



**TITLE:** Consider/Discuss/Act on an Ordinance Amending the McKinney Economic Development Corporation FY2017-18 Budget to provide funding for the Acquisition of Land

**COUNCIL GOAL:** Direction for Strategic and Economic Growth

**MEETING DATE:** March 6, 2018

**DEPARTMENT:** MEDC

**CONTACT:** Abby Liu, Interim President

**RECOMMENDED ACTION:** Approve Ordinance

**ITEM SUMMARY:**

- This Ordinance amends the Fiscal Year 2017-2018 McKinney Economic Development Corporation's Annual Budget to provide funding for the acquisition of land, which will allocate \$18,000,000 from fund balance.

**BACKGROUND INFORMATION:**

- On February 20, 2018 McKinney Economic Development Corporation's (MEDC) Board approved amending the budget for Land Acquisition.

**FINANCIAL SUMMARY:**

- This Ordinance amends the Fiscal Year 2017-2018 McKinney Economic Development Corporation's Annual Budget to provide funding for the acquisition of land, which will allocate \$18,000,000 from fund balance.

**SUPPORTING MATERIALS:**

[Ordinance](#)