



CITY OF MCKINNEY

GENERAL OBLIGATION BOND ELECTION

ELECTION DAY NOV. 3, 2015. EARLY VOTING OCT. 19-30.

THE 2015 MCKINNEY BOND PACKAGE

The Mayor and City Council of McKinney have called a general obligation bond election for November 3. Bonds would be used for a number of projects over the next ten years, and the package totals approximately \$160 million. General obligation bonds are funds borrowed by the city for specific public purposes. Usage must be approved by voters and are repaid with property tax revenue. Paying for the bond debt over an extended period allows the property tax collected from current and future taxpayers to be used to pay for improvements. The election asks voters to cast a “For” or “Against” vote on each of the following propositions:



PROP 1: \$64,095,920 FOR STREETS PROJECTS

+ Streets Improvements: \$64,095,920 for construction of street projects

Potential projects for funding were chosen based on current priorities and on factors such as traffic volumes, potential for economic development, how quickly the project could be ready for construction and whether the project provides additional capacity improvements.



PROP 2: \$50 MILLION FOR AIRPORT IMPROVEMENTS

+ McKinney National Airport: \$50 million for land acquisition and facilities construction

Construction and land acquisition would continue development of McKinney National Airport. Land acquisition costs are eligible for up to 90 percent reimbursement from the Federal Aviation Administration.



PROP 3: \$22.5 MILLION FOR PUBLIC SAFETY FACILITIES

+ Public Safety Building Projects: \$3 million for improvements and expansions to the McKinney Public Safety Building complex

The public safety building continues to serve growing police and fire departments. Funding would be used: 1) to design 50,000 square feet of the final phase of the complex; 2) to complete the finish-out of approximately 5,000 square feet; and 3) for design and construction of an indoor gun range.

+ Fire Stations: \$19.5 million for design and construction of two fire stations

Both planned fire stations would accommodate service and department growth correlating to an increasing residential and business population. New stations enable the department to provide protection to citizens by decreasing response times and increasing service levels.



PROP 4: \$11.7 MILLION FOR MUNICIPAL BUILDING IMPROVEMENTS

+ Accessibility Improvements to Facilities: \$1.2 million for facilities improvements

This funding would allow continuing removal of architectural barriers for accessibility as required by the Department of Justice in the administration of the Americans with Disabilities Act.

+ John and Judy Gay Library: \$9.5 million for expansion design and construction

The proposed expansion would approximately double the size of the John and Judy Gay Library. The expansion would accommodate requested capacity for existing programs and enable library staff to develop new programs and services for library users.

+ Public Works Fleet Maintenance Facility: \$1 million for facility design and construction

A new facility would be used to maintain the city vehicle fleet as McKinney continues to grow. The proposed facility would increase the fleet maintenance space by approximately 50 percent.



PROP 5: \$10 MILLION FOR A DOWNTOWN PARKING STRUCTURE

+ Downtown Parking Structure: \$10 million dollars for design and construction

The structured downtown parking garage would serve downtown McKinney visitors, merchants and employees.



PROP 6: \$2 MILLION FOR FLOOD PROTECTION

+ Dam Rehabilitation: \$2 million for dam improvements

Dam rehabilitation projects provide flood protection.



PROP 7: REVOKE \$13 MILLION PARK BOND CAPACITY

+ Parks: Revoke \$13 million previously approved bond capacity

Funding sources have been identified which would cover parks projects for the next 10 years without incurring debt.



For election information and details on all propositions visit www.McKinneyTexas.org/Bond2015