City of Saginaw

Meeting Date:	01/08/2013	**Staff Contact:**	Nan Stanford City Manager
Agenda Item:	3 (WS-0113-02)	**E-mail:**	nstanford@ci.saginaw.tx.us
		Phone:	817-232-4640

SUBJECT: Discussion of Possible Bond Election in May 2013

BACKGROUND/DISCUSSION:
This item was discussed at the July 17, 2012 City Council Meeting, November 20, 2012 City Council Meeting, and December 4, 2012 City Council Meeting. At the December Meeting, the Council agreed to schedule a workshop meeting for further discussion.

If the Council plans to put this on the May ballot, the election would be called on February 5, 2013. Staff would work up a bond fact sheet for any projects the Council wants to take to the voters with costs and the projected tax increase for each.

FINANCIAL IMPACT:
The financial impact would be the cost for the citizen survey which would be approximately $300 for staff to put the survey out for replies through the internet.

RECOMMENDATION:
N/A

Attachments
Councilmembers Property Tax Comparison Chart
Project Ranking Results
Listing of 2011 Capital Improvement Projects
Sample Citizen Survey
Capital Project Overview
Minutes of July 17, 2012, November 20, 2012, and December 4, 2012
Various Tax Information and Graphs

CITY OF SAGINAW
COUNCILMEMBERS TAX COMPARISON CHART
January 1, 2013

Name	2012 Taxable Value	2012 Tax Rate 0.49	FUTURE BOND PROJECTS 2013 Phase III & IV Bailey Boswell $11.2m 0.56	2014 * Overpass $13m 0.63	2015 Phase II Bailey Boswell $5m 0.66	2012 to 2015 Annual Difference in Tax
			(7 cents)	(7 cents)	(3 cents)	
Mayor Brinkley 06216803	$96,300	$472	$539	$602	$632	
Change from Previous Year			*$67*	*$63*	*$30*	*$160*
Councilman Flory 06282881	$119,200	$584	$668	$745	$782	
Change from Previous Year			*$83*	*$77*	*$37*	*$198*
Councilman Larson 07053509	$152,300	$746	$853	$952	$999	
Change from Previous Year			*$107*	*$99*	*$47*	*$253*
Councilman Flippo 41198417	$287,812	$1,410	$1,612	$1,799	$1,888	
Change from Previous Year			*$201*	*$187*	*$89*	*$478*
Councilman Sedberry	$89,400					
Exemption	($50,000)					
	$39,400	$193	$221	$246	$258	
02313847						
Change from Previous Year			*$28*	*$26*	*$12*	*$65*
Councilman McCraw 7905386	$193,900	$950	$1,086	$1,212	$1,272	
Change from Previous Year			*$136*	*$126*	*$60*	*$322*
Councilman Nethery 2644282	$171,100	$838	$958	$1,069	$1,122	
Change from Previous Year			*$120*	*$111*	*$53*	*$284*
Average Tax Payer	$104,500	$512	$585	$653	$686	
Change from Previous Year			*$73*	*$68*	*$32*	*$174*

* -- Less due to reduction in debt in 2014 and could be less depending on assistance from other sources

12/11/2012

City of Saginaw Bond Project Ranking

Ranked from 1 to 9

Rank	Project Description	Cost	Additional Tax Rate
1	Reconstruction of E. Bailey Boswell Road to a 6- lane divided concrete road	$16.2m	10.1 cents
2	Construction of a 2-lane overpass on Bailey Boswell at Saginaw Boulevard	$13m	8.1 cents
3	E. McLeroy Boulevard Reconstruction to a 4-lane undivided concrete road	$10m	6.2 cents
4	W. McLeroy Boulevard Reconstruction to a 4-lane undivided concrete road	$11.7m	7.3 cents
5	Industrial Boulevard Reconstruction of a 4-lane divided concrete road	$3.8m	2.4 cents
6	Sports Complex	$6m	3.7 cents
7	Knowles Drive Reconstruction to a 4-lane undivided concrete road	$6.6m	4.1 cents
8	Trail and Sidewalk Connectivity System throughout the city	??	
9	Railroad Quite Zones of multiple railroad crossings within the city	$1.8m	1.1 cents

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Future Street Projects:

Project Description	Total	Future Capital Improvements Program				
(2) 6) Bailey-Boswell Overpass (Bailey Boswell from Saginaw Blvd. to the S-curve)	$12,000,000 13,000,000					
(3) 7) Bailey Boswell Ph. 2 Reconstruction (S-curve to Jarvis Rd.)	$5,000,000					
(1) 8) Bailey Boswell Ph. 3 Reconstruction (Jarvis Rd. to Approx. 500' west of Ash Meadow Dr.)	$7,200,000					
9) Bailey Boswell Ph. 4 Reconstruction (Approx. 500' west of Ash Meadow Dr. to FM 156)	$4,000,000	11,200,000				
10) E. McLeroy Boulevard (Western Center Extension) (S-Curve to Blue Mound Rd.)	$4,100,000					
11) E. McLeroy Boulevard Ph. 2 Reconstruction (S-Curve to Saginaw Blvd.) 10m	$5,900,000					
12) W. McLeroy Boulevard Ph. 3 Reconstruction (Saginaw Blvd. to Knowles Dr.)	$6,900,000					
13) W. McLeroy Boulevard Ph. 4 Reconstruction (Knowles Dr. to Old Decatur Rd.) 11.7m	$4,800,000					
14) Knowles Drive Ph. 1 Reconstruction (Longhorn Rd. to McLeroy Blvd.)	$2,900,000					
15) Knowles Drive Ph. 2 Reconstruction (McLeroy Blvd. to W.J. Boaz Rd.)	$3,000,000					
16) Knowles Drive Ph. 3 Reconstruction (W.J. Boaz Rd. to Normandy Ln.) 6.6m	$720,000					
17) Industrial Boulevard Reconstruction (1000' East of Saginaw Blvd. to FM 156)	$3,800,000					
18) Railroad Quiet Zone Study	$1,800,000					
Future Street Subtotal:	**$45,120,000**	**$0**	**$0**	**$0**	**$0**	**$0**

Future CIP

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City of Saginaw

General Fund - 2011-2016 Capital Improvements Plan

Community Facilities

Updated: May 2011

Community Facilities System CIP Project Description	Total	2011-2012	2012-2013	2013-2014	2014-2015	2015-2016
1) City Hall Renovation Study	**Complete**	Complete				
2) City Hall Remodel [1]	**$2,000,000**	$2,000,000				
3) Park Master Plan [1] [2]	**$35,000**	$35,000				
Community Facilities Subtotal:	**$2,035,000**	**$2,035,000**	**$0**	**$0**	**$0**	**$0**

Future Community Facilities Projects: Project Description	Total	Future Capital Improvements Program				
4) Trail and Sidewalk Connectivity System	**Unknown**					
5) ~~Softball/baseball~~ Sports Complex	**$6,000,000**					
6) Recreation Center Expansion	**$2,000,000**					
7) Library Expansion / Satellite Annex	**Unknown**					
Future Community Facilities Subtotal:	**$8,000,000**	**$0**	**$0**	**$0**	**$0**	**$0**

Future

Notes:

[1] Projects funded through cash reserves

[2] Includes two (2) grant applications to Texas Parks and Wildlife Department

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Sample Citizen Survey

2013 City of Saginaw Citizen Survey

How long have you lived in Saginaw?

