

# AGENDA



## Recommendation for Board Action

Mueller Local Government Corporation	Item ID	49607	Agenda Number	3.
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Meeting Date:	9/8/2015	Department:	Economic Development
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## Subject

Approve a resolution adopting the Fiscal Year 2015-2016 Mueller Local Government Corporation Operating Budget in the amount of \$4,008,353 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:	Greg Canally, Vice President / (512) 974-2609; Sylvania Holt-Rabb, Assistant Director, Economic Development Department / (512) 974-3131
For More Information:	
Council Committee, 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 2015 – 2016, beginning October 1, 2015, and ending September 30, 2016. Revenue includes \$975,856 in grant funding from the City in addition to \$3,946,349 of ad valorem tax revenue from Tax Increment Financing Reinvestment Zone Number 16. The proposed expenditures of \$4,008,353 from the Mueller Local Government Corporation include interest, principal payments, and administration costs.