



City of Austin

Recommendation for Action

File #: 25-1485, **Agenda Item #:** 2.

8/13/2025

Posting Language

Approve a resolution adopting the Fiscal Year 2025-2026 Mueller Local Government Corporation Operating Budget in the amount of \$5,260,965 for the Mueller Redevelopment Project. Funding: Has been provided by a grant from the City of Austin and Tax Increment Financing Revenues from Tax Increment Financing Zone No. 16.

Lead Department

Financial Services Department.

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

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 Action:

August 14, 2024 - The Mueller Local Government Corporation Board of Directors approved the August 16, 2023, Regular Board Meeting minutes and approved the Fiscal Year 2024-2025 Operating Budget of \$5,114,565.

For More Information:

Kimberly Olivares, Deputy Chief Financial Officer, Financial Services Department, 512-974-2924; Christine Maguire, Redevelopment Division Manager, Financial Services Department, 512-974-7131; Jill Fagan, Redevelopment Project Manager, Financial Services Department, 512-974-7829.

Additional Backup Information:

In the action proposed, the Board will adopt the Operating Budget for Fiscal Year 2025-2026, beginning October 1, 2025, and ending September 30, 2026. Revenue includes \$993,200 in grant funding from the City of Austin, in addition to \$13,896,782 of ad valorem tax revenue from Tax Increment Financing Reinvestment Zone Number 16, and \$1,530,000 in interest earned. The proposed expenditures of \$5,260,965 from the Mueller Local Government Corporation include interest, principal payments, and administration costs.