

City Council Work Session Handouts

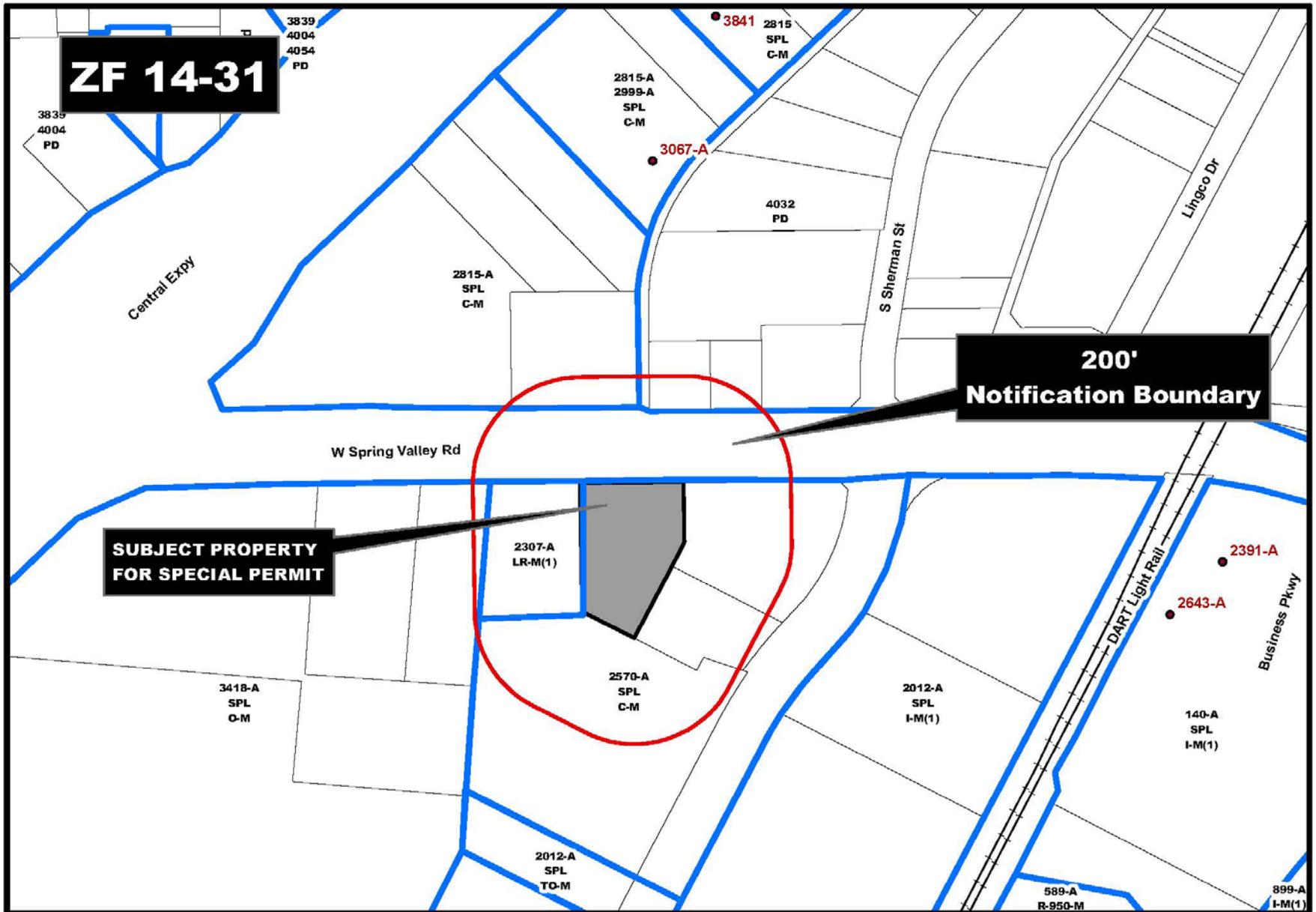
December 8, 2014

- I. Review and Discuss Zoning File 14-31
- II. Review and Discuss Zoning File 14-32
- III. Review and Discuss Zoning File 14-38
- IV. Bond Sale
- V. Review and Discuss the Planning for a Future Bond Program
- VI. Review and Discuss the Texas Comptroller Leadership Circle Program

Agenda Item 5

ZF 14-31

Special Permit (Adult Day Care)



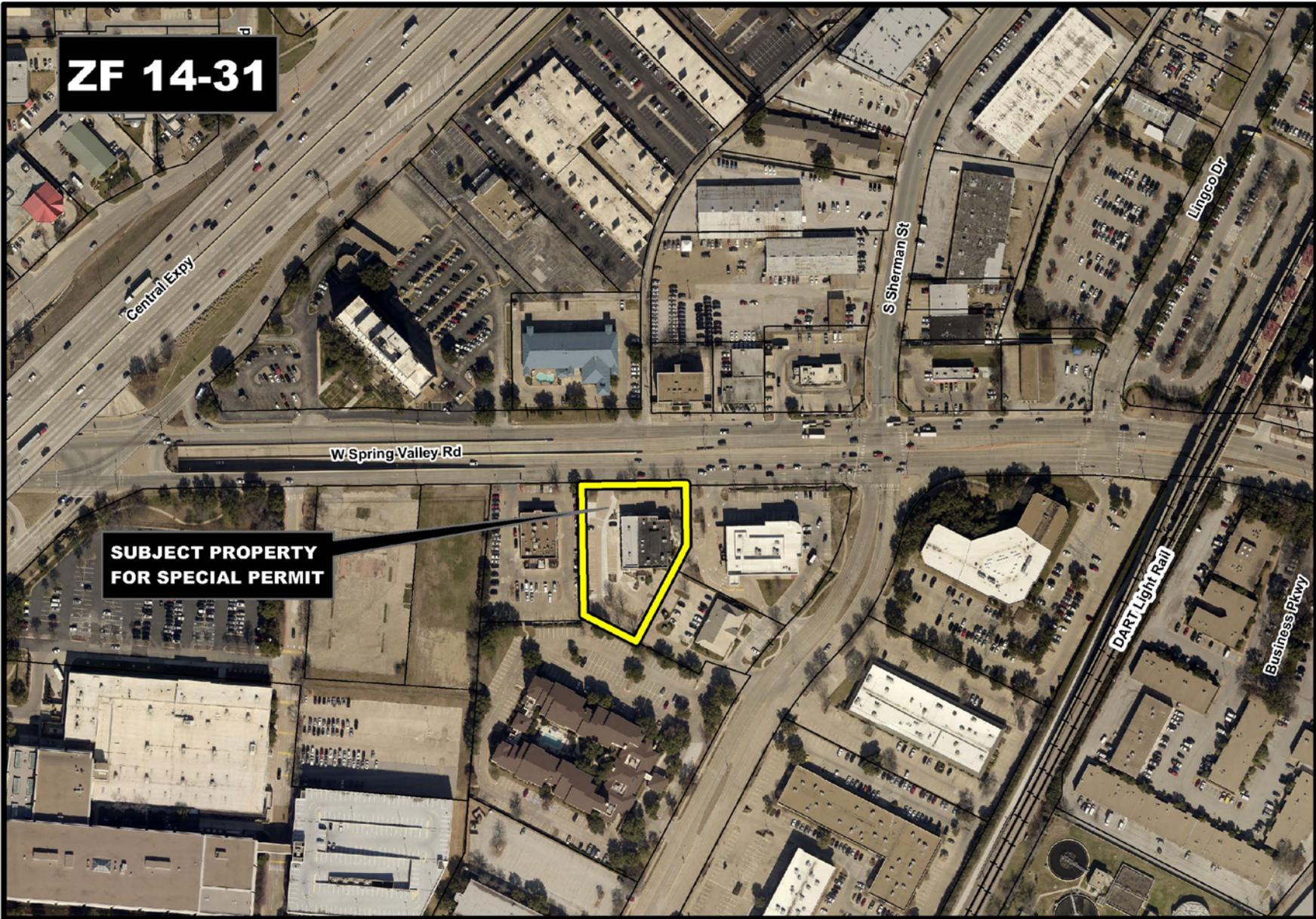
ZF 14-31 Notification Map

Updated By: shacklett, Update Date: October 6, 2014
 File: DSMMapping\Cases\Z2014\ZF1431\ZF1431 notification.mxd

This product is for informational purposes and may not have been prepared for or be suitable for legal, engineering, or surveying purposes. It does not represent an on-the-ground survey and represents only the approximate relative location of property boundaries.



