

ORDINANCE NO. 2024-01-XXX

AN ORDINANCE OF THE CITY COUNCIL OF THE CITY OF MCKINNEY, TEXAS, AUTHORIZING A CERTAIN BUDGET AMENDMENT PERTAINING TO THE FISCAL YEAR 2023-2024 ANNUAL BUDGET FOR THE MCKINNEY COMMUNITY DEVELOPMENT CORPORATION FOR THE TUPPS BREWERY PROJECT (4B2009); AND PROVIDING FOR AN EFFECTIVE DATE HEREOF

WHEREAS, as required by the City Charter, the City Manager has prepared an amendment to certain appropriations and expenditures / expenses in the Fiscal Year 2023-2024 Annual Budget and submitted same to the City Council for its approval and a true and correct copy is attached.

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

- Section 1. Pursuant to the City Charter requirements of the City of McKinney, Texas, a Budget Amendment pertaining to the Fiscal Year 2023-2024 Annual Budget is hereby authorized and approved.
- Section 2. The budget shall be amended by appropriating \$121,630 of funds received from TUPPS in the McKinney Community Development Corporation Fund to provide funding for increased project construction costs for the TUPPS Brewery Project (4B2009).
- Section 3. The budget shall be amended by appropriating \$131,598 from the McKinney Community Development Corporation Fund to provide funding for increased project construction costs for the TUPPS Brewery Project (4B2009).
- Section 4. This Ordinance shall become effective from and after its adoption and is so ordained.

DULY PASSED AND APPROVED BY THE CITY COUNCIL OF THE CITY OF MCKINNEY, TEXAS ON THE 16TH DAY OF JANUARY, 2024.

CITY OF MCKINNEY, TEXAS

GEORGE C. FULLER
Mayor

CORRECTLY ENROLLED:

EMPRESS DRANE, City Secretary
TENITRUS BETHEL, Deputy City Secretary

DATE: _____

APPROVED AS TO FORM:

MARK S. HOUSER
City Attorney

AMENDMENT #240801

TUPPS Project - 4B2009

Account No.	Project Number	Account Description	Budget Increase/ (Decrease)
<u>Revenues</u>			
060-0000-365-5000		Contributions & Donations / Other Capital	\$ 121,630
<u>Expenditures</u>			
060-9999-456-9101	4B2009	Buildings / Structures	253,228
Total Expenditure Budget Increase			\$ 253,228
<u>Fund Balance</u>			
Fund 60 - McKinney Community Development Corporation Fund (MCDC)			(131,598)
Net Effect on Fund Balance			\$ (131,598)

*\$131,598 was received from TUPPS in Fiscal Year 2023