

AGENDA



Recommendation for Board Action

MUELLER LOCAL GOVERNMENT CORPORATION (MLGC)

MLGC Meeting: September 11, 2018

Item Number: **MLGC002**

Consent

Approve a resolution adopting the Fiscal Year 2018 -2019 Mueller Local Government Corporation Operating Budget in the amount of \$4,341,614 for the Mueller Redevelopment Project.

Lead Department	Economic Development Department
Fiscal Note	A fiscal note is attached. Funding has been provided by a grant from the City of Austin and Tax Increment Financing Revenues from Tax Increment Financing Zone No 16.
Prior Council Action	September 10, 2012 - Council approved regular city council meeting; September 8, 2008 - Council approved at regular city council meeting.
For More Information	Rebecca Giello, Interim Director / EDD, 512-974-3045; Pam Hefner, Redevelopment Project Manager / EDD, 512-974-3511

Additional Backup Information:

In the action proposed, the Board will adopt the Operating Budget for Fiscal Year 2018 - 2019, beginning October 1, 2018, and ending September 30, 2019. Revenue includes \$981,031 in grant funding from the City in addition to \$5,563,771 of ad valorem tax revenue from Tax Increment Financing Reinvestment Zone Number 16. The proposed expenditures of \$4,341,614 from the Mueller Local Government Corporation include interest, principal payments, and

administration costs.