ZF 14-31



**SUBJECT PROPERTY
FOR SPECIAL PERMIT**

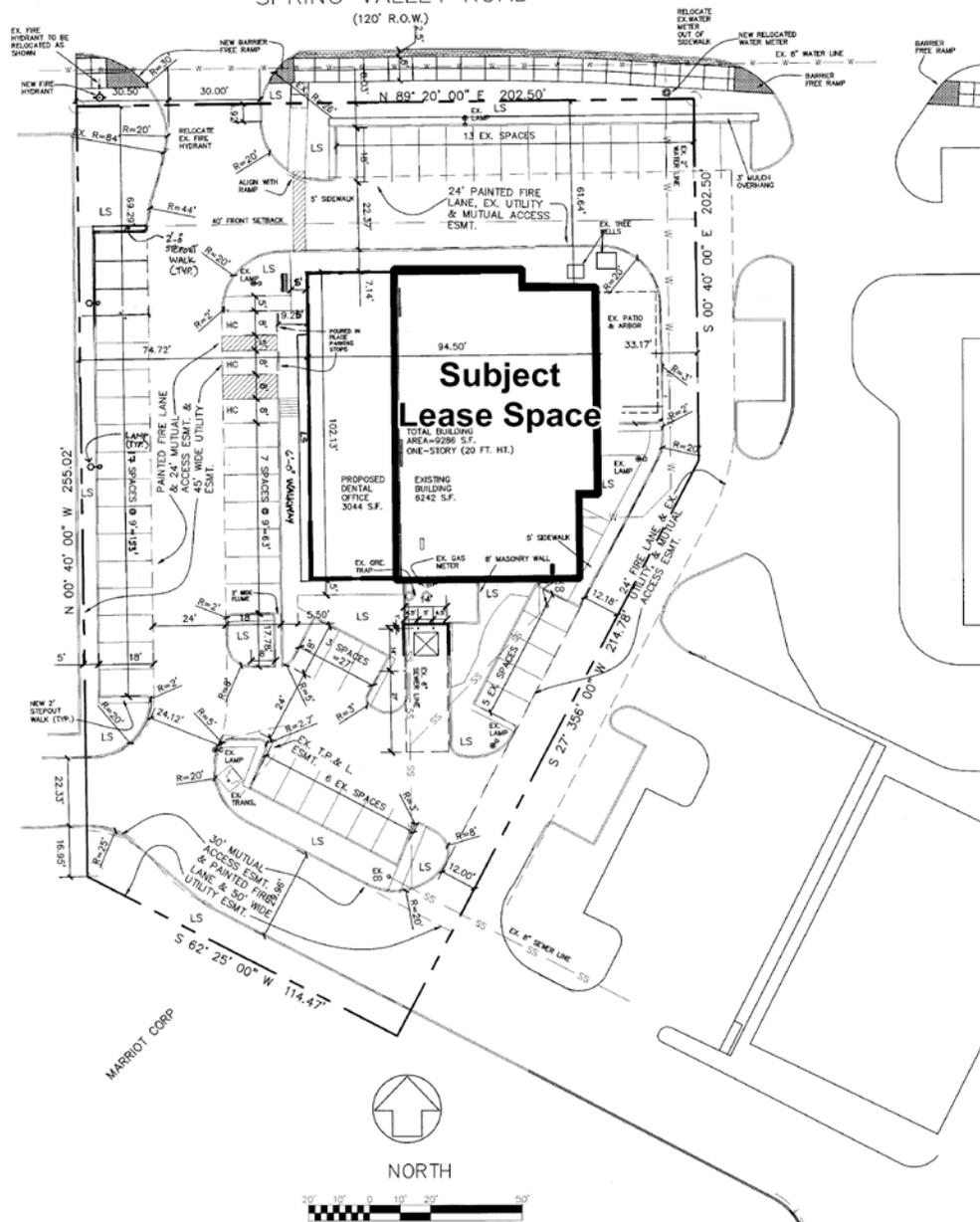
ZF 14-31 Aerial Map

Updated By: shacklett, Update Date: October 6, 2014
File: DS\Mapping\Cases\Z2014\ZF1431\ZF1431_ortho.mxd

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SPRING VALLEY ROAD
(120' R.O.W.)



NORTH



Zoning Exhibit



327

TVE
Headquarters
Tran Vitality Essential

VEN DENTISTRY

FIRE LANE NO PARKING

FIRE LANE NO PARKING

Looking Southwest
at Front of Building

(1)



