

ORDINANCE NO. 2019-10-____

AN ORDINANCE OF THE CITY COUNCIL OF THE CITY OF MCKINNEY, TEXAS, AUTHORIZING A CERTAIN BUDGET AMENDMENT PERTAINING TO THE FISCAL YEAR 2019-2020 ANNUAL BUDGET TO PROVIDE FUNDING FOR THE PURCHASE OF THE PARKING GARAGE ON THE SOUTHEAST CORNER OF CHESTNUT STREET AND HERNDON STREET; 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 2019-2020 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 2019-2020 Annual Budget is hereby authorized and approved.
- Section 2. The budget shall be amended by appropriating \$2,981,391 from the TIRZ 1 Town Center Fund balance to the General Fund.
- 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 5TH DAY OF NOVEMBER, 2019.

CITY OF MCKINNEY, TEXAS

GEORGE C. FULLER
Mayor

CORRECTLY ENROLLED:

EMPRESS DRANE
City Secretary
LISA SEWELL
Deputy City Secretary

DATE: _____

APPROVED AS TO FORM:

MARK S. HOUSER
City Attorney

AMENDMENT #200311

Chestnut Commons Parking Garage Purchase

Account No.	Project Number	Account Description	Current Budget (Project)	Proposed Budget (Project)	Increase/ (Decrease)
<u>Revenues</u>					
001-0000-391-7600		Transfer In / TIRZ 1	\$ -	\$ 2,981,391	\$ 2,981,391
<u>Expenditures</u>					
076-9999-403-8801		Transfer / General Fund	\$ -	\$ 2,981,391	\$ 2,981,391
001-9999-406-8902		Lease Purchase / Capital Leases		\$ 2,981,391	\$ 2,981,391
<u>Fund Balance</u>					
Fund 076 - TIRZ 1					\$ (2,981,391)
Fund 001 - General Fund					\$ -
Net Effect on Fund Balance					\$ (2,981,391)