

Montgomery MEDC
AGENDA REPORT

Meeting Date: June 30, 2022	Budgeted Amount:
Department:	Prepared By:

Subject

Discussion on the draft FY 2022-2023 MEDC Budget.

Recommendation

Discuss the draft budget.

Discussion

Previous budget discussions were held at the June 9th Budget Workshop and the June 20th Regular Meeting. Highlights of the draft budget include:

- Sales tax increase of 4%
- Large increase in Downtown & Corridor Development Improvements line item to account for the investments being made in McCown St phase of Downtown Design Master Plan
- Two additional line items in Category II. Downtown & Corridor Façade and Environs Enhancement is self-explanatory. Investment Incentives Growth Fund is a savings vehicle to start accumulating funds that can be used to attract businesses outside of tax abatement agreements

Approved By

		Date:
City Administrator	Dave McCorquodale	Date: 06/27/2022