

RESOLUTION NO. 2026-__-__ (R)

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF MCKINNEY, TEXAS, RELATING TO THE “MCKINNEY COMMUNITY DEVELOPMENT CORPORATION SALES TAX REVENUE REFUNDING BONDS, TAXABLE SERIES 2026 (TIFIA)”, INCLUDING THE APPROVAL OF THE RESOLUTION OF THE BOARD OF DIRECTORS OF THE CORPORATION AUTHORIZING THE ISSUANCE OF SUCH BONDS; RESOLVING OTHER MATTERS INCIDENT AND RELATED TO THE ISSUANCE OF SUCH BONDS; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the McKinney Community Development Corporation (the “Issuer”) has been duly created and organized pursuant to the provisions of the Development Corporation Act, Texas Local Government Code, Title 12, Subtitle C1, as amended (formerly known as the Development Corporation Act of 1979, Tex. Rev. Civ. Stat. Ann. Article 5190.6), specifically Chapters 501 and 505 of the Local Government Code (the “Act”);

WHEREAS, pursuant to the Act, the Issuer is empowered to issue bonds to refund its previously issued “McKinney Community Development Corporation Sales Tax Revenue Bonds, Taxable Series 2025,” dated April 1, 2025 (the “Refunded Bonds”);

WHEREAS, Section 501.204 of the Act requires the City Council of the City of McKinney, Texas (the “City”) approve the resolution of the Issuer providing for the issuance of the Bonds no more than sixty (60) days prior to the delivery of the Bonds;

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

Section 1. The Resolution authorizing the issuance of the Bonds adopted by the Issuer on March 3, 2026 (the “Issuer Resolution”), and submitted to the City Council this day, is hereby approved in all respects. The Bonds are being issued to refund the Refunded Bonds.

Section 2. The approvals herein given are in accordance with Section 501.204 of the Act and the Bylaws of the Issuer, and the Bonds shall never be construed as an indebtedness or pledge of the City, or the State of Texas (the “State”), within the meaning of any constitutional or statutory provision, and the owner of the Bonds shall never be paid in whole or in part out of any funds raised or to be raised by taxation (other than sales tax proceeds as authorized pursuant to the Act) or any other revenues of the Issuer, the City, or the State, except those revenues assigned and pledged by the Issuer Resolution.

- Section 3. The City hereby agrees to promptly collect and remit to the Issuer the Gross Sales Tax Revenues (as defined in the Issuer Resolution) in accordance with the terms of the Issuer Resolution and the Act to provide for the prompt payment of the Bonds, and to assist and cooperate with the Issuer in the enforcement and collection of sales and use taxes imposed on behalf of the Issuer.
- Section 4. The Mayor, the Mayor Pro Tem, the City Manager, the Chief Financial Officer, the Director of Financial Services, the City Secretary and the Deputy City Secretary of the City are hereby authorized, jointly and severally, to execute and deliver such endorsements, instruments, certificates, documents, or other papers necessary and advisable to carry out the intent and purposes of this Resolution and the Issuer Resolution.
- Section 5. It is officially found, determined, and declared that the meeting at which this Resolution is adopted was open to the public and public notice of the time, place, and subject matter of the public business to be considered at such meeting, including this Resolution, was given, all as required by Texas Government Code, Chapter 551, as amended.

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Section 6. This Resolution shall be in force and effect from and after its passage on the date shown below.

DULY PASSED AND APPROVED BY THE CITY COUNCIL OF THE CITY OF MCKINNEY, TEXAS, THIS 3rd DAY OF MARCH, 2026.

CITY OF MCKINNEY, TEXAS

BILL COX
Mayor

ATTEST:

EMPRESS DRANE
City Secretary

(City Seal)

APPROVED AS TO FORM:

MARK S. HOUSER
City Attorney