_____ -- Under one year
_____ -- 1 to 5 years
_____ -- 6 to 15 years
_____ -- 16 to 25 years
_____ -- More than 25 years

City Services – Please rate your opinion based on the following scale:

	Poor	Fair	Good	Excellent	No Opinion
Police Services					
Fire Services					
Animal Control Services					
Building Permits/inspection Services					
City Administrative Services					
Drainage					
Library Services					
Maintenance of streets					
Parks					
Recreation facilities/programs					
Senior Services					
Street lighting					
Trash and recycle collection					
Walking trails					
Water and Sewer Services					
Website and public information					

Additional comments:

_____

_____

Sample Citizen Survey

Which of the following projects would be most important to you? Please rank from 1 to 7

_____ -- Reconstruction of E. Bailey Boswell Road to a 6- lane divided concrete road
_____ -- Construction of a 2-lane overpass on Bailey Boswell at Saginaw Boulevard
_____ -- E. McLeroy Boulevard Reconstruction to a 4-lane undivided concrete road
_____ -- W. McLeroy Boulevard Reconstruction to a 4-lane undivided concrete road
_____ -- Industrial Boulevard Reconstruction of a 4-lane divided concrete road
_____ -- Sports Complex
_____ -- Knowles Drive Reconstruction to a 4-lane undivided concrete road

Additional comments:

_____
_____

Would you be willing to increase your property taxes to pay for these projects?

_____ -- Yes
_____ -- No

Are you a registered voter?

_____ -- Yes
_____ -- No

Did you vote in the last city election?

_____ -- Yes
_____ -- No

Additional Comments:

_____
_____
_____
_____

City of Saginaw

OVERPASS AND CAPITAL IMPROVEMENT PROJECTS OVERVIEW
June 2012

At the May 15, 2012 City Council Meeting, Engineers from Kimley-Horn presented the Bailey Boswell Overpass Project to the Council for consideration. The Council discussed the impacts of this project, the remaining phases of Bailey Boswell road, and the need to present this project to the voters for funding approval. Council directed staff to review the proposed project and prepare some scenarios and funding options for Council consideration at a future meeting.

The remaining project phases and debt service impacts* follow:

Bailey Boswell Overpass (Bailey Boswell from Saginaw Blvd. to the S-curve) (possible match of 35 to 40% -- would raise taxes 5.5 cents or 7.6 cents without match)	$ 12,700,000
Bailey Boswell Ph. 2 Reconstruction (S-curve to Jarvis Road) (would raise taxes 3.1 cents)	5,000,000+
Bailey Boswell Ph. 3 Reconstruction (Jarvis Rd. to Ash Meadow Dr.) (would raise taxes 4.46 cents)	7,200,000+
Bailey Boswell Ph. 4 (Ash Meadow Dr. to FM 156) (would raise taxes 2.48 cents)	4,000,000+

*Impacts on the debt service rate are based on the following assumptions:

- 20 year level debt payout
- New money bonds are sold at 4% to mature over twenty years with level annual payments
- No change in property values

+ $16,200,000

Phase 1 (Old Decatur Road to Bus. 287) will be constructed during 2012 and 2013 with the 2010 bond funds and matching funds from Tarrant County. None of the remaining phases of the project are slated for funding through Tarrant County's transportation bond program.

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Overpass project considerations:

- This project would possibly open up commercial property for development in the future that would increase taxable values and sales tax revenues
- This project would improve the east-west traffic movement on the north end of town and reduce stacking of traffic at the intersection and railroad tracks
- This project would benefit school bus traffic and school traffic moving from the west side to the east side of the city
- The project would reduce delays for public safety responses.
- Staff has discussed this project with other entities and they may be able to assist by providing 35 to 40% of the funding
- If the engineers were directed to proceed with design ($1,000,000), this project would be "shovel ready" if federal funding becomes available
- This project was not part of the original submittal to North Texas Council of Governments or the County for funding assistance
- This project will raise taxes
- Staff has discussed this project with the railroads, the school district, adjacent property owners, and the State with only the railroads offered a small amount of funding assistance
- This project cost has increased from the original estimate of $8 million to $12.7 million

Should the Council decide to take this project or other projects to the voters the earliest we could get it on the ballot would be the May, 2013 Election. We have a tool available to us in that Library Director Waak has knowledge on setting up public surveys. She could assist if we wanted to do simple on-line survey to gauge the public's willingness to increase taxes for specific projects prior to calling a bond election. We could do this for about $300.

If the bridge project is constructed the cost to complete Bailey Boswell Road is estimated at $16,200,000.

The Capital Improvements Plan includes other projects for the Council to consider:

• E. McLeroy Blvd. Ph. 2 (Lavonne Ln. to Saginaw Blvd.)	$ 5,900,000
• W. McLeroy Blvd. Ph. 3 (Saginaw Blvd. to Knowles Dr.)	6,900,000
• W. McLeroy Blvd. Ph. 4 (Knowles Dr. to Old Decatur Rd.)	4,800,000
• Knowles Dr. Ph. 1 (Longhorn Rd. to McLeroy Blvd.)	2,900,000
• Knowles Dr. Ph. 2 (McLeroy Blvd. to W. J. Boaz Rd.)	3,000,000
• Knowles Dr. Ph. 3 (W. J. Boaz to Normandy Ln.)	720,000
• Industrial Blvd.	3,800,000

- Replacement of 2001 Quint Fire Truck 1,000,000+
- Future Drainage Projects 7,600,000
- Softball/Baseball Complex 6,000,000
- Recreation Center Expansion 2,000,000

There is currently $1,000,000 in cash available to spend on capital projects. By 2014 our debt service schedule will allow us to issue approximately $2,500,000 in debt without increasing the debt service portion of the tax rate. Should the Council decide to call a bond election we would recommend having our Financial Advisor review the debt service schedule and calculate the financial impact of the new debt.

Note: 1 cent on the tax rate generates approximately $119,000 in revenue.
Annual debt services payments increase $75,000 per one million dollars of debt issued.

CITY OF SAGINAW, TEXAS

Analysis of Tax Rates Required to Service Various Proposed Bond Issues (Capital Projects)

Bond Issue Project Amount	Annual Payment	Tax Rate Required	Tax Rate Required With County Match*
$12,700,000	$934,488	$0.0790 (7.90¢)	$0.0550 (5.50¢)
5,000,000	367,909	0.0310 (3.10¢)	N/A
7,200,000	529,789	0.0446 (4.46¢)	N/A
4,000,000	294,327	0.0248 (2.48¢)	N/a

* The City may receive a 35% to 40% match from the County for this project.

The outstanding general obligation debt service will decline approximately $66,000 in 2014, with an additional reduction of $120,000+ in 2015.

This combined debt reduction of $186,000+ would allow the City to issue approximately $2,530,000 in new money bonds with no tax increase, as early as the summer of 2014.

NOTE: Calculations stated above are based on the following assumption:

1. No increase in the Net Taxable Assessed Valuation
2. One cent tax rate on the tax roll is equal to $119,000
3. New money bonds are sold at 4.00% to mature over a twenty-year period, with level annual payments

Abstain: None

Absent: Mayor Pro-Tem Flory and Councilmember McCraw

(4) CC-0712-09
Discussion of Future Capital Improvements Projects and Tax Rate Analysis Associated with the Projects

City Manager Stanford explained that engineers from Kimley-Horn made a presentation to the Council in May regarding the proposed Bailey-Boswell Road Overpass Project. At that meeting the Council directed the City Staff to review the proposed project and prepare several scenarios and funding options for this project as well as its effect on the tax rate. City Manager Stanford called the Council's attention to the staff's report. She briefly explained the report and possible funding options. There was a discussion regarding several capital improvement projects and estimated costs as well as the possibility of involving other entities to share the costs. There was a discussion of calling a bond election to present some of the proposed projects to the voters. It was pointed out that Library Director Waak has the capability of surveying residents over the internet, if the Council were to choose to do so.

