

ORDINANCE NO. 2021-02-____

AN ORDINANCE OF THE CITY COUNCIL OF THE CITY OF MCKINNEY, TEXAS, AUTHORIZING A BUDGET AMENDMENT PERTAINING TO FISCAL YEAR 2020-2021 TO PROVIDE FUNDING FOR THE HUB PROJECT GRANT, AND PROVIDING FOR AN EFFECTIVE DATE HEREOF

WHEREAS, as required by the City Charter, the City Manager has prepared an amendment to certain appropriations and expenditures / expenses in the Fiscal Year 2020-2021 Annual Budget and submitted same to the City Council for its approval and a true and correct copy is attached.

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF MCKINNEY, TEXAS, THAT:

- Section 1. Pursuant to the City Charter requirements of the City of McKinney, Texas, a budget amendment pertaining to the Fiscal Year 2020-2021 Annual Budget is hereby authorized and approved.
- Section 2. The budget shall be amended by appropriating \$2,600,000 from the McKinney Community Development Corporation (MCDC) Fund balance to fund The Hub project grant.
- Section 3. This Ordinance shall become effective from and after the date of its final passage and publication as provided by law, and it is accordingly so ordained.

DULY PASSED AND APPROVED BY THE CITY COUNCIL OF THE CITY OF MCKINNEY, TEXAS ON THE 16TH DAY OF FEBRUARY 2021.

CITY OF MCKINNEY, TEXAS

GEORGE C. FULLER
Mayor

CORRECTLY ENROLLED:

EMPRESS DRANE
City Secretary

DATE: _____

APPROVED AS TO FORM:

MARK S. HOUSER
City Attorney

AMENDMENT # 210311

HUB Project Grant

Account No.	Project Number	Account Description	Budget Increase/ (Decrease)
<u>Expenditures</u>			
060-1247-453.85-59	4B2101	Community Grants / Assistance	\$ 2,600,000
<u>Fund Balance</u>			
Fund 060 - McKinney Community Development Corporation Fund			\$ (2,600,000)
Net Effect on Fund Balance			\$ (2,600,000)