



CORINTH
TEXAS



2023-2024

ADOPTED BUDGET





Adopted FY 2023-2024 Annual Budget City of Corinth, Texas

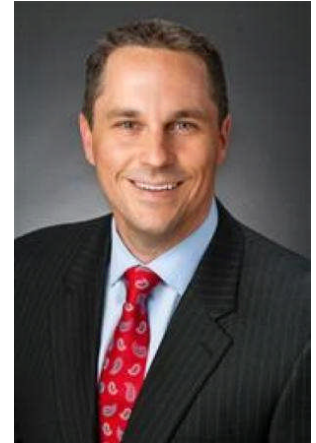
CITY COUNCIL



Bill Heidemann
Mayor



Sam Burke, Mayor Pro Tem
Place 1



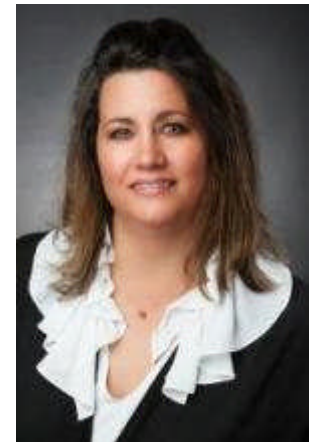
Scott Garber
Council Member Place II



Steve Holzwarth
Council Member Place III



Tina Henderson
Council Member, Place IV



Kelly Pickens
Council Member Place V

Lee Ann Bunselmeyer
Director of Finance

Guadalupe Ruiz
Human Resources Director

Glenn Barker
Public Works Director

Elise Back
Economic Development
Director



October 1, 2023

Scott Campbell
City Manager

John Webb
Development Services Director

Chad Thiessen
Fire Chief

Jerry Garner
Police Chief

Lana Wylie
City Secretary

This budget will raise more revenue from property taxes than last year's budget by an amount of \$1,477,572 which is a 9.28% increase from last year's budget. The property tax revenue to be raised from new property added to the tax roll this year is \$271,364.

Tax Rate	Actual FY2022	Actual FY2023	Adopted FY2024
General Fund Tax Rate	\$0.42700	\$0.40200	\$0.38400
Debt Service Fund Tax Rate	\$0.14000	\$0.13800	\$0.13600
Total Tax Rate	\$0.56700	\$0.54000	\$0.52000

No New Revenue Tax Rate (Effective)	\$0.54826	\$0.51338	\$0.47289
Voter-Approval Tax Rate (Rollback)	\$0.57306	\$0.56010	\$0.52658
No New Revenue M&O Rate (Effective)	\$0.41815	\$0.38766	\$0.35747
De Minimis Rate	\$0.57772	\$0.54583	\$0.50894

This information is included in the Annual Budget to comply with Local Government Code Section 102.007.

The members of the governing body voted on the adoption of the Fiscal Year 2023-2024 Annual Budget as follows:

FOR: Mayor Pro Tem Sam Burke
 Council Member Scott Garber
 Council Member Steve Holzwarth
 Council Member Tina Henderson

AGAINST: None

ABSENT: Council Member Kelly Pickens

FY2023-2024 EXECUTIVE BUDGET SUMMARY

The attached FY 2024 budget document is presented with the critical goal of providing the highest level of customer service to the community while meeting the financial challenges and rising cost burden associated with the efficient delivery of essential city services. The following is a summary of the key cost centers and related revenue allocation for these essential city services as included in FY 2023-2024 budget:

GENERAL FUND:

- Comprising almost one half of the City's total budget, General Fund revenues are received primarily from *property taxes, sales tax, fees for services, and grants*. The budget projects total General Fund revenues of \$25,995,041 to include approximately \$12,854,614 in property tax revenue, which amounts to 50% of the general fund revenues and \$2,346,601 or 9% in sales tax revenue.
- The proposed tax rate to fund the general fund services is 52 cents per \$100 of assessed valuation and represents a 2-cent decrease in the overall tax rate. A homeowner with an average home value of \$359K would incur a city tax bill of \$2,026. The taxes paid would primarily fund *Public Safety at \$833 or 41%*. *Other city services are as follows: Streets - \$157 (8%); Parks - \$159 (8%); Administrative Services - \$347 (17%)*. Taxes also fund *Capital Projects at \$530 or 26%* (for the issuance of debt amortized over a 20–30-year period).
- Police and Fire Services are the largest expense to the general fund at approximately \$15,421,009, or fifty-nine percent, of the total General Fund revenues. The City plans to employ 39 police officers and 57 fire fighters to meet the City's public safety needs. The City is experiencing significant challenges in the recruitment and retention of police and fire; therefore, the budget includes significant revenue allocation for increases to the existing public safety pay plan. At a cost of approximately \$1M, this will raise the minimum salary for police and fire personnel to \$65,000 per year, while adding various "special incentive pay" programs to aid in the attraction and retention of quality Police and Fire Department personnel.
- The remaining General Fund revenues are allocated to Parks, Streets, Planning, Neighborhood Services, Community Events, and Administrative Services (City Administration, Finance, and Human Resources). The General Fund budget consists of 167 full-time employees, which includes the addition of twelve full-time positions. If awarded, six of the positions are firefighters that will be hired through a federal grant, and two are for the addition of a motorcycle traffic unit for police.
- Within the General Fund, the City must maintain approximately \$237 million in assets (130 miles of road, 110 acres of parks, and 10 different city facilities) that require ongoing replacement and rehabilitation. The allocation for parks and streets total \$3,402,155 or 12.6% of the total general fund budget.

WATER/WASTEWATER FUND:

- The City's second largest category of expenses are incurred in the Water/Wastewater Fund of approximately \$16.8 million. These funds are financed and operated in a manner like a private business enterprise, where the costs of providing the services to the public are financed primarily through user fees to Corinth residents. The rates charged for these services are designed to provide these services at cost.
- The budget includes a 5% increase in fixed and volumetric water rates, and a 2% increase in fixed wastewater rates and 3% increase in volumetric wastewater rates. These rate adjustments will result in a total combined increase of \$5 per month for the average consumer. These adjustments are needed to offset increase charges for the purchase of water and disposal/treatment of wastewater of \$7,363,356 or 47.37%, and infrastructure improvement needs.
- In addition to these operating costs, the City must maintain a preventative maintenance program to ensure the overall health of the system that is comprised of \$334M of infrastructure (220,000 linear feet of water and sewer lines, 14 sanitary lift stations, and 7.5 million gallons of required storage).

STORMWATER FUND:

- The Stormwater Fund protects the public health and safety from damage caused by surface water overflows, surface water stagnation and pollution within the City. Total expenditures for the Stormwater fund total \$888,588. The fund also supports five full-time employee, preventative maintenance program, and maintains \$87M of drainage infrastructure (250,000 linear feet of drainage facilities).

In depth details of the city's financial position and other elements included in the budget can be found in the Manager's Message and the Budget Overview section of this document.

Scott Campbell

Scott Campbell
City Manager

TABLE OF CONTENTS

BUDGET OVERVIEW

Manager’s Message.....	5
Budget Overview.....	7
Organizational Chart.....	17
Consolidated Budget Summary by Fund.....	18
Combined Appropriable Fund Balances.....	19
Combined Staffing Summary	20

READERS GUIDE

Profile of Corinth.....	21
Organization Core Commitments.....	23
Strategic Goals	25
Performance Measurements	25
Budget Guide.....	28
Financial Policies	32
Long Term Financial Plan	34
Budget Glossary.....	37

GENERAL FUND

General Fund Summary	43
City Administration.....	47
Human Resources	48
Police	49
Lake Cities Fire	50
Park Services.....	51
Street Services.....	52
Development Services	53
Finance.....	54
Technology Services.....	55
Facility Management.....	56
Municipal Court Services	57
Communication Services	58

DEBT SERVICE FUND

Debt Service Fund Summary	59
Estimated Ad Valorem Tax Collections	60
Debt Service Requirements	61

UTILITY FUND

Utility Fund Summary	65
Public Works Utility Services	67
Engineering.....	68
Utility Customer Service.....	69

RESTRICTED FUNDS

Stormwater	71
Economic Development Sales Tax Fund.....	72
Crime Control District Sales Tax Fund.....	73
Street Maintenance Sales Tax Fund.....	74
Fire District Sales Tax Fund	75
Asset Management Funds	76
Capital Replacement Funds	77
Court Services Funds.....	78
Police Restricted Funds.....	79
Parks & Recreation Funds	80
Short Term Vehicle Rental Tax Fund	81
Hotel Occupancy Tax Fund.....	82
Street Rehabilitation Fund.....	83
Economic Development Funds	84
Broadband Fund	85
Opioid Grant Settlement Fund	86
Impact Fee Funds	87

CAPITAL IMPROVEMENT FUND

Capital Improvement Program Summary.....	89
Capital Project Summary by Year	91

TO THE HONORABLE MAYOR AND MEMBERS OF THE CITY COUNCIL:

The FY 2023-2024 Annual Program of Services, beginning October 1, 2023, and ending September 30, 2024 was submitted to the City Council for their consideration on July 31st. The budget serves as an operating plan for the new fiscal year and provides fiscal policy direction to the City staff. Additionally, it provides a basis of accountability to the taxpayers of the investment of their tax dollars. As such, the budget process represents more than an exercise of balancing revenues and expenditures and is the single most important management tool of the Governing Body and City staff as it provides an opportunity for the city to evaluate its services.

A comprehensive summary of the Budget, which includes total revenues of \$53,425,868 and expenditures of \$56,204,136. The City of Corinth receives revenues primarily from property taxes, sales tax, fees for services, and grants. For significant capital projects that can be amortized over a lengthy period, the City will issue bonds to fund those projects. The budget also includes a tax rate decrease from \$0.54000 to \$0.52000 per \$100 of assessed valuation. Of this amount, \$0.38400 is provided for operations and maintenance and \$0.13600 is provided for debt service.

GENERAL FUND: For the upcoming fiscal year, the General Fund total revenues are \$25,995,041. The City will collect approximately \$12,854,614 in property taxes and \$2,346,601 in sales tax revenue. Approximately \$15,421,009 or fifty-seven percent of these revenues will be spent on public safety. The city plans to employ 39 police officers and 57 fire fighters to meet the City's public safety needs.

As conveyed in March of this year, and discussed during the May 25th annual budget strategy update, it is City Administration's goal to continue to make responsible strides with Public Safety pay (based upon salary review conducted by Human Resources staff); while also providing an appropriate cost-of-living adjustment for employees. The budget includes a public safety pay plan to raise the minimum salary of police and fire to \$65,000 per year and to offer various "special incentive pay.". The total compensation for public safety adds roughly \$1 million dollars to the general fund budget to assist in the attraction and retention of police and fire fighters. The following salary adjustments are proposed to be effective on September 25, 2023, to ensure that the first payroll in October reflects the salary increase, and helps employees offset the medical, dental and vision insurance rate increases effective on the same payroll,

- **General and Public Works Pay:** The proposed budget contains a General Government Pay Schedule and Public Works Pay Schedule adjustment of 3%.
- **Public Safety Pay Schedules:** The proposed budget restructures four (4) pay groups (FF-EMT, FF-Paramedic, Police Officer and Police Corporal). This change eliminates Step-10 of the stated pay groups, and the first two (2) steps of the Police Corporal pay group. The budget reflects an adjustment of 5.5% to the remaining steps. This allows for the progression, as applicable, of the employees in these pay schedules of two (2) pay steps (each step represents an additional 3% increase). Employees on any pay schedule currently at the maximum step/range (and not able to progress in their pay range) will receive a 3% lump-sum. These adjustments will allow the city to reach the target market identified in 2022, provide for a cost-of-living adjustment, and have a "true" lateral program for police officers and firefighter-paramedics.
- **Police Corporal Pay Schedule:** The proposed budget includes an increase reflecting a shift from the original pay policy implementation to better recognize the Police Corporal rank over the Police Officer longevity. This results in the elimination of Step-1 and Step-2 of the Police Corporal pay group. Employees in this pay schedule will progress additional two steps. Cost for this transition will be \$24,042 to include benefits.
- **Police Investigator Premium Pay:** Effective this year, officers assigned to the Investigations Division of the Police Department receive a special pay premium of one dollar (\$1.00) per hour. The purpose of this program is to compensate officers placed on assignment to a division with frequent unexpected call-backs (which also requires rotational on-call duty). The cost of this program is \$10,488 to include benefits.
- **Fire Ambulance Incentive Pay:** The main liability for a paramedic is riding the ambulance, as it naturally requires closer interaction with patients, longer care of patients, and report writing. The proposed budget includes a program to recognize employees assigned to the ambulance with an additional \$1.25/hour. The cost as applied to four paramedics per day is projected to be \$53,473 to include benefits.

The remaining general fund revenues are allocated to maintenance and operations for Parks, Streets, Planning, Neighborhood services, Community Events, and Administrative Services, such as City Administration, Finance, and Human Resources. As the city continues to grow, so does the departmental need to increase staffing to maintain the expected increase in service requirements. The general fund budget consists of 167 full-time equivalent employees which includes the addition of twelve full-time positions. If approved, six of the positions are firefighters that will be hired through the SAFER grant and two are the addition of a motorcycle unit for police.

In late 2023, the Commons at Agora will be completed that includes an outdoor entertainment venue, splash pad, and park. The budget focus shifts the community events to Agora presenting over fifteen events to the community. With the upcoming addition of The Commons at Agora and the increased demand for both internal and external communication, the Communications department will need additional resources. The budget includes the transfer of 2 FTE positions from the Short-Term Rental Tax Fund to the Communications Department for a full-time Event and Marketing Coordinator and seasonal intern positions.

Of the categories mentioned above, maintaining the City's approximately \$237 million in assets (roads, parks, and facilities) and the replacement and renewal and rehabilitation of these assets continue to put a financial challenge on the general fund. The operating maintenance budget for parks and streets total \$3,402,155 or 12.6% of the total budget. This does not include the portion of the tax rate dedicated to the issuance of debt for the replacement or addition of new infrastructure.

UTILITY (WATER/WASTEWATER) FUND: The City's second largest category of expenses are incurred in providing water and wastewater services. The 2023- 2024 budget includes expenditures of \$16,808,870. The Utility Fund is financed and operated in a manner like a private business enterprise, where the costs of providing the services to the public are financed primarily through user fees to Corinth residence. The rates charged for these services are designed to provide these services at cost. The largest cost incurred by the City to provide water and wastewater services are fees charged by Upper Trinity Water District for water supply and wastewater disposal/treatment. Operating expenses are dominated by contractual payments of \$7,363,356 or 43.8% for 1) the purchase of water for resale and City use from the Upper Trinity Regional Water District; 2) wastewater treatment from Upper Trinity Regional Water District and the City of Denton.

The water system must have the capacity to service residents and commercial businesses at a greater level to meet peaking demands. To determine the utility capacity requirements, the number of connections and the size of each connection, in addition to the usage patterns of the customers must be considered. It is anticipated that the utility system will expand by 1,000 connections each year for the next five years. Along with the growth, it is important for the utility to adopt a preventative maintenance program to ensure the overall health of the system. Maintaining sufficient funding for maintaining and operating the \$334 million of infrastructure for the city's water and wastewater to ensure the safety, water quality and integrity of the system within the existing rate structure continue to be a challenge. The budget includes staffing of 28 full-time employees for water, wastewater and engineering. The operations budget totals \$6,131,507 or 39.45% of the total utility budget.

STORMWATER FUND: *The Stormwater Fund* protects the public health and safety from damage caused by surface water overflows, surface water stagnation and pollution within the City. The total expenditures for the Stormwater fund total \$888,588 to adequately fund the growing demand and increasing costs related to the maintenance of stormwater drainage systems. One hundred percent of the drainage revenues are earmarked to maintain \$87 million in assets. The fund employes three full-time employees. The FY24 budget includes the addition of two full-time employees to assist with the increased workload. To do so, the budget shifts approximately \$150k in drainage debt from the stormwater fund to the general debt service fund.

SUMMARY: Staff is focused on providing programs and services that are innovative and continually seek opportunities to provide the highest level of service to our residents, businesses, and visitors. We are also grateful for the dedication of the many elected officials, volunteer board members and residents for their contribution and collaboration on the many important issues facing our community. Together we will embrace challenges as opportunities to grow and improve our community. The City of Corinth is fortunate to have a dedicated City Council and a competent and capable staff managing the affairs of the city government.