327

TVE
Headquarters
Tran Vitality Essentials

Natural Healing
Meditation

YEN DENTISTRY

327B

Medicaid 972-480-9999

OPEN

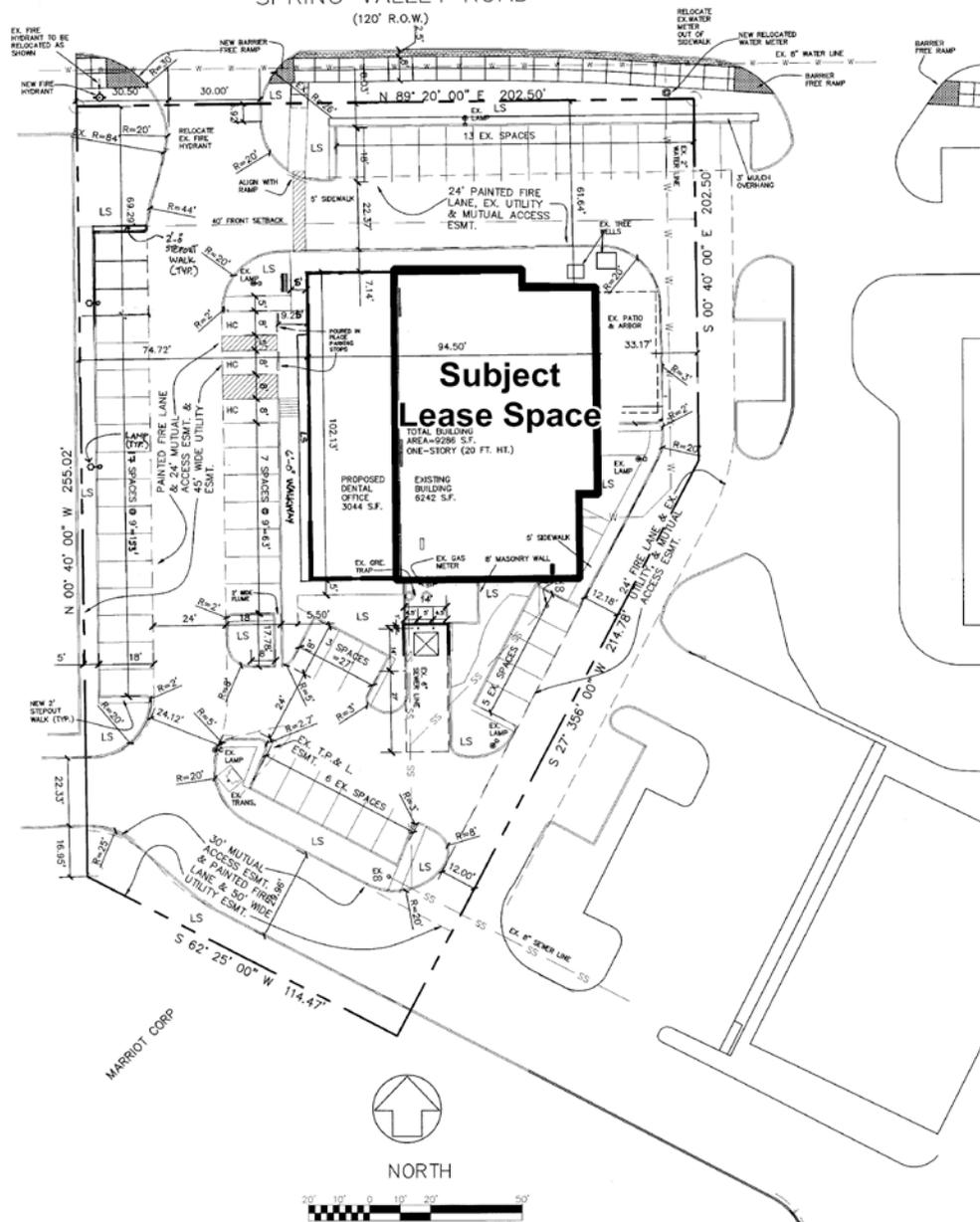
Braces

Children

FIRE LANE NO PARKING

Looking Southeast at Front of Building

SPRING VALLEY ROAD
(120' R.O.W.)



**Subject
Lease Space**

TOTAL BUILDING
AREA=6286 S.F.
EXISTING BUILDING
6242 S.F.
PROPOSED
DENTAL OFFICE
3044 S.F.

Zoning Exhibit

Agenda Item 6

ZF 14-32

Special Permit (Community Center)

ZF 14-32

445-A
SPL
I-M(1)

2571-A
SPL
LR-M(2)

1064-A
SPL
R-1500-M

1019-A
R-1500-M

456-A
R-1800-M

732-A
R-1500-M

Aurora Dr

1064-A
SPL
LR-M(2)

E Collins Blvd

2058-A

2390-A

747-A
O-M

2058-A
SPL
O-M

747-A
O-M

747-A
R-1500-M

**200'
Notification Boundary**

**SUBJECT PROPERTY
FOR SPECIAL PERMIT**

976-A
SPL
O-M

976-A

445-A
SPL
I-M(1)

2287-A
O-M

Somerset Pl

819-A
R-1500-M

N Plano Rd

Merrie Cir

1031-A
SPL
R-1500-M

Meadow Glen

Grant Cir

456-A
R-1800-M
2673-A

ZF 14-32 Notification Map

Updated By: shacklett, Update Date: October 6, 2014
File: DSMMapping\Cases\Z\2014\ZF1431\ZF1432 notification.mxd

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ZF 14-32 Aerial Map

Updated By: shacklett, Update Date: October 6, 2014
File: DSI\mapping\Cases\Z\2014\ZF1431\ZF1432 ortho.mxd

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(1)

Looking south toward the front of the building



(2)

Looking toward the screening wall along the east property line



(3)

Looking northeast toward the facility across Somerset Dr.

(4)

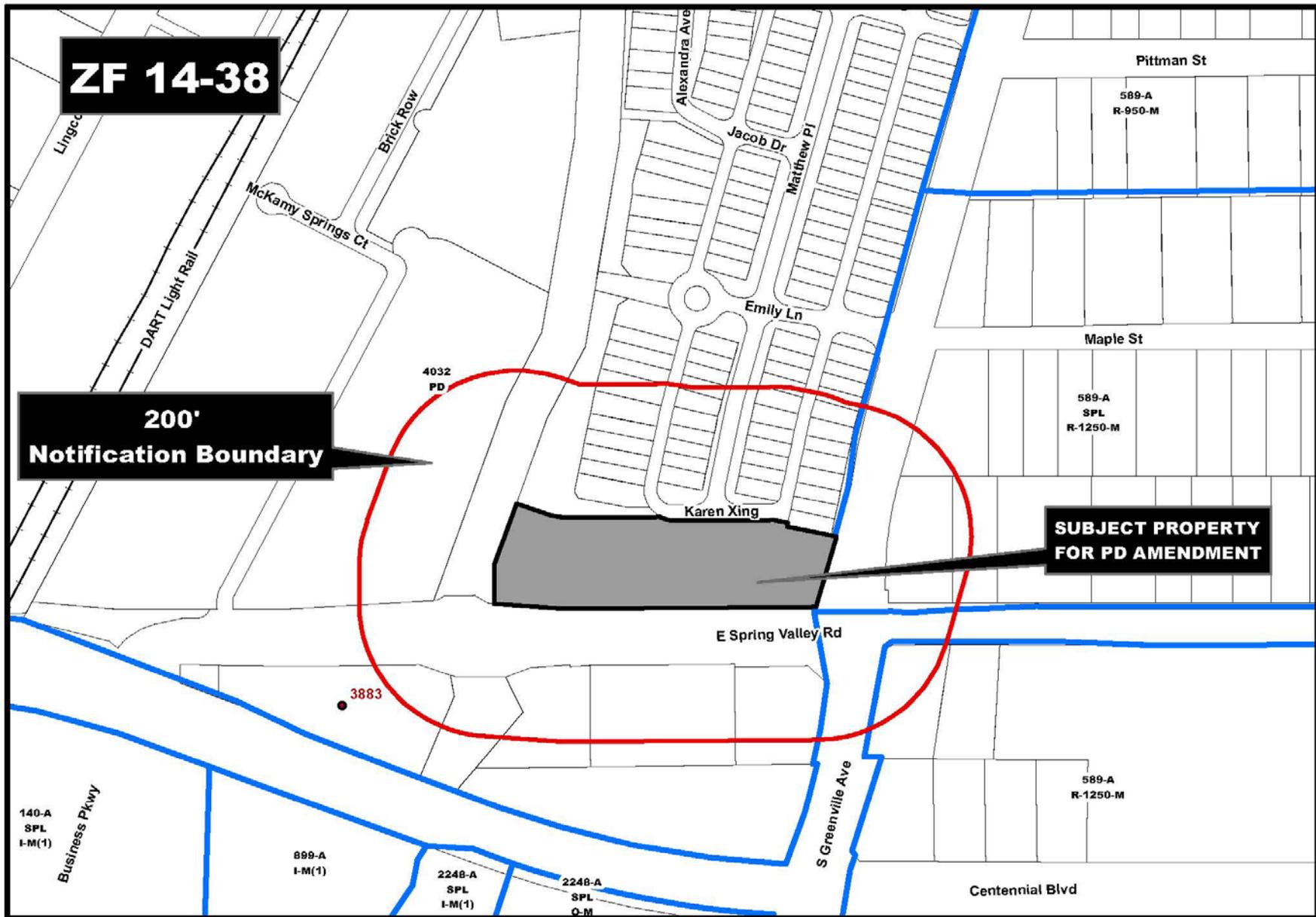
Looking northwest across
Somerset Dr.



