

RESOLUTION NO. 2024-01-____ (R)

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF MCKINNEY, TEXAS, DESIGNATING AND APPROVING CERTAIN PROJECTS ELIGIBLE FOR FUNDING UNDER THE TRANSPORTATION INFRASTRUCTURE INITIATIVE AND ECONOMIC DEVELOPMENT PROGRAM BY MEDC AND MCDC SALES TAX REVENUES FOR FY 2023-2024

WHEREAS, the City Council of the City of McKinney, Texas, has long recognized the importance of economic development as an essential goal of the City to further the health, safety and welfare of the citizens; and

WHEREAS, a fundamental element of economic development is the City's ability to provide quality transportation infrastructure, namely streets and roads, to facilitate mobility and provide access to employees and markets for McKinney's existing and future businesses; and

WHEREAS, the funding of transportation infrastructure is a key component of the state legislation which created the Type A and Type B economic development corporations under the Texas Local Government Code, Section 501.103; and

WHEREAS, the adoption of this Resolution is consistent with Resolution No. 2022-06-088 (R), the Transportation Infrastructure Initiative and Economic Development Program, adopted by the City Council on June 21, 2022; and

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF MCKINNEY, TEXAS, THAT:

Section 1. The City Council of the City of McKinney, Texas, hereby designates and approves the projects listed in "Exhibit A" as roadway infrastructure Projects eligible for funding under the Transportation Infrastructure Initiative and Economic Development Program utilizing sales tax revenue from the MEDC and MCDC.

Section 2. This Resolution shall take effect immediately from and after the date of passage and is so resolved.

DULY PASSED AND APPROVED BY THE CITY COUNCIL OF THE CITY OF MCKINNEY, TEXAS, ON THE 23rd DAY OF January 2023.

CITY OF MCKINNEY, TEXAS:

GEORGE C. FULLER
Mayor

ATTEST:

EMPRESS DRANE
City Secretary

APPROVED AS TO FORM:

MARK S. HOUSER
City Attorney