

MONTGOMERY ECONOMIC DEVELOPMENT CORPORATION

Proposed Budget
2021-2022

	2019-20 Actual Budget	2020-21 Actual Budget	2020-21 Estimated Budget	2020-21 Amended Budget #2	2021-22 Proposed Budget
Beginning Net Assets (Fund Balance)	\$ 1,049,626	\$ 1,534,752	\$ 1,534,752	\$ 1,534,752	\$ 1,909,941
Income					
55000 · Taxes & Franchise Fees					
55400 · Sales Tax	\$786,904	\$702,920	\$917,176	\$927,940	\$1,000,000
Total 55000 · Taxes & Franchise Fees	\$786,904	\$702,920	\$917,176	\$927,940	\$1,000,000
55300 · Other Revenues					
55391 · Interest Income	\$10,036	\$5,075	\$5,775	\$5,000	\$4,000
55399 · Misc. Income	\$1,251	\$410	\$410	\$160	\$250
Total 55300 · Other Revenues	\$11,287	\$5,485	\$6,185	\$5,160	\$4,250
Total Income	\$798,191	\$708,405	\$923,361	\$933,100	\$1,004,250
Expense					
56000 · Pub Infrastructure - Category I					
56000.6 · Downtown Dev Improvements	\$0	\$56,848	\$92,500	\$112,000	\$172,250
56000.7 · Streets & Sidewalks	\$0	\$0	\$0	\$10,000	\$40,000
56000.8 · Utility Extensions	\$0	\$0	\$0	\$50,000	\$50,000
56000.A · Tsf to Debt Service	\$160,000	\$0	\$0	\$0	\$0
56000.B · City Capital Projects	\$0	\$160,000	\$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	\$216,848	\$252,500	\$532,000	\$422,250
56001 · Business Dev & Ret -Category II					
56001.8 · Sales Tax Reimbursement	\$80,455	\$86,250	\$125,000	\$125,000	\$250,000
56001.9 · Economic Development Grant Prog	\$750	\$9,500	\$20,000	\$20,000	\$20,000
Total 56001 · Business Dev & Ret -Category II	\$81,205	\$95,750	\$145,000	\$145,000	\$270,000
56002 · Quality of Life - Category III					
56002.2 · Removal of Blight	\$3,959	\$0	\$1,500	\$15,000	\$15,000
56002.3 · Events	\$14,633	\$515	\$1,515	\$2,265	\$40,000
56100.1 · Neighborhood Water Party	\$38	\$0	\$2,360	\$2,360	\$2,500
56100.5 · Lighting Up Montgomery	\$931	\$2,000	\$2,000	\$2,000	\$4,000
56100.6 · Southern Rum Runners Festival	\$0	\$0	\$100	\$100	\$0
56100.7 · Mudbugs and Music	\$0	\$6,350	\$6,350	\$6,350	\$0
56100.8 · Christmas Parade	\$0	\$1,258	\$1,260	\$2,000	\$10,000
56100.9 · Contests/Prizes	\$0	\$0	\$4,000	\$4,000	\$4,000
56100.A · Events/Equipment	\$0	\$590	\$24,000	\$24,000	\$10,000
56100.B · Montgomery Quilt Walk	\$0	\$0	\$3,000	\$3,000	\$10,000
56100.C · Montgomery Antiques Festival	\$0	\$4,511	\$4,512	\$4,600	\$10,000
56100.D · Movie Night	\$0	\$730	\$1,925	\$1,925	\$2,500
56100.E · Fernland Dedication	\$0	\$0	\$2,000	\$2,000	\$0
56100.F · Pet Parade	\$0	\$0	\$1,000	\$1,000	\$5,000
56100.G · Montgomery Fall Festival	\$0	\$0	\$9,500	\$9,500	\$0
56100.H · Snow in Historic Montgomery TX	\$0	\$0	\$2,000	\$20,000	\$20,000
56100.J · Fall Heritage Festival	\$0	\$0	\$0	\$0	\$10,000
56100.K · Trick or Treat Historic Montgomery	\$0	\$0	\$0	\$0	\$5,000
56100.L · Ruck For Veterans	\$0	\$0	\$0	\$0	\$0
56434A · Lone Star Flag Fest	\$0	\$0	\$0	\$0	\$10,000
56002.4 · Downtown Enhancement Projects	\$0	\$135	\$1,000	\$30,000	\$30,000
Total 56002 · Quality of Life - Category III	\$19,561	\$16,089	\$68,022	\$130,100	\$188,000
56003 · Marketing & Tourism-Category IV					
56003.5 · Brochures/Printed Literature	\$548	\$0	\$0	\$4,000	\$4,000
56003.C · Website	\$183	\$335	\$500	\$6,500	\$6,500
56003.F · Social Media Advertising	\$466	\$564	\$950	\$3,000	\$3,000
56003.G · Historical Signage	\$0	\$150	\$550	\$2,000	\$5,000
Total 56003 · Marketing & Tourism-Category IV	\$1,197	\$1,049	\$2,000	\$15,500	\$18,500
56004 · Administration - Category V					
56004.1 · Admin Transfers to Gen Fund	\$65,000	\$35,625	\$47,500	\$47,500	\$55,000
56004.3 · Miscellaneous Expenses	\$72	\$99	\$150	\$500	\$500
56004.6 · Consulting (Professional Services)	\$371	\$9,709	\$15,000	\$34,000	\$40,000
56014.1 · Prof Serv - Reflective Life	\$0	\$0	\$9,500	\$9,500	\$0
56014.2 · Goat Costume	\$0	\$0	\$7,000	\$7,000	\$0
56004.7 · Travel & Training Expenses	\$1,279	\$724	\$1,500	\$10,000	\$10,000
56004.9 · Technology	\$0	\$0	\$0	\$2,000	\$0
Total 56004 · Administration - Category V	\$66,918	\$46,157	\$80,650	\$110,500	\$105,500
Total Expense	\$328,881	\$375,893	\$548,172	\$933,100	\$1,004,250
Net Income	\$469,310	\$332,512	\$375,189	\$0	\$0
Ending Net Assets (Fund Balance)	\$1,518,936	\$1,867,264	\$1,909,941	\$1,534,752	\$1,909,941

*The 2019-20 Ending Fund Balance will differ from the 2020-21 Beginning Fund Balance on the actual column due to Audit Entries