

FY23 Bond Issuance

City of McKinney, Texas

Financial Services
Mark Holloway



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 a future date
- Because of market volatility, the Council is authorizing the pricing officers to transact at designated not to exceed levels



General Obligation Summary

- New Money - \$49,225,000

2015 Voter Authorized-Public Safety	\$ 5,300,000
2019 Voter Authorized-Public Safety	16,700,000
<u>2019 Voter Authorized-Streets & Infrastructure</u>	<u>27,225,000</u>
Total GO Bonds to be Issued	\$ 49,225,000

- 20-year amortization
- Conservative level debt service, after pulling principal forward in 2024



Water & Sewer Revenue Bonds Summary

- New Money - \$40,523,000

Water Improvement Projects	\$30,580,000
- Ex:	
SH 5 Utility Relocations - Phase 1	
Industrial Blvd Utility Improvements	
Wastewater Projects	<u>9,943,000</u>
- Ex:	
Public Works Utility Main Improvements	
Aerial Wastewater Crossing Improvements	
Total Revenue Bonds to be Issued	<u>\$40,523,000</u>



Timetable - Bonds

- May 10 Rating Conference Calls
- **May 16 Ratings Received**
- May 16 Council Action (Parameters)
- May 24 Print/Post POS
- June 15 Competitive Bond Sales
- August 02 Closing

