

RESOLUTION NO. 2025-05-__ (TIRZ2)

A RESOLUTION OF THE BOARD OF DIRECTORS OF TAX INCREMENT REINVESTMENT ZONE NUMBER TWO, CITY OF MCKINNEY, TEXAS ("TIRZ 2"), APPROVING FUNDING FOR MCKINNEY NATIONAL AIRPORT PROJECT AI2250, MCKINNEY NATIONAL AIRPORT EASTSIDE INFRASTRUCTURE PROJECT; AND PROVIDING FOR A RECOMMENDATION TO THE CITY COUNCIL FOR A BUDGET AMENDMENT INCIDENT THERETO; AND PROVIDING FOR THE APPROVAL OF A BUDGET AMENDMENT FOR FISCAL YEAR 2024-2025 ANNUAL BUDGET FOR SAID PROJECT; AND PROVIDING FOR AN EFFECTIVE DATE HEREOF

WHEREAS, on the 21st day of September, 2010, the City Council of the City of McKinney, Texas (the "City Council") approved Tax Increment Financing Reinvestment Zone Number Two, City of McKinney (the "Zone" or "TIRZ 2"), pursuant to the Tax Increment Financing Act, Chapter 311 of the Texas Tax Code, as amended, by and through the adoption of Ordinance Number 2010-09-035 and which Ordinance was later amended by the adoption of Ordinance Number 2010-10-041 on October 19, 2010; and

WHEREAS, the City Council adopted Ordinance Number 2011-04-017 on the 5th day of April, 2011, which Ordinance amended and superseded Ordinance Number 2010-09035 and Ordinance Number 2010-10-041 but retained the formation date of TIRZ Number Two as September 21, 2010; and

WHEREAS, the City Council adopted Ordinance Number 2017-01-011 on the 17th day of January 2017, which Ordinance amended and superseded Ordinance Number 2010-09-035, Ordinance Number 2010-10-041 and Ordinance Number 2011-04017 but retained the formation date of TIRZ Number Two as September 21, 2010; and

WHEREAS, Ordinance Number 2011-04-017 established a Board of Directors comprised of nine members for the Tax Increment Financing Reinvestment Zone Number Two; and

WHEREAS, the Zone is a duly constituted reinvestment zone under Chapter 311 of the Texas Tax Code, as amended, acting by and through its duly appointed Board of Directors; and

WHEREAS, the Board of Directors has determined a need to fund the necessary infrastructure to enable development of the east side of McKinney National Airport, including any necessary budget amendment to effectuate such development.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF TAX INCREMENT REINVESTMENT ZONE NUMBER TWO, CITY OF MCKINNEY, TEXAS, THAT:

Section 1. The Board of Directors of Tax Increment Reinvestment Zone Number Two, City of McKinney, hereby approves funding for McKinney National Airport Project AI2250, McKinney National Airport Eastside Infrastructure Project, in the amount of \$8,000,000.

Section 2. The Board of Directors of Tax Increment Reinvestment Zone Number Two, City of McKinney, hereby recommends to the McKinney City Council that the Fiscal Year 2024-2025 Annual Budget for the Tax Increment Reinvestment Zone Number Two be amended by appropriating \$8,000,000 from the fund balance for McKinney National Airport Project AI2250, McKinney National Airport Eastside Infrastructure Project.

Section 3. The Board of Directors of Tax Increment Reinvestment Zone Number Two, City of McKinney, hereby approves an amendment to its Fiscal Year 2024-2025 Annual Budget for the Tax Increment Reinvestment Zone Number Two, City of McKinney, by appropriating \$8,000,000 from the fund balance for McKinney National Airport Project AI2250, McKinney National Airport Eastside Infrastructure Project, subject to the City Council's authorization of said budget amendment in a public meeting.

Section 4. This Resolution shall take effect immediately from and after the date of passage and is so resolved.

DULY PASSED AND APPROVED BY THE BOARD OF DIRECTORS OF TAX INCREMENT REINVESTMENT ZONE NUMBER TWO, CITY OF MCKINNEY, TEXAS ON THE 6th DAY OF MAY 2025.

TAX INCREMENT REINVESTMENT
ZONE NUMBER TWO BOARD

CITY OF MCKINNEY, TEXAS

CHARLIE PHILIPS
Chairperson
RICK FRANKLIN
Vice Chairperson

ATTEST:

EMPRESS DRANE
City Secretary
TENITRUS PARCHMAN
Deputy City Secretary

APPROVED AS TO FORM:

MARK S. HOUSER
City Attorney
ALAN LATHROM
Assistant City Attorney