Assistant Finance Director Davenport explained a tax rate analysis and graph for the proposed projects. She explained the tax rates and their relationship to the property tax revenue. There was some discussion regarding the calculation of the tax rates.

Mayor Brinkley explained that this item will be discussed further at the Council's Budget Retreat in August. He encouraged everyone to review the information provided and contact City Staff with any questions prior to the Budget Retreat.

Mayor Brinkley declared the meeting recessed at 6:50 p.m.

Mayor Brinkley declared the meeting back in regular session at 7:06 p.m.

(5) Executive Session

1 § 551.071. Consultation with Attorney. The City Council may convene in executive session to conduct a private consultation with its attorney on any legally posted agenda item, when the City Council seeks the advice of its attorney about pending or contemplated litigation, a settlement offer, or on a matter in which the duty of the attorney to the governmental body under the Texas Disciplinary Rules of Professional Conduct of the State Bar of Texas clearly conflicts with the provisions of Chapter 551, including the following items:

a. Any Posted Item
b. City of Saginaw vs. Saginaw Crossing, LLC

Mayor Brinkley declared the meeting recessed into Executive Session at 7:06 p.m.

Mayor Brinkley declared the meeting back in regular session at 7:30 p.m.

(6) Adjournment

Motion was made by Councilmember Flippo with a second by Councilmember Sedberry to adjourn the meeting. Motion carried unanimously. 5-0-0-2

For: Mayor Brinkley, Councilmembers Larson, Flippo, Sedberry, and del Muro

Motion was made by Mayor Pro-Tem Flory with a second by Councilmember Sedberry to accept the donation of the box car from Union Pacific Railroad and approve the expenditure of $6,600 for Hulcher Services to move the box car as discussed. Motion carried unanimously. 5-1-0-1

For: Mayor Brinkley, Mayor Pro-Tem Flory, Councilmembers Flippo, Sedberry, and Nethery

Against: Councilmember Larson

Abstain: None

Absent: Councilmember McCraw

(13) CC-1112-17
Discussion of Possible Bond Election in May 2013 and Possible Citizen Survey

Mayor Brinkley explained that the possibility of a bond election in May 2013 has been discussed on several occasions. He stated that a decision must be made soon by the Council in order to meet the deadline for calling an election, if the Council chooses to do so. There was a discussion of the projects listed on the City's Capital Improvements Plan. There was a discussion of surveying residents using the internet. Mayor Brinkley instructed the staff to prepare a list of the projects and send it to each Councilmember for their consideration and ranking of projects by priority. The results can be presented to the Council at the meeting on December 4, 2012 for review and consideration.

(14) Executive Session

1 § 551.071. Consultation with Attorney. The City Council may convene in executive session to conduct a private consultation with its attorney on any legally posted agenda item, when the City Council seeks the advice of its attorney about pending or contemplated litigation, a settlement offer, or on a matter in which the duty of the attorney to the governmental body under the Texas Disciplinary Rules of Professional Conduct of the State Bar of Texas clearly conflicts with the provisions of Chapter 551, including the following items:

a. Any Posted Item
b. City of Saginaw vs. Saginaw Crossing, LLC

City Attorney Meredith explained that there have been no new developments regarding Item 14b so there is no need for an Executive Session for this item.

(15) Adjournment

Motion was made by Councilmember Nethery with a second by Mayor Pro-Tem Flory to adjourn the meeting. Motion carried unanimously. 6-0-0-1

For: Mayor Brinkley, Mayor Pro-Tem Flory, Councilmembers Larson, Flippo, Sedberry, and Nethery

Against: None

Abstain: None

Absent: Councilmember McCraw

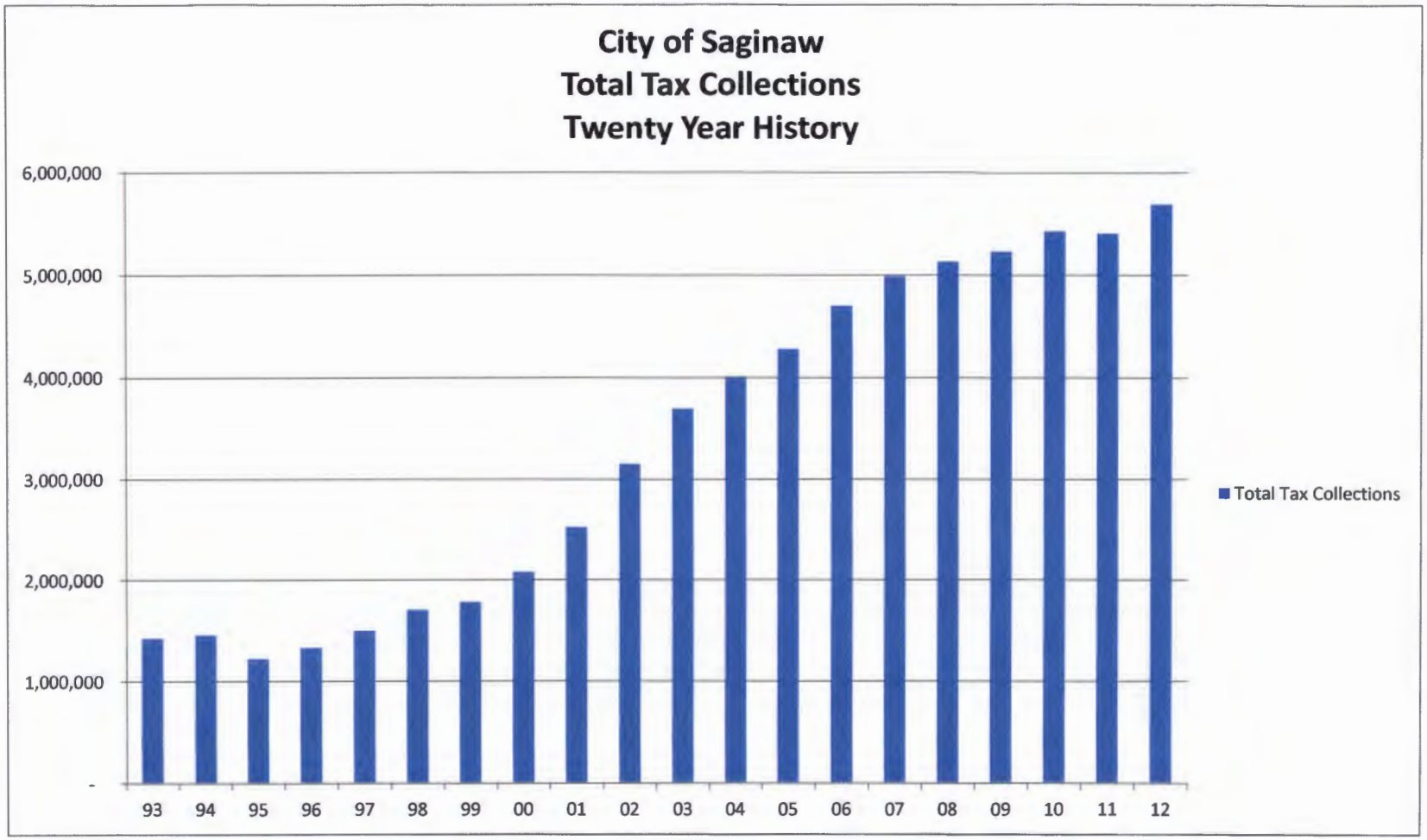
(7) CC-1212-07
Discussion of Possible Bond Election in May 2013 and Action regarding Possible Citizen Survey

City Manager Stanford stated that the results of the recent poll of the Council regarding possible bond projects are included in the Council packets. There was a brief discussion regarding the possible increase in property taxes for residents for each of the proposed projects. Delaying a bond election until after the master parks plan is completed was also discussed. Mayor Brinkley suggested that the Council hold a workshop on Tuesday, January 8, 2013 to discuss this item further. He also suggested that the City's Bond Counsel, Mr. Dan Almon, be present at that workshop. The Council concurred.

