

FY22 Bond Issuance

City of McKinney, Texas

Financial Services
Mark Holloway



Debt Sales – Parameters Authorizations

- Council to designate the City Manager, Chief Financial Officer and the Director of Finance as pricing officers to execute the transactions for issuing debt
- Pricing officers will go to market at a future date
- Because of market volatility, the Council is authorizing the pricing officers to transact at designated not to exceed levels



General Obligation Summary

- New Money

2015 Voter Authorized-Drainage	\$ 2,000,000
2019 Voter Authorized-Municipal Complex	42,000,000
2019 Voter Authorized-Public Works	3,000,000
<u>2019 Voter Authorized-Streets</u>	<u>19,160,000</u>
Total GO Bonds to be Issued	\$ 66,160,000

- 20-year amortization
- Conservative level debt service



Water & Sewer Revenue Bonds Summary

- New Money - \$57,465,000

SH 5 Utility Relocations – Phase 1	\$3,000,000
Public Works Utility Main Improvements	3,000,000
Main Replacements and Street Rehab	4,000,000
Stacy Road Elevated Storage Tank	8,000,000
920PP Water Booster Pump Station, Transmission & Supply Mains	4,150,000
Municipal Complex Utilities	20,000,000
Wastewater Projects	6,756,000
<u>Water Improvements and Relocations</u>	<u>8,559,000</u>
Total Revenue Bonds to be Issued	\$57,465,000



Timetable - Bonds

- April 19 Council Action (Parameters)
- April 27 Rating Conference Calls
- **May 9 Ratings Received**
- May 11 Print/Post POS
- May 24 Competitive Bond Sales
- June 16 Closing