Agenda Item 7

ZF 14-38

Zoning Amendment (Brick Row)



ZF 14-38 Notification Map

Updated By: shacklett, Update Date: November 4, 2014
 File: DSM\mapping\Cases\Z\2014\ZF1438\ZF1438 notification.mxd

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ZF 14-38

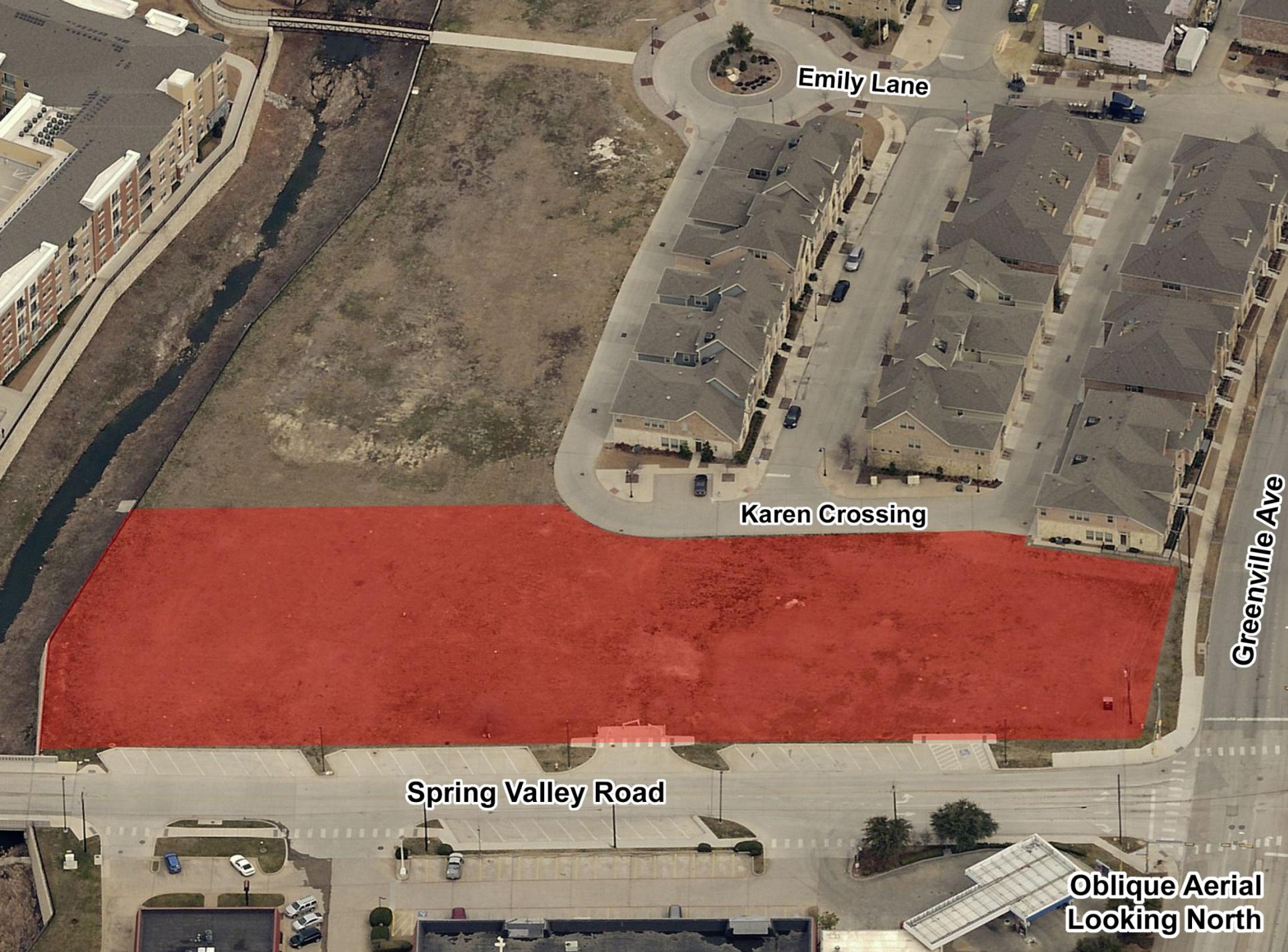
**SUBJECT PROPERTY
FOR PD AMENDMENT**

ZF 14-38 Aerial Map

Updated By: shacklett, Update Date: November 4, 2014
File: DSMMapping\Cases\Z\2014\ZF1438\ZF1438_ortho.mxd

This product is for informational purposes and may not have been prepared for or be suitable for legal, engineering, or surveying purposes. It does not represent an on-the-ground survey and represents only the approximate relative location of property boundaries.





Emily Lane

Karen Crossing

Greenville Ave

Spring Valley Road

Oblique Aerial
Looking North

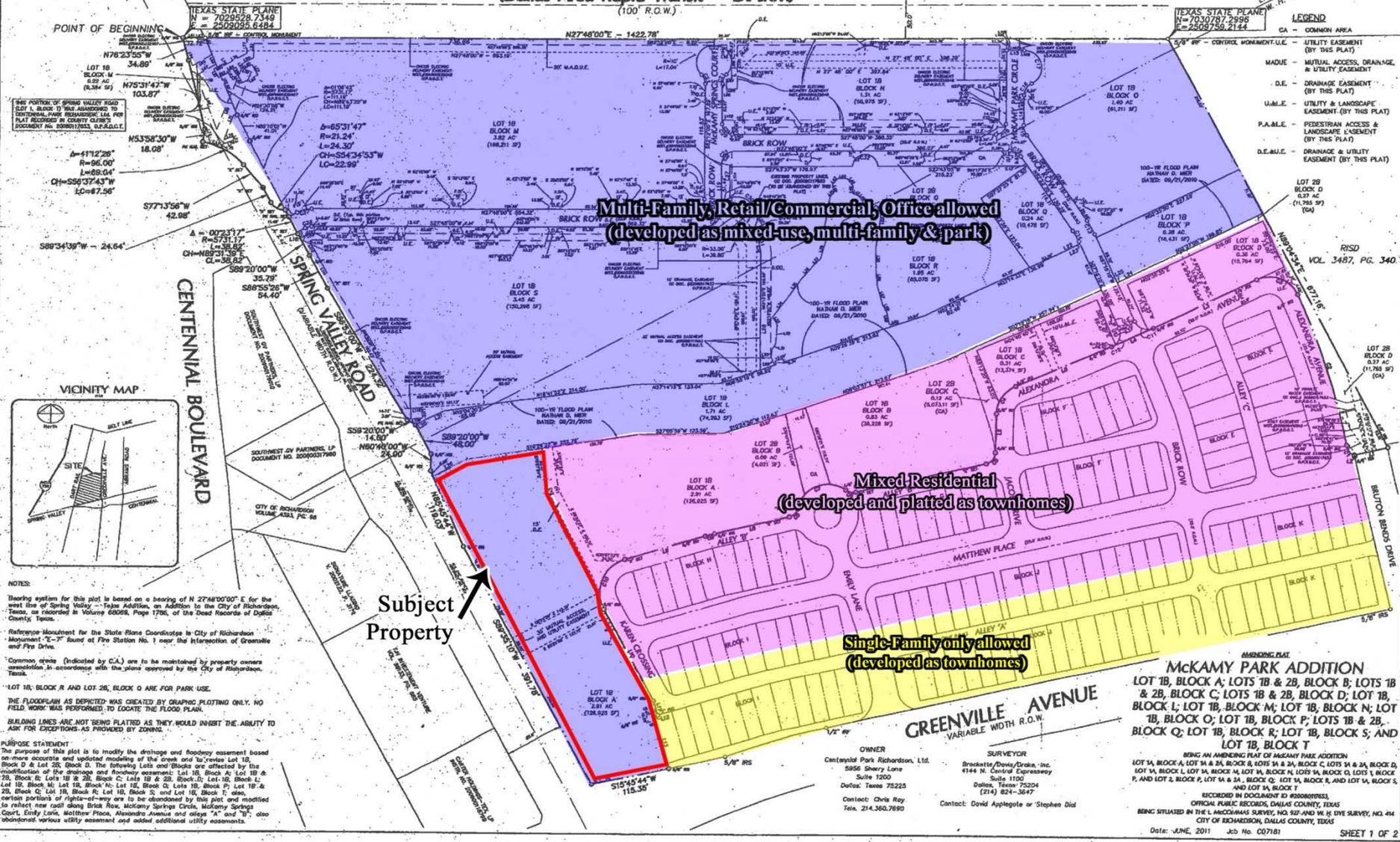
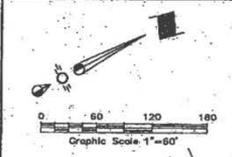
LOT 1, BLOCK "C"
LING EXPRESSWAY
CENTER
VOL. 41, PG. 139

