



COLLIN COUNTY

Budget & Finance
2300 Bloomdale Rd.
Suite 4100
McKinney, Texas 75071
www.collincountytx.gov

To: County Judge and Commissioners

From: Mónica Arris, Director of Budget & Finance
Jeff May, County Auditor

Date: June 11, 2018

Re: Issuance of Tax Notes

The County currently has several large projects that will need to be completed within the next year. They include:

Plano Sub-Courthouse improvements and renovation	\$2,200,000.00
JP / Constable Precinct 2 building	\$3,200,000.00
Elections Equipment and Technology	\$10,200,000.00
Medical Examiner Building Expansion	\$1,400,000.00
	<u>\$18,000,000</u>

Due to the calculations used for Truth-in-Taxation, the County has built up a fund balance in our Debt Service Fund (399). These monies can only be used to pay debt. Per Texas Government Code 1431.002, I recommend the issuance of short-term debt to partially fund these projects.

We respectfully request the authorization to issue Tax Notes in the amount of \$18.1 million for facility and technology projects. The tax notes will be fully funded by the debt service fund balance for a one-year term due August 15, 2019.