

City of Richardson, Texas

FY 2010-2011 Proposed Budget August 30, 2010 Public Hearing

FY 2010-2011 Combined Budget

Combined Budget				
	2009-2010 Estimated	2010-2011 Budget	Est./Bud.	%
Beginning Fund Balances	\$38,321,943	\$36,474,049	(\$1,847,894)	-4.8%
Revenues	\$171,477,675	\$179,688,540	\$8,210,865	4.8%
Expenditures	\$173,325,569	\$181,781,618	\$8,456,049	4.9%
Ending Fund Balances	\$36,474,049	\$34,380,971	(\$2,093,078)	-5.7%

FY 2010-2011 General Fund

General Fund Budget				
	2009-2010 Estimated	2010-2011 Budget	Est./Bud.	%
Beginning Fund Balances	\$15,474,800	\$15,489,779	\$14,979	0.1%
Revenues	\$93,888,244	\$94,244,376	\$356,132	0.4%
Expenditures	\$93,873,265	\$94,180,002	\$306,737	0.3%
Ending Fund Balances	\$15,489,779	\$15,554,153	\$64,374	0.4%

FY 2006-2007 Budget \$88,694,039
 FY 2010-2011 Budget \$94,180,002
 Increase from 2006-2007 \$ 5,485,963

- 6% budget increase over 5 years
- 10% CPI increase over 5 years

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FY 2010-2011 General Fund Revenue

- \$356,000 or 0.4% increase
 - Property Taxes decrease (\$916,000)
 - Franchise Fees increase \$532,000
 - Sales Tax decrease (\$211,000)
 - Fines and Forfeits increase \$114,000
 - General & Administrative (G&A) increases \$707,000

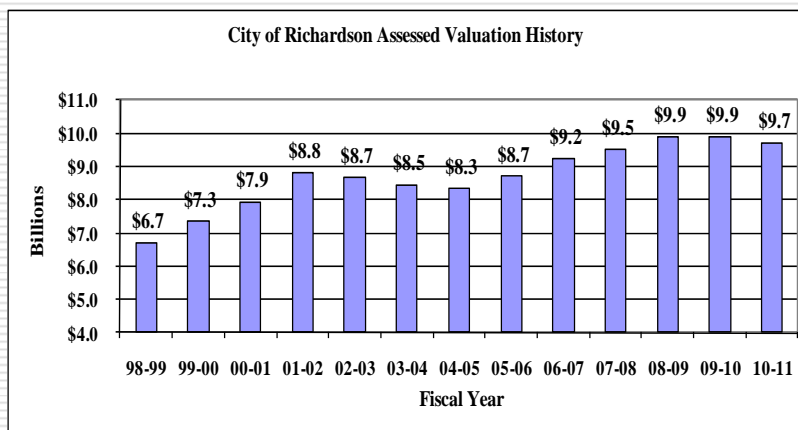
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FY 2010-2011 General Fund

- 2010-2011 Key Budget Elements
 - Tax Value Decrease of (1.8%)
 - Second consecutive decrease in six years
 - Senior Exemption of \$55,000/31%
 - 1% of tax Roll equals \$616,000 impact
 - \$0.06 Tax Rate Increase
 - Increase in support of voter approved \$66 Million 2010 Bond Program

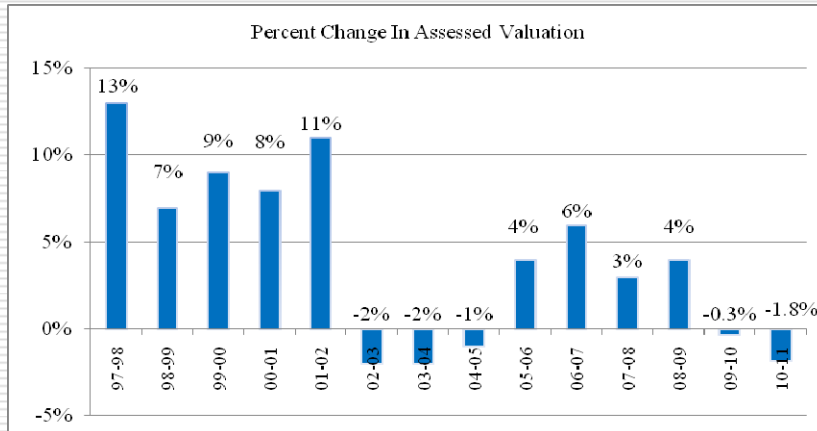
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FY 2010-2011 Assessed Valuation



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FY 2010-2011 Assessed Valuation



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FY 2010-2011 Assessed Valuation