Sincerely,
Scott Campbell
Scott Campbell
City Manager

NOTABLE BUDGET CHANGES

Division	Program Funding
GENERAL FUND	
City Administration	Strategic Plan \$40,000 Facilities Assessment \$60,000
City Council	Senior Assistance Volunteer Exemption Program \$25,000
Legal	Legal Fees \$35,000
Facilities Management	City Hall Improvements Phase II \$170,000 Building Repair \$50,000 Tech Suite Remodel \$80,000 City Hall HVAC \$60,000 Public Safety Complex HVAC \$18,000
Finance	Compliance Officer \$105,621
Technology Services	Disaster Recovery Software \$15,000 Business Intelligence Software \$8,500 Cybersecurity Audit \$50,000 Network Professional Services \$12,000
Building Services	Residential Property Enhancement Program \$50,000
Police	Patrol Cell Phones \$14,900 Ammunition \$29,000 Reclassify Two Animal Control Officers to Patrol Officers \$200,692 Sr. Support Services Assistant \$80,539 Two School Resource Officers \$254,416
Fire	Six Full-time Firefighters \$618,273 Grant Firefighter Equipment \$110,450 Medic \$320,700 Part-Time Fire Inspector \$40,822
Streets	Crew Leader \$76,784 Bike Plan \$35,000 Public Works Zone \$9,390 Emergency Response Supplies \$10,000 Corinth Parkway Crosswalk \$50,000
Parks	Parks Supervisor \$92,145 Electrical Services \$10,000 Field Top Dressing \$30,000 Soccer Field Netting \$50,000 Agora Seasonal Decorations \$30,000
UTILITY FUND	
Administration	Storage Bins \$51,200
Wastewater	Concrete/Asphalt Repairs \$8,000 Two Full-Time Maintenance Worker \$127,202 Wonderware License \$12,000 Sewer Bypass Pump Hoses \$7,500. Public Works Zone \$9,390 PdMA Testing \$8,000 Utility Line Locates \$25,000
Water	Pipeline Maintenance \$150,000 Public Works Zone \$9,390 Wonderware License \$10,000 Concrete/Asphalt Repairs \$10,000 CLX Chlorine Analyzers \$10,000 Lead & Copper Testing \$25,000 Public Works Renovations \$30,000 Utility Line Locate Services \$25,000

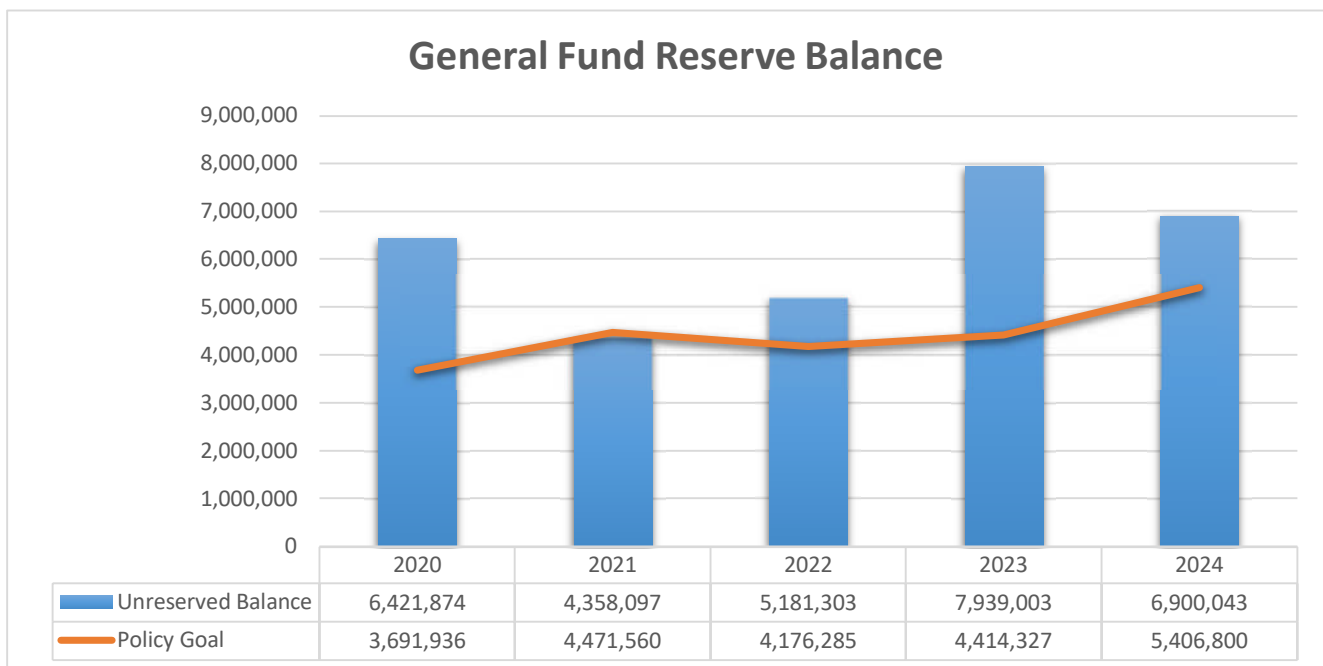
Division	Budget Changes
STORMWATER FUND	
Stormwater	Two Full-Time Maintenance Workers \$131,700 Shady Shores Basin Drainage Study \$100,000
RESTRICTED FUNDS	
Economic Development	EDC Incentives \$46,000 EDC Strategic Plans/Marketing Strategies \$75,000 Restaurant Week \$10,000 Travel/Training \$14,300
Crime Control & Prevention District	Motorcycle Traffic Unit \$87,600 Bicycle Patrol \$15,000 Pistol/Holster Replacements \$28,900 Automatic License Plate Readers \$12,400 SWAT (Regional Team) Equipment \$27,300 Interview Room Cameras \$9,306 Vehicle Aftermarket \$213,500 School Resource Officer Equipment \$26,000
Fire Control, Prevention & EMS District	Tiller Apparatus Equipment \$100,000 Tiller Apparatus Training \$25,000 Ambulance Loader \$39,967 SCBA Testing Machine \$8,570 New Hire Uniforms \$11,042 New Hire Bunker Gear \$26,845
Hotel Occupancy Tax	Community Park Field Improvements \$100,000 Backstop Fencing \$50,000
Park Development	Windsor Ridge Park \$85,000
Tree Mitigation	City Facility Landscaping \$50,000 Annual Tree Pruning \$10,000 Tree Maintenance \$25,000
Short Term Rental Tax Fund	Park Utilities \$51,500 Splash Pad Maintenance \$8,000 Mowing Contract \$40,000 Park Shade \$84,000 Custodial Services \$9,500 Tree Lighting \$47,000
Municipal Court Jury	Jury Fees \$350
Street Rehabilitation	FUGRO Street Maintenance \$466,024
Broadband	Line Locate Services \$25,000.
Opioid Settlement Grant Fund	Police Anti-Drug Campaign \$16,614 Grant Request Contingency \$7,500
Utility Asset Management Reserve	Burl Street Lift Station \$350,000
General Capital Replacement Fund	Streets Trailer \$8,000 Automatic Mowers \$33,000 Agora UTV \$20,000
Technology Replacement	PSF Fire Suppression System \$30,000
Utility Capital Replacement	Dump Truck \$165,000 Utility Bed Truck \$24,000 Mini Excavator \$90,000 Sewer Camera Trailer \$72,350
Wastewater Impact Fee	3A Lift Station Upgrade Design \$400,000 Design of Denton Sewer Metering Station \$80,000
Roadway Impact Fee	Tower Ridge Demolition \$75,000

GENERAL FUND

The General Fund is the financial structure used for the accounting of the receipt of resources (revenues) and the use of resources (expenditures) for what are generally recognized as governmental services and functions. These services/functions include public safety (police, animal control, fire), streets, parks & recreation, planning, neighborhood services, building services, administrative services (human resources, finance, technology services, municipal court), etc.

GENERAL FUND RESERVE LEVELS: In December 2012, the City Council adopted a Fund Balance Policy for the City of Corinth. The policy established the City's goal to achieve and maintain an unassigned fund balance in the General Fund equal to 20% of expenditures. The city also determined that a balance of less than 15% be cause for concern, barring unusual or deliberate circumstances. The adopted policy requires that if the unassigned fund balance unintentionally falls below 15%, the City Manager must prepare and submit a plan to restore the minimum required level as soon as economic conditions allow. The plan must detail the steps necessary for the replenishment of the fund balance as well as an estimated timeline for achieving such. Appropriation from the minimum unassigned fund balance requires the approval of the Council and may only be utilized for one-time expenditures, such as capital purchases, and not for ongoing expenses unless a viable revenue plan designed to sustain the expenditure is simultaneously adopted.

The city utilized reserves in FY21 to purchase undeveloped land to bring an exciting mixed-use community to Corinth's urban core. Defining the boundaries of a signature park, and a mixed-use community. The fund balance for FY21 dropped below the 20% policy target, but above the 15% minimum target. The city has continued to maintain healthy reserve balances over the past several years exceeding the 20% policy target.



SUMMARY OF GENERAL FUND REVENUES: Revenues for FY24 total \$25,995,041. A summary of significant revenues is listed below.

Property Tax: The largest revenue source in the General Fund is the ad valorem tax. As shown below, the 2023 certified tax roll submitted by the Denton Central Appraisal District shows an overall increase of \$400,187,431 or 13.46% from the 2022 certified tax roll. Analysis of the increase shows that there was \$52,185,395 in new value added to the appraisal roll due to new growth and construction. Additionally, the average residential value increased 10.55% from \$352,432 to \$389,618.

HISTORICAL PROPERTY TAX VALUATION

	As of 9/30/2020	As of 9/30/2021	As of 9/30/2022	As of 9/30/2023	As of 9/30/2024
Certified Taxable Valuation	\$2,376,455,965	\$2,471,111,888	\$2,596,485,450	\$2,972,673,992	\$3,372,861,423
Change in Tax Value	10.06%	3.98%	5.07%	14.49%	13.46%
Certified Collection Rate	100%	100%	100%	100%	100%

HISTORICAL PROPERTY TAX RATES

	As of 9/30/2020	As of 9/30/2021	As of 9/30/2022	As of 9/30/2023	As of 9/30/2024
PROPERTY TAX RATES					
General Fund Tax Rate	0.43211	0.43923	0.42700	0.40200	0.38400
Debt Service Tax Rate	<u>0.11289</u>	<u>0.13894</u>	<u>0.14000</u>	<u>0.13800</u>	<u>0.13600</u>
Total Tax Rate	\$0.54500	\$0.57817	\$0.56700	\$0.54000	\$0.52000

Sales Tax: The sales tax in Corinth represents 8.25% of goods or services sold within the City's boundaries. The tax is collected by businesses making the sale and is remitted to the State's Comptroller of Public Accounts on a monthly, and in some cases, quarterly basis. Of the 8.25% tax, the State retains 6.25%, distributes 1% to the City of Corinth General Fund, .25% to the Fire Prevention, Control and Emergency Services District Fund, .25% to the Crime Control & Prevention District, and .50% to the Economic Development Corporation. The City of Corinth expects a 10% increase compared to the prior-year budget of \$213,327 for a total of \$2,346,601. As always, sales tax revenue is wholly dependent on the local economic conditions and can fluctuate. The chart below shows the sales tax history with FYE23 including estimates and FYE24 including budgeted revenues.

Franchise Fees: Another significant source of revenue in the General Fund is franchise fees. Typically assessed as a percentage of gross receipts, the purpose of the franchise fees is to provide compensation to the city in return for allowing utilities to access the City's right-of-way. The revenue from franchise agreements is projected at \$1,244,907 which is an increase of \$219,117, or 21.36% compared to the prior year's budget. The budgeted amount is based on the services provided by companies holding franchise agreements with the City of Corinth.

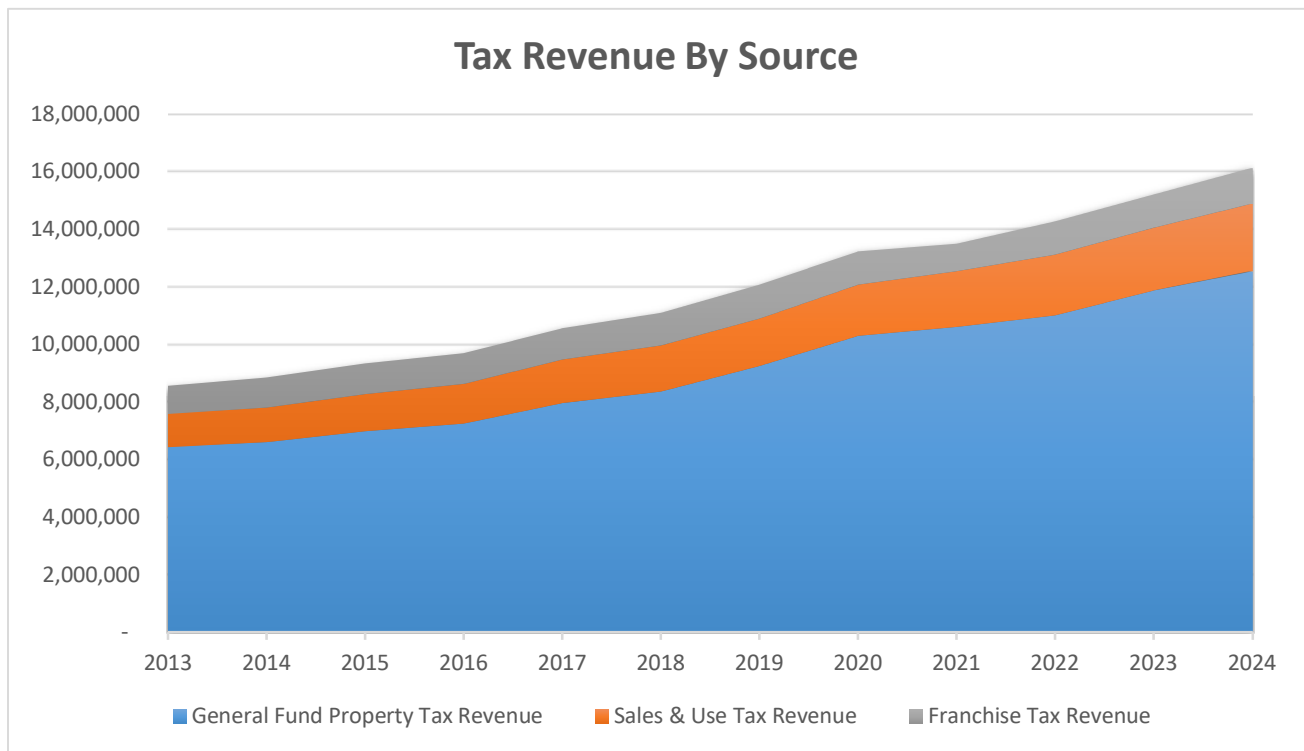
Fire Service Revenues: In 2020, Lake Dallas, Shady Shores, and Hickory Creek renewed a five-year inter-local agreement with Corinth for fire services with an expiration date of September 30, 2026. The budget incorporates contributions from each of the cities. In total, the budget includes an anticipated collection of \$2,838,685 for fire service agreements and \$925,350 for fire-related services, which include EMS Collections, Denton County, and grants. This represents a 20.18% increase.

Development Related Revenues: The City continues to experience an increase in interest in development within the City of Corinth. The five-year forecast reflects a high growth projection over the current average collections; however, the predictions for development related revenues are conservative with a total budget of \$1,714,145. This represents a 197.27% increase from the prior year's budget.

Transfers: Each year, the city completes an analysis to determine the cost of providing internal services to the organization. This process is designed to recover General Fund costs associated with providing services to other funds. Examples of these costs include expenses for the Human Resources, Finance, Technology Services, City Administration, and Legal Departments. The cost allocation transfers associated with these services and others for FY24 is \$1,216,141.

TAX REVENUE HISTORY BY SOURCE

The chart below shows the general fund major revenue history for general property taxes, sales & use taxes, and franchise tax revenue. FYE23 reflects estimates and FYE24 reflects budgeted revenues.



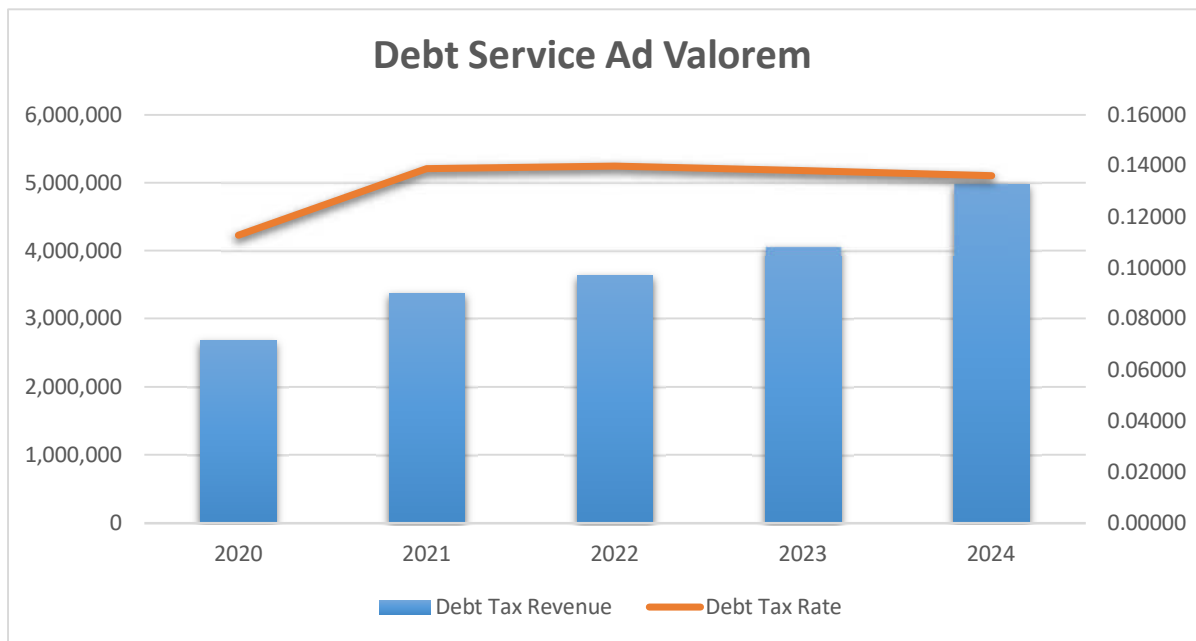
DEBT SERVICE FUND

DEBT SERVICE FUND: The Debt Service Fund, also known as the interest and sinking fund, was established by Ordinance authorizing the issuance of bonds and providing for the payment of bond principal and interest as they come due. In the General Obligation Debt Service Fund, an ad valorem (property) tax rate and tax levy are required to be computed and levied that will be sufficient to produce the money to satisfy annual debt service requirements.

