

RESOLUTION NO. 2014-05-___ (R)

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF MCKINNEY, TEXAS, AUTHORIZING THE INITIATION OF THE REFUNDING OF CERTAIN OUTSTANDING GENERAL OBLIGATION BONDS, SERIES 2005 AND CERTIFICATES OF OBLIGATIONS, SERIES 2005

WHEREAS, the City Council of the City of McKinney, Texas, desires to authorize initiation of the refunding of certain outstanding General Obligation Bonds, Series 2005 and Certificates of Obligations, Series 2005.

WHEREAS, the City has the option to refund in whole or in part the General Obligation Bond, Series 2005, maturing in years 2016 to 2025, and aggregating in par amount of \$9,970,000.

WHEREAS, the City also has the option to refund in whole or in part the Certificate of Obligation Bond, Series 2005 maturing in years 2016 to 2025 and aggregating in par amount of \$11,115,000.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF MCKINNEY, TEXAS, THAT:

Section 1. The City Council of the City of McKinney, Texas hereby authorizes the of the refunding of certain outstanding General Obligation Bonds, Series 2005 and Certificates of Obligations, Series 2005.

Section 2. The City has the option to refund in whole or in part the General Obligation Bond, Series 2005, maturing in years 2016 to 2025, and aggregating in par amount of \$9,970,000.

Section 3. The City also has the option to refund in whole or in part the Certificate of Obligation Bond, Series 2005 maturing in years 2016 to 2025 and aggregating in par amount of \$11,115,000.

Section 4. This Resolution shall take effect immediately from and after the date of passage and is so resolved.

DULY PASSED AND APPROVED BY THE CITY COUNCIL OF THE CITY OF MCKINNEY, TEXAS ON THE 6TH DAY OF MAY, 2014.

CITY OF MCKINNEY, TEXAS

BRIAN LOUGHMILLER
Mayor

ATTEST:

SANDY HART, TRMC, MMC
City Secretary
DENISE VICE
Assistant City Secretary

APPROVED AS TO FORM:

MARK S. HOUSER
City Attorney