ALL EASEMENTS SHOWN ARE TO BE DEDICATED WITH THE
PLANS OF THIS PLAT UNLESS OTHERWISE NOTED WITH
COUNTY CLERK'S RECORDING INFORMATION.

LOT 2, BLOCK "C"
LING EXPRESSWAY
CENTER
VOL. 41, PG. 139

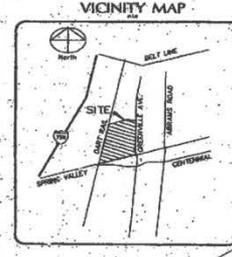
McCOMMAS SURVEY ABSTRACT NO. 4
L. McCOMMAS SURVEY ABSTRACT NO. 4
W. H. DYE SURVEY

(Dallas Area Rapid Transit ~ DART.) (100' R.O.W.)



POINT OF BEGINNING
TEXAS STATE PLANE
N=7029528.7349
E=2509285.8484

SPRING VALLEY ROAD
CENTENNIAL BOULEVARD



NOTES:
Bearing system for this plat is based on a bearing of N 27°48'00" E for the west line of Spring Valley ~ Tulse Addition, an Addition to the City of Richardson, Texas, as recorded in Volume 6806B, Page 1706, of the Deed Records of Dallas County, Texas.
Reference-Monument for the State Plane Coordinates in City of Richardson Monument "E-7" found at Fire Station No. 1 near the intersection of Greenville and Fire Drive.
Common civic (Indicated by C.A.) are to be maintained by property owners according to the plans approved by the City of Richardson, Texas.
*LOT 1B, BLOCK R AND LOT 2B, BLOCK O ARE FOR PARK USE.
THE FLOODPLAIN AS DEPICTED WAS CREATED BY GRAPHIC PLOTTING ONLY. NO FIELD WORK WAS PERFORMED TO LOCATE THE FLOOD PLAIN.
BUILDING LINES ARE NOT BEING PLATTED AS THEY WOULD INHIBIT THE ABILITY TO ASK FOR EXCEPTIONS AS PROVIDED BY ZONING.
PURPOSE STATEMENT:
The purpose of this plat is to modify the drainage and floodway assessment based on more accurate and updated modeling of the creek and to revise Lot 1B, Block D & Lot 2B, Block Q. The following Lots and Blocks are affected by this modification of the drainage and floodway assessment: Lot 1B, Block A; Lot 1B & 2B, Block B; Lot 1B & 2B, Block C; Lot 1B & 2B, Block D; Lot 1B, Block E; Lot 1B, Block F; Lot 1B, Block G; Lot 1B, Block H; Lot 1B, Block I; Lot 1B, Block J; Lot 1B, Block K; Lot 1B, Block L; Lot 1B, Block M; Lot 1B, Block N; Lot 1B, Block O; Lot 1B, Block P; Lot 1B, Block Q; Lot 1B, Block R; Lot 1B, Block S; and Lot 1B, Block T. Also, certain portions of rights-of-way are to be abandoned by this plat and modified to reflect new road along Brick Row, McKamy Springs Circle, McKamy Springs Court, Emily Lane, Matthew Place, Alexandria Avenue and alleys "A" and "B"; also abandoned various utility easement and added additional utility easements.

