



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: May 15, 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 \$14,500,000 from fund balance.

BACKGROUND INFORMATION:

- On May 15, 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 \$14,500,000 from fund balance.

SUPPORTING MATERIALS:

[Ordinance](#)