



CITY COUNCIL AGENDA ITEM

April 19, 2013

TO: The Honorable Mayor and City Council Members

FROM: Brian Kischnick, City Manager
Mark F. Miller, Director of Economic and Community Development
Tom Darling, Director of Financial Services
Glenn Lapin, Economic Development Specialist

SUBJECT: Approval of the Troy Brownfield Redevelopment Authority (BRA) Proposed Fiscal Year 2013/14 Budget

The Troy Brownfield Redevelopment Authority (BRA) recommended approval of its proposed 2013/14 budget at the April 16, 2013 BRA meeting. City management recommends that City Council approve the BRA's proposed 2013/14 budget.

**CITY OF TROY
BROWNFIELD REDEVELOPMENT AUTHORITY
2013 - 2014
PROPOSED BUDGET**

	FY 2013		FY 2014
	Budget	Est'd Actual	Budget
OPERATING BUDGET:			
REVENUE			
Property Tax Captured	\$ 3,240	\$ 3,240	\$ 2,735
Investment Income	3,500	2,800	2,500
Appropriation of Fund Balance	25,300	24,000	1,800
TOTAL REVENUE	32,040	30,040	7,035
EXPENDITURES			
Payment to TCF Bank	3,240	3,240	2,735
Administrative Services	25,000	25,000	2,500
Audit Fee	1,800	1,800	1,800
Tax Refunds	2,000	-	-
TOTAL EXPENDITURES	32,040	30,040	7,035
EXCESS REVENUES OVER (UNDER) EXPENDITURES	\$ -	\$ -	\$ -
FUND BALANCE:			
FUND BALANCE - Beginning	\$ 764,811	\$ 764,811	\$ 740,811
Increase (decrease)	(25,300)	(24,000)	(1,800)
FUND BALANCE - Ending	\$ 739,511	\$ 740,811	\$ 739,011
Restricted for revolving loans	549,558	551,558	551,558
Unassigned	189,953	189,253	187,453
FUND BALANCE - Ending	\$ 739,511	\$ 740,811	\$ 739,011

**CAPTURED TAXABLE VALUE
2013 - 2014**

	Base Taxable Value	2013 Taxable Value	2013 Captured Taxable Value
Commercial Real Non-H - TROY	197,940	334,880	136,940
Total Troy	197,940	334,880	136,940
Grand Total	197,940	334,880	136,940

Millage Rates	County	City - Debt	Community College	OCPTA	ISD	Total
CR Non T	4.6461	9.7800	1.5844	0.5900	3.3690	19.9695

Captured Tax Yield	Total Captured Taxable Value	Total Captured Mills	Total Captured Taxes
Commercial Real Non-H - TROY	136,940	19.9695	2,735
Total Troy	136,940	19.9695	2,735
Grand Total	136,940	19.9695	2,735