

City of Plano

2013 Bond Referendum Presentation



Background Information

- ▶ Educate not Advocate
- ▶ Maximize outside Funding for Street Improvements
 - \$60.9 Million in Street Projects
 - -17.1 Million from Reimbursements
 - \$43.8 Million Net Total

Current Authorization will run out in 2014
- ▶ No elections planned in 2014
 - Elections cost approximately \$150,000 each
- ▶ Bond Referendums ONLY provide Authorization!!
 - Decisions on projects are made year to year by City Council with direction from City Staff
- ▶ Renovation of Assets
 - Jack Carter Pool & Carpenter Park Athletic Complex

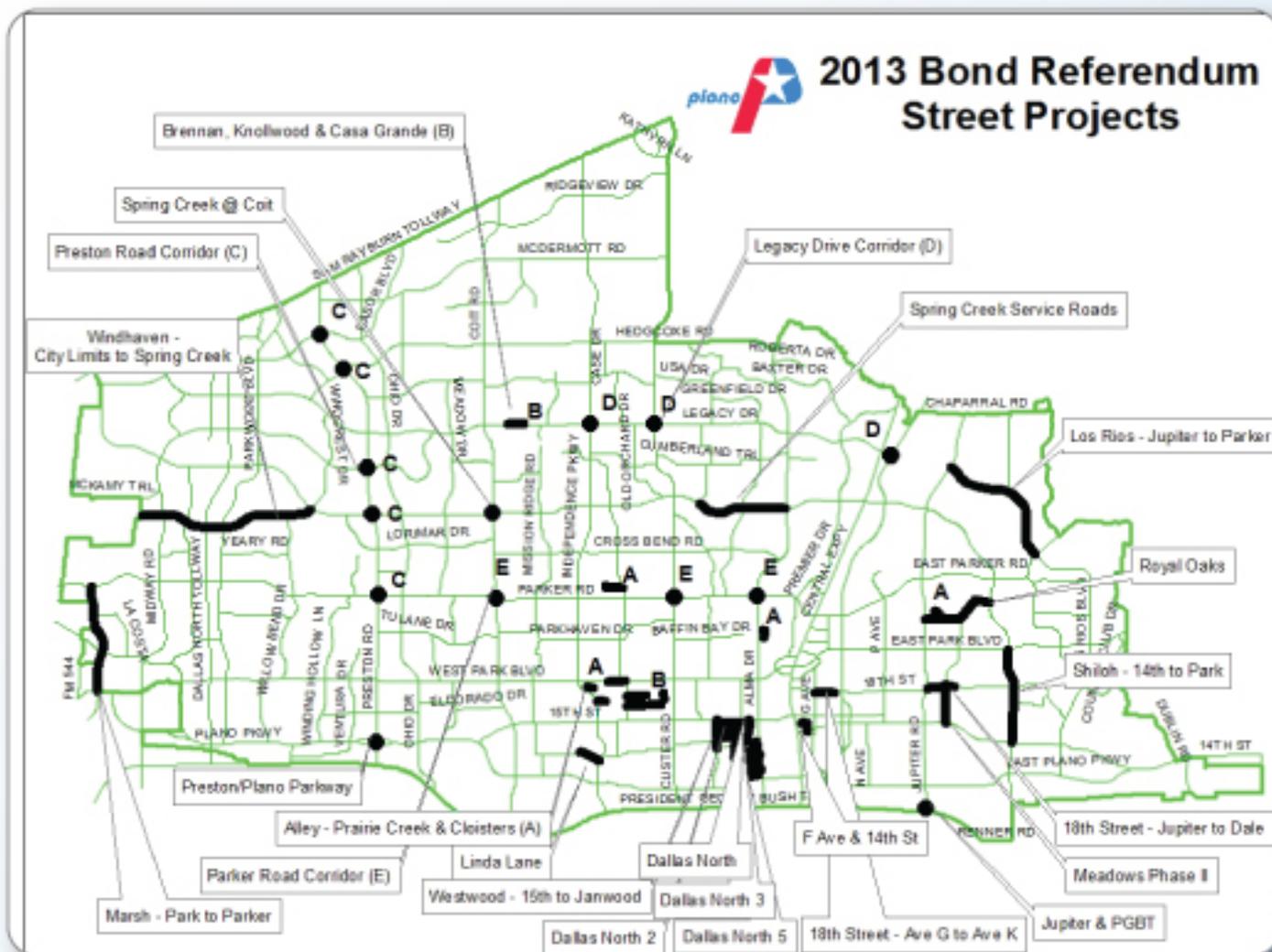
Propositions on the 2013 Bond Referendum

