



18-877

**TITLE:** Consider/Discuss/Act on the Selection Process and/or Composition of a 2019 Municipal Bond Committee

**COUNCIL GOAL:** Operational Excellence

**MEETING DATE:** October 16, 2018

**DEPARTMENT:** City Manager's Office

**CONTACT:** Paul G. Grimes, City Manager | Trevor Minyard, Assistant to the City Manager

**RECOMMENDED CITY COUNCIL ACTION:**

- Establish a bond committee for a potential municipal bond election in May 2019.

**ITEM SUMMARY:**

- During the October 1<sup>st</sup>, 2018 City Council Work Session, the City Council was presented options on establishing a bond committee for a potential municipal bond election in May 2019.
- During the October 15<sup>th</sup>, 2018 City Council Work Session, the Council deliberated on the composition of a bond committee for a potential municipal bond election in May 2019.
- The presentation materials from the October 1<sup>st</sup>, 2018 City Council Work Session have been attached for reference.

**BACKGROUND INFORMATION:**

- In 2015 the voters of McKinney elected to approve approximately \$100 million of general obligation bonds for a variety of projects in McKinney. These projects included public safety facilities, improvements to municipal facilities, flood protection projects, streets funding, and the revocation of parks bond funding.
- The vast majority of the funding for these projects will be expended by 2020, and the City Council directed staff to begin preparing for discussions surrounding a future bond election.
- During the Fiscal Year 2018-2019 budget deliberations, members of the City Council requested a work session to be scheduled to review the potential of a

2019 Municipal Bond Election.

**FINANCIAL SUMMARY:**

- N/A.

**BOARD OR COMMISSION RECOMMENDATION:**

- N/A

**SUPPORTING MATERIALS:**

[Presentation](#)