

# CITY OF McKINNEY, TEXAS

## Legislation Text

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**File #:** 17-948, **Version:** 1

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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 MCDRC budget as amended and approved by City Council on September 19, 2017.

**BACKGROUND INFORMATION:**

- MCDRC 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 MCDRC 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. MCDRC board ratification is requested.