



CITY COUNCIL AGENDA ITEM

April 26, 2012

TO: The Honorable Mayor and City Council Members

FROM: John Szerlag, City Manager
Mark F. Miller, Director of Economic and Community Development
Glenn Lapin, Economic Development Specialist

SUBJECT: Approval of the Troy Brownfield Redevelopment Authority (BRA) Proposed Fiscal Year 2012/13 Budget

The Troy Brownfield Redevelopment Authority (BRA) recommended approval of their proposed 2012/13 budget at their April 17, 2012 meeting. City Management recommends that City Council approve the BRA's proposed 2012/13 budget.

**CITY OF TROY
BROWNFIELD REDEVELOPMENT AUTHORITY
2012 - 2013
PROPOSED BUDGET**

		FY 2012		FY 2013
		Budget	Est'd Actual	Budget
OPERATING BUDGET:				
REVENUE				
	Property Tax Captured	\$ 7,953	\$ 3,669	\$ 3,226
	Investment Income	-	3,507	3,500
	Appropriation of Fund Balance	25,000	-	25,300
TOTAL REVENUE		32,953	7,176	32,026
EXPENDITURES				
	Payment to TCF Bank	7,953	3,669	3,226
	Administrative Services	25,000	25,000	25,000
	Audit Fee	-	1,800	1,800
	Tax Refunds	-	1,070	2,000
TOTAL EXPENDITURES		32,953	31,540	32,026
EXCESS REVENUES OVER (UNDER) EXPENDITURES		\$ -	\$ (24,363)	\$ -

FUND BALANCE:				
	FUND BALANCE - Beginning	\$ 790,069	\$ 790,069	\$ 765,706
	Increase (decrease)	(25,000)	(24,363)	(25,300)
	FUND BALANCE - Ending	\$ 765,069	\$ 765,706	\$ 740,406

**CAPTURED TAXABLE VALUE
2012 - 2013**

	Base Taxable Value	2012 Taxable Value	2012 Captured Taxable Value
Commercial Real Non-H - TROY	197,940	360,210	162,270
Total Troy	197,940	360,210	162,270
Grand Total	197,940	360,210	162,270

Millage Rates	County	City - Debt	Community College	OCPTA	ISD	Total
CR Non T	4.6461	9.6900	1.5844	0.5900	3.3690	19.8795

Captured Tax Yield	Total Captured Taxable Value	Total Captured Mills	Total Captured Taxes
Commercial Real Non-H - TROY	162,270	19.8795	3,226
Total Troy	162,270	19.8795	3,226
Grand Total	162,270	19.8795	3,226