▶ Proposition #1		
Street Improvements		\$ 43,813,000
▶ Proposition #2		
Park Improvements		27,000,000
▶ Proposition #3		
Recreation Center Improvements		12,500,000
▶ Proposition #4		
Public Infrastructure Improvements		15,000,000
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	New Authority Total	\$ 98,313,500
▶ Proposition #5		
Revocation Creative & Performing Arts Center		\$ (14,192,000)

Proposition #1 Street Improvements

▶ Rehabilitation	\$29,802,000
▶ Capacity Improvements	14,582,000
▶ Intersection Improvements	12,131,000
▶ Miscellaneous	4,401,000
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Total	\$60,916,000
Less Outside Funding	-17,103,000
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Bond Funds	\$43,813,000

Proposition #1 Street Improvements Map



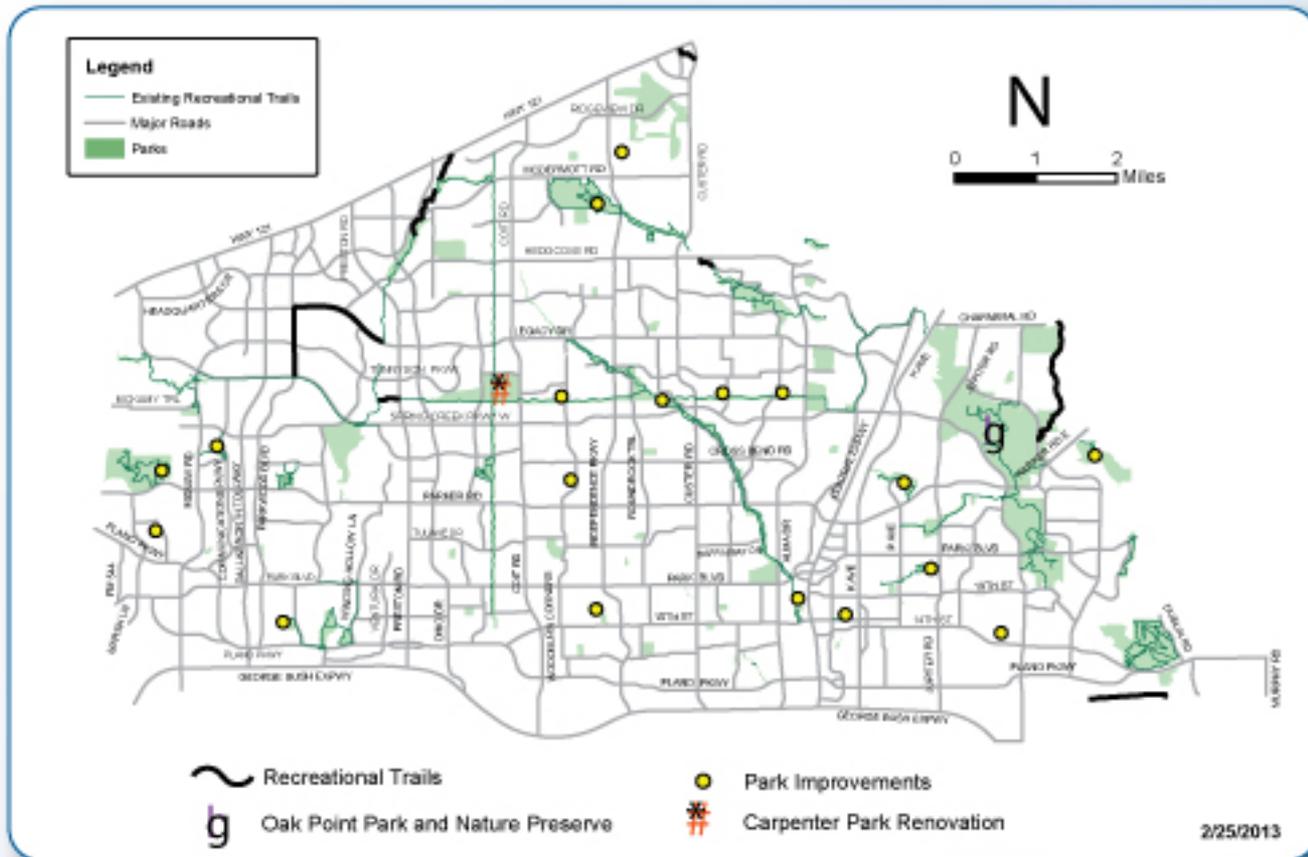
Proposition #2

Park Improvements

Park Improvements

▶ Recreational Trails	\$8,000,000
▶ Oak Point Park and Nature Preserve	6,000,000
▶ Park Improvements	7,000,000
▶ Carpenter Park Renovation	6,000,000
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Total	\$27,000,000

Proposition #2 Park Improvements Map



Proposition #3

Recreation Center Improvements

Recreation Center Improvements

▶ Jack Carter Pool Renovations	\$7,500,000
▶ High Point Tennis Center Renovation	\$2,500,000
▶ Liberty Rec. Center Expansion & Renovation	\$2,500,000
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Total	\$12,500,000

Proposition #4

Public Infrastructure Improvements

Public Infrastructure Improvements - \$15,000,000 Total

- ▶ Funding may be used for the design, construction and enhancement of public streets, parking, utilities, open spaces and related appurtenances and amenities, including acquisition of associated land and easements, consistent with purpose of community conservation and economic reinvestment.

