



CITY OF MCKINNEY, TEXAS

Legislation Text

File #: 18-228, **Version:** 1

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.