SUMMARY OF REVENUES: Current property tax revenues to cover the debt service obligations are projected at \$4,587,092. The budget also includes a transfer of \$428,867 from the Economic Development Corporation. The total tax rate will decrease the FY23 rate of \$0.13800 to \$0.13600 per \$100 valuation for FY24.

SUMMARY OF EXPENDITURES:

Obligations to be paid out of the debt service fund total \$4,984,433 (including fees), leaving a projected fund balance of \$681,933. The FYE24 budget includes the transfer of \$155,066 in Drainage Debt and \$130,647 in General Fund Vehicle Capital Leases to the Debt Service Fund. The following table shows the historical trend of debt service revenues and debt rate.



UTILITY (WATER/WASTEWATER) FUND

The Utility Fund accounts for water, wastewater, garbage collection, engineering, and customer services for the residents of Corinth. The Utility Fund uses accrual-based accounting, with depreciation expenses not being included as budgeted expenditures. The City of Corinth's Utility Fund is financed and operated in a manner like a private business enterprise, where costs of providing the services to the public are financed primarily through user fees. Operations in this Fund are not dependent on tax revenue like that of the General Fund, and the Fund provides an annual administrative allocation to the General Fund for all administrative duties performed by General Fund-supported employees on behalf of the Utility Fund.

MAJOR REVENUE SUMMARY: Operating revenues are determined by the water and wastewater rates, as well as the volume of water sold and wastewater treated, which are highly influenced by weather patterns. Hot, dry summers result in high water sales, which, to a certain extent, also generate higher wastewater revenues.

In April 2023 the city engaged Raffetis Financial Consultants, Inc. to perform an in-depth cost of service and rate design analysis. The study's intent was to achieve a water and wastewater rate structure that will assure equitable and adequate revenues for operations, debt service retirement, asset management, capital improvements, and bond covenant requirements. Therefore, ensuring the utility operates on a self-sustaining basis while considering the economic impact on the City's customers.

The study identified that in order to meet future revenue requirements, the city needs to implement future water and wastewater rate increases. The analysis examined requirements for a three-year period and determined that rates were not sufficient to meet revenue requirements for the three-year study period. The budget recommendation is to adopt the first year of the financial plan and corresponding rate structure. The proposed rates include a 5% increase for water and a 3% increase for wastewater.

Water: Water revenues are projected to total \$9,168,574, which is \$590,552 or 6.88% greater than the previous budget. The current year estimate for water charges is \$8,565,165 which is \$12,857 or (.15) % below the current year budget.

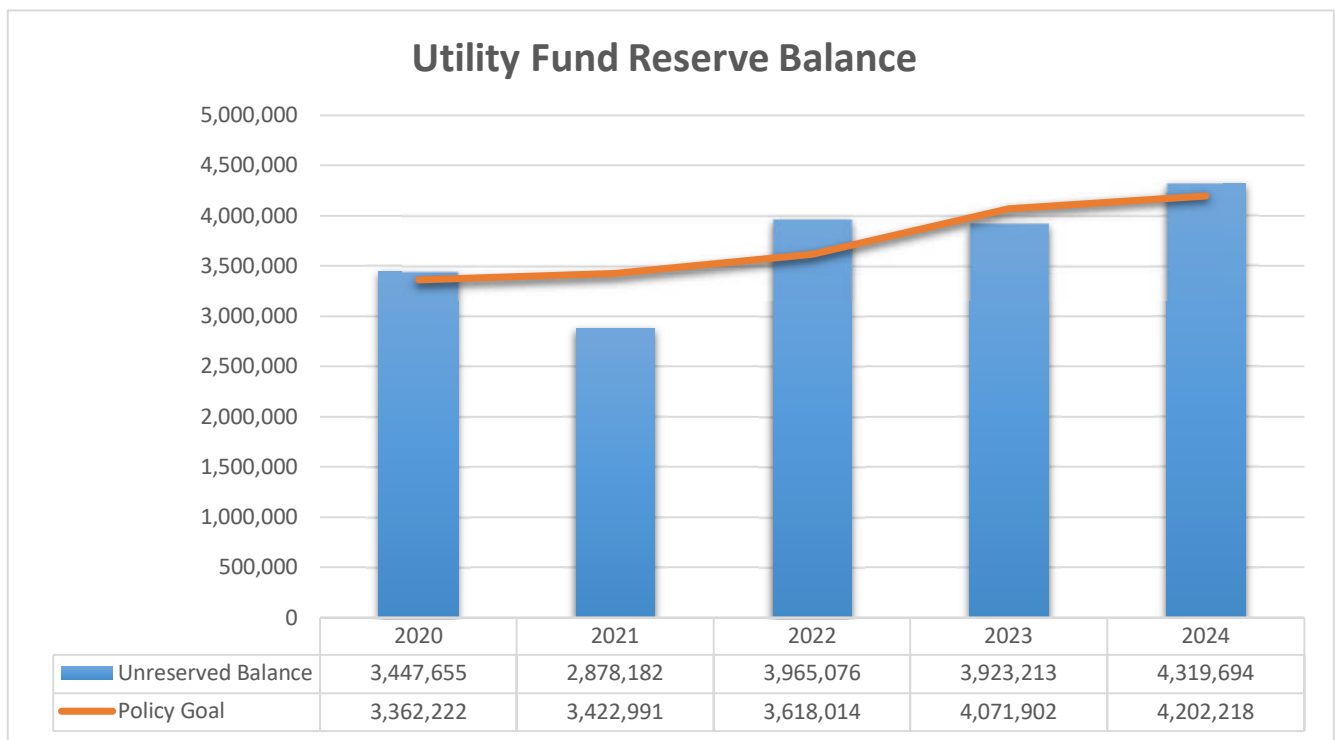
Wastewater: An average winter process determines residential wastewater treatment charges from November through February that takes the lowest three winter months of water consumption to determine a baseline wastewater treatment demand. The winter weather, when wet, drives lower wastewater charges for the year. When dry, it drives higher fees. The wastewater utility has separate rates tiers for residential and commercial customer classes and provides a volumetric cap of 25,000 gallons for residential consumers.

The Wastewater revenue budgeted at \$5,153,036, is an increase of \$310,637 or 6.41% from the prior-year budget. The current year estimate for wastewater charges is \$5,028,538 or 3.84% above the current year budget.

Garbage: In 2019 the City Council approved a five-year contract with an option for three one-year renewals with Community Waste Disposal for solid waste collections. Services provided by Community Waste Disposal include garbage collection, recycling, household hazardous waste pickup and yard waste services. The city bills and collects garbage revenues for Community Waste Disposal. The Garbage revenue is budgeted at \$1,146,716, is an increase of \$53,208 or 4.9% from the FY23 estimated revenue.

MAJOR EXPENDITURE SUMMARY: The Utility Fund expenditures are budgeted at \$16,808,870. Operating expenses are dominated by contractual payments of \$7,363,356 for 1) the purchase of water for resale and City use from the Upper Trinity Regional Water District; 2) wastewater treatment from Upper Trinity Regional Water District and the City of Denton. Solid Waste collection is a pass-through cost billed by the city with a minimal net effect on the budget. The budget also includes debt service payments of \$1,639,381.

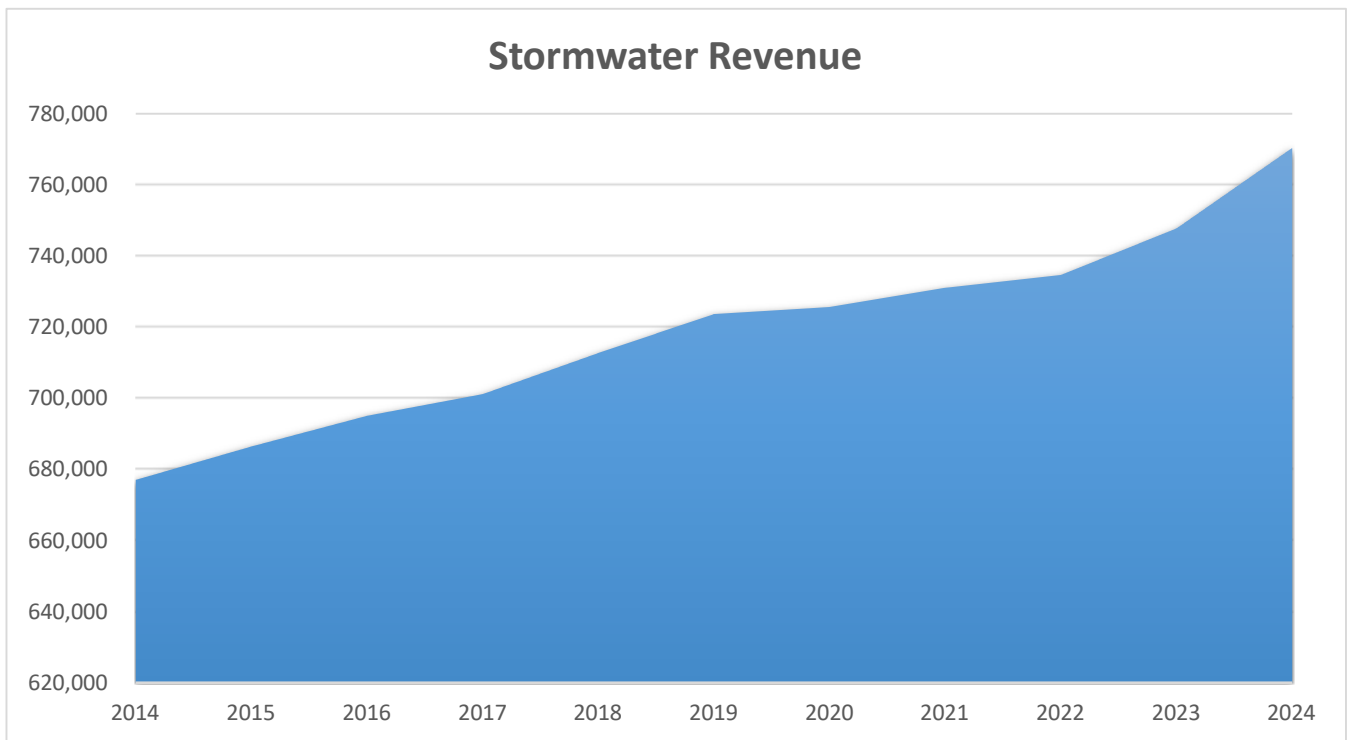
APPROPRIABLE FUND BALANCE: In December 2012, the City Council adopted a Fund Balance Policy for the City of Corinth Utility Fund. The policy established the City's goal to achieve and maintain an unassigned fund balance in the Utility Fund equal to 25% of expenditures. The city also determined a balance of less than 15% to be cause for concern, barring unusual or deliberate circumstances. The policy requires that if the unassigned fund balance unintentionally falls below 15%, the City Manager must prepare and submit a plan to restore the minimum required level as soon as economic conditions allow. The plan must detail the steps necessary for the replenishment of the fund balance as well as an estimated timeline for achieving such.



STORMWATER FUNDS

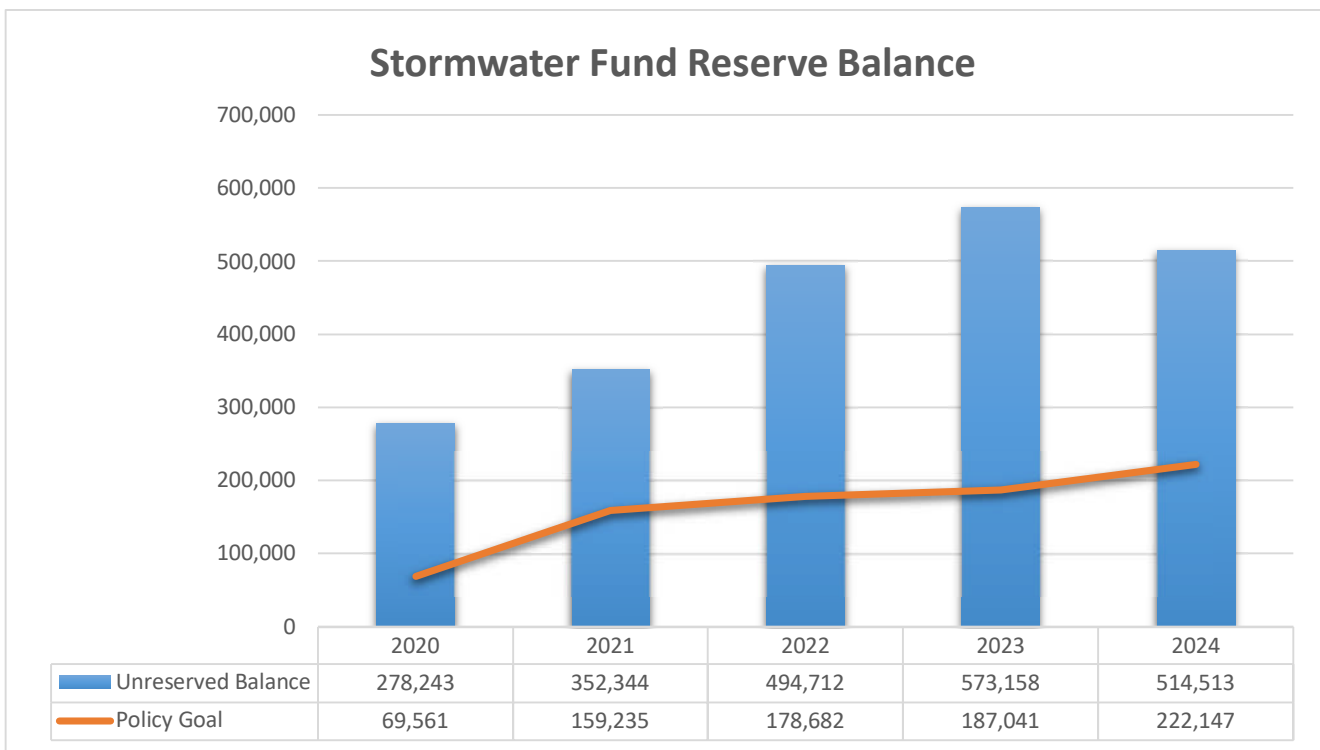
The Stormwater Utility Fund protects the public health and safety from damage caused by surface water overflows, surface water stagnation and pollution within the City. To adequately fund the growing demand and increasing costs related to the maintenance and upgrade of existing stormwater drainage systems, as well as the development of watershed drainage plans, flood control measures, water quality programs, administrative costs, and stormwater-related Capital Improvement Projects, the City established the Storm Drainage Utility Fund on September 2, 2004, in accordance with Subchapter C of Chapter 402 of the Texas Local Government Code. The enabling ordinance also provides for the assessment, levy, and collection of an equitable fee for funding the system. The Stormwater Utility Fund is financed and operated in a manner like private business enterprises, where costs of providing the services to the public are financed primarily through user fees covering all associated operating costs.

MAJOR REVENUE SUMMARY: The current storm drainage fee is \$6.00. The budget does not include a rate increase. The fund is designed to cover costs to build and maintain stormwater infrastructures such as curb and gutter repair, maintenance of stormwater structures, and the City's federally mandated stormwater quality management program. The Stormwater revenue budgeted at \$770,514, is a decrease of \$14,541 or (1.85) % from the prior year budget. The current year estimate for stormwater charges is \$747,830 or (4.74%) below the current year budget. The chart below shows the stormwater revenue history. FYE23 reflects estimates and FYE24 reflects budgeted revenues.