CITY OF SAGINAW, TEXAS
PROPERTY TAX LEVIES AND COLLECTIONS
LAST TWENTY FISCAL YEARS

Table 5

Fiscal Year	Total Tax Levy	Current Tax Collections	% of Current Tax Collected	Delinquent Tax Collections	Total Tax Collections	% of Total Tax Collections to Tax Levy	Outstanding Delinquent Taxes	% of Delinquent Taxes to Tax Levy
1992/93	1,426,765	1,394,365	97.7%	24,014	1,418,379	99.4%	8,386	0.6%
1993/94	1,459,888	1,422,602	97.4%	28,187	1,450,789	99.4%	9,099	0.6%
1994/95	1,218,734	1,213,537	99.6%	0	1,213,537	99.6%	5,197	0.4%
1995/96	1,329,085	1,316,488	99.1%	7,153	1,323,641	99.6%	5,444	0.4%
1996/97	1,497,896	1,482,100	98.9%	10,596	1,492,696	99.7%	5,200	0.3%
1997/98	1,708,845	1,692,130	99.0%	12,058	1,704,188	99.7%	4,657	0.3%
1998/99	1,787,090	1,773,097	99.2%	8,065	1,781,162	99.7%	5,928	0.3%
1999/00	2,082,422	2,063,426	99.1%	14,228	2,077,654	99.8%	4,768	0.2%
2000/01	2,532,569	2,486,069	98.2%	40,270	2,526,339	99.8%	6,230	0.2%
2001/02	3,170,069	3,034,316	95.7%	114,673	3,148,989	99.3%	21,080	0.7%
2002/03	3,706,997	3,569,436	96.3%	122,480	3,691,916	99.6%	15,081	0.4%
2003/04	4,024,112	3,938,943	97.9%	64,077	4,003,020	99.5%	21,092	0.5%
2004/05	4,302,271	4,235,430	98.4%	42,914	4,278,344	99.4%	23,927	0.6%
2005/06	4,708,777	4,623,656	98.2%	73,311	4,696,967	99.7%	11,810	0.3%
2006/07	4,992,355	4,922,329	98.6%	60,637	4,982,966	99.8%	9,389	0.2%
2007/08	5,138,154	5,081,928	98.9%	44,748	5,126,676	99.8%	11,478	0.2%
2008/09	5,241,665	5,170,741	98.6%	54,865	5,225,606	99.7%	16,059	0.3%
2009/10	5,444,770	5,390,942	99.0%	34,462	5,425,404	99.6%	19,366	0.4%
2010/11	5,436,187	5,391,855	99.2%	11,205	5,403,060	99.4%	33,127	0.6%
2011/12	5,724,960	5,691,320	99.4%	-	5,691,320	99.4%	48,319	0.8%

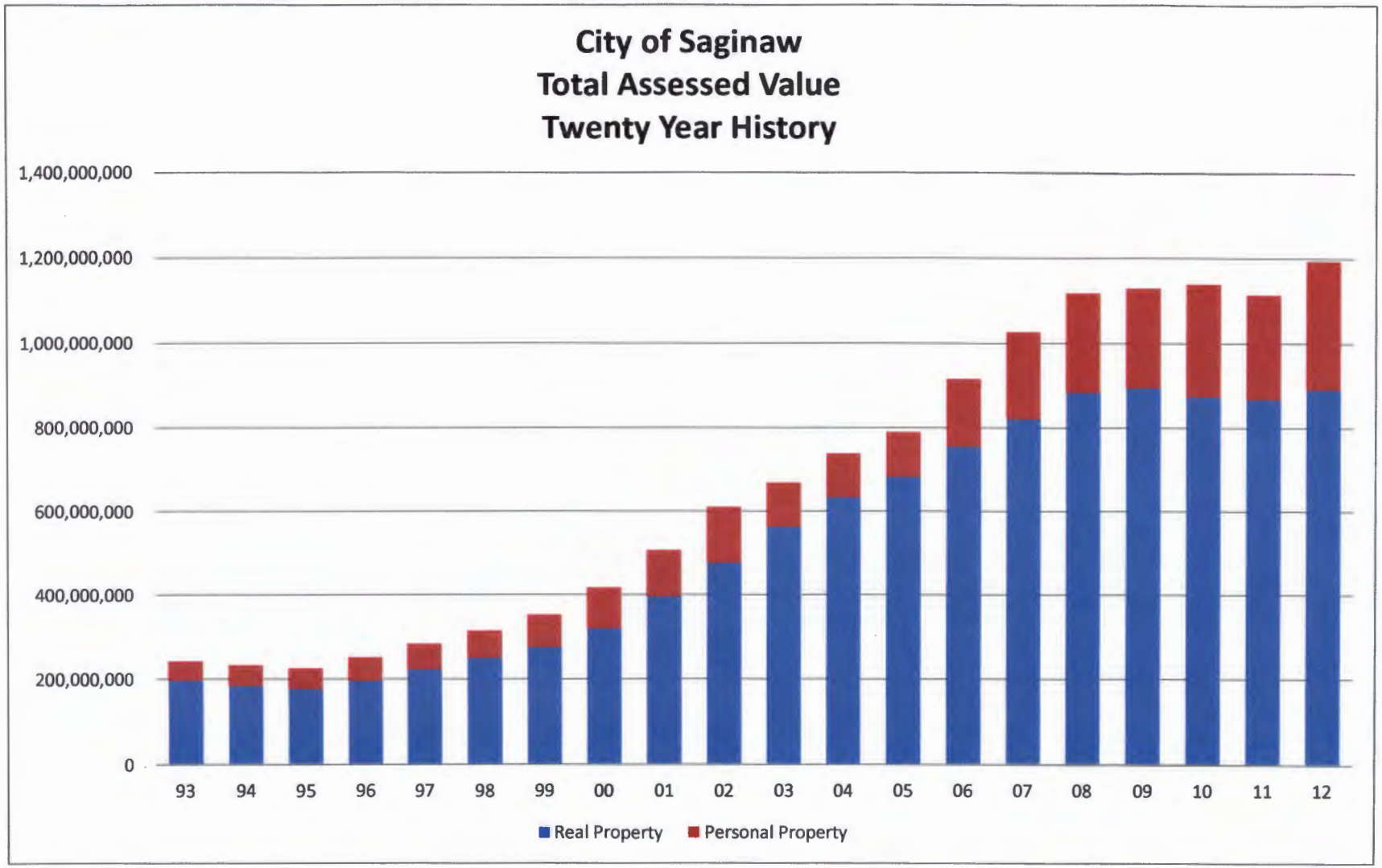

City of Saginaw
Total Tax Collections
Twenty Year History
6,000,000
5,000,000
4,000,000
3,000,000
2,000,000
1,000,000
-
93
94
95
96
97
98
99
00
01
02
03
04
05
06
07
08
09
10
11
12
Total Tax Collections

