



CITY OF MCKINNEY, TEXAS

Legislation Text

File #: 23-0763, **Version:** 2

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 5th, 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 5th, 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