CITY OF McKINNEY, TEXAS

Legislation Details (With Text)

File #:	17-046	**Name:**	TIRZ 1 - 2016 Annual Report
Type:	Agenda Item	**Status:**	Approved
		In control:	City Council Regular Meeting
On agenda:	2/7/2017	**Final action:**	2/7/2017
Title:	Consider/Discuss/Act on the 2016 Annual Report for Tax Increment Reinvestment Zone One (TIRZ No. 1 / Town Center)		
Indexes:			
Attachments:	1. TIRZ 1 Project Status & Fund Balance, 2. Annual Report		

Date	Ver.	Action By	Action	Result
2/7/2017	3	City Council Regular Meeting	Approved	Pass
1/17/2017	2	Reinvestment Zone Number One	Approved and Referred	Pass

Consider/Discuss/Act on the 2016 Annual Report for Tax Increment Reinvestment Zone One (TIRZ No. 1 / Town Center)

COUNCIL GOAL: Fiscally Sound Government

MEETING DATE: February 7, 2017

DEPARTMENT: Budget Department

CONTACT: Mark Holloway

RECOMMENDED CITY COUNCIL ACTION:

- Approval of 2016 Annual Report

ITEM SUMMARY:

- Amount and source of revenue:
  - $1,595,563 from Ad Valorem and Sales & Use Taxes
- Amount and purpose of expenditures:
  - General and Administrative Expense
    - $10,500
  - 101 W. Louisiana Street (Roof Restoration, Cornice, & Sidewalk Improvements)
    - $50,000

BACKGROUND INFORMATION: N/A

FINANCIAL SUMMARY: N/A

BOARD OR COMMISSION RECOMMENDATION:

- On January 17, 2017, the Reinvestment Zone Number One Board unanimously approved the 2016 Annual Report.