



Recommendation for Action

File #: 19-2736, **Agenda Item #:** 3.

9/12/2019

Posting Language

Approve a resolution adopting the Fiscal Year 2019 -2020 Mueller Local Government Corporation Operating Budget in the amount of \$4,458,040 for the Mueller Redevelopment Project.

Lead Department

Economic Development Department.

Fiscal Note

Funding has been provided by a grant from the City of Austin and Tax Increment Financing Revenues from Tax Increment Financing Zone No 16.

Additional Backup Information:

In the action proposed, the Board will adopt the Operating Budget for Fiscal Year 2019 - 2020, beginning October 1, 2019, and ending September 30, 2020. Revenue includes \$981,706 in grant funding from the City in addition to \$ 7,438,409 of ad valorem tax revenue from Tax Increment Financing Reinvestment Zone Number 16. The proposed expenditures of \$4,458, 040 from the Mueller Local Government Corporation include interest, principal payments, and administration costs.