



# CITY OF MCKINNEY, TEXAS

## Legislation Details (With Text)

<b>File #:</b>	23-0763	<b>Name:</b>	2024 Bond Committee
<b>Type:</b>	Agenda Item	<b>Status:</b>	Approved
		<b>In control:</b>	City Council Regular Meeting
<b>On agenda:</b>	9/19/2023	<b>Final action:</b>	9/19/2023
<b>Title:</b>	Consider/Discuss/Act on Appointing a 2024 Municipal Bond Committee		
<b>Indexes:</b>			
<b>Attachments:</b>	1. Presentation		

Date	Ver.	Action By	Action	Result
9/19/2023	2	City Council Regular Meeting		

Consider/Discuss/Act on Appointing a 2024 Municipal Bond Committee

**COUNCIL GOAL:** Operational Excellence & Financially Sound Government

**MEETING DATE:** September 19, 2023

**DEPARTMENT:** City Manager’s Office

**CONTACT:** Trevor Minyard, Director of Strategic Services

**RECOMMENDED CITY COUNCIL ACTION:**

- If desired, appoint a 2024 municipal bond committee.

**ITEM SUMMARY:**

- During the September 5<sup>th</sup>, 2023 City Council Work Session, the City Council was presented options on establishing a bond committee for a potential municipal bond election in May 2024.
- The presentation materials from the September 5<sup>th</sup>, 2023 City Council Work Session have been attached for reference.

**BACKGROUND INFORMATION:**

- In 2019 the voters of McKinney elected to approve approximately \$350 million of general obligation bonds for a variety of projects in McKinney. These projects included public safety facilities, improvements to municipal facilities, streets funding, and parks bond funding.
- Most of the funding for these projects will be expended by 2024, and the City Council directed staff to begin preparing for discussions surrounding a future bond election.
- During the Fiscal Year 2023-24 budget deliberations, members of the City Council requested a work session to be scheduled to review the potential of a 2024 Municipal Bond Election.

**FINANCIAL SUMMARY:**

- N/A

**BOARD OR COMMISSION RECOMMENDATION:**

- N/A