$160,000	\$346,000	\$263,641	\$532,000	\$422,250
56001 · Business Dev & Ret -Category II					
56001.8 · Sales Tax Reimbursement	\$80,455	\$79,500	\$257,391	\$125,000	\$250,000
56001.9 · Economic Development Grant Prog	\$750	\$20,000	\$20,000	\$20,000	\$20,000
Total 56001 · Business Dev & Ret -Category II	\$81,205	\$99,500	\$277,391	\$145,000	\$270,000
56002 · Quality of Life - Category III					
56002.1 · Walking Tours	\$0	\$1,000	\$0	\$0	\$0
56002.2 · Removal of Blight	\$3,959	\$15,000	\$0	\$15,000	\$15,000
56002.3 · Events	\$14,633	\$34,000	\$515	\$2,265	\$40,000
56100.1 · Neighborhood Water Party	\$38	\$0	\$1,180	\$2,360	\$2,500
56100.5 · Lighting Up Montgomery	\$931	\$1,500	\$2,000	\$2,000	\$4,000
56100.6 · Southern Rum Runners	\$0	\$0	\$0	\$100	\$0
56100.7 · Mudbugs and Music	\$0	\$0	\$6,650	\$6,350	\$0
56100.8 · Christmas Parade	\$0	\$0	\$1,258	\$2,000	\$10,000
56100.9 · Contests/Prizes	\$0	\$1,000	\$217	\$4,000	\$4,000
56100.A · Events/Equipment	\$0	\$0	\$1,921	\$24,000	\$10,000
56100.B · Montgomery Quilt Walk	\$0	\$0	\$772	\$3,000	\$10,000
56100.C · Montgomery Antiques Festival	\$0	\$0	\$4,511	\$4,600	\$10,000
56100.D · Movie Night	\$0	\$0	\$1,496	\$1,925	\$2,500
56100.E · Fernland Dedication	\$0	\$0	\$414	\$2,000	\$0
56100.F · Pet Parade	\$0	\$0	\$128	\$1,000	\$5,000
56100.G · Montgomery Fall Festival	\$0	\$0	\$0	\$9,500	\$0
56100.H · Snow in Historic Montgomery TX	\$0	\$0	\$0	\$20,000	\$20,000
56100.J · Fall Heritage Festival	\$0	\$0	\$0	\$0	\$10,000
56100.K · Trick or Treat Historic Montgomery	\$0	\$0	\$466	\$0	\$5,000
56100.L · Ruck for Veterans	\$0	\$0	\$500	\$0	\$0
56434A · Lone Star Flag Fest	\$0	\$0	\$0	\$0	\$10,000
56002.4 · Downtown Enhancement Projects	\$0	\$30,000	\$2,085	\$30,000	\$30,000
Total 56002 · Quality of Life - Category III	\$19,561	\$82,500	\$24,113	\$130,100	\$188,000
56003 · Marketing & Tourism-Category IV					
56003.5 · Brochures/Printed Literature	\$548	\$9,000	\$1,350	\$4,000	\$4,000
56003.C · Website	\$183	\$3,000	\$405	\$6,500	\$6,500
56003.F · Social Media Advertising	\$466	\$1,000	\$832	\$3,000	\$3,000

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56003.G · Historical Signage	\$0	\$0	\$622	\$2,000	\$5,000
Total 56003 · Marketing & Tourism-Category IV	\$1,197	\$13,000	\$3,209	\$15,500	\$18,500
56004 · Administration - Category V					
56004.1 · Admin Transfers to Gen Fund	\$65,000	\$107,500	\$47,500	\$47,500	\$55,000
56004.3 · Miscellaneous Expenses	\$72	\$500	\$264	\$500	\$500
56004.6 · Consulting (Professional Services)	\$371	\$9,800	\$18,838	\$34,000	\$40,000
56014.1 · Prof Services - Reflective Life	\$0	\$0	\$9,500	\$9,500	\$0
56014.2 · Goat Costume	\$0	\$0	\$6,110	\$7,000	\$0
56004.7 · Travel & Training Expenses	\$1,279	\$5,000	\$1,571	\$10,000	\$10,000
56004.9 · Technology	\$0	\$200	\$0	\$2,000	\$0
56004.A · Office Supplies	\$196	\$0	\$0	\$0	\$0
Total 56004 · Administration - Category V	\$66,918	\$123,000	\$83,783	\$110,500	\$105,500
Total Expense	\$328,881	\$664,000	\$652,137	\$933,100	\$1,004,250
Net Income	\$469,310	\$0	\$562,485	\$0	\$0
Ending Net Assets (Fund Balance)	\$1,606,307	\$1,606,307	\$2,168,792	\$2,168,792	\$2,168,792