



CITY OF McKINNEY, TEXAS

Legislation Text

File #: 22-0575, **Version:** 1

Consider/Discuss/Act on a Resolution of the City Council of the City of McKinney, Texas, Adopting the "Transportation Infrastructure Initiative and Economic Development Program" in Partnership with the McKinney Economic Development Corporation (MEDC) and the McKinney Community Development Corporation (MCDC) to Further Economic Development in the City

COUNCIL GOAL: 2B: Balance available resources to accommodate the growth and maintenance of the City

MEETING DATE: June 21, 2022

DEPARTMENT: Financial Services

CONTACT: Mark Holloway, CFO

RECOMMENDED CITY COUNCIL ACTION:

- Adoption of resolution

ITEM SUMMARY:

- This item will create a Transportation Infrastructure Initiative and Economic Development Program to be funded by the future growth of MEDC and MCDC Sales Tax revenues.

BACKGROUND INFORMATION:

- This item has been presented to Council at five work sessions beginning on August 3, 2021. Discussion of item has led to Council discussion and direction to proceed with funding this program in accordance with the attached resolution.

FINANCIAL SUMMARY:

- This program will be budgeted yearly as part of the MEDC/MCDC budget process.