CITY OF SAGINAW, TEXAS
ASSESSED AND ESTIMATED ACTUAL VALUE
OF TAXABLE PROPERTY
LAST TWENTY FISCAL YEARS

Table 6

	Real Property		Personal Property		Total		
Fiscal Year	Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value	Property Tax Rate Per $100
1992/93	196,025,459	196,025,459	46,209,880	46,209,880	242,235,339	242,235,339	0.589
1993/94	183,270,038	183,270,038	48,761,049	48,761,049	232,031,087	232,031,087	0.629
1994/95	176,094,051	176,094,051	48,677,566	48,677,566	224,771,617	224,771,617	0.531
1995/96	194,532,241	194,532,241	56,825,140	56,825,140	251,357,381	251,357,381	0.525
1996/97	222,249,307	222,249,307	60,847,807	60,847,807	283,097,114	283,097,114	0.525
1997/98	249,313,763	249,313,763	64,871,828	64,871,828	314,185,591	314,185,591	0.545
1998/99	274,470,860	274,470,860	76,847,976	76,847,976	351,318,836	351,318,836	0.505
1999/00	319,027,495	319,027,495	97,457,044	97,457,044	416,484,539	416,484,539	0.500
2000/01	394,627,890	394,627,890	111,885,642	111,885,642	506,513,532	506,513,532	0.500
2001/02	475,631,827	475,631,827	133,996,846	133,996,846	609,628,673	609,628,673	0.520
2002/03	561,888,791	561,888,791	106,529,372	106,529,372	668,418,163	668,418,163	0.540
2003/04	632,840,979	632,840,979	104,055,311	104,055,311	736,896,290	736,896,290	0.540
2004/05	681,595,460	681,595,460	107,192,677	107,192,677	788,788,137	788,788,137	0.540
2005/06	753,901,682	753,901,682	160,083,566	160,083,566	913,985,248	913,985,248	0.510
2006/07	819,132,647	819,132,647	206,343,896	206,343,896	1,025,476,543	1,025,476,543	0.487
2007/08	881,908,837	881,908,837	235,213,300	235,213,300	1,117,122,137	1,117,122,137	0.456
2008/09	892,955,279	892,955,279	235,076,728	235,076,728	1,128,032,007	1,128,032,007	0.446
2009/10	873,263,617	873,263,617	264,608,841	264,608,841	1,137,872,458	1,137,872,458	0.449
2010/11	867,157,651	867,157,651	245,208,785	245,208,785	1,112,366,436	1,112,366,436	0.484
2011/12	889,390,320	889,390,320	303,309,705	303,309,705	1,192,700,025	1,192,700,025	0.480

Note: Assessed values are established by a central appraisal district on the basis of 100% of its appraised value.


City of Saginaw
Total Assessed Value
Twenty Year History
1,400,000,000
1,200,000,000
1,000,000,000
800,000,000
600,000,000
400,000,000
200,000,000
0
93
94
95
96
97
98
99
00
01
02
03
04
05
06
07
08
09
10
11
12
Real Property
Personal Property

CITY OF SAGINAW, TEXAS
PROPERTY TAX RATES
ALL DIRECT AND OVERLAPPING GOVERNMENTS
PER $100 ASSESSED VALUE
LAST TWENTY FISCAL YEARS

Table 7

Fiscal Year	General Fund	Debt Service Fund	Total City	School	County (1)	State	Total
1992/93	0.343740	0.245260	0.589000	1.513300	0.544900	0.000000	2.647200
1993/94	0.296700	0.332300	0.629000	1.460000	0.560690	0.000000	2.649690
1994/95	0.214070	0.316930	0.531000	1.473200	0.573020	0.000000	2.577220
1995/96	0.174940	0.350060	0.525000	1.440000	0.561903	0.000000	2.526903
1996/97	0.179060	0.345940	0.525000	1.429000	0.556626	0.000000	2.510626
1997/98	0.158890	0.386110	0.545000	1.500000	0.556596	0.000000	2.601596
1998/99	0.166620	0.338380	0.505000	1.500000	0.605316	0.000000	2.610316
1999/00	0.209860	0.290140	0.500000	1.500000	0.605316	0.000000	2.605316
2000/01	0.181560	0.318440	0.500000	1.500000	0.615265	0.000000	2.615265
2001/02	0.262230	0.257770	0.520000	1.510000	0.644280	0.000000	2.674280
2002/03	0.248600	0.291400	0.540000	1.550000	0.647277	0.000000	2.737277
2003/04	0.272840	0.267160	0.540000	1.605000	0.647200	0.000000	2.792200
2004/05	0.244831	0.295169	0.540000	1.650000	0.647270	0.000000	2.837270
2005/06	0.258670	0.251330	0.510000	1.634500	0.647277	0.000000	2.791777
2006/07	0.242110	0.244890	0.487000	1.535000	0.646277	0.000000	2.668277
2007/08	0.204090	0.251910	0.456000	1.330100	0.636270	0.000000	2.422370
2008/09	0.222150	0.223850	0.446000	1.465800	0.629857	0.000000	2.541657
2009/10	0.263906	0.185209	0.449115	1.465800	0.629567	0.000000	2.544482
2010/11	0.285615	0.198385	0.484000	1.495800	0.629537	0.000000	2.609337
2011/12	0.287098	0.192902	0.480000	1.530000	0.640867	0.000000	2.650867

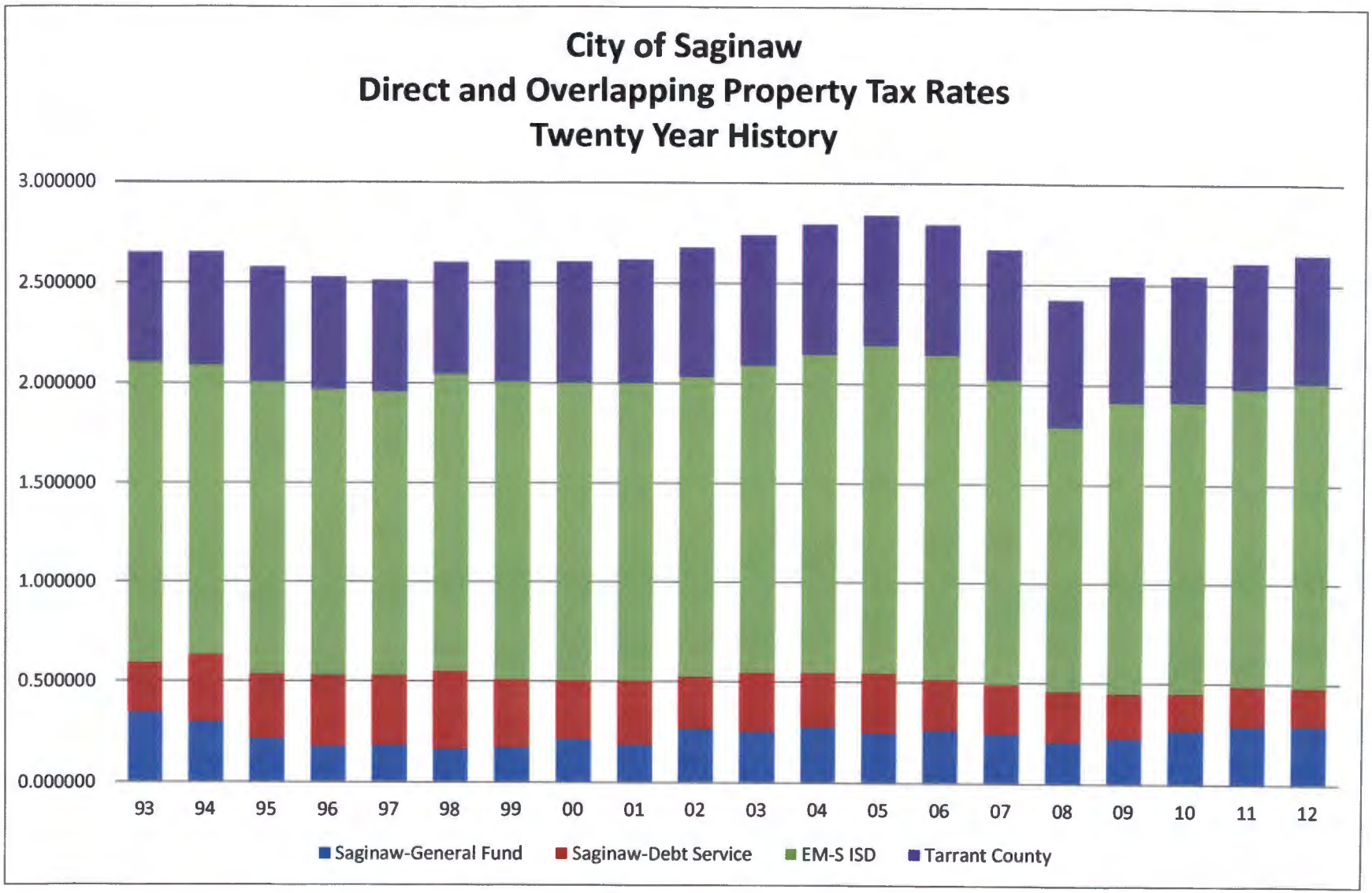
Note(1): Column includes Tarrant County, Tarrant County College District and Tarrant County Hospital District

