



CITY OF MCKINNEY, TEXAS

Legislation Text

File #: 19-1008, **Version:** 1

Consider/Discuss/Act on an Ordinance Amending the Fiscal Year 2019-2020 Annual Budget and Amending the 2020-2024 Capital Improvements Program to Provide Funds for the McKinney StarCenter Expansion Project (FC1709)

COUNCIL GOAL: Enhance the Quality of Life in McKinney
(5A: Create Affordable Recreational and Cultural Arts Activities for All Ages Throughout the City)

MEETING DATE: December 3, 2019

DEPARTMENT: City Manager's Office
Public Works Department, Facilities Construction Division

CONTACT: Barry Shelton, Assistant City Manager
Patricia L. Jackson, PE, Facilities Construction Manager

RECOMMENDED CITY COUNCIL ACTION:

- Approval of the Ordinance.

ITEM SUMMARY:

- This Ordinance amends the Fiscal Year 2019-2020 Annual Budget and the 2020-2024 Capital Improvement Program to provide funding for the design and construction of the McKinney StarCenter Expansion Project FC1709 for a total of \$14,000,000.

BACKGROUND INFORMATION:

- In August of 2017, the City approved a McKinney StarCenter Amended Lease Agreement including the proposed expansion costing \$8.5 million. Council unanimously approved the motion.
- On November 21, 2019, the McKinney Community Development Corporation (MCDC) approved a grant of \$4,500,000 towards the construction.
- The remainder of funding for the project is \$7,500,000 of previously issued CO bonds and a \$2,000,000 contribution from the Dallas Stars.
- There is a companion agenda item for a Design/Build professional services contract related to this project also included in this council session.

FINANCIAL SUMMARY:

- This Ordinance amends the Fiscal Year 2019-2020 Annual Budget and the 2020-2024 Capital

Improvement Program to provide funding for the design and construction of the McKinney StarCenter Expansion Project FC1709 for a total of \$14,000,000.

- Funding for the project is \$7.5 million of previously issued CO bonds, \$4.5 million of MCDC funds, and a \$2 million upfront contribution from the Dallas Stars.