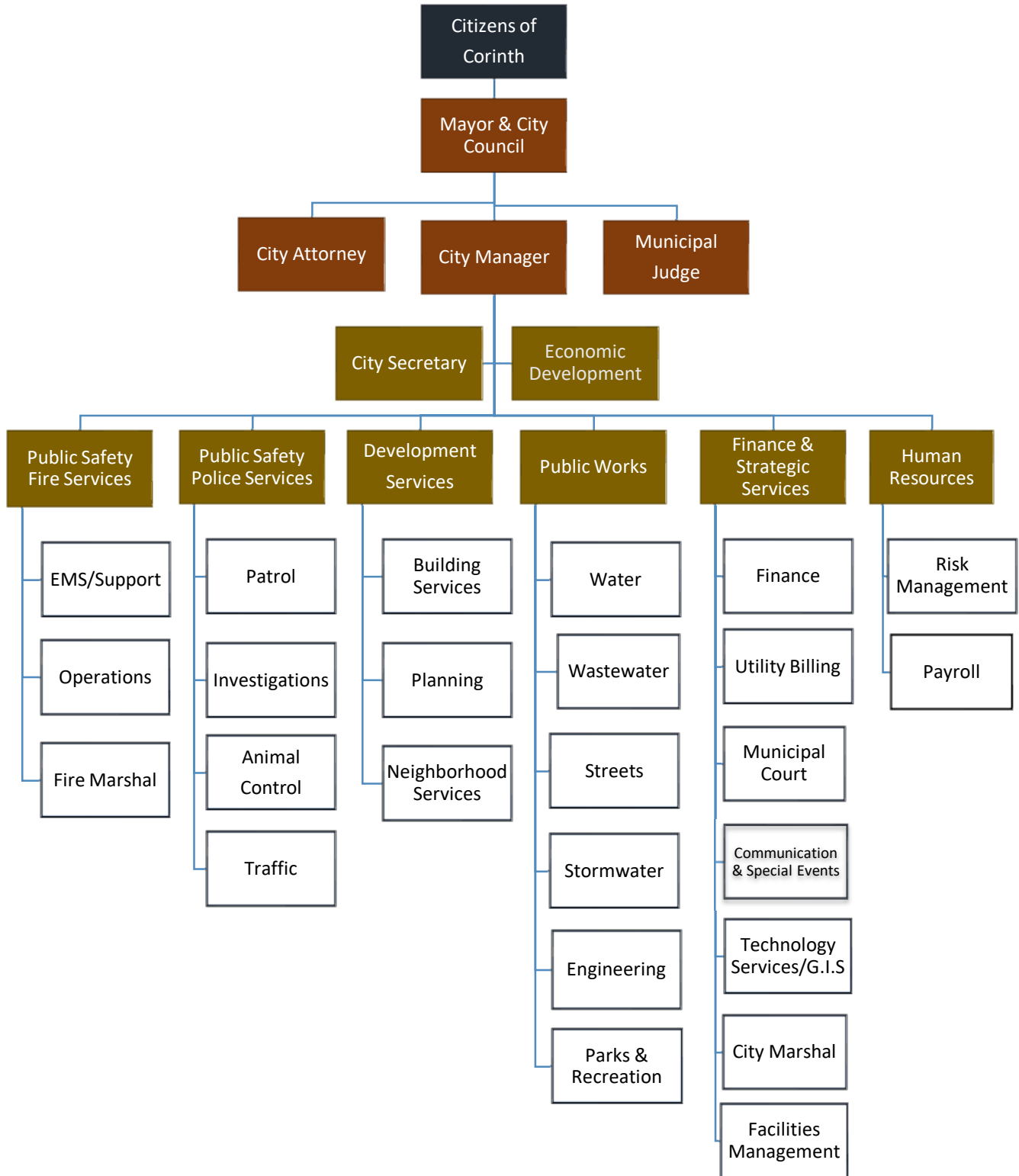
MAJOR EXPENDITURE SUMMARY: The City's Stormwater is responsible for installing, maintaining, upgrading, and managing all the Storm Water Management and Conveyance facilities and infrastructure within the city. These services include regular stormwater system maintenance, street sweeping, removal of sediment and debris from inlets and channels, storm sewer replacement, installing and maintaining erosion control protection devices, and maintenance of inlets, piping, concrete channels, culverts, manholes, and drainage ditches and stream maintenance. The Stormwater expenditures are budgeted at \$888,588.

APPROPRIABLE FUND BALANCE: In December 2012, the City Council adopted a Fund Balance Policy for the Stormwater Fund. The policy established the City's goal to achieve and maintain an unassigned fund balance in the Stormwater Fund equal to 25% of expenditures. The city also considered a balance of less than 15% to be cause for concern, barring unusual or deliberate circumstances. The policy requires if the unassigned fund balance unintentionally falls below 15% or if it is anticipated that at the completion of any fiscal year the projected unassigned fund balance will be less than the minimum requirement, the City Manager must prepare and submit a plan to restore the minimum required level as soon as economic conditions allow. The city has continued to maintain healthy reserves and the reserve fund balance is expected to remain above the fund target established by the Council.



ORGANIZATIONAL CHART

OCTOBER 1, 2023



CONSOLIDATED BUDGET SUMMARY BY FUND

FY2024 Budget

RESOURCES	General Fund	Debt Fund	Water/ Wastewater Fund	Stormwater Fund	Restricted Funds	TOTAL
Beginning Fund Balance 10/1/23	\$ 7,939,003	\$ 606,196	\$ 3,923,213	\$ 573,157	\$ 13,308,673	\$ 26,350,242
RESOURCE SUMMARY						
Ad Valorem Taxes	\$ 12,932,714	\$ 4,587,092	\$ -	\$ -	\$ 97,174	\$ 17,616,980
Sales Tax	2,362,001	-	105,521	-	2,329,689	4,797,211
Tax	-	-	-	-	150,000	150,000
Hotel Tax	-	-	-	-	130,000	130,000
Franchise Fees	1,244,907	-	-	-	8,400	1,253,307
Fees & Permits	2,807,681	-	1,260,850	810,514	41,511	4,920,556
Fines & Forfeitures	669,177	-	-	-	51,155	720,332
Fire Services	3,764,035	-	-	-	-	3,764,035
Interest Income	237,675	44,211	98,582	19,429	301,419	701,316
Grants	618,273	-	-	-	-	618,273
Miscellaneous	142,437	-	26,000	-	44,017	212,454
Transfers	1,216,141	428,867	246,072	-	1,181,998	3,073,078
Water Fees	-	-	9,168,574	-	-	9,168,574
Wastewater Fees	-	-	5,153,036	-	-	5,153,036
Garbage Fees	-	-	1,146,716	-	-	1,146,716
TOTAL REVENUES	\$ 25,995,041	\$ 5,060,170	\$ 17,205,351	\$ 829,943	\$ 4,335,363	\$ 53,425,868
Balance	1,038,960	-	-	58,645	2,826,601	3,924,206
TOTAL RESOURCES	\$ 27,034,001	\$ 5,060,170	\$ 17,205,351	\$ 888,588	\$ 7,161,964	\$ 57,350,074
EXPENDITURE SUMMARY						
Personnel	\$ 19,637,351	\$ -	\$ 2,833,171	\$ 358,471	\$ 383,560	\$ 23,212,553
UTRWD Charges	-	-	7,363,356	-	-	7,363,356
Professional Fees	2,066,855	-	1,924,932	278,716	1,214,168	5,484,671
Maintenance	1,300,027	-	602,277	66,101	574,190	2,542,595
Supplies	670,268	-	85,950	12,001	422,506	1,190,725
Utilities	536,645	-	451,361	3,440	52,280	1,043,726
Technology	709,473	-	111,600	250	43,189	864,512
Vehicles	428,532	130,647	239,885	42,001	834,596	1,675,661
Capital Outlay	548,700	-	221,950	-	1,494,442	2,265,092
Debt Service	-	4,853,786	1,639,381	-	-	6,493,167
Transfers	1,136,150	-	1,335,007	127,608	1,469,313	4,068,078
TOTAL EXPENDITURES	\$ 27,034,001	\$ 4,984,433	\$ 16,808,870	\$ 888,588	\$ 6,488,244	\$ 56,204,136
Ending Fund Balance 9/30/24	\$ 6,900,043	\$ 681,933	\$ 4,319,694	\$ 514,512	\$ 11,155,792	\$ 23,571,974

PROJECTED FUND BALANCES

CATEGORY	PROJECTED FUND BALANCE 9/30/23	BUDGETED REVENUES 2023-24	BUDGETED EXPENDITURES 2023-24	PROJECTED FUND BALANCE 9/30/24
OPERATING FUNDS				
General Fund	\$ 7,939,003	\$ 25,995,041	\$ 27,034,001	\$ 6,900,043
Utility Fund	3,923,213	17,205,351	16,808,870	4,319,694
Stormwater Fund	573,157	829,943	888,588	514,512
DEBT SERVICE FUNDS				
General Debt Service Fund	606,196	5,060,170	4,984,433	681,933
SALES TAX FUNDS				
Economic Development Fund	4,024,206	1,261,835	1,121,127	4,164,914
Crime Control & Prevention District	770,699	570,275	1,014,909	326,065
Fire & EMS District	320,605	603,033	812,792	110,846
RESTRICTED FUNDS				
General Asset Mgmt. Fund	416,589	61,000	-	477,589
Utility Asset Mgmt. Fund	309,792	48,500	350,000	8,292
Stormwater Asset Mgmt. Fund	229,271	6,000	-	235,271
Utility Rate Reserve Fund	173,001	4,500	-	177,501
Hotel Occupancy Tax	176,052	137,548	206,950	106,650
Keep Corinth Beautiful	37,474	6,000	8,955	34,519
Child Safety Program	46,807	32,416	32,416	46,807
Municipal Court Security	125,894	22,705	22,705	125,894
Municipal Court Technology	34,112	16,700	12,028	38,784
Municipal Court Jury	-	350	350	-
Municipal Court Truancy Prevention	-	16,000	-	16,000
Police Confisc. Fund - State	12,233	27,870	27,870	12,233
Police Confisc. Fund - Federal	-	11,147	11,147	-
Street Rehabilitation	450,321	15,703	466,024	-
Park Development	233,000	81,680	85,000	229,680
Community Park Improvement	31,239	10,850	-	42,089
Tree Mitigation Fund	515,105	14,938	135,000	395,043
Reinvestment Zone #2	94,368	65,672	-	160,040
Reinvestment Zone #3	52,974	33,138	-	86,112
Economic Development Foundation	-	-	-	-
Short Term Vehicle Rental Tax	170,040	158,150	240,000	88,190
Broadband Utility Fund	183,376	12,501	152,550	43,327
Opioid Grant Fund	24,114	-	24,114	-
General Capital Replacement	278,447	70,000	131,000	217,447
Fire Capital Replacement	208,690	382,251	504,532	86,409
Technology Replacement	581,590	341,163	138,925	783,828
Utility Capital Replacement	489,101	163,822	434,850	218,073
Utility Meter Replacement	370,711	108,900	-	479,611
Water Impact Fee Fund	1,449,265	20,042	-	1,469,307
Wastewater Impact Fee Fund	531,025	12,751	480,000	63,776
Roadway Impact Fee Fund	968,572	17,923	75,000	911,495
	\$ 26,350,242	\$ 53,425,868	\$ 56,204,136	\$ 23,571,974

STAFFING SUMMARY

MAJOR BUDGET CHANGES

- General Fund: Six Full-Time Firefighters; Part Time Fire Inspector; Compliance Officer (Finance); Parks Supervisor; Sr. Support Services Assistant (Police); Two School Resource Officers (Police); Crew Leader (Streets).
- Utility Fund: Two Full-Time Wastewater Maintenance Workers.
- Stormwater Fund: Two Full-Time Stormwater Maintenance Workers.
- Transfer Event & Marketing Coordinator and two intern positions from the Short Term Rental Fund to Communications.
- Transfer part time position from Engineering to City Administration.
- Transfer intern position from City Marshal to Finance.
- Transfer Multi-Media Specialist from Technology Services to Communications.

	2021-22 ACTUALS	2022-23 BUDGET	2022-23 ESTIMATE	2023-24 BASE	BUDGET CHANGES	2023-24 ADOPTED
City Administration	3.00	3.00	3.00	3.00	0.50	3.50
Human Resources	4.00	4.00	4.00	4.00	-	4.00
Police	39.00	41.00	41.00	41.00	3.00	44.00
Lake Cities Fire	53.00	55.00	55.00	55.00	6.50	61.50
Streets	7.00	7.00	7.00	7.00	1.00	8.00
Parks & Recreation	9.00	7.00	7.00	7.00	1.00	8.00
Planning	4.00	5.00	5.00	5.00	-	5.00
Building Services	5.00	5.00	5.00	5.00	-	5.00
Finance	7.00	7.00	7.50	7.00	1.50	8.50
Communications	2.50	2.50	2.50	2.00	3.50	5.50
Technology Services	9.00	9.00	9.00	9.00	(1.00)	8.00
Facilities Management	-	1.00	1.00	1.00	-	1.00
Municipal Court	4.00	4.00	4.00	4.00	-	4.00
City Marshal	1.50	1.50	1.00	1.50	(0.50)	1.00
GENERAL FUND TOTAL	148.00	152.00	152.00	151.50	15.50	167.00
Utility Administration	-	2.00	2.00	2.00	-	2.00
Water	9.00	13.00	13.00	13.00	-	13.00
Wastewater	9.00	6.00	6.00	6.00	2.00	8.00
Engineering	4.50	5.50	5.50	5.50	(0.50)	5.00
Customer Service	4.00	4.00	4.00	4.00	-	4.00
UTILITY FUND TOTAL	26.50	30.50	30.50	30.50	1.50	32.00
Stormwater	3.00	3.00	3.00	3.00	2.00	5.00
Economic Development	1.00	2.00	2.00	2.00	-	2.00
Child Safety Program	0.75	0.75	0.75	0.75	-	0.75
Short Term Vehicle Rental	-	2.00	2.00	2.00	(2.00)	-
TAX	-	2.00	2.00	2.00	(2.00)	-
OTHER FUNDS TOTAL	6.75	7.75	7.75	7.75	-	7.75
TOTAL ALL FUNDS	181.25	190.25	190.25	189.75	17.00	206.75

PROFILE OF CORINTH

Location

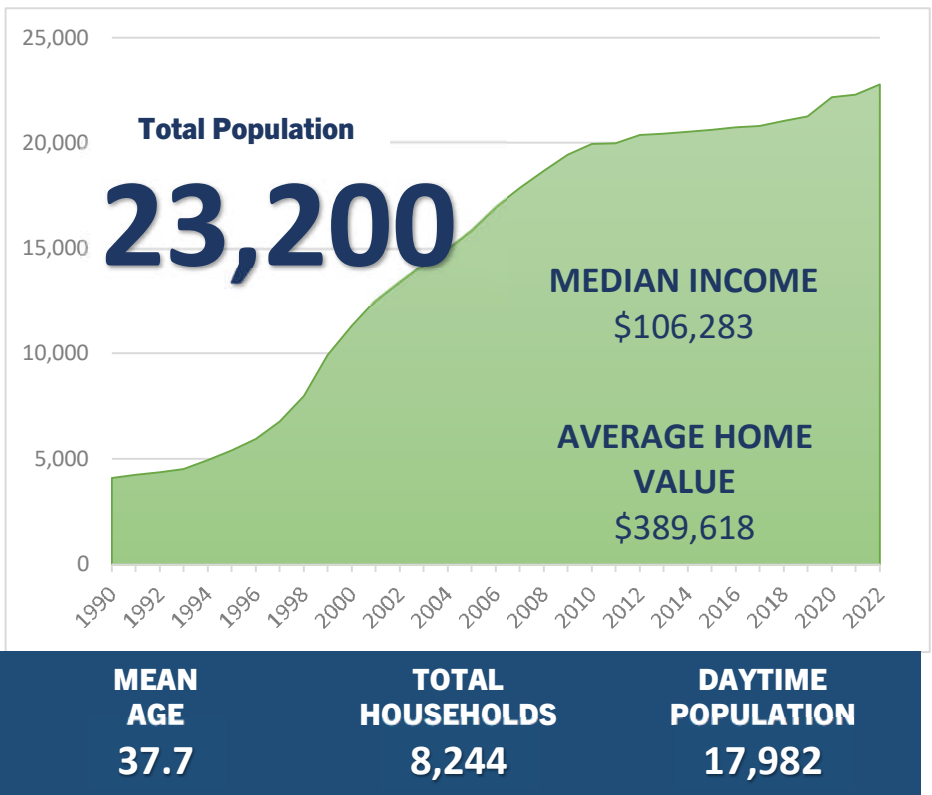
Offering remarkable demographics and a favorable location along one of the busiest arteries in North Texas. Corinth is a growing community that is highly regarded for its exceptional quality of life and small-town charm. Corinth has easy, convenient access to Dallas, Dallas-Fort Worth International Airport, and other destinations within the Metroplex. Incorporated in 1960, Corinth is recognized for its welcoming people, natural beauty, and highly favorable location along Interstate Highway 35E (I-35E). With an affluent and growing population, Corinth is dedicated to securing a sustainable future for its residents, businesses, and visitors, within the context of its family-centered values.

Government

Corinth operates under a Council-Manager form of government in which the Mayor and City Council serve staggered three-year terms. The City Council appoints the City Manager to oversee daily operations and activities of the city. Under this form of government, the city delivers a broad range of municipal services including public safety, water and utilities, street maintenance, public works, planning and development, parks and recreation, and economic development. The City strives to deliver these services with prudence, professionalism, and efficiency.

Top Ten Taxpayers

Residents are benefiting from a healthy economic climate in the City of Corinth. The population is growing at a moderate rate, the average household income is approximately \$106,283. The City seeks to reduce its dependence on property tax revenues and increase the amount of sales and use tax revenues in a judicious manner by encouraging lifestyle-focused developments that will create meaningful employment opportunities in live-work-play settings, offer extraordinary opportunities for commerce and result in sustainable revenues. As Corinth continues to pioneer a new path and secure its vision for the future, its core values will remain rooted in its family-oriented traditions, and its commitment will remain anchored by achieving the highest quality of life possible for all its citizens.



Top Ten Property Taxpayers	Assessed Value	% of Certified Value
Oxford 2181 Inc.	\$ 42,000,000	1.25%
Millennium Place LP	34,003,859	1.01%
Boulevard 2010 LLC	31,700,000	.94%
Denton County Electric Coop	28,937,676	.86%
IRBY Company	27,464,510	0.81%
Oncor Electric Delivery Co	18,003,194	0.53%
Tower Ridge Corinth LTD	17,461,253	0.52%
Meritage Homes of Texas LLC	16,944,404	0.50%
Atmos Energy/Mid-Tex Distribution	14,943,680	0.44%
DATCU	13,460,000	0.40%
	\$ 244,918,576	7.11%

Economic Development

In July 2022, the city broke ground on the Commons at Agora. The multi-purpose public park and iconic community gathering place will be the catalyst for millions of dollars of private investment within a new city center known as “Agora at Corinth.” Renowned real estate developers, Realty Capital Management, Wolverine Interests, and Mansfield Multifamily Land LLC have partnered with the city to introduce nearby lifestyle-oriented developments to the Corinth market. Realty Capital Management is anticipated to break ground on the Parkway District, a mixed-use community, in late 2023. The plans call for the construction of 312 residential units, 24,500 square feet of retail and restaurant spaces, a dual brand, 80-room hotel, and a linear parkway of formal open space that will become an icon for the development and the Corinth community. Also beginning in 2024, Wolverine Interests will anchor on the north side of the park with 300 residential units and 30,000 square feet of shops and restaurants. The five-story, mixed-use project will feature the City's first multi-level parking garage serving the development's residents, shoppers, diners, and the public. Mansfield Multifamily Land LLC plans to construct an urban residential development consisting of 587 multifamily units in two phases. The first phase is anticipated to begin in 2024. Elsewhere in the City, other residential developers are investing in Corinth with 749 single family lots, 52 townhome lots, and 1,339 multifamily and condominium units either completed and ready for occupancy, under construction, or in the design stage. In all, these developments will accommodate approximately 7,000 new residents in Corinth.

