



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.