

01/15/19 Pass Ordinance authorizing the issuance of bonds/ Bond Pricing
02/05/19 Closing and delivery of bonds

BACKGROUND INFORMATION:

- These bonds are being issued for the McKinney StarCenter expansion of the ice rink for an additional sheet of ice and other amenities.
- The McKinney StarCenter is a facility owned by the City of McKinney and leased to the Dallas Stars.
- McKinney Community Development Corporation Board approved to commit \$3.5 million to the project.
- The Dallas Stars will be making increased rent payments that should equal the cost of the expansion over the amended term of the lease.

FINANCIAL SUMMARY:

- All bond issuance costs will be paid from the bond proceeds.

BOARD OR COMMISSION RECOMMENDATION: N/A