Top Ten Employers

Augmented by its high-performing schools, outstanding recreation facilities, and strong demographics, Corinth is competitively positioned to attract investment well into the future. The City has continued to experience commercial growth and economic vitality throughout the past year.

CoServ continues to lead the top employer listing. Although the City is not serviced by CoServ, Corinth is the home to the corporate headquarters. CoServ employees are a fixture in community events and volunteering to help make Corinth a better place.

North Central Texas College (NCTC) is the oldest continuously operating public two-year college in the state. Established in 1924, the school began as a small rural junior college in Gainesville, Texas. The Corinth Campus officially opened its doors in 2000, playing a significant role in growing the local economy of the Lake Cities area. The opening of the Corinth Campus demonstrated its commitment to fulfill its role as a comprehensive public community college.

Top Ten Employers	No of Employees
CoServ	530
City of Corinth	190
Denton ISD	179
North Central Texas College	174
Lake Dallas ISD	166
DATCU	158
Bill Utter Ford	112
Huffines Kia and Subaru	104
Albertsons	100
Metroplex Cabinets	96
	1,809

The majority of Corinth is served by the Lake Dallas Independent School District (LDISD). LDISD also serves the communities of Corinth, Hickory Creek, Lake Dallas and Shady Shores. Corinth is also served by Denton School Districts.

ORGANIZATION CORE COMMITMENTS

The City of Corinth employs three core commitments: Vision, Mission, and Core Values. The vision states what the organization aspires to become in the future. The city's mission reflects the organization's past and present by stating why the organization exists and what role it plays in society. The Core values are the deeply ingrained principles that guide all the city's actions and serve as its cultural cornerstones.



Vision

Corinth is conveniently located; enjoys a sense of community characterized by its quality development and gathering places; encourages a high level of resident engagement; maintains positive relations with other governmental bodies and organizations in the region; and practices a governing style that anticipates the future with effective government practices.

Mission

To deliver services that exceed residents' expectations, effectively communicates the vision and practices designed to enhance their quality of life.

Core Values

Integrity | We believe in an honest and transparent government. We are dedicated to the highest ideals of integrity, fairness, and openness in partnering with our citizens and employees.

Customer Focus | We believe in ensuring the timely, cost-effective, professional, and courteous delivery of services and striving for continuous improvement.

Commitment to Excellence & Quality | We believe for an organization and city to be great it must be committed to excellence and quality regarding organizational development and quality community, residential & commercial development.

Teamwork | We believe in working together to accomplish common goals by actively seeking feedback from citizens and employees to identify and implement change. We also believe in maintaining on-going communication with the City Council, Boards, and Commissions.

Leadership | We believe in visionary, inspiring, passionate, focused, decisive, courageous, and supportive leadership. We believe leaders have impeccable integrity, determination, trust, and collaborate effectively to create an environment where commitment to excellence can thrive.

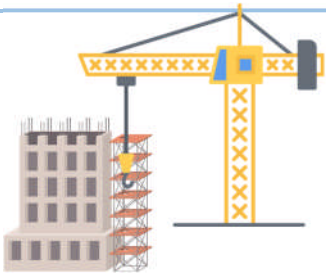
Innovation | We believe in pushing the boundaries to find new and creative ways to progress and serve our community.

COST OF SERVICES

The City of Corinth is committed to providing its residents with outstanding service and amenities. The taxes paid will allow the city to pursue its commitment to community, public safety, development, and infrastructure improvements. The following illustrates the cost of services paid by property taxes by year.



\$229 or 11.3%
City Hall Admin



\$0 or 0%
DEVELOPMENT SERVICES



\$32 OR 1.6%
COMMUNICATION/SPECIAL EVENTS



\$155 or 7.6%
PARK SERVICES



\$345 or 17%
FIRE



\$468 or 23.1%
POLICE SERVICES



\$95 or 4.7%
TECHNOLOGY SERVICES



\$155 or 7.6%
STREET SERVICES



\$39 or 1.9%
COURT SERVICES

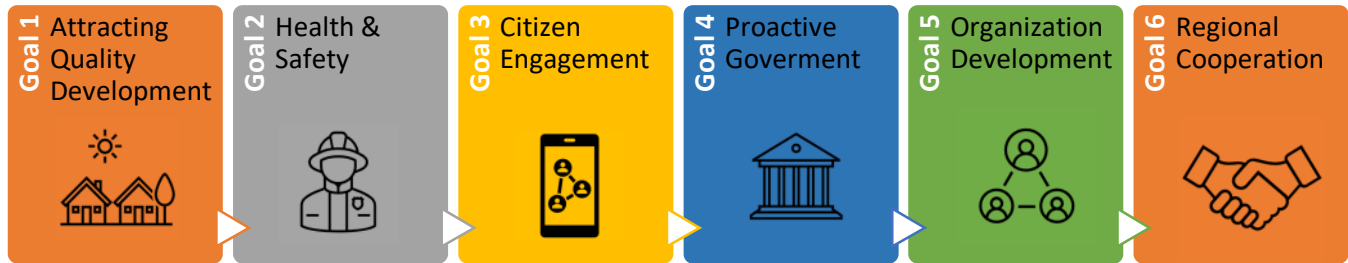


\$510 or 25.2%
CAPITAL PROJECTS

A Homeowner with an average home value of \$389,618 will incur a tax bill of \$2,026 a year or \$5.55 per day. Of this 40% or \$813 a year is dedicated to Public Safety.

STRATEGIC GOALS

The Strategic Plan outlined goals and strategies to achieve the vision of the city council and the residents. All identified strategies and activities are essential for the City to achieve its vision of becoming a community that is conveniently located, delivers outstanding services, engages its residents, and provides the right mix of high-quality retail, restaurant, and entertainment by the year 2030. The Strategic Plan will incorporate departmental strategic plans for Fire, Police, Communication, and Technology Services.



PERFORMANCE MEASUREMENTS

Performance measurements is the process of collecting, analyzing and reporting data regarding the performance of the organization. It is a tool to help local government evaluate the quality and effectiveness of government services. Performance measures may include inputs (resources used), outputs, (program activities), efficiency measures (ratio of inputs to outputs) and outcomes (the actual results of programs and services). The use of performance measures in local government is driven by increased citizen demands for government accountability, greater interest on the part of local legislators in performance related information to assist in program evaluation and resource allocation decisions.

Measure Indicator	FYE 2022 Actual	FYE 2023 Projected	FYE 2024 Budget
City Administration			
Ordinances Approved	34	46	40
Resolution Approved	35	35	35
Agenda Items Prepared	428	325	406
Open Records Requests	462	500	525
Human Resources			
Applications/Resumes Processed	885	990	1080
Positions Filled	44	33	36
Employee Separation	44	34	30
Turnover (excluding seasonal) (%)	21.64	17.00	15.00
Employee Training Participation Hours	10	10	10
Worker's Compensation Modifier	.54	.54	.54
Planning & Development			
Ordinance Updates	1	5	5
Plats	13	13	15
Site Plans	5	10	10
Zoning Cases	8	10	10
Development Review Committee Mtgs	43	40	40
Informal Site Inquiry Meetings	35	15	15
Building Services			
Permits Issued	1,043	1,531	2,400
Plans Submitted	531	531	600
Plan Reviews Completed	522	522	580
Health Inspections	82	125	130
Pool Inspections	18	18	19
Completed Inspections	2,903	3,100	5,600
Code Enforcement Inspections	1,824	4,560	5,200

Measure Indicator	FYE 2022 Actual	FYE 2023 Projected	FYE 2024 Budget
Finance			
Accounts Payable EFT Processed	93	95	95
Vendors Paid within 30 days (%)	95	93	93
Purchase Orders Processed	382	386	350
Pcard Transactions	3,147	3,303	3,370
Formal Bids Prepared per year	8	15	18
Technology Services			
Service Requests	1,158	1,050	1,100
Network Uptime (%)	99	99	99
Cyber-Security Training (%)	100	100	100
Cyber-Security Phishing (%)	98.50	97.00	98.0
GIS Requests	178	180	200
GIS Project Requests Completed	103	100	105
Municipal Court/City Marshall			
Trials by Judge/Jury	34	32	30
Citations processed	5,494	6,800	7,000
Cases dismissed	2,160	2,900	2,800
Warrants Issued	2,370	2,650	2,700
Warrants Cleared	1,750	1,500	1,600
Total Outstanding Warrants	8,692	8,300	8,000
Fees Remitted to the State (\$)	326,719	390,000	400,000
Communication & Marketing			
Report a Concern Submissions	1,000	1,200	1,400
Facebook Engagement (Impressions)	1,800,000	2,000,000	2,200,000
Website Visits	200,000	350,000	375,000
MyCorinth Mobile App Downloads	2,200	2,200	2,500
Social Media Posts	1,500	2,000	2,500
Fire			
Total Calls Mutual Aid	107	108	108
Total Calls Denton County	115	116	116
Total Calls Lake Dallas	851	858	860
Total Calls Hickory Creek	651	657	658
Total Calls Shady Shores	230	231	231
Total Calls Corinth	2,108	2,120	2,135
Fire Calls Total	4,062	4,090	4,108
Motor Vehicle Accidents	480	482	483
Public Education Programs	200	200	200
Routine Inspections	647	650	650
Training Hours	11,006	11,000	12,000
Parks & Recreation			
Work Orders	16	20	20
Neighborhood Parks Acreage Maintained	45	45	45
Athletic Fields Usage, hours	9,320	8,225	11,700
Average Resolution Time (Days)	8	7	6
Park Acreage Maintained	112	116	116
Athletic Fields Maintained	14	14	14

Measure Indicator	FYE 2022 Actual	FYE 2023 Projected	FYE 2024 Budget
Police			
Calls for Service	12,309	12,500	12,750
Traffic Accidents	748	750	750
Arrests	417	350	400
Citations	6,244	5,200	6,400
Average Response Time (Min.)	7.34	7.30	7.35
Offenses Assigned	660	620	640
Officer to Citizen Ratio	1.48	1.48	1.75
Open Records Requests for Crash Reports	102	440	450
Average Time on Calls (Min.)	10.05	10.00	10.00
Directed Patrols/Park and Walks	22,265	15,000	10,000
Shady Shores-CID Investigations	53	55	60
Shady Shores-Calls For Service	1,393	1,400	1,450
Shady Shores-Average Time on Calls	9.53	9.60	9.60
Shady Shores-Citations	223	228	230
Shady Shores-Average Response Time	9.44	9.00	8.90
Shady Shores-Traffic Accidents	10	19	20
Shady Shores-Arrests	16	20	20
Open Records Requests-All Other	366	350	400
Streets			
Pavement Condition Index	78.60	79.20	80.00
Work Orders	386	500	250
Sidewalk Replacement (LF)	100	800	150
Total Street Reconstruction	835	1,000	800
New Sidewalk installed (LF)	500	500	150
Utility Billing			
Water Connections	7,413	8,000	8,800
Wastewater Connections	7,393	8,137	8,537
New Account Set Up	753	1,450	1,000
Monthly Water Account Disconnects (%)	17	12	12
Annual Manual Payments	38,499	11,976	12,936
Annual Electronic Payments	41,096	67,872	71,104
Annual E-bill Statements	26,763	27,730	29,040
Aging Report - Accounts over 30 days	170	185	175
Water			
Nonrevenue Water loss <15%	10%	12%	15%
Fire hydrant Maintenance	50	500	500
Water Lines Repaired	85	104	120
Registers/Transponders Replaced	1,000	960	7,450
New Meter Services	150	120	450
Work Orders	4,200	6,979	7,279
Average Resolution Time (Days)	3	3	3
Water quality tests approved (300 Bac-T samples)	99%	100%	100%
Water quality tests approved	100%	100%	100%
Number of Valves inspected	75	200	520
Valves Replaced	-	10	5
Wastewater			
Wastewater Lines Repaired	5	10	10
Work Orders	7	120	140
Average Resolution Time (Days)	1	1	1
Wastewater Lines Inspected (Linear Feet)	200	14,500	15,000
Manholes Inspections	46	200	520

BUDGET GUIDE

The Budget Guide provides an overview of the City of Corinth's budget process and budget documents. The City of Corinth has prepared a budget designed to meet the highest standards of performance in municipal budgeting. The city budget fulfills several functions:

- The budget is a communication tool.
- The budget is an important policy document.
- The budget also serves as an operational guide.
- The budget is an accounting document.

The budget document has been organized to assist the reader in understanding how and why the city budgets and to provide summary level information at the beginning of the budget document with more detailed information at the end. The document provides high level summary in further detail, each section of the document is also arranged in this manner.

BUDGET ADMINISTRATION & DEVELOPMENT: The fiscal year of the City of Corinth "shall begin on the first day of each October and end on the last day of September of the succeeding year." (Charter Section 9.01)

- Deadline for Budget Submission. "The City Manager shall be responsible for submitting an annual budget not later than sixty (60) days prior to the first day of the new fiscal year." (Charter Section 9.02)
- Truth in Taxation. Budget development procedures will be in conformance with the State Law outlined in the Truth in Taxation process. In the event of a tax increase, notices will be provided, and public hearings held in conformance with this State law.
- Adoption of Budget. "The budget and tax rate may be adopted at a regular or special meetings of the Council prior to the beginning of the budgeted fiscal year by a majority vote of a two-thirds quorum." "If the Council fails to adopt a budget by the beginning of the fiscal year, the budget currently in place for the preceding year shall remain in place on a month-to-month basis until such time as a new budget has been adopted." (Charter Section 9.04)
- Balanced Budget Required. The City of Corinth will develop balanced budgets in which current resources (current revenues plus fund balance) will equal or exceed current expenditures.
- Funding of Current Expenditures with Current Revenues. The budget will assure that current expenditures are funded with current revenues. Current operating expenses will not be capitalized or funded using long-term debt.

BASIS OF ACCOUNTING: Basis of accounting refers to the time at which revenues, expenses, and the related assets and liabilities are recognized in the accounts and reported in the financial statements. Governmental funds and agency funds are accounted for using the modified accrual basis of accounting, revenues are recorded when susceptible to accrual (i.e., both measurable and available). Fund budgets are on a basis consistent with modified and full accrual accounting basis, with exceptions, including depreciation, amortization and bad debt expenses that are not included in the budget, capital purchases are budgeted in the year of purchase, and debt principal is budgeted in the year it is to be paid.

The budget for the General, Special Revenue, Debt Service, and Capital Improvement Program (CIP) Funds are prepared on the modified accrual basis of accounting. Under the modified accrual basis of accounting revenues are recognized when they become both "measurable" and "available" to finance expenditures of the current period except where the accrual basis is specified by generally accepted accounting principles. "Measurable" means the amount of the transaction can be determined and "available" means collectible within the current period or soon enough thereafter to pay liabilities of the current period.

Expenditures are recognized when the related fund liability is incurred, except for (1) inventories of material and supplies which may be considered expenditures either when purchased or when used; (2) prepaid insurance and similar items which need not be reported; (3) accumulated unpaid vacation, sick pay, and other employee benefit amounts which need not be recognized in the current period; and (4) principal and interest on long-term debts which are generally recognized when due.

Budgets for the Enterprise Funds are prepared on the full accrual basis of accounting under which transactions are recognized when they occur regardless of timing or related cash flows. Revenues are budgeted in the year they are expected to be earned and expenses are budgeted in the year the liability is expected to be incurred.

THE BUDGET PROCESS: The City of Corinth, uses a service level budgeting process. Each division is responsible for evaluating services and classifying those services as either a core service (minimum service level to remain viable), an expanded service (an enhancement to our core services), or a new service level. These decision packages include all costs associated with the services.

The Corinth City Charter sets specific time parameters for submitting the City Manager's Recommended Budget to the City Council for review and adoption. A calendar schedule is reviewed and established each year to develop the budget within those time parameters.

Preliminary Preparation: In January, the Director of Finance meets with the City Manager to discuss and develop preliminary budget goals and strategies. Also, during this time, the Budget Department compiles and issues a budget preparation calendar and preliminary budget preparation instructions that direct departments on procedures to follow for submitting departmental reorganizations and funding requests. The Department compiles the Budget Preparation Manual. This document provides instructions on preparing and submitting the current fiscal year re-estimates and the next fiscal year budget requests. The document is distributed to all Directors and Managers during the Budget Kickoff meetings.

Usually in late March, all City departments are requested to submit preliminary budget information to the Budget Department for the upcoming fiscal year and four additional forecast years. This information includes requests for new personnel, equipment, and/or other program requests for the upcoming fiscal year. The Budget Department compiles data and develops the operating budgets by fund for the next five fiscal years.

