

**ORDINANCE NO. 2017-12-\_\_\_\_**

**AN ORDINANCE OF THE CITY COUNCIL OF THE CITY OF MCKINNEY, TEXAS, AUTHORIZING A CERTAIN BUDGET AMENDMENT PERTAINING TO THE FISCAL YEAR 2017-2018 BUDGET TO PROVIDE FUNDING FOR SETTLEMENT AGREEMENT WITH ARCH RESORTS; 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 2017-2018 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, in the fiscal year 2017-2018 Budget Amendment as attached is hereby authorized and approved.
- Section 2. The General Fund budget shall be amended by appropriating \$1,907,966 from fund balance to provide funding for the Settlement Agreement with Arch Resorts.
- Section 3. This Ordinance shall become effective from and after its adoption and is so ordained.

**DULY PASSED AND APPROVED BY THE CITY COUNCIL OF THE CITY OF MCKINNEY, TEXAS ON THE 5th DAY OF DECEMBER, 2017.**

CITY OF MCKINNEY, TEXAS

\_\_\_\_\_  
GEORGE C. FULLER  
Mayor

CORRECTLY ENROLLED:

\_\_\_\_\_  
SANDY HART, TRMC, MMC  
City Secretary  
DENISE VICE, TRMC  
Assistant City Secretary

DATE: \_\_\_\_\_

APPROVED AS TO FORM:

\_\_\_\_\_  
MARK S. HOUSER  
City Attorney

**AMENDMENT # 80512**

**Arch Resorts Settlement Agreement**

<b>Account No.</b>	<b>Project Number</b>	<b>Account Description</b>	<b>Current Budget (Project)</b>	<b>Proposed Budget (Project)</b>	<b>Increase/ (Decrease)</b>
<b><u>Expenditures</u></b>					
001-9999-403-8704		Legal Settlements	\$ -	\$ 1,907,966	\$ 1,907,966
<b><u>Fund Balance</u></b>					
Fund 001 - General Fund					\$ (1,907,966)
<b>Net Effect on Fund Balance</b>					<b><u>\$ (1,907,966)</u></b>