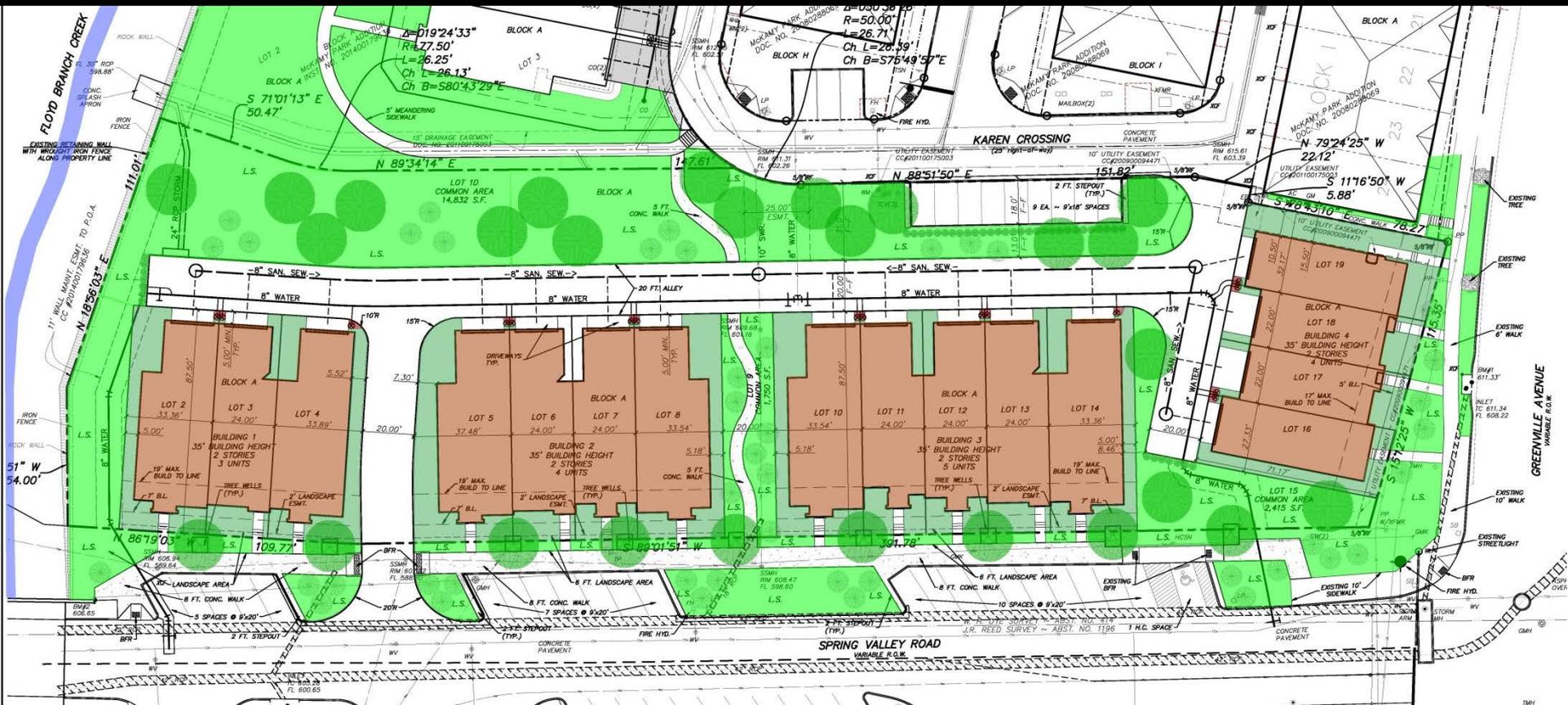
Subject Property

Land Use Plan

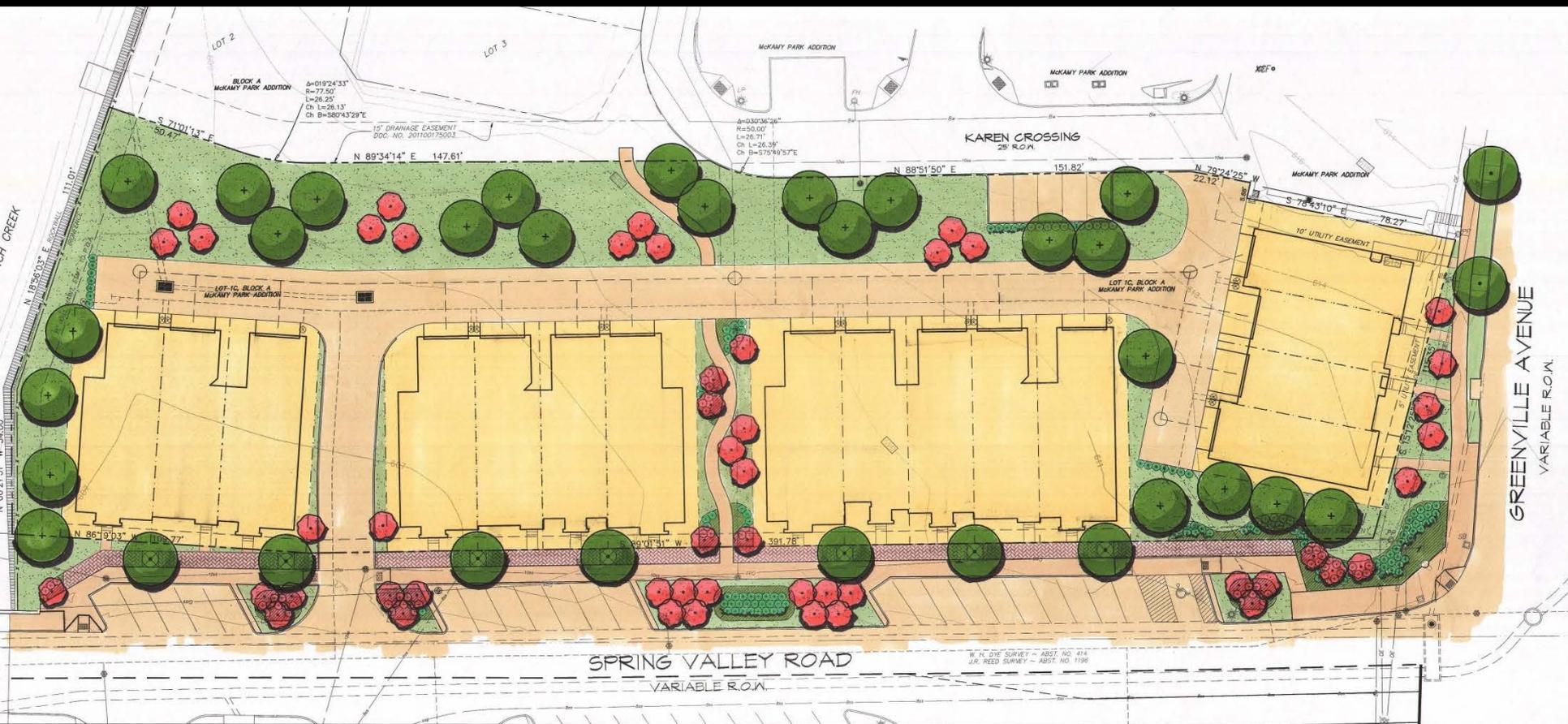
OWNER
Centennial Park Richardson, Ltd.
5950 Sherry Lane
Suite 1200
Dallas, Texas 75225
Contact: Chris Ray
Tele. 214.360.7890

SURVEYOR
Brookette/Davis/Drake, Inc.
4144 N. Central Expressway
Suite 1100
Dallas, Texas 75226
(214) 824-3847
Contact: David Applepie or Stephen Dill

McKAMY PARK ADDITION
LOT 1B, BLOCK A; LOTS 1B & 2B, BLOCK B; LOTS 1B & 2B, BLOCK C; LOTS 1B & 2B, BLOCK D; LOT 1B, BLOCK E; LOT 1B, BLOCK F; LOT 1B, BLOCK G; LOT 1B, BLOCK H; LOT 1B, BLOCK I; LOT 1B, BLOCK J; LOT 1B, BLOCK K; LOT 1B, BLOCK L; LOT 1B, BLOCK M; LOT 1B, BLOCK N; LOT 1B, BLOCK O; LOT 1B, BLOCK P; LOT 1B, BLOCK Q; LOT 1B, BLOCK R; LOT 1B, BLOCK S; AND LOT 1B, BLOCK T.
BEING AN AMENDING PLAT OF MCKAMY PARK ADDITION
LOT 1A, BLOCK A; LOT 1A & 2A, BLOCK B; LOTS 1A & 2A, BLOCK C; LOT 1A, BLOCK L; LOT 1A, BLOCK M; LOT 1A, BLOCK N; LOTS 1A, BLOCK O; LOTS 1, BLOCK P; AND LOT 2, BLOCK Q; LOT 1A & 2A, BLOCK R; AND LOT 1A, BLOCK S, AND LOT 1A, BLOCK T.
RECORDED IN DOCUMENT ID #200807653,
OFFICIAL PUBLIC RECORDS, DALLAS COUNTY, TEXAS
BEING SITUATED IN THE L. McCOMMAS SURVEY NO. 502 AND W. H. DYE SURVEY, INC. 44
CITY OF RICHARDSON, DALLAS COUNTY, TEXAS
Date: JUNE, 2011 Job No. C07181 SHEET 1 OF 2



Zoning Exhibit



Landscape Rendering



Looking North along
Greenville Avenue



(2)

