



CITY OF MCKINNEY, TEXAS

Legislation Text

File #: 17-1190, **Version:** 1

Consider/Discuss/Act on an Ordinance Amending the Fiscal Year 2017-2018 Annual Budget to Provide Funding for the Settlement Agreement with Arch Resorts

COUNCIL GOAL: Operational Excellence

MEETING DATE: December 5, 2017

DEPARTMENT: City Manager's Office

CONTACT: Mark Houser, City Attorney

RECOMMENDED CITY COUNCIL ACTION:

- Approval of the Ordinance

ITEM SUMMARY:

- This Ordinance amends the FY 2017-2018 Annual Budget by appropriating \$1,907,966 from the General Fund fund balance for the Settlement Agreement with Arch Resorts.

BACKGROUND INFORMATION:

- This amendment has been initiated to provide appropriations for the settlement needed by the City with Arch Resorts in October 2017.

FINANCIAL SUMMARY:

- This Ordinance amends the FY 2017-2018 Annual Budget by appropriating \$1,907,966 from the General Fund fund balance for the Settlement Agreement with Arch Resorts.

BOARD OR COMMISSION RECOMMENDATION:

- N/A