CITY OF SAGINAW, TEXAS
PROPERTY TAX RATES
ALL DIRECT AND OVERLAPPING GOVERNMENTS
PER $100 ASSESSED VALUE
LAST TWENTY FISCAL YEARS

Table 7

Fiscal Year	General Fund	Debt Service Fund	Total City	School	County (1)	State	Total
1992/93	0.343740	0.245260	0.589000	1.513300	0.544900	0.000000	2.647200
1993/94	0.296700	0.332300	0.629000	1.460000	0.560690	0.000000	2.649690
1994/95	0.214070	0.316930	0.531000	1.473200	0.573020	0.000000	2.577220
1995/96	0.174940	0.350060	0.525000	1.440000	0.561903	0.000000	2.526903
1996/97	0.179060	0.345940	0.525000	1.429000	0.556626	0.000000	2.510626
1997/98	0.158890	0.386110	0.545000	1.500000	0.556596	0.000000	2.601596
1998/99	0.166620	0.338380	0.505000	1.500000	0.605316	0.000000	2.610316
1999/00	0.209860	0.290140	0.500000	1.500000	0.605316	0.000000	2.605316
2000/01	0.181560	0.318440	0.500000	1.500000	0.615265	0.000000	2.615265
2001/02	0.262230	0.257770	0.520000	1.510000	0.644280	0.000000	2.674280
2002/03	0.248600	0.291400	0.540000	1.550000	0.647277	0.000000	2.737277
2003/04	0.272840	0.267160	0.540000	1.605000	0.647200	0.000000	2.792200
2004/05	0.244831	0.295169	0.540000	1.650000	0.647270	0.000000	2.837270
2005/06	0.258670	0.251330	0.510000	1.634500	0.647277	0.000000	2.791777
2006/07	0.242110	0.244890	0.487000	1.535000	0.646277	0.000000	2.668277
2007/08	0.204090	0.251910	0.456000	1.330100	0.636270	0.000000	2.422370
2008/09	0.222150	0.223850	0.446000	1.465800	0.629857	0.000000	2.541657
2009/10	0.263906	0.185209	0.449115	1.465800	0.629567	0.000000	2.544482
2010/11	0.285615	0.198385	0.484000	1.495800	0.629537	0.000000	2.609337
2011/12	0.287098	0.192902	0.480000	1.530000	0.640867	0.000000	2.650867

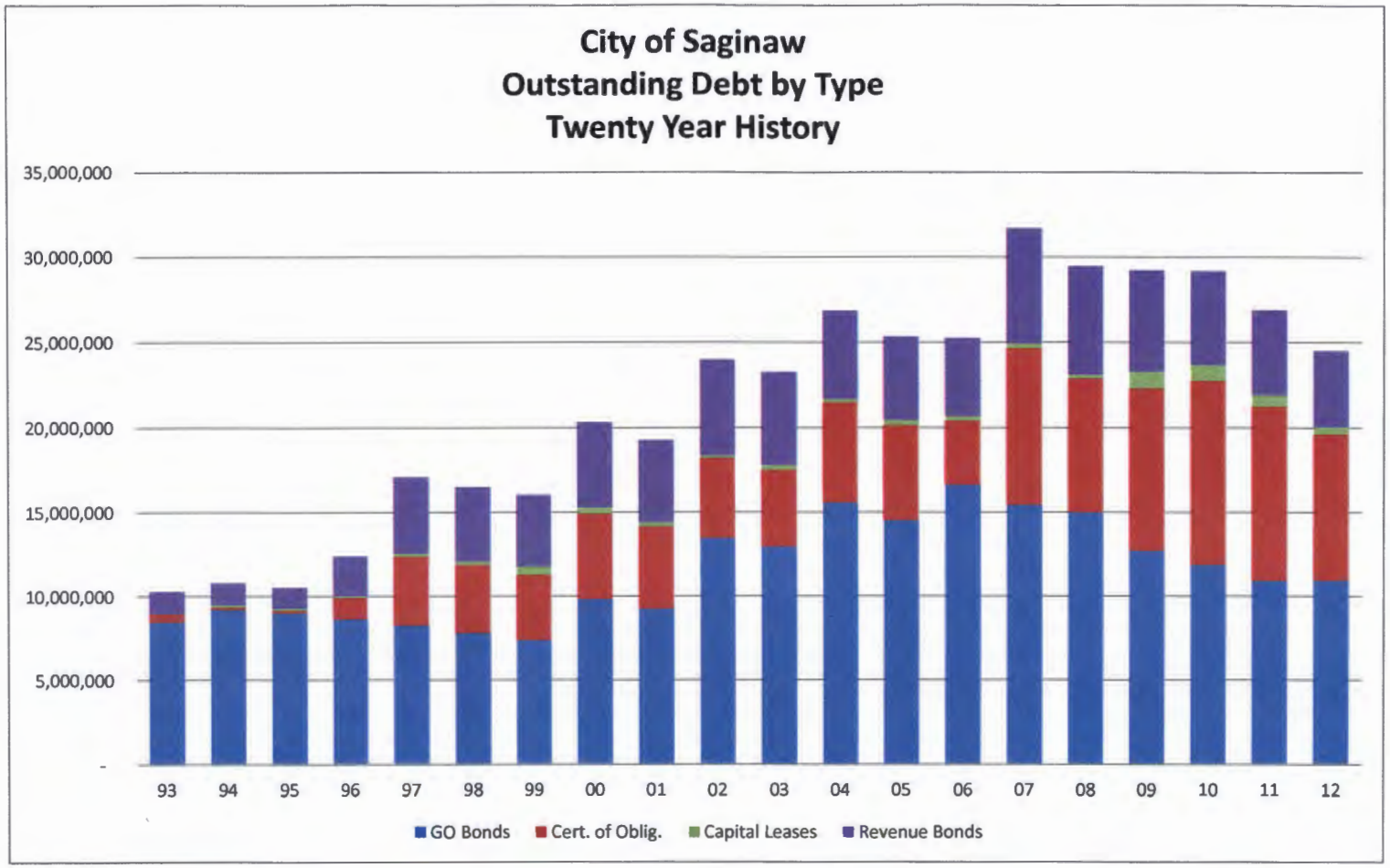
Note(1): Column includes Tarrant County, Tarrant County College District and Tarrant County Hospital District