Revenue Projection: The Budget Department develops revenue projections based upon trend analysis, anticipated changes in the local, state, and national economies, and discussions with other departments. The revenue projection is used to determine the financial limitations for the development of the budget.

Budget Preparation by Departments: During the first week in March, the Budget Department gives an overview of the budget to the Management Team and distributes the Budget Preparation Manuals. This includes cost on vehicles, furniture, and other internal review items and the associated cost information. Prior to the first week of April, departments submit budget requests for review.

City Manager Review of Budget Requests: During April, the Budget Department updates revenue and expenditure forecasts, compiles total operating budget requests, and presents the City Manager with an overview of the Program of Service and an analysis of the City's financial condition. Then, the City Manager conducts meetings with department directors and makes preliminary decisions on personnel actions, proposed new programs and enhancements, and other major expenditure requests, or potential reductions. preliminary budget and hold department reviews. Funding requests and budgeted levels are discussed to reconcile department requests with financial limitations and policy statement goals.

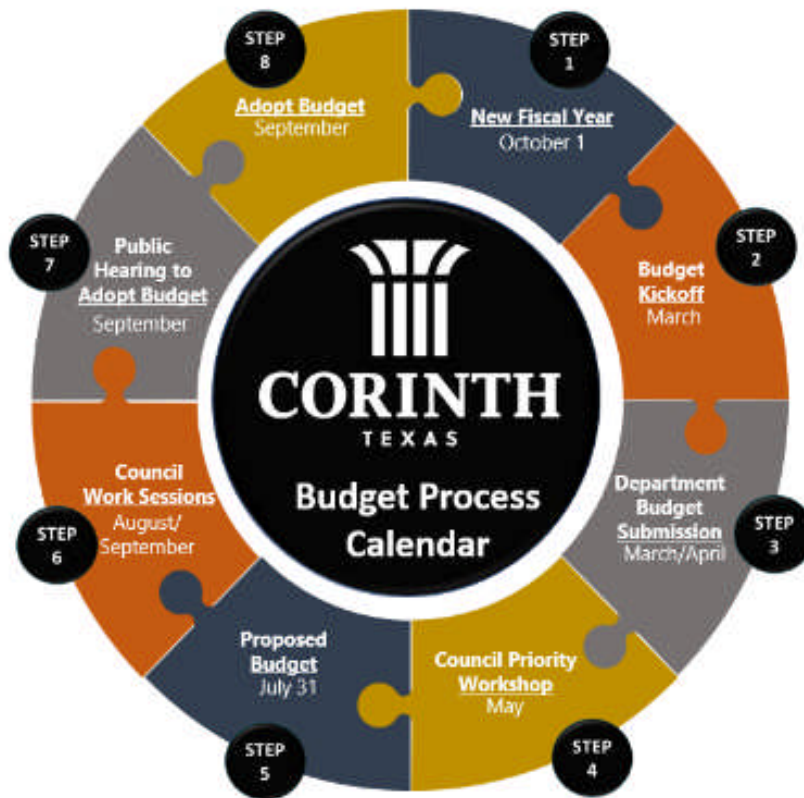
Strategic Planning and Visioning: In late May, the City Council and administrative staff discuss community needs and challenges. City Council develops short and long-term priorities as well as a policy statement to use for the current budget and future years

Proposed Budget: The City Manager submits a budget that seeks to meet City Council's goals as outlined in the policy statement. Council then reviews the budget for conformity to their overall direction and guidance. Workshops are held to review and discuss the budget. City Council may take action to make changes to the budget.

Public Hearings / Budget Adoption: In August, after the City Manager's Recommended Budget has been presented to the City Council and is available for public inspection, several additional meetings are held in the community to inform citizens of the budget, to answer questions, and to receive citizen input. A formal public hearing on the recommended budget follows, as required by the City Charter. During the formal public hearing, all interested persons are given an opportunity to be heard for or against any item, or the amount of any item, that is contained in the Recommended Budget.

COUNCIL BUDGET REVIEW AND APPROVAL: During August, the City Council holds evening work sessions on the Recommended Budget. It is at this time that the City Council may insert new items, or increase or decrease the items of the budget, except for items in proposed expenditures that are fixed by law. In early September, keeping with the requirements of the City Charter, the City Council approves and adopts the operating budget, and sets the tax rate to support adopted funding levels for the coming year. Upon final adoption, the budget for the new fiscal year is in effect and covers the period of October 1 through September 30.

Amendments to the Adopted Budget: Each fiscal year an ordinance is passed by the City Council to approve and adopt the budget. This ordinance also appropriates spending limits at the fund level. Any change to the adopted budget, which will cause spending to be over the appropriated amount, requires City Council approval and a supplemental appropriation ordinance. Changes within the appropriated amount are called budget adjustments. Budget adjustments are made during the fiscal year to transfer budgeted funds between accounts or object codes. Budget adjustments cannot be made between departments in different funds. Transfers between departments in the same fund are permitted, provided that sufficient justification is submitted, and approval is received from the City Manager and Director of Finance. The appropriate department head initiates the budget adjustment form. The Budget Department then reviews the request in terms of the funds that are available and consistent with the intent of the approved budget document. Budget adjustments must be initiated if actual expenditures in an individual department's object group are greater than their budgeted expenditures. The City Manager approves budget adjustments that are for purchases of unbudgeted capital outlay items, as well as transfers from Wages & Benefit accounts.



FINANCIAL STRUCTURE: The financial structure of the budget is organized by funds. A fund is generally defined as a fiscal and accounting entity that has its own self-balancing set of accounts for recording cash and other financial resources, as well as any liabilities or residual equities or balances. Normally, funds are segregated for the purpose of carrying on specific activities or attaining certain objectives in accordance with special regulations, restrictions, or limitations. The three types of fund categories are utilized in this budget: Governmental, Proprietary, and Special Revenue. Each fund operates separately and independently from one another; therefore, they are budgeted separately, maintain individual objectives, and include separate financial statements.

FUND STRUCTURE: Accounts are organized on the basis of each fund and each fund is a separate accounting entity. All funds, both governmental and proprietary, are subject to appropriation. Fund descriptions are detailed on the divider pages preceding each section.

GOVERNMENTAL FUNDS	PROPRIETARY FUNDS
General Fund	<p style="text-align: center;">Enterprise Funds</p> <ul style="list-style-type: none"> ✓ Water/Wastewater Fund ✓ Storm Drainage Fund
<p style="text-align: center;">Debt Service/ Reserve Funds</p> <ul style="list-style-type: none"> ✓ General Debt Service ✓ General Asset Management Reserve 	<p style="text-align: center;">Reserve Funds</p> <ul style="list-style-type: none"> ✓ Utility Asset Management Reserve ✓ Drainage Asset Management Reserve ✓ Utility Rate Stabilization Reserve
<p style="text-align: center;">Special Revenue Funds</p> <ul style="list-style-type: none"> ✓ Hotel Occupancy Tax ✓ Keep Corinth Beautiful ✓ Police Confiscation Fund – State ✓ Police Confiscation Fund – Federal ✓ Child Safety Program ✓ Municipal Court Security Fund ✓ Municipal Court Technology Fund ✓ Municipal Court Jury Fund ✓ Municipal Court Truancy Prevention Fund ✓ Street Rehabilitation Fund ✓ Park Development Fund ✓ Community Park Improvement Fund ✓ Tree Mitigation Fund ✓ Broadband Fund ✓ Reinvestment Zone #2 ✓ Reinvestment Zone #3 ✓ Economic Development Foundation ✓ Short-Term Vehicle Rental Tax Fund ✓ Opioid Settlement Grant Fund 	<p style="text-align: center;">Internal Service Funds</p> <ul style="list-style-type: none"> ✓ Utility Capital Replacement Fund ✓ Utility Meter Replacement Fund
<p style="text-align: center;">Sales Tax Funds</p> <ul style="list-style-type: none"> ✓ Economic Development Corporation ✓ Crime Control & Prevention District ✓ Fire Control, Prevention, & EMS District 	<p style="text-align: center;">Impact Fee Fund</p> <ul style="list-style-type: none"> ✓ Water Impact Fee Fund ✓ Wastewater Impact Fee Fund
<p style="text-align: center;">Internal Service Funds</p> <ul style="list-style-type: none"> ✓ Capital Replacement Fund ✓ LCFD Capital Replacement Fund ✓ Technology Replacement Fund 	
<p style="text-align: center;">Impact Fee Fund</p> <ul style="list-style-type: none"> ✓ Roadway Impact Fee Fund 	

FINANCIAL POLICIES

Financial policies set the basic framework for the fiscal management of the City of Corinth. The policies, intended to assist the City Council and City staff in evaluating current activities and proposals for future programs, were developed within the parameters established by applicable provisions of the Texas Local Government Code and the City Charter. The Financial policies summarized in this document include the Revenue Policy, Fund Balance Policy, Investment Policy and Debt Management Policy.

REVENUE POLICIES: When developing the annual budget, the City shall project revenues based on actual collections from the preceding year and estimated collections of the current fiscal year, while considering known circumstances which will impact revenues for the new fiscal year. The revenue projections for each fund will be made conservatively so that total actual revenues exceed budgeted projections.

- The city will try to maintain a diversified and stable revenue stream to shelter it from short-run fluctuations in any one revenue source.
- The city will strive to maintain the lowest tax rate on the broadest tax base. Minimal exemptions will be provided to homeowners, senior citizens, and disabled veterans. The city may consider providing tax abatements or other incentives to encourage development.
- The City will establish user charges and fees at a level that attempts to recover the full cost of providing services.
- The City will attempt to maximize the application of its financial resources by obtaining supplementary funding through agreements with other public and private agencies for public services or the construction of capital improvements.

FUND BALANCE POLICY: The purpose of this policy is to establish a key element of the financial stability of the City of Corinth by setting guidelines for fund balance. Unassigned fund balance is an important measure of economic stability, and it is essential that the City maintain adequate levels of unassigned fund balance to mitigate financial risk that can occur from unforeseen revenue fluctuations, unanticipated expenditures, and other similar circumstances. This policy will ensure the City maintains adequate fund balances in the City's various operating funds with the capacity to 1. Provide sufficient cash flow for daily financial needs, 2. Secure and maintain investment grade bond ratings, 3. Offset significant economic downturns or revenue shortfalls, and 4. Provide funds for unforeseen expenditures related to emergencies.

- *Minimum Unassigned Fund Balance:* The City's goal is to achieve and maintain an unassigned fund balance in the General Fund equal to 20% of expenditures and in the Water/Sewer Fund and the Stormwater Fund equal to 25% of expenditures. The city considers a balance of less than 15% to be cause for concern, barring unusual or deliberate circumstances. If the unassigned fund balance is calculated to be less than the policy stipulates, the City shall plan to adjust budget resources in subsequent fiscal years to restore the balance.
- *Order Of Expenditure Of Funds:* When multiple categories of fund balance are available for expenditure (for example, a construction project is being funded partly by a grant, funds set aside by the City Council, and unassigned fund balance), the City will first spend the most restricted funds before moving down to the next most restrictive category with available funds.

INVESTMENT POLICY: After allowing for the anticipated cash flow requirements and giving due consideration to the safety and risks of investments, the City policy requires that all available funds shall be invested in conformance with these legal and administrative guidelines to obtain a market rate of return. The purpose of this investment policy is to set forth specific investment policy and strategy guidelines for the City to achieve the goals of safety, liquidity, rate of return, and public trust for all investment activities.

Investment Objectives & Strategies: Funds of the City shall be invested in accordance with all applicable Texas statutes, this Policy, and any other approved, written administrative procedures. In accordance with the Public Funds Investment Act, the five objectives of the City's investment activities shall be as follows (in the order of priority): Safety, Liquidity, Diversification, Market Rate-of Return (Yield), Public Trust.

DEBT MANAGEMENT POLICY: The City recognizes the primary purpose of major capital projects is to support the provision of services to its residents. It is the objective of the debt policy that (1) the City will obtain financing only, when necessary, (2) the process for identifying the timing and amount of debt or other financing, proceed as efficiently as possible, and (3) the most favorable interest rate and other costs be obtained.

The City will match the term of long-term debt issued up to the useful life of the projects financed. Current operations will not be financed with long-term debt. Debt incurred to finance capital improvements will be repaid within the useful life of the project. The term of a bond issue will not exceed the useful life of the major capital projects funded by the bond issue and will generally be limited to no more than twenty years. GO's must be authorized by a vote of the citizens of the city.

High priority will be assigned to the replacement of capital improvements when they have deteriorated to the point where they are hazardous, incur high maintenance costs, negatively affect property values, or no longer serve their intended purposes.

An updated Capital Improvement Plan will be presented to the City Council for approval on an annual basis. This plan will be used as a basis for the long-range financial planning process.

Debt Management Committee: The Finance Audit Committee consisting of the Mayor, two City Council members and two citizen ex-officio members are tasked with review the debt program including the Capital Improvement Program, status of financed projects, the timing of additional financing needs, the effect of proposed financing activity on the related rates supporting the debt.

Types Of Debt: The City's bond counsel and financial advisor will analyze the different types of debt best suited and legally permissible under state law for each debt issue.

- General Obligation Bonds: General obligation bonds will be issued to fund major capital projects of the general government and are backed by the full faith and credit of the City as well as the ad valorem taxing authority of the City as prescribed by law.
- Revenue Bonds: Revenue bonds may be issued to fund major capital projects necessary for the continuation or expansion of a service which produces a revenue sufficient to obtain investment-grade ratings and credit enhancement and for which the major capital project may reasonably be expected to provide for a revenue stream to fund the annual debt service requirements.
- Certificates of Obligation and Limited Tax Notes: Certificates of obligations may be issued to fund major capital projects, which are not otherwise covered under either General Obligation Bonds or Revenue Bonds. Tax Notes will be used to fund capital requirements in which the useful life does not exceed seven (7) years as authorized by State law. Debt service for Certificates of Obligation or Notes may be either from general revenues or backed by a specific revenue stream or streams or by a combination of both.

Full And Complete Disclosure: The City's is committed to full and complete financial disclosure, and to cooperating with credit rating agencies, institutional and individual investors, City departments, other levels of government, and the public to share clear, comprehensible, and accurate financial information.

Credit Rating: The City of Corinth seeks to maintain the highest possible credit ratings for all categories of debt that can be achieved without compromising the delivery of basic City services.

GENERAL FUND LONG TERM FINANCIAL PLAN

The General Fund is the financial structure used for the accounting of the receipt of resources (revenues) and the use of resources (expenditures) for what are generally recognized as governmental services and functions. These services/functions include public safety (police, animal control, fire), streets, parks & recreation, planning, building permits, administrative services (communications, human resources, finance, technology services, municipal court), etc. The plan reflects the following assumptions based on historical trends and knowledge of economic conditions present when the budget was developed.

REVENUES: Property Tax Revenue is dependent on two variables; an appraised value and the tax rate. The most significant impact to property taxes is Senate Bill 2, the *Texas Property Tax Reform and Transparency Act of 2019* signed by the governor on June 12, 2019. The provisions of the bill became effective over a staggered schedule starting in January 2020. The bill makes substantial changes to the property tax and appraisal systems amending the Tax Codes. Senate Bill 2 requires cities to go to the people for a vote before they can increase their revenue by more than 3.5% plus any new local growth. However, SB2 provides a de minimis rate designed to give smaller taxing units, cities with a population of less than 30,000, some relief from the 3.5% voter approval rate. Smaller taxing units are capped at 3.5% or \$500,000 whichever is greater. The General Fund long-term plan assumes the long-range property values will increase at 3.5% per year.

Sales tax Revenue in Corinth is collected by businesses making the sale and is remitted to the State Comptroller of Public Accounts on a monthly, and in some cases, a quarterly basis. Of the \$0.0825 tax, the State retains \$0.0625 and distributes \$0.01 to the City of Corinth, \$0.005 to the Economic Development Corporation, \$0.0025 to the Crime Control & Prevention District, and \$0.0025 to the Fire Control, Prevention and EMS District Sales Tax Fund. Sales tax is forecasted at 5% growth.

Transfers: Each year, the city completes an analysis to determine the cost of providing internal services to the organization. This process is designed to recover General Fund costs associated with providing services to other funds. Examples of these costs include expenses for the Human Resources, Finance, Technology Services, City Administration, and Legal departments. The transfer is projected to remain constant in future years.

EXPENDITURE: Most of the General Fund's expenditure is associated with employee compensation. The long-range plan for a 3% merit for general and the 3% step plan progression for eligible police and fire employees in future years. Health Insurance costs are projected to increase by 10%.

Positions: The city is poised to experience significant growth in the next five years. The long range assumes the increase in staff to withstand the increase in workload in Police, Fire, Planning, Parks, Streets and Municipal Court.

FINANCIAL FORECAST	FYE 2023 ESTIMATES	FYE 2024 PROPOSED	FYE 2025 FORECAST	FYE 2026 FORECAST
Estimated Beginning Fund Balance Oct	5,181,303	7,939,003	6,900,043	7,122,692
Total Resources	24,829,335	25,995,041	26,671,070	27,529,855
Expenditures				
Operating Budget	22,071,635	25,989,851	26,448,421	27,050,766
One-Time New Programs		1,044,150		
Total Expenditures	22,071,635	27,034,001	26,448,421	27,050,766
Estimated Ending Fund Balance Sept	7,939,003	6,900,043	7,122,692	7,601,781
% of Total Expenditures	36.0%	25.5%	26.9%	28.1%
Policy Target	20.0%	20.0%	20.0%	20.0%

UTILITY FUND LONG TERM FINANCIAL PLAN

The Utility Fund is the Fund used to account for water, wastewater, garbage collection, and utility billing services for the residents of the City of Corinth. The Utility Fund is also charged with maintaining City infrastructure critical to the delivery of utility services. Operating revenues are determined by the water and wastewater rates as well as the volume of water sold, and wastewater treated. These revenues are highly influenced by weather patterns. Hot, dry summers result in high water sales, which to a certain extent, also generate higher wastewater revenues.