Proposition #5

Revocation of Authority

- ▶ Revocation – Withdrawal of authority granted to city to issue debt for a specific purpose
- ▶ Authority was given to the City of Plano in the 1998 Bond Referendum to issue debt to build a Creative and Performing Arts Center in conjuncture with the City of Frisco and the City of Allen
- ▶ Other Cities have withdrawn from project
- ▶ Approval would revoke the City of Plano's ability to issue the \$14,192,000 in remaining authority for this project

Potential 2013 Referendum Tax Rate Impact

Issuance Over Four (4) Years including New Debt & Existing Debt

	New Issue	Add'l O&M	Existing Debt	Total	Dollar Impact*
\$98,313,000 New Authority	2.81	0.33	-2.47	0.66	\$12.93

- ▶ Average Home Value \$243,118: Using 2013 Rates, this Assumes that the General Homestead Exemptions were applied for the City of Plano (20%)
- ▶ Assumptions:
 - New growth of \$300 million thru FY 2016-17
 - 1% increase in existing property values in FY 2013-14 & 2014-15;
2% increase in existing property values from FY 2015-16 onward
 - Remaining voter authorization from 2009 bond referendum will be issued in the next four years
 - Current Debt Tax Rate of \$.1694/\$100 valuation & Operating & Maintenance Rate of \$.3192/\$100 valuation

Paying Off Existing Debt

	2012-13	2013-14	2014-15	2015-16	2016-17
General Obligation Bonds 2003 Series	\$3,166,800	GO Bonds – 2003 Series Paid Off			
2007 Tax Notes for Moto Mesh	\$2,085,200	2007 Tax Notes Paid Off			
2008 Tax Notes for Moto Mesh / Radio System Replacement	\$2,733,469	\$2,754,581	\$2,769,281	2008 Tax Notes Paid Off	
2009 Tax Notes for Radio System Replacement	\$990,619	\$999,919	\$1,012,275	\$1,020,075	2009 Tax Notes Paid Off

