

<b>Recommendation for Board Action</b>				
The Austin Industrial Development Corporation	<b>Item ID</b>	38768	<b>Agenda Number</b>	3.
<b>Meeting Date:</b>	12/11/2014		<b>Department:</b>	Economic Development
<b>Subject</b>				
Approve a resolution adopting the Fiscal Year 2014-2015 operating budget for the Austin Industrial Development Corporation and authorizing the use of funds.				
<b>Amount and Source of Funding</b>				
\$15,000 is available in the fund balance of the Austin Industrial Development Corporation Fund.				
<b>Fiscal Note</b>				
There is no unanticipated fiscal impact. A fiscal note is not required.				
<b>Purchasing Language:</b>				
<b>Prior Council Action:</b>				
<b>For More Information:</b>	Kevin Johns, Director, Economic Development Department, (512) 974-7802; Jim Williams, Attorney, Law, (512) 974-2190			
<b>Boards and Commission Action:</b>				
<b>MBE / WBE:</b>				
<b>Related Items:</b>				
<b>Additional Backup Information</b>				
In this proposed action, the Board of Directors will adopt the Operating Budget for Fiscal Year 2014-2015, beginning October 1, 2014 and ending September 30, 2015. Revenue includes \$4,500 in application fees. The proposed expenditures of \$15,000 from the Austin Industrial Development Corporation include financial review by the City Financial Advisor.				