WATER & WASTEWATER RATES: There are two cost components associated with the city utility system. The first component charged from the Upper Trinity Regional Water District (UTRWD) for the purchase of wholesale water and wholesale sewer and the maintenance of their water and sewer distribution system. The second component is city expenditures for the maintenance of city water and sewer lines, lift stations used to pump sewer through the city system to UTRWD for treatment, capital improvement projects, debt service, mandatory testing, personnel, and repairs to the system. Utility rates consist of a base rate and a volumetric rate designed to ensure the utility operates on a self-sustaining basis. The base rate is the minimum bill that a residential or commercial customer would receive to share in providing the availability of service equally—the base rate is designed to recover at least 50% of the utilities fixed costs. The volumetric rate is the amount charged to a customer per thousand gallons used.

EXPENDITURES: Operating expenses, dominated by payments to other entities for the purchase of water and the treatment of wastewater, are expected to increase an average of 4-6% per year for water purchases and 3% for wastewater services. These assumptions are based on historical trends of the last five years and projections from the service providers.

Compensation: The Long-Range Plan includes a 3% merit pay increase for general employees. Health Insurance costs are projected to increase by 10%.

Asset Management Reserve Fund: In 2019, the City approved a resolution creating the Utility Asset Management Reserve (AMR) Funds to plan for future costs or financial obligations, especially those arising unexpectedly and to meet the costs of scheduled upgrades for infrastructure. Future allocations will be determined each year based on expected increases in resources.

Transfers: Each year, the city completes an analysis to determine the cost of providing internal services to the organization. This process is designed to recover General Fund costs associated with providing services to other funds. Examples of these costs include expenses for the Human Resources, Finance,

UTILITY FUND FINANCIAL FORECAST	FYE 2023 ESTIMATES	FYE 2024 PROPOSED	FYE 2025 FORECAST	FYE 2026 FORECAST	FYE 2027 FORECAST
Estimated Beginning Fund Balance Oct	3,960,050	3,923,213	4,319,694	4,106,940	3,783,815
Resources					
Total Resources	16,250,769	17,205,351	17,501,774	17,844,882	18,209,566
Expenditures					
Operating Budget	16,287,606	16,660,170	17,714,528	18,168,007	18,546,285
One-Time New Program Funding		148,700			
Total Expenditures	16,287,606	16,808,870	17,714,528	18,168,007	18,546,285
Estimated Ending Fund Balance Sept	3,923,213	4,319,694	4,106,940	3,783,815	3,447,096
% of Total Expenditures	24.1%	25.7%	23.2%	20.8%	18.6%
Policy Target	25.0%	25.0%	25.0%	25.0%	25.0%

STORMWATER FUND LONG TERM FINANCIAL PLAN

The Stormwater Utility protects the public health and safety from damage caused by surface water overflows, and surface water stagnation and pollution within the city.

STORMWATER RATES: The City established the Stormwater Utility Fund on September 2, 2004, in accordance with Subchapter C of Chapter 402 of the Texas Local Government Code.

The enabling ordinance also provides for the assessment, levy, and collection of an equitable fee for funding the system. The Storm Drainage Utility Fund is financed and operated in a manner like private business enterprises, where costs of providing the services to the public are financed primarily through user fees covering all associated operating costs.

The 2004 ordinance creating the Fund included an initial fee of \$3.00 per month with an increase of \$0.50 annually over four years. The FY 2009 Budget incorporated the final increase to \$5.00 per month. In 2011, with the completion of several drainage capital projects and the reallocation of the 2007 bond payments to the drainage fund, it was determined that the revenue from the Stormwater fee was not sufficient to cover the estimated capital improvement costs on the bonds issued in 2007. As a result, the drainage fee was increased to \$6.00 per month. The forecast does not include any fee adjustments in the next three years.

REVENUES: The plan does not include rate increases. The long-term plan assumes that Stormwater sales will grow 1% per year based on new residential and commercial development.

EXPENDITURES: The Long-Range Plan includes a 3% merit pay increase for general employees. Health Insurance costs are projected to increase by 10%.

Asset Management Reserve Fund: In 2019, the City approved a resolution creating the Stormwater Asset Management Reserve (AMR) Funds to plan for future costs or financial obligations, especially those arising unexpectedly and to meet the costs of scheduled upgrades for infrastructure. Future allocations will be determined each year based on expected increases in resources.

Transfers: Each year, the city completes an analysis to determine the cost of providing internal services to the organization. This process is designed to recover General Fund costs associated with providing services to other funds. Examples of these costs include expenses for the Human Resources, Finance, Technology Services, City Administration, and Legal departments. The transfer is projected to remain constant in future years.

STORM DRAINAGE FUND FINANCIAL FORECAST	FYE 2023 ESTIMATES	FYE 2024 PROPOSED	FYE 2025 FORECAST	FYE 2026 FORECAST	FYE 2027 FORECAST
Estimated Beginning Fund Balance Oct	494,627	573,158	514,513	593,367	657,115
Total Resources	826,693	829,943	824,482	832,933	841,474
Expenditures					
Operating Budget	748,162	788,588	745,628	769,185	776,462
One-Time New Program Funding		100,000			
Total Expenditures	748,162	888,588	745,628	769,185	776,462
Estimated Ending Fund Balance Sept	573,158	514,513	593,367	657,115	722,127
% of Total Expenditures	76.6%	57.9%	79.6%	85.4%	93.0%
Policy Target	25.0%	25.0%	25.0%	25.0%	25.0%

BUDGET GLOSSARY

The Annual Program of Services contains specialized and technical terminology that is unique to public finance and budgeting. This budget glossary has been included to assist the reader in understanding terms used in this document.

Accrual Basis. The basis of accounting under which transactions are recognized when they occur, regardless of the timing of related cash flows.

Accrued Expenses. Expenses incurred but not due until a later date.

Administrative Transfer. An inter-fund transfer designed to recover General Fund expenditures conducted on behalf of Enterprise/Proprietary Funds.

Ad Valorem Taxes (Current). All property, real, personal, tangible, intangible, annexations, additions, and improvements to property located within the taxing unit's jurisdiction, which are subject to taxation on January 1 of the current fiscal year. Each year, by ordinance, the City Council exempts taxes on automobiles and other items from the tax levy. Following the final passage of the appropriations ordinance, City Council sets the tax rate and levy for the fiscal year beginning October 1 and continuing through the following September 30th.

Ad Valorem Taxes (Delinquent). All taxes are due on receipt of bill and are delinquent if not paid before February 1 of the fiscal year in which they are imposed, except when the taxing unit postpones the delinquency date due to late mailing of tax bills or successful rollback elections.

Ad Valorem Taxes (Penalty and interest). A delinquent tax incurs a penalty of six percent (6%) of the amount of the tax for the first calendar month it is delinquent, plus one percent (1%) for each additional month or portion of the month the tax remains unpaid prior to July 1 of the year in which it becomes delinquent. However, the delinquent tax on July 1 incurs a total penalty of twelve percent (12%) of the amount of the delinquent tax without regard to the number of months the tax has been delinquent.

Appropriation. A legal authorization granted by a governing body to make expenditures and to incur obligations for specific purposes.

Appropriable Fund Balance. The cash remaining from the prior year which is available for appropriation and expenditure in the current year.

Appropriation Ordinance. The official enactment by the City Council to establish legal authority for City officials to obligate and expend resources.

Assessed Valuation. A value that is established for real or personal property for use as a basis for levying property taxes. (Note: Property values are established by the Denton Central Appraisal District.)

Balanced Budget. A budget in which estimated revenues equal estimated expenditures.

Bond. A written promise to pay a sum of money on a specific date at a specified interest rate. The interest payments and the repayment of the principal are detailed in a bond ordinance. The most common types of bonds are general obligation and revenue bonds. These are most frequently used for construction of large capital projects, such as buildings, streets and bridges.

Budget. A plan of financial operation embodying an estimate of proposed expenditures for a given period and the proposed means of financing them. Used without any modifier, the term usually indicates a financial plan for a single fiscal year. The term "budget" is used in two senses. Sometimes it designates the financial plan presented to the governing body for adoption and sometimes the financial plan finally approved by that body. It is usually necessary to specify whether the budget under consideration is preliminary or whether it has been approved by the governing body.

Budget Adjustments. City staff has the authority to adjust expenditures within a departmental budget.

Budget Amendments. A legal procedure utilized by the City staff and City Council to revise a budget appropriation. The City of Corinth's Charter requires City Council approval

through the adoption of a supplemental appropriation ordinance (which specifies both the source of revenue and the appropriate expenditure account) for any intra-fund adjustments.

Budget Calendar. The schedule of key dates or milestones, which the city departments follow in the preparation, adoption, and administration of the budget.

Budget Document. The instrument used by the operational authority to present a comprehensive financial program to the City Council.

Budget Message. The opening section of the budget, which provides the City Council and the public with a general summary of the most important aspects of the budget, changes from the current and previous fiscal years, and the views and recommendations of the City Manager.

Capital Improvements. A permanent addition to the city's assets, including the design, construction or purchase of land, buildings or facilities, or major renovations of the same.

Cash Basis. A basis of accounting under which transactions are recognized only when cash changes hands.

Cost. (1) The amount of money or other consideration exchanged for property or services. (2) Expense.

Cost Accounting. That method of accounting, which provides for assembling and recording of all the elements of cost incurred to accomplish a purpose, to carry on an activity or operation, or to complete a unit of work or a specific job.

Current Taxes. Taxes that are levied and due within one year.

Debt Services. The City's obligation to pay the principal and interest of all bonds and other debt instruments according to a pre-determined payment schedule.

Deficit. (1) The excess of the liabilities of a fund over its assets. (2) The excess of expenditures over revenues during an accounting period; or, in the case of proprietary funds, the excess of expense over income during an accounting period.

Delinquent Taxes. Taxes that remain unpaid on and after the date on which a penalty for non-payment is attached.

Department. An organizational unit, which has the responsibility of providing programs, activities, and functions in a related field.

Depreciation. The process of estimating and recording the lost usefulness, expired useful life or diminution of service from a fixed asset that cannot or will not be restored by repair and will be replaced. The cost of the fixed asset's lost usefulness is the depreciation or the cost to reserve needed to replace the item at the end of its useful life.

Disclosure. This is in reference to debt and is the process where full disclosure of City operations is made to the bond rating agencies and other depositories of financial information as required by the Securities and Exchange Commission (SEC) Rule 15c2-12, specifically, Texas Municipal Advisory Council (State Information Depository).

Division. An administrative segment of the city, which indicates management responsibility for an operation or a group of related activities within a functional area. Divisions are the basic units of the budget upon which departments are composed.

Encumbrances. Commitments related to unperformed (executory) contracts for goods or services. An encumbrance reserves funds to be expended.

Enterprise Fund. A fund established to account for operations (a) that are financed and operated in a manner similar to private business enterprises--where the intent of the governing body is that the costs (expenses, including depreciation) for providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges; or (b) where the governing body has decided that periodic determination of revenues earned, expenses incurred, and/or net income is appropriate for capital maintenance, public policy, management control, accountability, or other purposes. Examples of Enterprise Funds are those for water, gas, and electric utilities; swimming pools; airports; parking garages; and transit systems.

Expenditure. This term refers to the outflow of funds paid or to be paid for an asset obtained or goods and services obtained regardless of when the expense is actually paid. This term

applies to all funds. Note: An encumbrance is not an expenditure. An encumbrance reserves funds to be expended.

Expenses. Charges incurred (whether paid immediately or unpaid) for operation, maintenance, interest, and other charges.

Fiscal Year. The time-period designated by the City signifying the beginning and ending period for recording financial transactions. The City of Corinth has specified October 1 to September 30 as its fiscal year.

Fixed Assets. Assets of a long-term character which are intended to continue to be held or used, such as land, buildings, improvements other than buildings, machinery, and equipment.

Franchise Fee. This is a charge paid for the use of City streets and public right of way and is in lieu of all other municipal charges, fees, street rentals, pipe taxes or rentals, easement or other like franchise fees, inspections, fees, and/or charges of every kind except only Ad Valorem and special assessment taxes for public improvements (e.g., gas, telephone, and cable).

Full-time Equivalent (FTE). A unit of measure based on the number of hours that an employee works during the fiscal year. One FTE is equal to 2080 hours.

Function. A group of related activities aimed at accomplishing a major service or regulatory program for which a government is responsible.

Fund. An accounting entity that has a set of self-balancing accounts and that records all financial transactions for specific activities or government functions. Eight commonly used funds in public accounting are: general fund, special revenue funds, debt service funds, capital project funds, enterprise funds, trust and agency funds, internal service funds, and special assessment funds.

Fund Balance. Fund balance is the excess of assets over liabilities and is therefore also known as surplus funds.

General Fund. The fund used to account for all financial resources except those required to be accounted for in another fund.

General Obligation Bonds. These bonds are voted on by the citizens. They can be used to finance a variety of public projects, such as

streets, buildings, and public improvements. The repayment of these bonds is usually made from the General Debt Service Fund, and these bonds are backed by the full faith and credit of the issuing government.

Governmental Funds. Those funds through which most governmental functions typically are financed. The acquisition, use and financial resources and the related current liabilities are accounted for through governmental funds (General, Special Revenue, and General Debt Service).

Grants. Contributions or gifts of cash or other assets from another government to be used or expended for a specified purpose, activity, or facility.

Impact Fee Fund. A fund established to manage fees paid by developers for construction of water, wastewater, roadway, and drainage projects. These fees are restricted by law for use only on projects deemed necessary for development by an impact fee study which establishes fees appropriate to fund identified projects.

Income. A term used in proprietary fund type accounting to represent (1) revenues or (2) the excess of revenues over expenses.

Inter-fund Transfers. Amounts transferred from one fund to another to recover the charge for administrative services.

Internal Service Fund. A fund established to accumulate sufficient resources to replace existing vehicles and equipment that has reached or exceeded its useful life. The funds are managed in a manner that will not create a burden on the City budgets.

Investments. Securities and real estate held to create revenues in the form of interest, dividends, rentals, or lease payments. The term does not include fixed assets used in governmental operations.

Levy. To impose taxes, special assessments, or service charges for the support of governmental activities. (Noun) The total amount of taxes, special assessments, or service charges imposed by a government.

Long-Term Debt. Debt with a maturity of more than one year after the date of issuance.

Mixed Beverage Tax. A tax imposed on the gross receipts of a Licensee for the sale,

preparation, or service of mixed beverages or from the sale of ice or non-alcoholic beverages and consumed on the permitted premises.

Modified Accrual Basis. The accrual basis of accounting adapted to the governmental fund type spending measurement focus. Under it, revenues are recognized when they become both "measurable" and "available to finance expenditures of the current period." Expenditures are recognized when the related fund liability is incurred except for (1) inventories of materials and supplies which may be considered expenditures either when purchased or when used; (2) prepaid insurance and similar items which need not be reported; (3) accumulated unpaid vacation, sick pay, and other employee benefit amounts which need not be recognized in the current period, but for which larger-than-normal accumulations must be disclosed in the notes to the financial statements; (4) interest on special assessment indebtedness which may be recorded when due rather than accrued, if approximately offset by interest earnings on special assessment levies; and (5) principal and interest on long-term debt which are generally recognized when due.

Operating Budget. Plans of current expenditures and the proposed means of financing them. The annual operating budget (or, in the case of some states governments, the biennial operating budget) is the primary means by which most of the financing acquisition, spending, and service delivery activities of a government are controlled. The use of annual operating budgets is usually required by law. Even where not required by law, however, annual operating budgets are essential to sound financial management and should be adopted by every government.

Operating Expenses. Fund expenses which are directly related to the fund's primary service activities.

Operating Grants. Grants which are restricted by the grantor to operating purposes or which may be used for either capital or operating purposes at the discretion of the grantee.

Operating Income. The excess of operating revenues over operating expenses.

Operating Revenues. Fund revenues, which are directly related to the fund's primary service activities. They consist primarily of user charges for services.

Ordinance. A formal legislative enactment by the governing board of a municipality. If it is not in conflict with any higher form of law, such as a state statute or constitutional provision, it has the full force and effect of law within the boundaries of the municipality to which it applies. The difference between an ordinance and a resolution is that the latter requires less legal formality and has a lower legal status. Ordinarily, the statutes or charter will specify or imply those legislative actions, which must be by ordinance and those which may be by resolution. Revenue raising measures, such as the imposition of taxes, special assessments, and service charges, universally require ordinances.

Other Financing Sources. Governmental fund general long-term debt proceeds, operating transfers out, and material proceeds of fixed asset dispositions. Such amounts are classified separately from revenues.

Overlapping Debt. The proportionate share of the debts of local governments located wholly or in part within the limits of the reporting government, which must be borne by property within each government.

Performance Measures. Specific quantitative and qualitative measures of work performed as an objective of the department.

Productivity Measures. Productivity measures should reflect how well a program is performing its activities to meet the needs of the public and the organization. They should measure productivity, effectiveness, efficiency, or the impact of a service provided. While activity measures indicate "how much" activity the division/department is performing, productivity measures identify "how well" the division/department is performing.

