

Recommendation for Board Action				
Mueller Local Government Corporation	Item ID	9760	Agenda Number	3.
Meeting Date:	9/13/2011		Department:	Economic Growth and Redevelopment
Subject				
Approve a resolution adopting the Fiscal Year 2011 - 2012 Mueller Local Government Corporation Operating Budget in the amount of \$2,156,744 for the Mueller Redevelopment Project.				
Amount and Source of Funding				
Funding has been provided by a grant from the City of Austin and Tax Increment Financing Revenues from Tax Increment Financing Zone No 16.				
Fiscal Note				
A fiscal note is attached.				
Purchasing Language:				
Prior Council Action:	September 13, 2010 - Mueller Local Government Corporation Regular Board Meeting			
For More Information:	Lucien Kevin Johns, Director, EGRSO / 974-2313; Clark Cornwell, Attorney, Legal / 974-6482			
Boards and Commission Action:				
MBE / WBE:				
Related Items:				
Additional Backup Information				
In the action proposed, the Board will adopt the Operating Budget for Fiscal Year 2011 – 2012, beginning October 1, 2011, and ending September 30, 2012. Revenue includes \$982,856 in grant funding from the City in addition to \$1,881,314 of ad valorem tax revenue from Tax Increment Financing Reinvestment Zone Number 16. The proposed expenditures of \$2,156,744 from the Mueller Local Government Corporation include interest, principal payments, and administration costs.				