CITY OF McKINNEY, TEXAS

Legislation Text

File #: 24-1626, **Version:** 1

Consider/Discuss/Act on an Ordinance Amending the Fiscal Year 2023-2024 Annual Budget and the Capital Improvements Program to Provide Funding for Planning and Design of the Airport Eastside Development and Infrastructure Project

COUNCIL GOAL: **Maximize the Development Potential of McKinney National Airport**
(3A: Implement initiatives and strategies, including public-private partnerships, to attract and expand corporate and commercial aviation including the viability of passenger service.)

MEETING DATE: June 4, 2024

DEPARTMENT: City Manager's Office
Airport

CONTACT: Barry Shelton, Assistant City Manager
Ken Carley, Airport Director

RECOMMENDED CITY COUNCIL ACTION:

- Approve Ordinance

ITEM SUMMARY:

- This Ordinance amends the Fiscal Year 2023-2024 Annual Budget, and the 2024-2028 Capital Improvement Program as follows:
  - Appropriating $1,781,000 from the McKinney Economic Development Corporation (MEDC) 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.
  - Appropriating $3,607,030 from the McKinney Community Development Corporation (MCDC) 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.
  - These funds will be appropriated to the Capital Improvement Program for the Airport Eastside Development and Infrastructure Project (AI2250) for planning and design of eastside airport projects.

BACKGROUND INFORMATION:

- On February 20, 2024, the City Council approved a resolution directing the City Manager to request grant funds from MEDC and the MCDC for the planning and design of eastside airport

improvements.

FINANCIAL SUMMARY:
- The MEDC approved a grant of $1,781,000 on April 16, 2024.
- The MCDC approved a grant of $3,607,030 on May 23, 2024.

BOARD OR COMMISSION RECOMMENDATION:
- N/A