COLLIN COUNTY

FY 2011 Outlook - Update

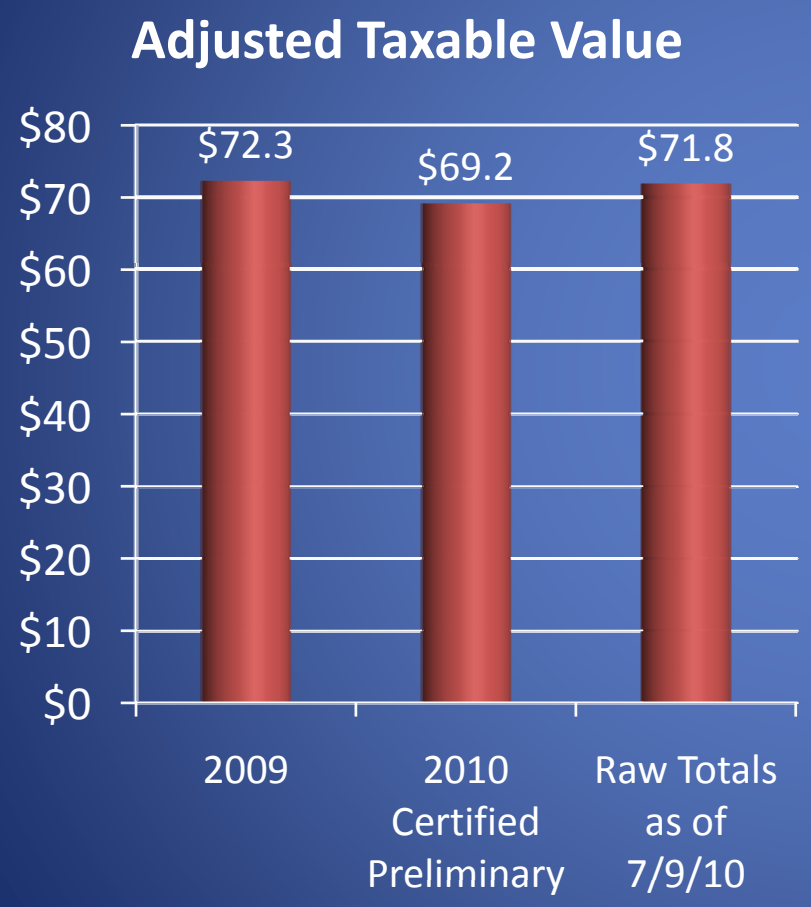
BUDGET 2011

Tax Rate

- Current Tax Rate is $0.2425 per $100 valuation
- No tax rate increase for seventeen years
- 5% Homestead Exemption for two years

