



17-948

TITLE: Consider/Discuss/Act on Ratifying the McKinney Community Development Corporation FY 2018 Amended and Budget Adopted by the City Council

COUNCIL GOAL: Enhance Quality of Life in McKinney
Direction for Strategic and Economic Growth

MEETING DATE: September 28, 2017

DEPARTMENT: McKinney Community Development Corporation

CONTACT: Cindy Schneible, President

ITEM SUMMARY:

- Approval is being requested to ratify the FY 18 MCDC budget as amended and approved by City Council on September 19, 2017.

BACKGROUND INFORMATION:

- MCDC board members approved a budget to forward to City Council at the August 24, 2017 regular meeting.
- The budget that was approved included a subsidy for Apex Centre operations in the amount of \$696,934.
- Subsequent to MCDC board action, the subsidy was amended to include the cost to expand the Apex Centre customer service staff with a cost of \$78,336.
- The staff addition increases the Apex Centre subsidy to \$775,270 for FY 18.

FINANCIAL SUMMARY:

- Total FY 18 subsidy for Apex Centre operations is \$775,270, as approved by City Council. MCDC board ratification is requested.

SUPPORTING MATERIALS:

[FY18 Budget](#)
[Budget Summary](#)