

**RESOLUTION NO. 2025-01-\_\_\_\_ (R)**

**A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF MCKINNEY,  
TEXAS, APPROVING AND AUTHORIZING PUBLICATION OF NOTICE  
OF INTENTION TO ISSUE CERTIFICATES OF OBLIGATION**

**WHEREAS**, the City Council of the City of McKinney, Texas (the “City”), has determined that certificates of obligation (the “Certificates”) should be issued under and pursuant to the provisions of Texas Local Government Code, Subchapter C of Chapter 271, as amended, for the purpose of paying contractual obligations to be incurred for (i) renovating, improving and equipping existing library facilities, (ii) renovating, improving and equipping the City’s existing performing arts civic center and (iii) professional services rendered in connection with such projects and the financing thereof; and

**WHEREAS**, prior to the issuance of such Certificates, the City Council is required to publish notice of its intention to issue the same in a newspaper of general circulation in the City, said notice stating (i) the time and place the City Council tentatively proposes to pass the ordinance authorizing the issuance of the Certificates, (ii) the maximum amount proposed to be issued, (iii) the purposes for which the Certificates are to be issued and (iv) the manner in which the Council proposes to pay the Certificates;

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

Section 1. The City Secretary is hereby authorized and directed to cause notice to be published of the Council’s intention to issue certificates of obligation, in one or more series, in the principal amount not to exceed \$30,000,000 for the purpose of paying contractual obligations to be incurred for (i) renovating, improving and equipping existing library facilities, (ii) renovating, improving and equipping the City’s existing performing arts civic center and (iii) professional services rendered in connection with such projects and the financing thereof; such certificates to be payable from ad valorem taxes and a limited pledge of the net revenues of the City’s waterworks and sewer system. The notice hereby approved and authorized to be published shall read substantially in the form and content of **Exhibit A** hereto attached and incorporated herein by reference as a part of this resolution for all purposes.

Section 2. The City Secretary shall cause the aforesaid notice to be (i) published in a newspaper of general circulation in the City, once a week for two consecutive weeks, the date of the first publication to be at least forty-six (46) days prior to the date stated therein for the passage of the ordinance authorizing the issuance of the certificates of obligation and (ii) posted continuously on the City’s website for at least forty-five (45) days before the date stated therein for the passage of the ordinance authorizing the issuance of the certificates of obligation.

Section 3. 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.

**DULY PASSED AND APPROVED BY THE CITY COUNCIL OF THE CITY OF MCKINNEY, TEXAS, ON THE 21<sup>st</sup> DAY OF JANUARY, 2025.**

CITY OF MCKINNEY, TEXAS

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GEORGE C. FULLER  
Mayor

ATTEST:

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EMPRESS DRANE  
City Secretary

[SEAL]

APPROVED AS TO FORM:

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MARK S. HOUSER  
City Attorney

EXHIBIT A

**NOTICE OF INTENTION TO ISSUE CITY OF MCKINNEY, TEXAS  
CERTIFICATES OF OBLIGATION**

TAKE NOTICE that the City Council of the City of McKinney, Texas, shall convene at 6:00 o'clock P.M. on March 18, 2025, at its regular meeting place in the City Hall located at 401 E. Virginia Street, McKinney, Texas, and, during such meeting, the City Council will consider the passage of an ordinance authorizing the issuance of certificates of obligation, in one or more series, in an amount not to exceed THIRTY MILLION DOLLARS (\$30,000,000) for the purpose of paying contractual obligations to be incurred for (i) renovating, improving and equipping existing library facilities, (ii) renovating, improving and equipping the City's existing performing arts civic center and (iii) professional services rendered in connection with such projects and the financing thereof; such certificates to be payable from ad valorem taxes and a limited pledge of the net revenues of the City's waterworks and sewer system. In accordance with Texas Local Government Code Section 271.049, (i) the current principal amount of all of the City's outstanding public securities secured by and payable from ad valorem taxes is \$459,440,000; (ii) the current combined principal and interest required to pay all of the City's outstanding public securities secured by and payable from ad valorem taxes on time and in full is \$643,288,911; (iii) the estimated combined principal and interest required to pay the certificates of obligation to be authorized on time and in full is \$46,218,990; (iv) the maximum interest rate for the certificates may not exceed the maximum legal interest rate; and (v) the maximum maturity date of the certificates to be authorized is August 15, 2045. The certificates are to be issued, and this notice is given, under and pursuant to the provisions of Texas Local Government Code, Subchapter C of Chapter 271, as amended.

City Secretary  
City of McKinney, Texas