Tax Base Growth

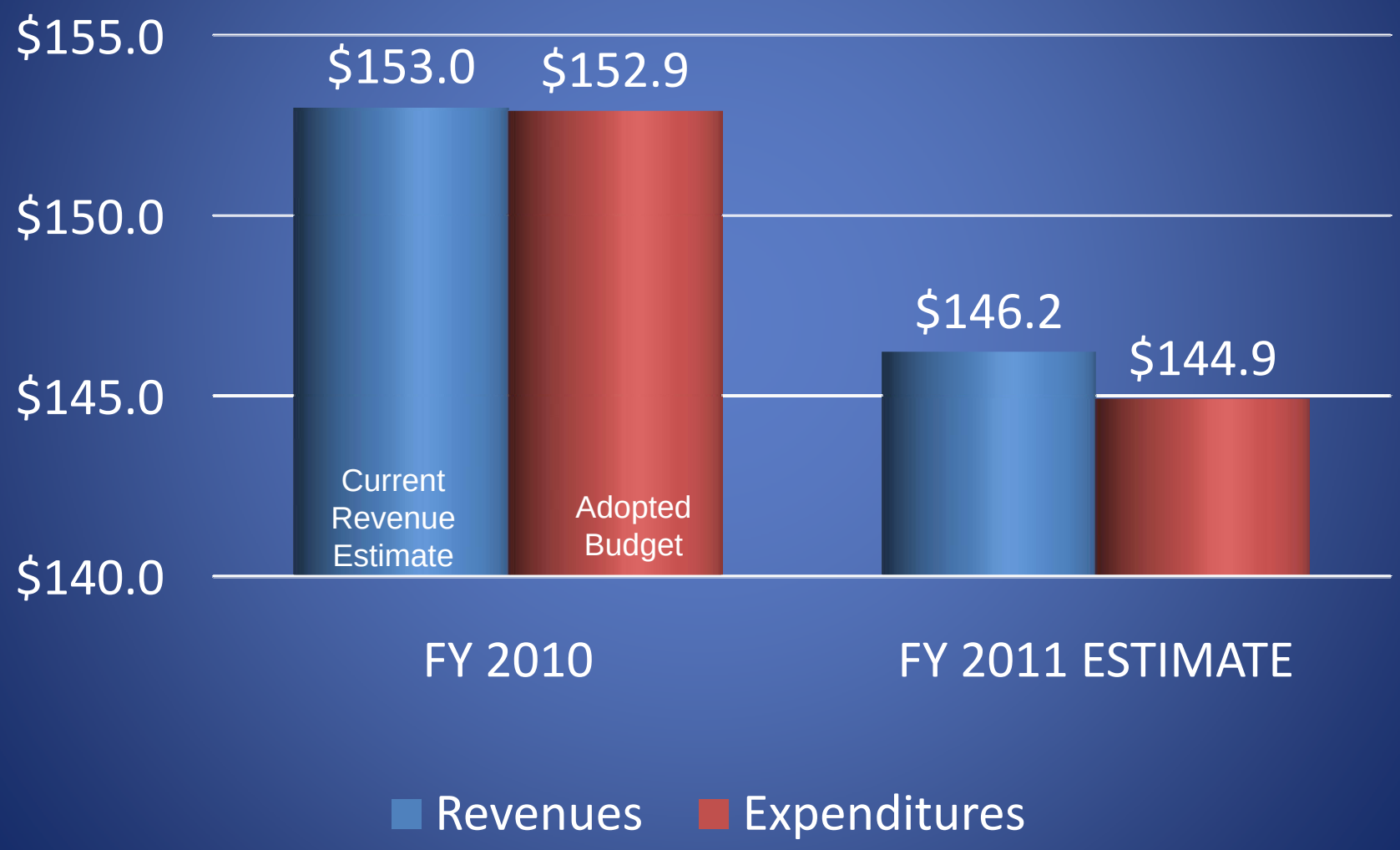
Early Projections for Collin CAD



- 2010 Certified Preliminary
  - Loss of $7.5 million in revenue
- Raw Data as of 07/09/2010
  - Loss of $ 1.2 million in revenues
- Certified Value due July 25th

Home Values / Tax Bills

General Fund



General Fund

- Benefits – Same as FY 2010
- Pay for Performance – 0%
  - 1.0% = $791K Increase
  - 1.5% = $1.19 M Increase
  - 2.0% = $1.6 M Increase
- OPEB Unfunded Liability – Not Included
- FY 2010 Beginning FB = $128 million/305 days
  - 1 day of FB = $420 K

