

**ORDINANCE NO. 2024-06-\_\_\_**

**AN ORDINANCE OF THE CITY COUNCIL OF THE CITY OF MCKINNEY, TEXAS, AUTHORIZING A CERTAIN BUDGET AMENDMENT PERTAINING TO THE FISCAL YEAR 2023-2024 BUDGET AND THE 2024–2028 CAPITAL IMPROVEMENTS PROGRAM FOR THE AIRPORT EASTSIDE DEVELOPMENT AND INFRASTRUCTURE PROJECT (AI2250) 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 the Fiscal Year 2024–2028 Capital Improvements Program 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 and the 2024-2028 Capital Improvements Program is hereby authorized and approved.
- Section 2. The budget shall be amended by appropriating \$1,781,000 from the McKinney Economic Development Corporation Fund balance for the purpose of funding a project grant for the Airport Eastside Development and Infrastructure Project and transferring the funds to the Airport Construction Fund.
- Section 3. The budget shall be amended by appropriating \$3,607,030 from the McKinney Community Development Corporation Fund balance for the purpose of funding a project grant for the Airport Eastside Development and Infrastructure Project and transferring the funds to the Airport Construction Fund.
- Section 4. The budget shall be amended by appropriating \$5,388,030 from the Airport Construction Fund balance to the Capital Improvement Program for the Airport Eastside Development and Infrastructure Project (AI2250).
- Section 5. 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 4<sup>TH</sup> DAY OF JUNE, 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

<b><u>AMENDMENT # 241906</u></b>			
<b><u>Eastside Development &amp; Infrastructure Project (AI2250)</u></b>			
<b>Account No.</b>	<b>Project Number</b>	<b>Account Description</b>	<b>Budget Increase/ (Decrease)</b>
<b><u>Revenues</u></b>			
061-0000-338-5000	AI2250	Local Government Unit Rev / Local & Component Units	\$ 5,388,030
<b><u>Expenditures</u></b>			
059-1257-463-8660		Economic Incentive Payments	\$ 1,781,000
060-1247-453-8660		Economic Incentive Payments	\$ 3,607,030
061-7777-xxx-xxxx	AI2250	Eastside Development & Infrastructure	\$ 5,388,030
<b><u>Fund Balance</u></b>			
Fund 059 - McKinney Economic Development Corporation Fund			\$ (1,781,000)
Fund 060 - McKinney Community Development Corporation Fund			\$ (3,607,030)
Fund 061 - Airport Construction Fund			\$ -
<b>Net Effect on Fund Balance</b>			<b>\$ (5,388,030)</b>