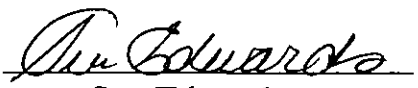


**RESOLUTION MLGC NO. 20070910-004**

**BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE MUELLER  
LOCAL GOVERNMENT CORPORATION**

The Board approves the operating budget for the Corporation for the 2007 – 2008 fiscal year beginning October 1, 2007 and ending September 30, 2008, attached to this resolution.

**ADOPTED:** September 10, 2007

**ATTEST:**   
Sue Edwards  
Secretary

## **Mueller Local Government Corporation — 2007-08**

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### **Purpose and Nature of Fund**

This fund was created as a part of the FY 2007 Budget Reading on September 11, 2006 and implements the debt payments established by a Council resolution August 24, 2006

To facilitate the redevelopment of property formerly known as the Robert Mueller Municipal Airport, the City entered into a Master Development Agreement with Catellus Austin, LLC, under the Master Development Agreement. The City agreed to issue debt to finance certain "Public Finance Reimbursement Project Costs," either directly or through the Corporation. Of the \$12,000,000 in Contract Revenue Bonds to be issued, \$7,250,000 is being issued to provide funding for the City to be reimbursed for costs related to the Master Development agreement, as approved in a reimbursement resolution that Council has already approved.

### **Factors Affecting Revenue**

Mueller Local Government Corporation revenue includes \$534,107 in grant funding from the City in the FY 2008 Proposed Budget. Interest income of \$874 is also anticipated to be received.

### **Factors Affecting Requirements**

The proposed expenditures from the Mueller Local Government Corporation include debt and interest payments.

	2005-06	2006-07	2006-07	2007-08
	Actual	Amended	Estimated	Proposed
Revenue	\$0	\$579,280	\$579,280	\$534,981
Requirements	\$0	\$579,280	\$579,280	\$534,981

# MUELLER LOCAL GOVERNMENT CORPORATION

	2005-06 ACTUAL	2006-07 AMENDED	2006-07 ESTIMATED	2007-08 PROPOSED
BEGINNING BALANCE	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
REVENUE				
City of Austin Grant	0	505,979	505,979	534,107
Accrued Interest Income	0	72,354	72,354	0
Interest Income	<u>0</u>	<u>947</u>	<u>947</u>	<u>874</u>
TOTAL REVENUE	<u>0</u>	<u>579,280</u>	<u>579,280</u>	<u>534,981</u>
REQUIREMENTS				
Interest Expense	0	575,880	575,880	531,581
Other	<u>0</u>	<u>3,400</u>	<u>3,400</u>	<u>3,400</u>
TOTAL EXPENSES	<u>0</u>	<u>579,280</u>	<u>579,280</u>	<u>534,981</u>
TOTAL REQUIREMENTS	<u>0</u>	<u>579,280</u>	<u>579,280</u>	<u>534,981</u>
EXCESS (DEFICIENCY) OF TOTAL AVAILABLE FUNDS OVER TOTAL REQUIREMENTS	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
ADJUSTMENT TO GAAP	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
ENDING BALANCE	<u><u>0</u></u>	<u><u>0</u></u>	<u><u>0</u></u>	<u><u>0</u></u>