

ORDINANCE NO. 2021-04-____

AN ORDINANCE OF THE CITY COUNCIL OF THE CITY OF MCKINNEY, TEXAS, AUTHORIZING A CERTAIN BUDGET AMENDMENT PERTAINING TO THE FISCAL YEAR 2020-2021 ANNUAL BUDGET FOR THE MCKINNEY ECONOMIC DEVELOPMENT CORPORATION FOR PROJECT HANDLE; 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 2020-2021 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 \$10,700,000 from the McKinney Economic Development Corporation (MEDC) Fund balance for Project Handle.
- 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 20th DAY OF APRIL 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 # 211904

McKinney Economic Development Corporation - Project Handle

Account No.	Project Number	Account Description	Current Budget (Project)	Proposed Budget (Project)	Budget Increase/ (Decrease)
<u>Expenditures</u>					
059-1257-463-8660		Sundry Charges / Economic Incentive Payment	\$ -	\$ 10,700,000	\$ 10,700,000
<u>Fund Balance</u>					
Fund 059 - McKinney Economic Development Corporation Fund					\$ (10,700,000)
Net Effect on Fund Balance					<u><u>\$ (10,700,000)</u></u>