City of Saginaw
Direct and Overlapping Property Tax Rates
Twenty Year History
3.000000
2.500000
2.000000
1.500000
1.000000
0.500000
0.000000
93
94
95
96
97
98
99
00
01
02
03
04
05
06
07
08
09
10
11
12
Saginaw-General Fund
Saginaw-Debt Service
EM-S ISD
Tarrant County

CITY OF SAGINAW, TEXAS
RATIO OF OUTSTANDING DEBT BY TYPE
LAST TWENTY FISCAL YEARS

Table 9

	Governmental Activities			Business-Type Activities				
Fiscal Year	General Obligation Bonds	Certificates of Obligation Bonds	Capital Leases	Water and Sewer Bonds	Capital Leases	Total Primary Government	% of Personal Income	Per Capita
1992/93	8,435,000	475,000	30,898	1,350,000	-	10,290,898	9.36%	1,203
1993/94	9,165,000	140,000	171,287	1,315,000	-	10,791,287	9.82%	1,262
1994/95	8,970,000	125,000	140,366	1,275,000	-	10,510,366	9.09%	1,168
1995/96	8,605,000	1,280,000	113,133	2,395,000	-	12,393,133	10.37%	1,333
1996/97	8,215,000	4,145,000	196,466	4,535,000	-	17,091,466	13.30%	1,709
1997/98	7,800,000	4,045,000	235,081	4,425,000	-	16,505,081	12.17%	1,564
1998/99	7,360,000	3,900,000	491,798	4,270,000	-	16,021,798	2.86%	1,450
1999/00	9,805,000	5,085,000	369,753	5,070,000	-	20,329,753	5.75%	1,582
2000/01	9,220,000	4,915,000	261,203	4,870,000	-	19,266,203	5.03%	1,450
2001/02	13,440,000	4,730,000	156,835	5,655,000	-	23,981,835	5.41%	1,628
2002/03	12,955,000	4,530,000	306,435	5,465,000	-	23,256,435	7.21%	1,467
2003/04	15,560,000	5,895,000	208,245	5,190,000	-	26,853,245	7.97%	1,621
2004/05	14,495,000	5,620,000	322,556	4,895,000	-	25,332,556	5.56%	1,447
2005/06	16,625,000	3,770,000	262,209	4,590,000	-	25,247,209	5.27%	1,372
2006/07	15,420,000	9,220,000	270,652	6,795,000	-	31,705,652	6.27%	1,673
2007/08	14,985,000	7,910,000	190,504	6,375,000	-	29,460,504	5.73%	1,530
2008/09	12,715,000	9,595,000	107,745	5,945,000	848,700	29,211,445	5.65%	1,510
2009/10	11,870,000	10,865,000	19,223	5,510,000	901,489	29,165,712	5.60%	1,496
2010/11	10,920,000	10,310,000	-	4,990,000	682,544	26,902,544	5.06%	1,359
2011/12	10,925,000	8,665,000	-	4,455,000	463,035	24,508,035	4.57%	1,226

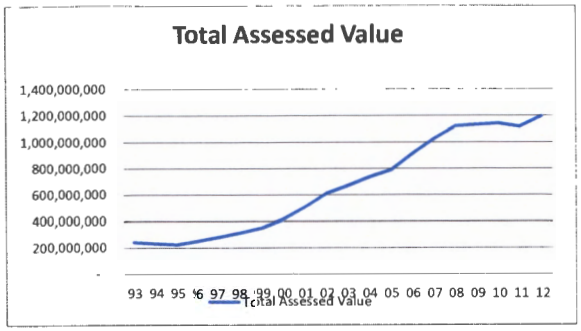

City of Saginaw
Outstanding Debt by Type
Twenty Year History
35,000,000
30,000,000
25,000,000
20,000,000
15,000,000
10,000,000
5,000,000
-
93
94
95
96
97
98
99
00
01
02
03
04
05
06
07
08
09
10
11
12
GO Bonds
Cert. of Oblig.
Capital Leases
Revenue Bonds

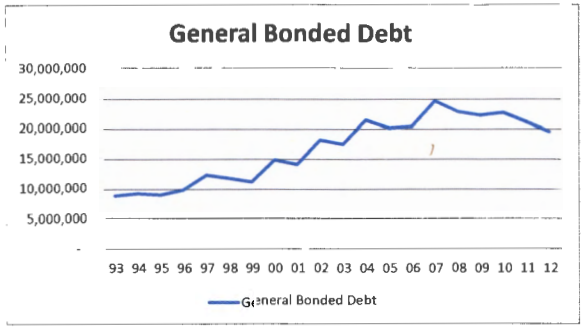
CITY OF SAGINAW, TEXAS
RATIO OF GENERAL OBLIGATION BONDED DEBT TO ASSESSED VALUE AND NET GENERAL OBLIGATION BONDED DEBT PER CAPITA LAST TWENTY FISCAL YEARS

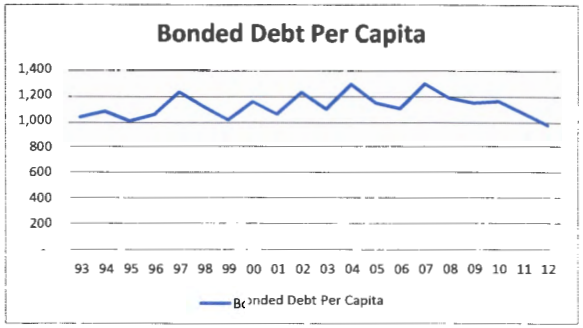
Table 10

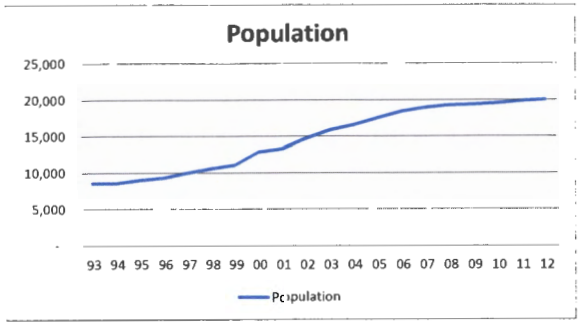
Fiscal Year	Estimated Population	Assessed Value	General Bonded Debt	Debt to Assessed Value	Bonded Debt per Capita
1992/93	8,551	242,235,339	8,910,000	3.68%	1,042
1993/94	8,551	232,031,087	9,305,000	4.01%	1,088
1994/95	9,000	224,771,617	9,095,000	4.05%	1,011
1995/96	9,300	251,357,381	9,885,000	3.93%	1,063
1996/97	10,000	283,097,114	12,360,000	4.37%	1,236
1997/98	10,550	314,185,591	11,845,000	3.77%	1,123
1998/99	11,050	351,318,836	11,260,000	3.21%	1,019
1999/00	12,850	416,484,539	14,890,000	3.58%	1,159
2000/01	13,290	506,513,532	14,135,000	2.79%	1,064
2001/02	14,733	609,628,673	18,170,000	2.98%	1,233
2002/03	15,857	668,418,163	17,485,000	2.62%	1,103
2003/04	16,568	736,896,290	21,455,000	2.91%	1,295
2004/05	17,510	788,788,137	20,115,000	2.55%	1,149
2005/06	18,404	913,985,248	20,395,000	2.23%	1,108
2006/07	18,950	1,025,476,543	24,640,000	2.40%	1,300
2007/08	19,260	1,117,122,137	22,895,000	2.05%	1,189
2008/09	19,350	1,128,032,007	22,310,000	1.98%	1,153
2009/10	19,500	1,137,872,458	22,735,000	2.00%	1,166
2010/11	19,801	1,112,366,436	21,230,000	1.91%	1,072
2011/12	19,995	1,192,700,025	19,590,000	1.64%	980

