City of Austin

Recommendation for Action

File #: 26-2334, **Agenda Item #:** 8/14/2026

Posting Language

Approve a resolution adopting the Fiscal Year 2026-2027 Mueller Local Government Corporation Operating Budget in the amount of $4,420,465 for the Mueller Redevelopment Project.

Lead Department

Austin Financial Services.

Fiscal Note

Funding is available from Tax Increment Reinvestment Zone No 16.

Prior Council Action:

August 13, 2025 - The Mueller Local Government Corporation Board of Directors approved the August 14, 2024, Regular Board Meeting minutes and approved the Fiscal Year 2025-2026 Operating Budget of $5,260,965.

For More Information:

Kimberly Olivares, Director, Austin Financial Services, 512-974-2924; Mandy DeMayo, Real Estate and Asset Strategy Officer, Austin Financial Services, 512-974-1091; Jill Fagan, Redevelopment Project Manager, Austin Financial Services, 512-974-7829.

Additional Backup Information:

In the action proposed, the Board will adopt the Operating Budget for Fiscal Year 2026-2027, beginning October 1, 2026, and ending September 30, 2027. Revenue includes $15,013,836 of ad valorem tax revenue from Tax Increment Financing Reinvestment Zone Number 16, and $1,796,904 in interest earned. The proposed expenditures of $4,420,465 from the Mueller Local Government Corporation include interest, principal payments, and administration costs.

The Mueller LGC issued four separate series of bonds - 2006, 2009, 2012, and 2014. The 2006 series was retired in Fiscal Year 2025-2026. The proposed expenditures for Fiscal Year 2026-2027 support the remaining 2009, 2012, and 2014 series. The ending balance of the LGC fund must be retained for debt service requirements until all bonds are retired.