

ORDINANCE NO. 2023-12-____

AN ORDINANCE OF THE CITY COUNCIL OF THE CITY OF MCKINNEY, TEXAS AUTHORIZING CERTAIN BUDGET AMENDMENT PERTAINING TO THE FISCAL YEAR 2023-2024 BUDGET FOR MCKINNEY ECONOMIC DEVELOPMENT CORPORATION (MEDC) AND MCKINNEY COMMUNITY DEVELOPMENT CORPORATION (MCDC); 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 2023-2024 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 2023-2024 Annual Budget is hereby authorized and approved.
- Section 2. The budget shall be amended by re-appropriating \$13,225,565 from various projects/items carried from last fiscal year into the McKinney Economic Development (MEDC) Fund.
- Section 3. The budget shall be amended by re-appropriating \$26,702,710 from various projects/items carried from last fiscal year into the McKinney Community Development (MCDC) Fund.
- Section 4. 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 19TH DAY OF DECEMBER, 2023.

CITY OF MCKINNEY, TEXAS

GEORGE C. FULLER
Mayor

CORRECTLY ENROLLED:

EMPRESS DRANE, City Secretary
TENITRUS BETHEL, Deputy City Secretary

DATE: _____

APPROVED AS TO FORM:

MARK S. HOUSER
City Attorney

AMENDMENT #240712

FY24 Reappropriations - Component Units

Account No.	Project Number	Account Description	Budget Increase/ (Decrease)
<u>Expenditures</u>			
059-xxxx-xxx-xxxx		MEDC Fund - Various Accts	13,225,565
060-xxxx-xxx-xxxx		MCDC Fund - Various Accts	26,702,710
Total Expenditure Budget Increase			\$ 39,928,275
<u>Fund Balance</u>			
Fund 059 - McKinney Economic Development Corporation (MEDC) Fund			(13,225,565)
Fund 060 - McKinney Community Development Corporation (MCDC) Fund			(26,702,710)
Net Effect on Fund Balance			\$ (39,928,275)