

Unfunded Projects & Bond Election Discussion

McKINNEY FIRST

CITY COUNCIL GOALS & STRATEGIES



DIRECTION FOR STRATEGIC & ECONOMIC GROWTH



FINANCIALLY SOUND GOVERNMENT



OPERATIONAL EXCELLENCE



**ENHANCE THE QUALITY OF LIFE
IN McKINNEY**



**MAXIMIZE THE DEVELOPMENT POTENTIAL
OF THE McKINNEY NATIONAL AIRPORT**



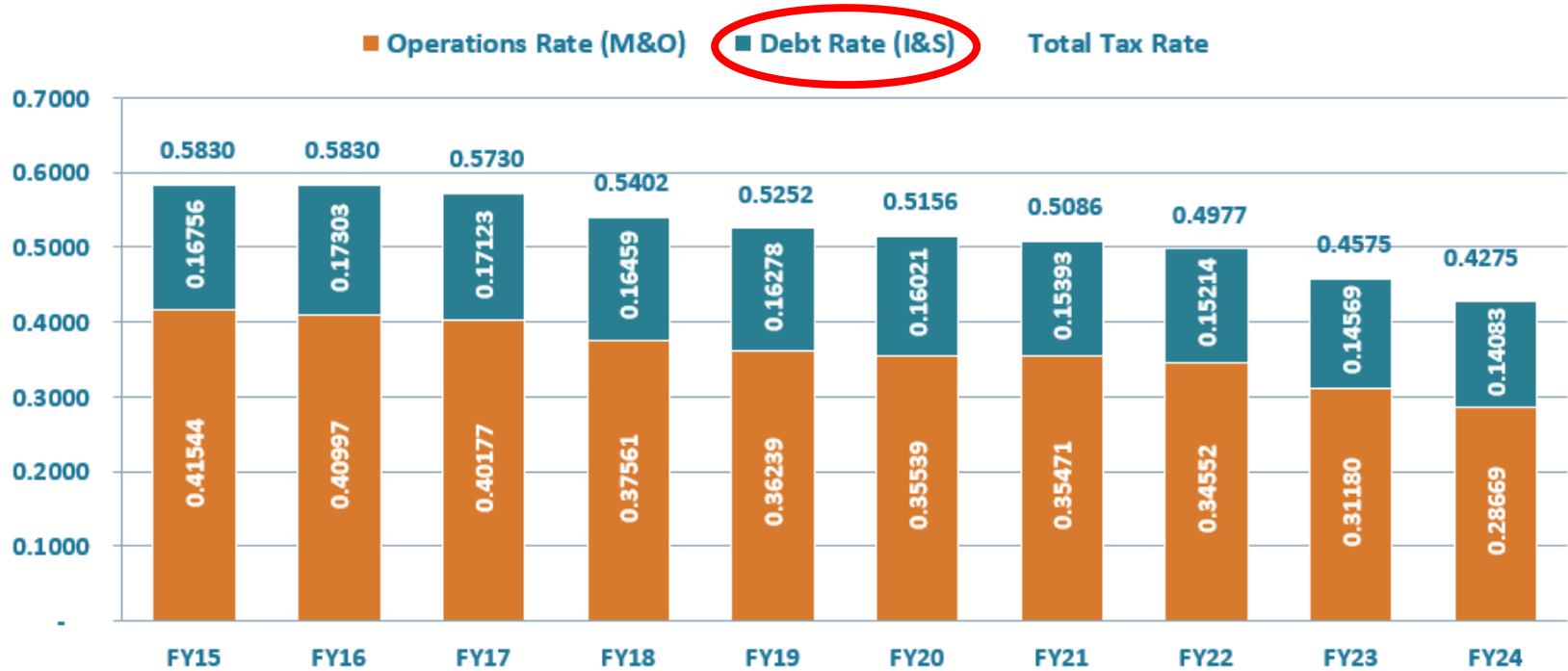
SAFE & SECURE COMMUNITY

Goals For Presentation

- Discuss Historical Long-Term Financial Plans
- Outline Current Debt Authorization Remaining
- Overview of Currently Identified Unfunded Projects
- Proposed Timeline & Next Steps
- Receive Feedback on Potential Bond Election & Next Steps

Tax Rate & Financial Plans

Property Tax Rate



Historic Long Term Planning Initiatives

- City has created 2 plans with a 10-year horizon
 - General Obligation Debt Service Plan
 - General Fund Plan
- General Obligation Debt Service Plan
 - *Outlines total debt capacity*
 - *Generally maintains I&S rate*

Current Authorization

Voter Authorized Debt-Remaining Balances

2019 Bond Election	Voter Authorized	Issued	Balance
Public Safety	\$75,000,000	\$31,450,000	\$43,550,000
Muni Facilities	\$50,000,000	\$50,000,000	\$0
Parks	\$91,000,000	\$46,090,000	\$44,910,000
Public Works	\$34,000,000	\$16,750,000	\$17,250,000
Streets	\$100,000,000	\$65,085,000	\$34,915,000
Totals	\$350,000,000	\$209,375,000	\$140,625,000

Unfunded Project Areas & Bonding Capacity

Major Unfunded Projects (Preliminary Estimates)

- **Facilities Projects**
 - McKinney Performing Arts Center – Renovations \$5.0M
 - Roy & Helen Hall Memorial Library Renovation \$10.0M
 - Public Works Complex South – Renovations \$30.0M
 - Municipal Court Facility – New Construction \$36.0M
- **Parks & Recreation Projects**
 - Old Settler’s Park Renovation \$15.0M
 - Gabe Nesbitt Fields \$20.0M
 - New Multi-Gen Facility \$60.0M
- **Public Safety Projects**
 - 3 Fire Stations (2 New, 1 Renovation) \$48.0M
 - Police Admin. Building – Expansion & Renovations \$20.0M
- **Streets & Infrastructure Projects**
 - Major Street Projects \$80.0M
 - Street Reconstruction \$110.0M

Current 10-Year Bonding Capacity

- ***\$712 million in debt capacity over 10 years***
 - Assumes maintained I&S rate

Proposed Timeline & Next Steps

Potential Bond Program Calendar



Establishment of Bond Committee

- City Council Appointed
- Committee Structure
 - E.g. “Transportation” or “Facilities” Sub-Committees
- Regularly Scheduled Working Meetings
 - Staff to Present Various Project Needs
 - Open to the Public

Bond Committee Reports to Council

- Bond Committee Gives Presentation of Recommendations to Council
- Council Discussion Regarding Recommendations
 - City Council Sets Final Slate of Projects
- Council Directs Staff to Prepare for Calling of Bond Election

Council Calls for Bond Election

- At Council's Direction, Staff Confers with Bond Counsel on Bond Proposition Language
- Structure of Election Ballot Propositions Developed by Bond Counsel
- Call for Bond Election Must Occur 60-Days Prior to Election

Community & City Involvement Prior to Election

▪ Community Members

- Serve on Bond Committee
- Support bond initiatives by:
 - Developing Political Action Committees
 - Social and Traditional Media Campaigns
 - Presenting to Various Community Groups

▪ City Staff

- Support and Present to Bond Committee
- Provide Objective Information to Voters on Bond Proposal through:
 - Video Media
 - Printed Media
 - Digital Media
 - Community Presentations

Council Feedback & Direction