

RESOLUTION NO. 2026-08-XXX (R)

**A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF MCKINNEY,
TEXAS, APPROVING ASSIGNMENT OF PRIVATE ACTIVITY BOND
AUTHORITY TO TEXAS DEPARTMENT OF HOUSING AND
COMMUNITY AFFAIRS; AND CONTAINING OTHER PROVISIONS
RELATING TO THE SUBJECT**

WHEREAS, the McKinney Housing Finance Corporation (the “Corporation”) was created by the City of McKinney, Texas (the “Sponsor”) pursuant to the provisions of the Texas Housing Finance Corporations Act, as amended, formerly Article 1269I-7, Vernon's Annotated Texas Civil Statutes, and now codified as Texas Local Government Code, Chapter 394 (as it may be amended, the “Act”); and

WHEREAS, the Corporation has informed the Sponsor that the Corporation has filed or intends to file with the Texas Bond Review Board an application in the 2026 program year for reservation of state ceiling for issuance of qualified mortgage revenue bonds in the maximum amount of \$6,000,000 (the “Reservation”); and

WHEREAS, the Corporation has informed the Sponsor that the Board of Directors of the Corporation has adopted or intends to adopt a resolution to delegate to the Texas Department of Housing and Community Affairs (“TDHCA”), pursuant to Chapter 394.032(e) of the Act, the authority to act on its behalf in the financing, refinancing, acquisition, leasing, ownership, improvement, and disposal of certain home mortgages or residential developments as permitted under the Act, including its authority to issue bonds for those purposes; and

WHEREAS, as the governmental unit that created the Corporation, the City Council of the Sponsor (the “Governing Body”) desires to approve the assignment of the Reservation to TDHCA in accordance with Chapter 1372.044 of the Texas Government Code; and

WHEREAS, the Governing Body desires to approve the Assignment Agreement in substantially the form attached as Exhibit A between the Corporation and TDHCA (the “Assignment Agreement”); and

WHEREAS it is deemed necessary and advisable that this Resolution be adopted;

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

Section 1. The Governing Body specifically approves and consents to the assignment of the Reservation to TDHCA in accordance with Chapter 1372.044 of the Texas Government Code and approves the Assignment Agreement. The approval herein given is solely pursuant to Chapter 1372.044 of the Texas Government Code, and is not to be construed as any undertaking by the Sponsor, and it is expressly acknowledged that any bonds issued by TDHCA using the Reservation would be obligations only of TDHCA and shall never constitute an indebtedness or pledge, within the meaning of any constitutional or statutory provision, of the Corporation, the Sponsor or any other municipal or political corporation or subdivision of the State of Texas, and the holders of any such obligations shall never be paid in whole or in part out of any funds raised or to be raised by taxation or any other revenues of the Corporation, the Sponsor or any such municipal or political corporation or subdivision

Section 2. The Mayor, City Manager and City Secretary of the Sponsor are hereby authorized, jointly and severally, to execute and deliver such endorsements, instruments, certificates, documents, or papers necessary and advisable to carry out the intent and purposes of this Resolution.

DULY PASSED AND APPROVED BY THE CITY COUNCIL OF THE CITY OF MCKINNEY, TEXAS ON THE 18th OF AUGUST, 2026.

CITY OF MCKINNEY, TEXAS

BILL COX, Mayor
RICK FRANKLIN, Mayor Pro Tem

CORRECTLY ENROLLED:

EMPRESS DRANE, City Secretary
TENITRUS PARCHMAN, Deputy City Secretary

DATE: _____

APPROVED AS TO FORM:

MARK S. HOUSER, City Attorney
BENJAMIN SAMPLES, First Assistant City Attorney
ALAN LATHROM, Assistant City Attorney

Exhibit A

Assignment Agreement