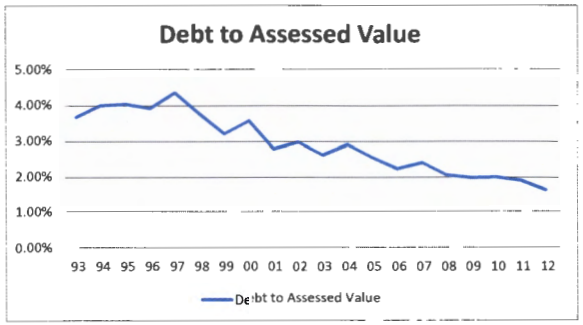
City of Saginaw
Twenty Year History











CITY OF SAGINAW, TEXAS

FUND BALANCES — TABLE GO-4

(As of September 30, 2012)

General Operating Fund		$ 8,450,540
General Obligation Debt Service Fund		1,350,299
Special Revenue Funds		2,787,467
Capital Projects Fund		1,802,072
Enterprise Fund (Undesignated)		3,575,488
Revenue Bond Interest and Sinking Fund		437,166
General Fund Emergency Reserve		2,150,000
General Fund Designated		606,874
Enterprise Fund Emergency Reserve		1,650,000
Enterprise Fund Designated		2,278,783
	Total	$ 25,088,689

PROPERTY TAX RATES AND COLLECTIONS

TABLE GO-6

Tax Year	Net Taxable Assessed Valuation	Tax Rate	Tax Levy	% Collections Current	% Collections Total	Fiscal Year Ended
1992	242,235,339	0.5890	1,426,765	97.73%	99.41%	9-30-93
1993	232,031,087	0.6290	1,459,888	97.45%	99.38%	9-30-94
1994	224,771,617	0.5310	1,218,734	99.57%	99.57%	9-30-95
1995	251,357,381	0.5250	1,329,085	99.05%	99.59%	9-30-96
1996	283,097,114	0.5250	1,497,896	98.95%	99.65%	9-30-97
1997	314,185,591	0.5450	1,708,845	99.02%	99.73%	9-30-98
1998	351,318,836	0.5050	1,787,090	99.22%	99.67%	9-30-99
1999	416,484,539	0.0500	2,082,422	99.09%	99.77%	9-30-00
2000	506,513,532	0.5000	2,532,569	98.16%	99.75%	9-30-01
2001	609,628,673	0.5200	3,170,069	95.72%	99.34%	9-30-02
2002	668,418,163	0.5400	3,706,997	96.29%	99.59%	9-30-03
2003	736,896,290	0.5400	4,024,112	97.88%	99.48%	9-30-04
2004	788,788,137	0.5400	4,302,271	98.45%	99.44%	9-30-05
2005	913,985,248	0.5100	4,708,777	98.19%	99.75%	9-30-06
2006	1,025,476,543	0.4870	4,992,355	98.60%	99.81%	9-30-07
2007	1,117,122,137	0.4560	5,138,154	98.91%	99.78%	9-30-08
2008	1,128,032,007	0.4460	5,241,665	98.65%	99.69%	9-30-09
2009	1,137,872,458	0.4491	5,444,770	99.01%	99.64%	9-30-10
2010	1,112,366,436	0.4840	5,436,187	99.18%	99.39%	9-30-11
2011	1,192,700,025	0.4800	5,724,960	99.41%	99.41%	9-30-12

Source: Tarrant County Appraisal District, and the City's Comprehensive Annual Financial Reports.

COST TO REPAY THE BONDS WILL BE GRADUATED TAX INCREASES BASED ON A FOUR YEAR PLAN

	1ST YEAR ($0.00 Increase)			2ND YEAR ($0.0567 Increase)			3RD YEAR (Additional $0.0429 Increase for a Total of 9.96¢)			4TH YEAR (Additional $0.0159 Increase for a Total of 11.55¢)		
Net Property Value	Total Proposed Tax Rate Increase	Total Tax Increase Per Year	Average Monthly Increase	Total Proposed Tax Rate Increase	Total Tax Increase Per Year	Average Monthly Increase	Total Proposed Tax Rate Increase	Total Tax Increase Per Year	Average Monthly Increase	Total Proposed Tax Rate Increase	Total Tax Increase Per Year	Average Monthly Increase
$ 25,000	$ -	$ -	$ -	$ 0.0567	$ 14.18	$ 1.18	$ 0.0960	$ 24.00	$ 2.00	$ 0.1155	$ 28.88	$ 2.41
50,000	-	-	-	0.0567	28.35	2.36	0.0960	48.00	4.00	0.1155	57.75	4.81
75,000	-	-	-	0.0567	42.53	3.54	0.0960	72.00	6.00	0.1155	86.63	7.22
100,000	-	-	-	0.0567	56.70	4.73	0.0960	96.00	8.00	0.1155	115.50	9.63
125,000	-	-	-	0.0567	70.88	5.91	0.0960	120.00	10.00	0.1155	144.38	12.03
150,000	-	-	-	0.0567	85.05	7.09	0.0960	144.00	12.00	0.1155	173.25	14.44

* Example from 2000 Bond Election *

TOTAL BOND PROGRAM PROPOSITIONS AND EXPENDITURES

Capital Improvement Project and Proposition Number	Total Projected Cost	Percentage of Required Tax Increase	Equivalent Required Tax Rate Increase	Average Cost Per Year After Fourth Year*	Required Additional Annual M&O Cost (Tax Rate)**
1. Fire Station #2	$ 1,885,000	13.00%	$ 0.01502	$ 11.04 (1.5¢)	$ 37.48 (5.1¢)
2. Library Expansion	1,020,000	7.04%	0.00813	5.97 (0.8¢)	7.35 (1.0¢)
3. Recreation Center	4,845,000	33.43%	0.03861	28.37 (3.9¢)	27.93 (3.8¢)
4. Police Complex	3,460,000	23.87%	0.02757	20.26 (2.7¢)	4.41 (0.6¢)
5. Fire Station #1 / Police Renovation	200,000	1.38%	0.00159	1.17 (0.1¢)	- (0.0¢)
6. Ball Field Land and Complex	~~1,870,000~~	12.90%	~~0.01490~~	~~10.95~~ (1.5¢)	~~13.23~~ (1.8¢)
7. City Pool	1,215,000	8.38%	0.00968	7.12 (1.0¢)	11.76 (1.6¢)
Total of All Propositions	~~$14,495,000~~ 12,625,000	100.00%	~~$ 0.11550~~ 0.1006	~~$ 84.89~~ (11.5¢) 73.74 (10¢)	~~$ 102.16~~ (13.9¢) 88.73 (12.1¢)

* *Based upon Tarrant Appraisal District's average Saginaw Residential Home Value of $73,495*

** *M&O (Maintenance and Operation) increase includes additional personnel, utilities, insurance and supplies.*

NOTE: Required tax increase for bond repayment is based on a 8.5% growth factor in property valuations, which is substantially lower than the actual increase of 21% for this past year.

Possible 22¢ - [illegible] 4 years

27