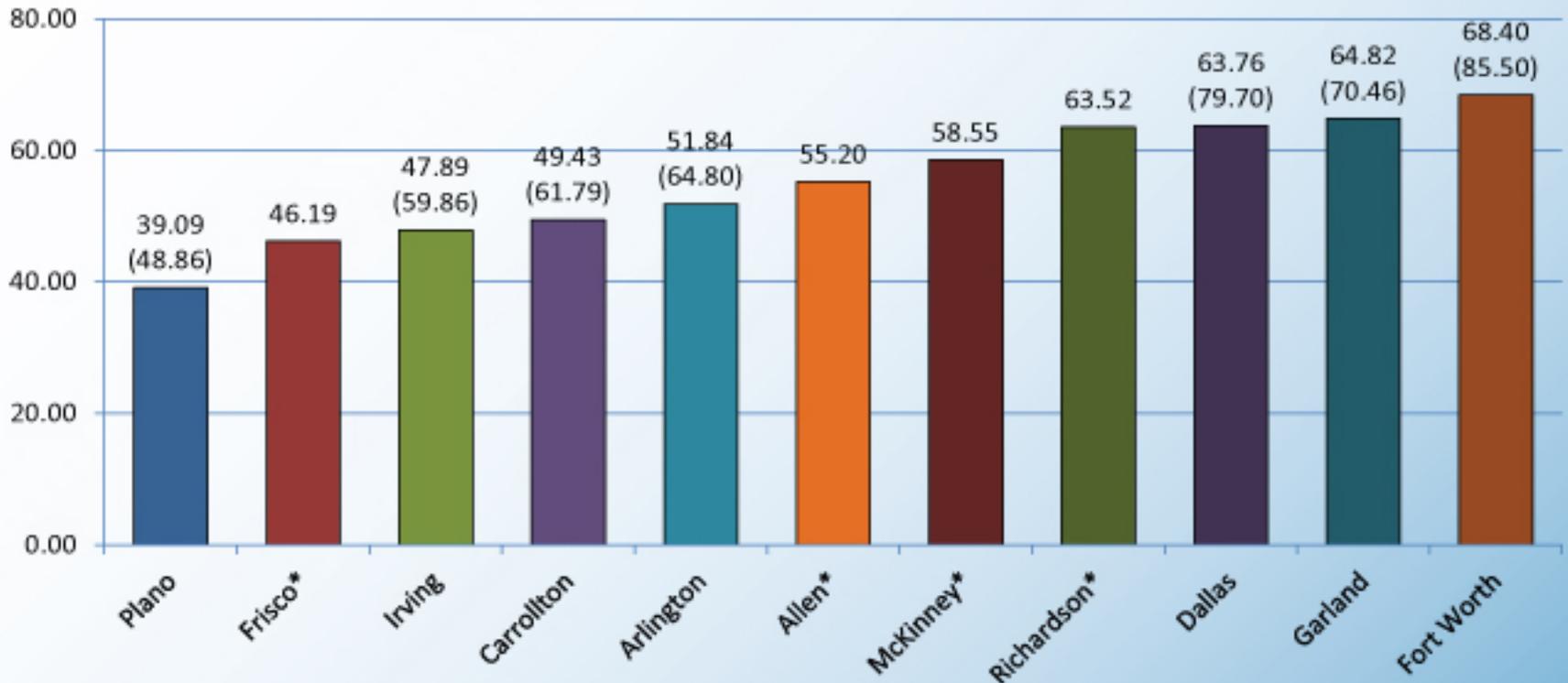
Ad Valorem Tax Rate History

20 Year Ad Valorem Tax Rate History
in Cents per \$100/Valuation



Current Ad Valorem Tax Rate Comparison

2012-13 AD VALOREM TAX RATES
w/ Homestead Exemption Applied to Rates
(Cents per \$100 Valuation)



Key Dates

March & April

- ▶ Staff presents information to various community and civic organizations. Pamphlets mailed.

April 22 through May 11

- ▶ Bond video airs on PTN & website

Saturday, May 11

- ▶ Election day

Propositions

Proposition Number 1

- ▶ The issuance of \$43,813,000 general obligation bonds for street improvements
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Proposition Number 2

- ▶ The issuance of \$27,000,000 general obligation bonds for park improvements
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Proposition Number 3

- ▶ The issuance of \$12,500,000 general obligation bonds for recreation center improvements
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Proposition Number 4

- ▶ The issuance of \$15,000,000 general obligation bonds for public infrastructure improvements related to revitalization of existing commercial facilities
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Proposition Number 5

- ▶ The revocation of \$14,192,000 general obligation bonds for a creative and performing arts center

Questions?

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