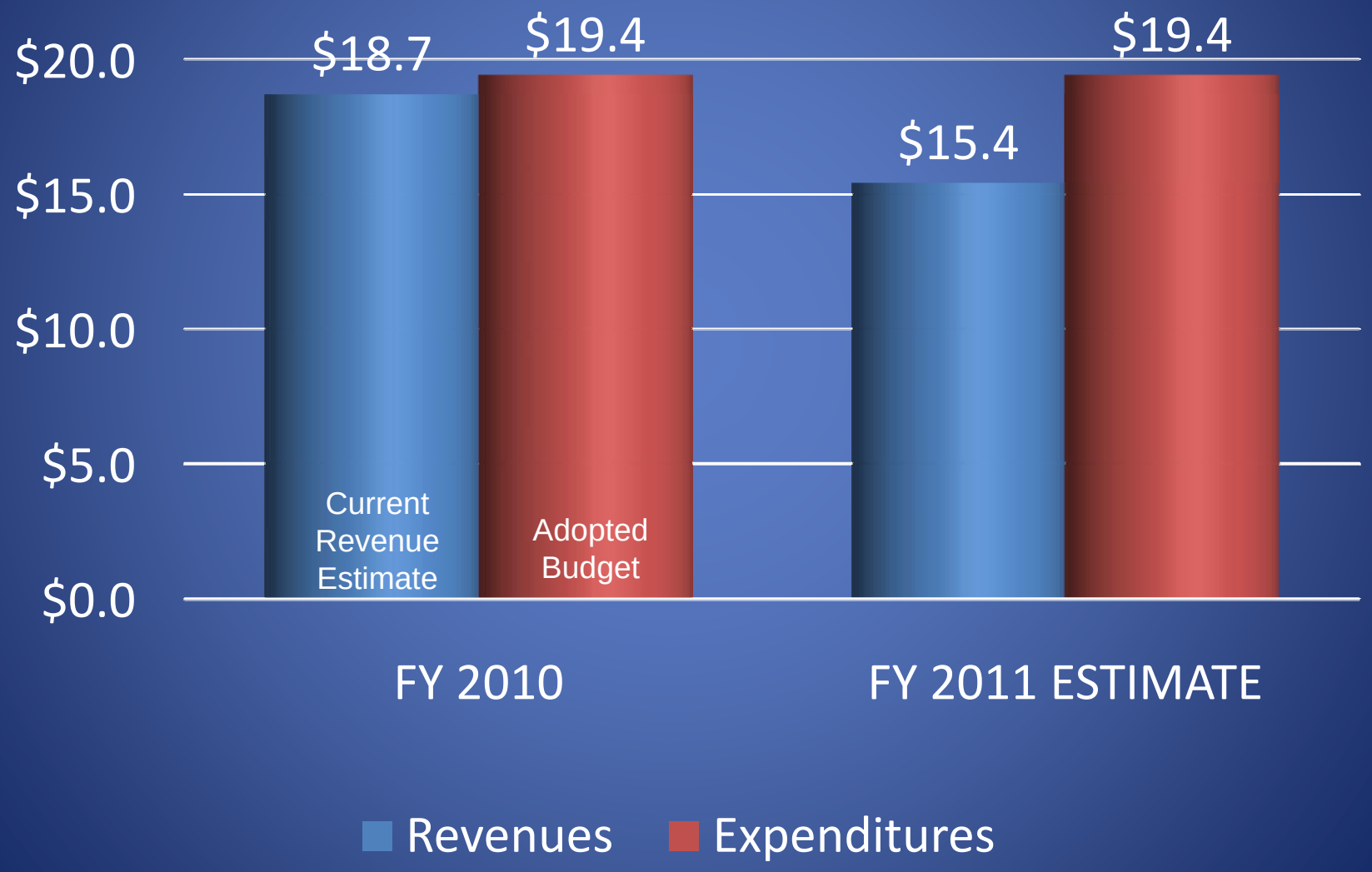
General Fund Transfers

- Juvenile – approx $8 Million
- Myers Park – approx $0.5 Million
- Code Inspection – approx $320 K
- Courthouse Security – approx $0.5 Million

General Fund – 5 Yr Plan

- Utilizes Collin CAD Certified Preliminary of -4.3%, with a drop in FY 2012 of 2%, flat for FY 2013 and increase of 2% there after
- Includes $4 M from Reserves each year for OPEB Unfunded Liability
- Includes PFP of 1.5% for FY 2011
- Assumes no change in Total Tax Rate
- Fund Balance = 129 days ($60.5 M) by FY 2015

Road & Bridge Fund



Road & Bridge Fund

- Benefits – Same as FY 2010
- Pay for Performance – 0%
  - 1.0% = $54 K Increase
  - 1.5% = $81 K Increase
  - 2.0% = $108 K Increase
- FY 2010 Beginning FB = $17.2 million/324 days
  - 1 day of FB = $53 K

Road & Bridge Fund – 5 Yr Plan

- No Tax allocation for FY 2011, small tax allocation for FY 2012 and return to normal tax allotment for FY 2013 forward
- Includes PFP of 1.5% for FY 2011
- Assumes no change in Total Tax Rate
- Fund Balance = 124 days ($7.4 M) by FY 2015

Other Operating Funds

- Jury Fund
  - Allocation of tax dollars to maintain 120 days of fund balance
- Permanent Improvement Fund
  - No allocation of tax dollars
  - Budget reduced from $2 Million to $1 Million
- Debt Service
  - Allocation of tax dollars based on existing debt and Collin CAD Certified Preliminary Values

Next Steps

- Friday, July 23rd – Collin CAD to Certify the Appraisal Roll
- Friday, July 30th – Auditor to provide final revenue estimates
- Friday, August 6th – FY 2011 Recommended Budget to Departments

Next Steps - Continued

- Week of August 16th – FY 2011 Budget Workshop
  - Need direction on start date Monday or Wednesday
  - Vote taken on FY 2011 Proposed Tax Rate
  - Schedule Public Hearings
  - Discussion and Presentations on FY 2011 Recommended Budget and Revenue Estimates
  - Discussion of Elected Officials Salaries

Next Steps - Continued

- Wednesday, August 25th – File FY 2011 Proposed Budget
- Monday, August 30th – 1st Public Hearing on FY 2011 Tax Rate
- Tuesday, September 7th – 2nd Public Hearing on FY 2011 Tax Rate
- Monday, September 13th – Adoption of FY 2011 Budget, Tax Rates, Fee Schedule