Looking West along
Spring Valley Road



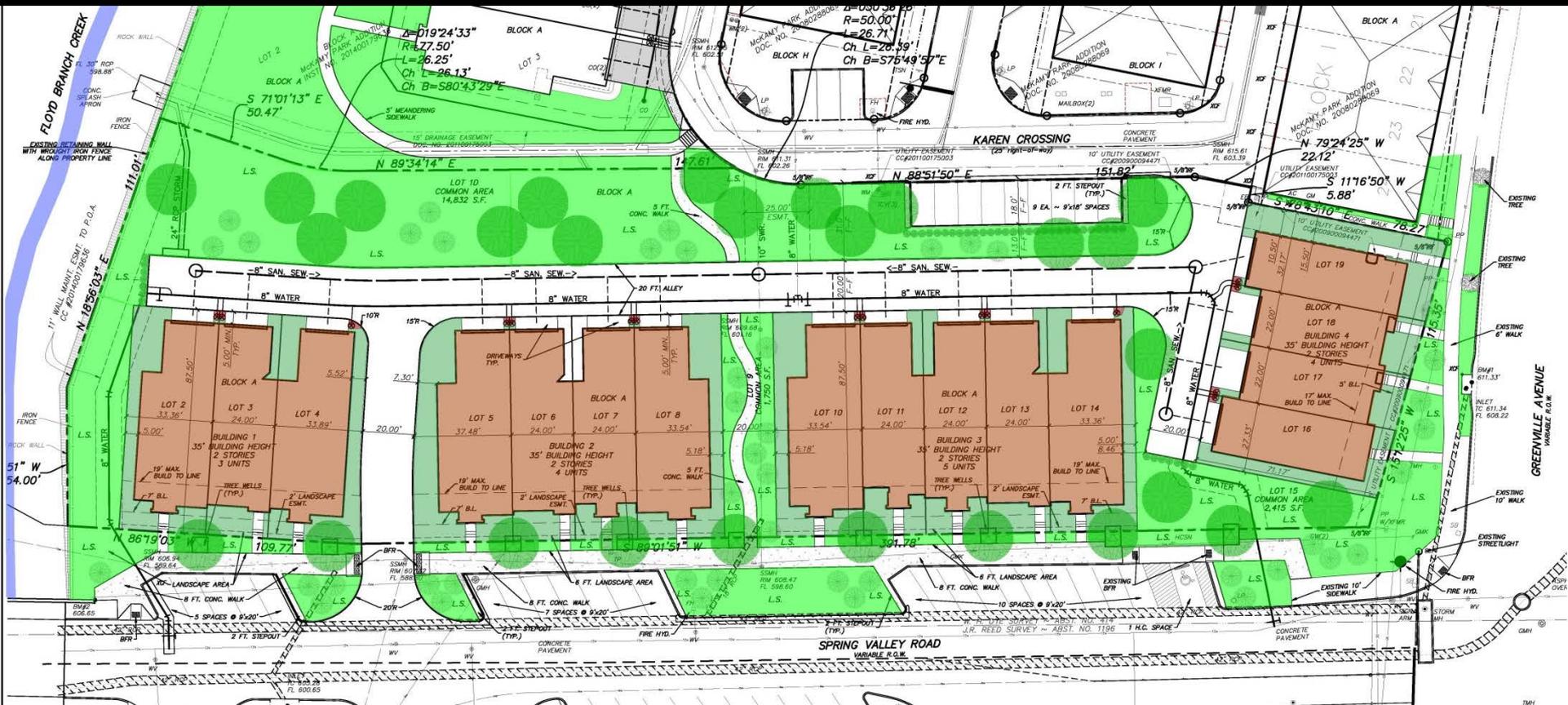
(3)

Looking West along
Spring Valley Road
(Brick Row Retail)



(4)

Looking North at Subject Property and Existing Townhomes



Zoning Exhibit

City of Richardson, Texas

\$11,425,000 Adjustable Rate Combination Tax and Revenue Certificates of Obligation, Series 2014B

Transaction Summary

The City requested bids from numerous financial institutions to finance \$11.425 million in Adjustable Rate Combination Tax and Revenue Certificates of Obligation (the "Certificates"). Within the structure of this financing, the City had two main objectives to satisfy which are similar to the objectives of the previously issued 2014A Adjustable Rate Combination Tax and Revenue Certificates of Obligation:

1. Tax rate management; by the ability to either accelerate or defer principal repayment
2. Interest rate exposure to the short end of the yield curve

The Certificates are structured as a single maturity and the City has the ability to prepay them on June 15th of each year.

The interest rate on the Certificates is reset on June 15th of each year based upon a predetermined spread to the 12 Month LIBOR.

The Certificates were sold without a rating.

The City received three bids as shown on the next page. Bank of Texas proposed the lowest spread to the 12 Month LIBOR index for both the 10 and 15 year requested terms. The spread proposed by Bank of Texas is the same as the 2014A Adjustable Rate Combination Tax and Revenue Certificates of Obligation.

It is our recommendation that the City award the issuance and sale of the Certificates to Bank of Texas's offer to purchase the Certificates based on the 15 year final term. Based on the current 12 month LIBOR rate of 0.575%, the indicative effective 1 year borrowing cost for the City is 1.31%.

City of Richardson, Texas

\$11,425,000 Adjustable Rate Combination Tax and Revenue Certificates
of Obligation, Series 2014B

Bid Results

<u>Bidder</u>	<u>10 Year Term 6/15/2024</u>	<u>15 Year Term 6/15/2029</u>	<u>20 Year Term 6/15/2034</u>
Bank of Texas	(65% of 12 Mo LIBOR) + 0.88%	(65% of 12 Mo LIBOR) + 0.94%	no bid
Regions Capital Advantage	(65% of 12 Mo LIBOR) + 1.28%*		
*Nonconforming Bid - 7 Year Term			
Capital One Public Funding LLC**	(65% of 12 Mo LIBOR) + 1.70%		
**Nonconforming Bid - Not callable until 6/15/2020			

Bond Program Planning

Capital Project Outlook

City Council Presentation
December 8, 2014

Background

- Richardson has been on a strong mission of maintaining existing infrastructure and making key quality of life investments for the future
- The City has used periodic G.O. Bond Programs to provide capital funds for needed improvements and replacements
- Through the 2006 and 2010 Bond Programs over \$120 million has been invested in meaningful projects

Background

- The City Council identified “Enhancing the Quality of Life of Our Stakeholders” as one of 17 strategies to achieve it’s goals and vision
- One key tactic to implement the strategy was “Preparing for a Future Bond Issue”
- With the last bond issue four years ago (2010), it’s time to begin looking at opportunities for another G.O. Bond Program

Election Parameters

- There are limited opportunities to hold a bond election with the uniform election calendar providing two eligible dates per year in May and November
- Additionally, the City Council is required to call the election 71 days before election date.

Date: Election Calendar Planning

		2015		2016		2017		2018	
<i>May Election Date is 2nd Sat.</i>		May	Nov	May	Nov	May	Nov	May	Nov
<i>Nov Election date is 1st Tues. after 1st Mon</i>		9	3	4	8	13	7	12	6
City Council (Every 2 years)		City Council	Charter			City Council			
Federal (President, Senator, Representative)					President & US Reprs.				Senate and US Reprs.
Texas Gov. & Leg. (Every 4 Years/ Last in 2006)					Senate and Reprs.				Gov., Lt. Gov, Senate and Reprs.
Texas Constitution (Generally following Tex. Leg. Session)			TX Const				TX Const		
County (Officials - Every 4 Years)					County Comm and Sheriff				County Judge and Comm.
I.S.D.		RISD & PISD Trustee		RISD Trustee and Bond		RISD & PISD Trustee		RISD Trustee	
City Bond									5

