

FY25 Bond Issuance

City of McKinney, Texas

Financial Services

Mark Holloway – Chief Financial Officer

Kelvin Bryant – Investment & Treasury Manager



Certificates of Obligation

- Amount: \$30 million
- Proceeds to be used for renovation, improvement and equipment of existing library facilities and performing arts civic center.
- 20 – Year amortization
- Conservative level debt service



Timetable – 2025 Bonds

- January 21 Notice of Intent to Issue CO's
- March 18 Council Action (Parameters)
- April 28 Receive Bond Ratings
- May 20 Competitive Bond Sale – GO & CO
- May 21 Competitive Bond Sale –Water/WW
- June 17 Closing



Debt Sales – Parameters Authorizations

- Council to designate the City Manager, Chief Financial Officer and the Director of Finance as pricing officers to execute the transactions for issuing debt
- Pricing officers will go to market at future date
- Because of market volatility, the Council will authorize pricing officers to transact at designated not to exceed levels



Current Bond Ratings

- Standard & Poor's
 - General Obligation/Certificates of Obligation affirmed rating of AAA
 - Water/Wastewater Revenue Bonds affirmed rating of AA+
- Moody's
 - General Obligation/Certificate of Obligation affirmed rating of Aaa
 - Water/Wastewater Revenue Bonds affirmed rating of Aa1