Valuation Including New Improvements			
District	2010 Certified Roll	2010 New Improvements	%
CCAD	\$3,383,595,727	\$81,878,917	2.4%
DCAD	\$6,327,562,641	\$48,307,175	0.8%
Total	\$9,711,158,368	\$130,186,092	1.3%

	2009 New Improvements	2010 New Improvements	Difference	Percent
CCAD	\$149,713,029	\$81,878,917	(\$67,834,112)	(45.3%)
DCAD	\$58,560,947	\$48,307,175	(\$10,253,772)	(17.5%)
Total	\$208,273,976	\$130,186,092	(\$78,087,884)	(37.5%)

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Tax Rate Calculations

2010-2011 Tax Rate Calculations			
	Rate	Difference	Revenue
2010-2011 Rate	\$0.63516	-	-
Rollback Rate	\$0.68468	\$0.04952	\$4,801,843
Effective Rate	\$0.60686	(\$0.0283)	(\$2,744,187)

Property Tax Rate		
	2009-2010	2010-2011
Operations & Maintenance (O & M)	\$0.36281	\$0.36281
Debt Service	\$0.21235	\$0.27235
Total	\$0.57516	\$0.63516

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Senior Exemption

- The number of senior property tax exemptions (for persons 65 and older, disabled persons, and surviving spouses) increases by 206 for 2010-2011. The revenue impact of the \$55,000 exemption for 2010-2011 is \$2.4 Million

Senior Citizen Exemptions			
Year	Number	Total Residential Properties	% of Total
2002-2003	5,479	27,456	20.0%
2003-2004	5,617	27,458	20.5%
2004-2005	5,630	27,453	20.5%
2005-2006	5,737	27,625	20.8%
2006-2007	5,923	27,749	21.3%
2007-2008	6,095	27,947	21.8%
2008-2009	6,302	27,904	22.6%
2009-2010	6,563	27,762	23.6%
2010-2011	6,769	28,115	24.1%

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Tax Parcel Reappraisals

DCAD 2010 Tax Roll – Percent of Parcels Reappraised			
	2008	2009	2010
Residential	39%	29%	46%
Commercial	94%	89%	42%
BPP	100%	100%	100%
All	53%	45%	54%

- CCAD reappraises 100% of all property every year

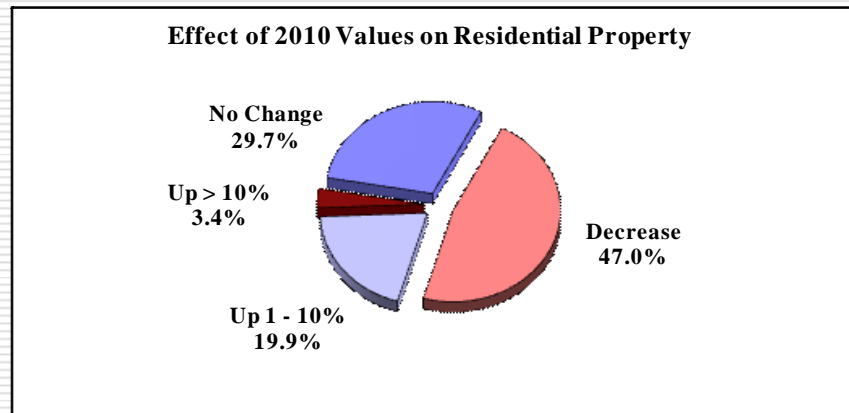
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Top Ten Taxpayers

Top Ten Taxpayers		
	Taxable Value	% of Total Taxable Value
1. AT&T	\$171,182,863	1.76%
2. Bank of America	\$166,761,305	1.72%
3. Verizon	\$144,078,816	1.48%
4. Cisco Systems	\$112,912,155	1.16%
5. IBM	\$106,293,260	1.10%
6. Texas Instruments	\$103,517,919	1.07%
7. Fujitsu	\$81,691,511	0.84%
8. Nortel Networks	\$65,602,960	0.68%
9. Equastone	\$58,428,898	0.60%
10. Oncor	\$54,463,805	0.56%
Total	\$1,064,933,492	10.97%
Total 2010 Taxable Value	\$9,711,158,368	

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Change In Residential Valuations



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Key Dates on the Budget Calendar for 2010-2011

- Monday, August 23rd, First public hearing on the 2010-2011 Budget and Tax Rate
- Monday, August 30th, Second public hearing on the 2010-2011 Tax Rate
- Monday, September 6th, Labor Day Holiday – no meeting
- Monday, September 13th, Council votes to adopt budget and tax rate for FY 2010-2011

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