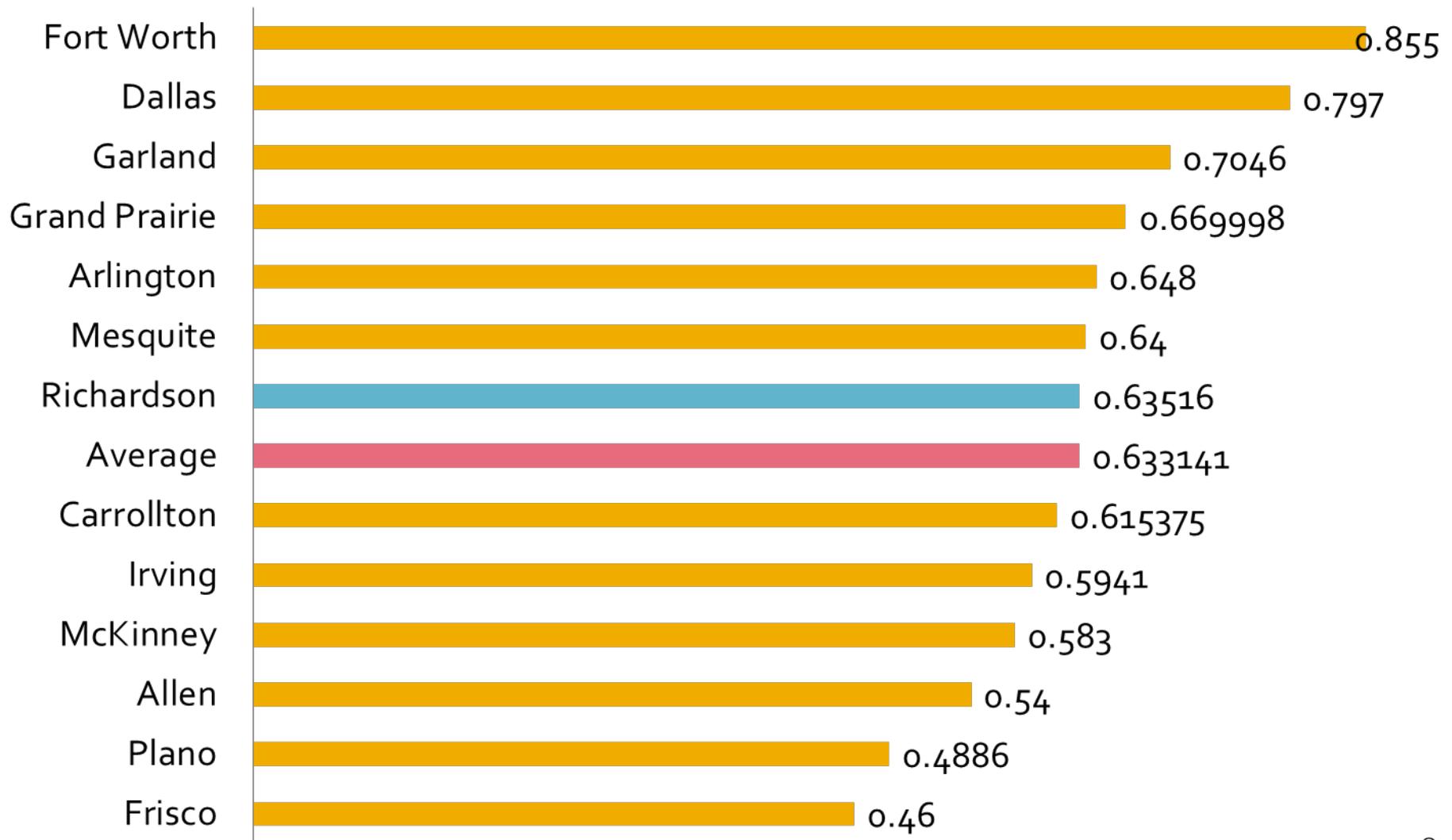
Debt Sizing

- Debt amount to tax rate impact is approximately ~1 cent per \$13.5 million of projects – **subject to further review closer to time...**
 - ~\$13.5 million for 1 cent increase
 - ~\$27 million for 2 cent increase...
- Last tax rate change was \$0.06 in 2010-2011
 - \$0.63516 from \$0.57516
 - 2010's G.O. program of \$66 million

Debt Sizing

- Richardson's property tax rate currently sits in the middle of comparable cities
 - ***Currently ranked 7th out of 13 comparable cities***
- Will evaluate how the current tax rate for debt (\$0.26485) can absorb future G.O. bond debt

Property Tax Rate Ranking



Debt Capacity for 2015 Bond Program

- Based on the retirement of current debt over the next several years, we anticipate the ability to issue debt without a tax rate increase.
- Debt capacity will be available in FY 2016-2020 and beyond
- Based on the debt retirement schedule, a bond program with a serial debt sale would allow for a larger bond program without a tax rate increase.

Bond Program with a Serial Sale

- A serial bond issue would allow for debt to be issued each year as old debt is retired creating capacity within the existing rate.
- Additionally, the debt planning model would assume a 1% increase in appraised value for the first four years and a 0% increase thereafter.
- Using a **5 year window** for a serial sale (2016-2020), the City could propose a bond program with projects totaling **\$50 million without a tax rate increase** with a 2015 bond referendum seeking voter approval.

Bond Program Recommendation

- Staff recommends developing a bond program for voter consideration in November 2015
 - Provides a 5 year period between the 2010 Bond Program allowing the appropriate pacing of projects
 - The election calendar is clear of school district, state, or federal races allowing voters to focus on Richardson centric issues
- Staff recommends a serial sale of approximately \$50 million staying within the existing tax rate
 - Debt would be issued in FY 2016 through FY 2020

Bond Election Summary

Bond Election	Referendum Size	Tax Rate Increase
2006	\$55 million	5 cents
2010	\$66 million	6 cents
2015 (proposed)	\$50 million	None

Bond Program Preparation

- Preparing for a bond program is a multi-month process assessing infrastructure, evaluating potential projects, and gaining important feedback and direction.
- With the proposed bond election in November 2015, staff will be undertaking numerous reviews:
 - Infrastructure inventory – Streets, alleys, traffic, etc...
 - Facility Evaluation – Public safety, recreation, public services
 - Master Plan Implementation

Bond Program Preparation

- In the Spring of 2015 city staff will provide briefings to the City Council with inventories of the City's infrastructure and facilities. The inventories includes:
 - Streets/Alleys/Sidewalks
 - Drainage
 - Parks/Open Space
 - Public Safety/Municipal Buildings
- Following the inventory review the City Council would begin to develop projects for the proposed bond referendum.

2015 Bond Program Preparation Timeline

- January 2015 – May 2015
 - Complete Inventories, Studies and Master Plans
 - Initial review of project inventories with the City Council
- May 2015 – July 2015
 - City Council Bond Referendum Development
 - Public Outreach
- August 2015 – November 2015
 - City Council Adoption of Bond Resolution (August 24, 2015)
 - Bond Referendum (November 3, 2015)

Next Steps

- Receive City Council feedback and direction
- Conduct/Complete infrastructure and facility inventories and master plan development
- Prepare to review infrastructure/facility inventories with the City Council in the Spring of 2015

EXECUTIVE SUMMARY
TEXAS COMPTROLLER LEADERSHIP CIRCLE PROGRAM
December 8, 2014

Background:

- The Texas Comptroller Leadership Circle Program was created by the Texas Comptroller of Public Accounts in December 2009 to recognize local governments that are striving to meet a high standard for financial transparency online.
- Encourages local governments to provide clear, consistent pictures of spending by sharing financial information online.
- Local governments must submit a self-scoring assessment that is graded by the State Comptroller's Office.
- Three award levels were established in 2009: Gold, Silver, and Bronze.
 - City received the Gold Award four consecutive years from 2010-2013.

Current Program:

- In 2014, the Platinum Award level was added to the program.
 - City received the Platinum Award on November 24, 2014.
- Major program criteria required to achieve the Platinum Award:
 - Adopted budget for the current fiscal year.
 - Comprehensive Annual Financial Report for the most recently audited fiscal year.
 - Check/expense register for accounts payable and payroll.
 - Dedicated financial transparency web page.
 - Summary information about outstanding debt obligations. ****New in 2014****
 - Bond election pledge signed by chief executive to post online information about proposed bond packages and existing debt within one business day after public notice of the bond election. ****New in 2014****
 - Link to Comptroller's website: www.TexasTransparency.org. ****New in 2014****

Conclusion:

- The City has received the highest level award for five consecutive years, which demonstrates the City's continual commitment to financial accountability and transparency in government.