Program Description. Describes the nature of service delivery provided at this level of funding. It clearly explains how service delivery will be different from the prior budget year.

Program Goals. Program goals describe the purpose or benefit the division/department plans to provide to the community and/or organizations it serves. Goals identify the end results the division/department desires to achieve with its activities, but goals are often ongoing and may not be achieved in one year.

Program Objectives. Program Objectives are quantifiable steps toward accomplishing stated goals. They should have a specific time frame

or measurable achievement. Objectives should be able to be reached or completed within the current fiscal year. Objective statements are not required for every activity performed but should focus on the major steps necessary for achieving established goals.

Property Tax. Property taxes are levied on both real and personal property according to the property's valuation and the tax rate.

Proprietary Fund. These funds operated similar to a business model. Services rendered under this fund are paid for by the patrons who use them. An example would be the Utility Fund.

Reserve. An account to use to indicate that a portion of a fund's balance is legally restricted for a specific purpose and is, therefore, not available for general appropriation.

Revenue Bonds. Bonds whose principal and interest are payable exclusively from earnings of an Enterprise Fund. In addition to a pledge of revenues, such bonds sometimes contain a mortgage on the Enterprise Fund's property.

Revenues. (1) Increases in governmental fund type net current assets from other than expenditure refunds and residual equity transfers. Under NCGA Statement 1, general long-term debt proceeds and operating transfers in are classified as "other financing sources" rather than revenues. (2) Increases in proprietary fund type net total assets from other than expense refunds, capital contributions, and residual equity transfers. Under NCGA Statement 1, operating transfers in are classified separately from revenues.

Sales Tax. A general "sales tax" is levied on persons and businesses selling merchandise or services in the city limits on a retail basis. The categories for taxation are defined by state law. Monies collected under authorization of this tax is for the use and benefit of the City; however, no city may pledge anticipated revenues from this source to secure the payment of funds or other indebtedness.

Shared Revenues. Revenues levied by one government but shared on a pre-determined basis, often in proportion to the amount collected at the local level, with another government or class of governments.

Special Revenue Fund. A fund that is created for one specific use. Revenue for this fund is typically a tax that is earmarked for a specific purpose such as Hotel/Motel tax or Street Maintenance Sales Tax.

Tax Rate. The amount of tax stated in terms of a unit of the tax base; for example, \$.50 per \$100 (one hundred dollars) assessed valuation of taxable property.

Tax Rate Limit. The maximum rate at which a government may levy a tax. The limit may apply to taxes raised for a particular purpose, or to taxes imposed for all purposes, and may apply to a single government, to a class of governments, or to all governments operating in a particular area. Overall tax rate limits usually restrict levies for all purposes and of all governments, state and local, having jurisdiction in the designated area.

Tax Roll. The official list showing the amount of taxes levied against each taxpayer or property. Frequently, the tax roll and the assessment roll are combined, but even in these cases the two can be distinguished.

Taxes. Compulsory charges levied by a government for the purpose of financing services performed for the common benefit. This term does not include specific charges made against persons or property for current or permanent benefits such as special assessments. Neither does the term include charges for services rendered only to those paying such charges as, for example, sewer service charges.

Trial Balance. A list of the balances of the accounts in a ledger kept by double entry with the debit and credit balances shown in separate columns.

Unencumbered Balance. The amount of an appropriation that is neither expended nor encumbered. It is essentially the amount of money still available for future purchases.

Working Capital. Budgeted working capital is calculated as a fund's current assets minus current liabilities and outstanding encumbrances.



GOVERNMENT FINANCE OFFICERS ASSOCIATION

*Distinguished
Budget Presentation
Award*

PRESENTED TO

**City of Corinth
Texas**

For the Fiscal Year Beginning

October 01, 2022

Christopher P. Morill

Executive Director

The Government Finance Officers Association of the United States and Canada (GFOA) presented a Distinguished Budget Presentation Award to the City of Corinth, Texas for its annual budget for the fiscal year beginning October 1, 2022.

In order to receive this award, a governmental unit must publish a budget document that meets program criteria as a policy document, as an operation guide, as a financial plan and as a communication device.

The award is valid for a period of one year only. We believe our current budget continues to conform to program requirements, and we are submitting it to GFOA to determine its eligibility for another year.

GENERAL FUND SUMMARY

	2021-22 ACTUALS	2022-23 BUDGET	2022-23 ESTIMATE	2023-24 BASE	BUDGET CHANGES	2023-24 ADOPTED
RESOURCE SUMMARY						
Ad Valorem Taxes	\$11,079,620	\$11,937,290	\$11,941,290	\$12,932,714	\$ -	\$ 12,932,714
Sales Tax	2,127,306	2,148,674	2,212,672	2,362,001	-	2,362,001
Franchise Fees	1,151,664	1,025,790	1,156,694	1,244,907	-	1,244,907
Utility Fees	193,310	152,314	124,500	141,500	-	141,500
Fines & Forfeitures	592,628	704,275	606,990	669,177	-	669,177
Fees & Permits	876,044	576,625	1,208,111	1,714,145	-	1,714,145
Police Fees	560,380	590,784	587,498	606,330	254,416	860,746
Recreation Fees	73,781	88,000	82,430	91,290	-	91,290
Fire Services	3,750,449	3,610,644	3,796,044	3,764,035	-	3,764,035
Grants	67,337	-	-	-	618,273	618,273
Interest Income	39,226	44,000	221,044	237,675	-	237,675
Miscellaneous	87,989	1,094,612	123,158	142,437	-	142,437
Transfers	1,104,119	2,843,620	2,768,904	1,216,141	-	1,216,141
TOTAL REVENUES	\$21,703,852	\$24,816,627	\$24,829,335	\$25,122,352	\$ 872,689	\$ 25,995,041
Use of Fund Balance	-	-	-	1,038,960		1,038,960
TOTAL	\$21,703,852	\$24,816,627	\$24,829,335	\$26,161,312	\$ 872,689	\$ 27,034,001

EXPENDITURE SUMMARY						
Personnel	\$14,571,659	\$16,359,147	\$15,312,871	\$18,168,984	\$ 1,468,367	\$ 19,637,351
Professional Fees	1,465,390	1,698,728	1,712,416	1,805,465	261,390	2,066,855
Maintenance	1,150,718	795,313	745,010	1,173,827	126,200	1,300,027
Supplies	220,045	268,601	252,318	321,393	348,875	670,268
Utilities	529,122	503,525	496,003	536,645	-	536,645
Technology	167,996	671,309	640,967	670,773	38,700	709,473
Vehicles	587,330	512,888	505,118	428,532	-	428,532
Capital Outlay	132,877	596,048	540,732	-	548,700	548,700
Transfers	2,056,290	1,866,200	1,866,200	1,086,150	50,000	1,136,150
TOTAL	\$20,881,425	\$23,271,759	\$22,071,635	\$24,191,769	\$ 2,842,232	\$ 27,034,001

PERSONNEL SUMMARY						
Management	6.00	6.00	6.00	6.00	-	6.00
Professional	26.50	28.50	29.00	29.50	2.50	32.00
Office/Technical	14.50	15.50	15.50	15.50	1.00	16.50
Sworn/Public Safety	80.00	84.00	84.00	86.00	8.00	94.00
Service/Maintenance	17.00	17.00	17.00	14.00	2.00	16.00
Seasonal/Part-Time	4.00	1.00	0.50	0.50	2.00	2.50
TOTAL	148.00	152.00	152.00	151.50	15.50	167.00

GENERAL FUND RESOURCE SUMMARY

REVENUE SUMMARY	2021-22 ACTUALS	2022-23 BUDGET	2022-23 ESTIMATE	2023-24 ADOPTED
Ad Valorem Taxes	\$ 10,997,720	\$ 11,858,790	\$ 11,858,790	\$ 12,854,614
Delinquent Ad Valorem Taxes	37,453	45,000	40,000	42,000
Current Year - Penalty & Interest	27,850	22,000	28,500	25,000
Prior Year - Penalty & Interest	12,272	10,000	10,000	10,000
Rendition Penalties	4,326	1,500	4,000	1,100
Ad Valorem Taxes	\$ 11,079,620	\$ 11,937,290	\$ 11,941,290	\$ 12,932,714
Sales Tax	\$ 2,112,470	\$ 2,133,274	\$ 2,197,272	\$ 2,346,601
Mixed Beverage Tax	14,835	15,400	15,400	15,400
Sales Taxes	\$ 2,127,306	\$ 2,148,674	\$ 2,212,672	\$ 2,362,001
City of Denton Electric Franchise Fee	\$ 8,822	\$ 9,500	\$ 9,000	\$ 9,000
Oncor Electric Franchise Fee	576,101	553,000	575,000	575,000
CoServ Gas Franchise Fee	3,771	3,570	5,300	5,300
Atmos Gas Franchise Fee	192,459	190,000	245,000	220,000
Charter Communications	225,928	152,000	181,000	180,000
Grande Communications	10,873	11,220	11,220	11,444
Miscellaneous Telecomm Franchise	16,908	10,500	9,870	120,250
Garbage Franchise Fee - Residential	56,760	53,000	58,461	60,215
Garbage Franchise Fee - Commercial	60,042	43,000	61,843	63,698
Franchise Taxes	\$ 1,151,664	\$ 1,025,790	\$ 1,156,694	\$ 1,244,907
Public Improvement Inspections	\$ 141,492	\$ 90,000	\$ 75,000	\$ 90,000
Private Improvement Inspections	51,817	60,814	49,000	50,000
CSI Fees	-	1,500	500	1,500
Utility Fees	\$ 193,310	\$ 152,314	\$ 124,500	\$ 141,500
Traffic Fines	\$ 508,513	\$ 625,000	\$ 542,789	\$ 600,000
Animal Control Fines	1,349	1,800	-	-
Code Enforcement Fines	9,795	7,500	6,487	7,500
Administrative Fees	12,681	11,000	10,909	11,500
Uniform Traffic Act	7,802	10,000	8,713	10,000
Judicial Fees, City	230	1,500	360	1,000
Juvenile Child Restraint	63	-	203	250
Time Payment	6,637	6,000	6,231	6,000
Time Payment - L1 Court	314	850	354	850
OMNI Base City Fee	2,328	2,500	2,461	2,500
Court Civil Justice Fee	3	25	10	26
Local Truancy Prevention	15,774	12,000	-	-
Local Municipal Jury	315	300	-	-
Indigent Defense Fee	77	300	84	301
Consolidated Court Costs	-	5,000	-	-
04 Consolidated Court Costs	21,435	15,000	22,987	24,000
State Traffic Fee	5,160	5,000	5,227	5,000
State Jury Fees	153	500	175	250
Fines & Forfeitures	\$ 592,628	\$ 704,275	\$ 606,990	\$ 669,177

GENERAL FUND RESOURCE SUMMARY

REVENUE SUMMARY	2021-22 ACTUALS	2022-23 BUDGET	2022-23 ESTIMATE	2023-24 ADOPTED
Plan Review	\$ 301,802	\$ 135,000	\$ 436,873	\$ 809,000
Development Packets	150	150	-	-
SUP Fees	-	325	-	-
Plat Fees	9,560	10,000	8,626	6,000
Zoning Change Fee	10,541	7,000	5,513	6,000
Variance Change Fees	-	-	-	200
Engineering Fees	6,000	-	23,898	25,000
Building Permits	206,105	155,000	653,871	475,000
Fence Permits	1,525	3,000	2,145	2,500
Sprinkler Permits	600	5,000	2,310	3,000
Swimming Pool/Spa Permits	14,850	12,000	9,625	10,000
Commercial Building	270,363	120,000	-	300,845
Residential Add/Remodel	9,785	6,000	9,546	9,000
Commercial Add/Remodel	13,426	16,000	12,865	16,000
Sign & Banner Permits	4,745	4,000	5,790	6,000
Site Plans	662	1,000	3,125	3,500
Misc. Residential	5,175	45,000	7,591	10,000
Misc. Commercial	725	40,000	700	5,000
Certificate of Occupancy	1,800	1,000	2,125	1,500
Contractor Registration	50	-	-	-
Food Handlers License	-	-	-	-
Mowing Charges	195	-	175	500
Pool Inspections	475	600	650	600
Health Inspections	9,325	5,400	7,572	6,500
Re-Inspection Fees	225	-	375	-
Multi-family Inspections	7,884	10,000	14,736	18,000
ROW Permit Fees	-	-	-	-
Fees & Permits	\$ 876,044	\$ 576,625	\$ 1,208,111	\$ 1,714,145
Accident Reports	\$ 724	\$ 1,500	\$ 673	\$ 1,000
Alarm Permits	14,736	17,000	15,591	17,000
Solicitor Permits	775	1,000	650	1,000
Animal Control Fees & Registration	900	1,000	250	250
Finger Prints	310	250	300	350
School Resource Officer Agreements	273,978	279,684	279,684	540,634
Police Fees & Permits	\$ 560,380	\$ 590,784	\$ 587,498	\$ 860,746
Contract Programs	\$ 1,088	\$ 2,500	\$ 1,152	\$ 1,200
Administration Fees	170	-	100	-
Facility Rentals	45,628	45,000	39,000	45,450
Non-Residence Fees	1,885	-	6,015	6,000
Association Non Resident Fees	9,950	11,500	6,220	11,500
Participation Fees	10,175	7,500	10,800	10,500
Vendor Fees	-	14,000	13,588	11,040
Merchandise - Concessions	4,886	7,500	5,555	5,600
Recreation Fees	\$ 73,781	\$ 88,000	\$ 82,430	\$ 91,290

GENERAL FUND RESOURCE SUMMARY

REVENUE SUMMARY	2021-22 ACTUALS	2022-23 BUDGET	2022-23 ESTIMATE	2023-24 ADOPTED
Fire Services - Lake Dallas	\$ 1,310,607	\$ 1,360,694	\$ 1,360,694	\$ 1,360,724
Fire Services - Hickory Creek	972,692	972,692	972,692	970,692
Fire Services - Shady Shores	488,586	507,258	507,258	507,269
EMS Services	774,889	650,000	826,000	800,000
EMS Supplemental Revenue	14,263	-	10,700	-
Denton County Agreement	88,129	75,000	74,000	80,000
Rescue Revenue	38,663	35,000	35,000	35,350
Fire Inspection Fees	9,641	10,000	9,700	10,000
Fire Department Reimbursement	52,908	-	-	-
Public Education Training	70	-	-	-
Fire Services	\$ 3,750,449	\$ 3,610,644	\$ 3,796,044	\$ 3,764,035
Grant Revenue	\$ 67,337	\$ -	\$ -	\$ 618,273
Grants	\$ 67,337	\$ -	\$ -	\$ 618,273
Investment Income	\$ 27,593	\$ 35,000	\$ 206,143	\$ 222,327
Investment Gain/(Loss)	-	-	-	-
Interest Income	11,633	9,000	14,901	15,348
Interest Income	\$ 39,226	\$ 44,000	\$ 221,044	\$ 237,675
Donations	\$ -	\$ -	\$ -	\$ -
Miscellaneous Income	28,228	30,000	27,000	30,300
Miscellaneous Police	2,431	1,500	3,000	2,500
Toll Tag Fee	40	-	50	-
Credit Card Processing Fees	2,416	3,500	21,600	28,000
Purchasing Rebate Fee	8,237	10,302	9,821	10,000
Gain on Sale of Fixed Assets	-	982,173	-	-
LCMUA Contract Reimbursement	46,637	46,637	46,637	46,637
Miscellaneous	\$ 87,989	\$ 1,094,612	\$ 123,158	\$ 142,437
General Fund Allocation	\$ 34,476	\$ -	\$ -	\$ -
Utility Fund Administrative Allocation	877,796	993,013	993,013	1,016,679
Drainage Fund Admin Allocation	82,510	92,102	92,102	106,082
Economic Dev Admin Allocation	97,337	62,861	62,861	70,675
Transfer In	12,000	1,695,644	1,620,928	22,705
Transfers	\$ 1,104,119	\$ 2,843,620	\$ 2,768,904	\$ 1,216,141
TOTAL REVENUES	\$ 21,703,852	\$ 24,816,627	\$ 24,829,335	\$ 25,995,041
Use of Fund Balance	-	-	-	1,038,960
TOTAL RESOURCES	\$ 21,703,852	\$ 24,816,627	\$ 24,829,335	\$ 27,034,001

CITY ADMINISTRATION

DESCRIPTION

The City Manager makes recommendations to the City Council concerning policies and programs to ensure the efficient operation of all city services. Administrative Services accounts for all expenditures relating to the City Manager, City Council, and Legal divisions.

ACCOMPLISHMENTS FY2022-23

- Commenced Construction on The Commons at Agora.
- Addressed Market Gaps in General and Public Safety Pay Plans.
- Addressed Staffing needs for succession planning in Finance, Planning, and Facilities.
- Finalized Two Key Economic Development Purchase and Sale Agreements.
- Initiated Stakeholder Meetings on Key Developable Tracts along I-35E and FM2181.
- Completed Update to Comprehensive Plan for Density Balance Outside of TOD.
- Presented Amended TIRZ Agreement to Denton County.
- Introduced Volunteer Program for Senior Property Tax Relief.

GOALS & ACCOMPLISHMENTS FY2023-24

- Open Agora Commons by end of December 2023.
- Continue Implementation of TOD Strategy.
- Finalize Recommendations on DCTA Rail Stop/Participation.
- Commence Construction on Key Mixed Use Developments within Agora.
- Initiate Agora Marketing 'Blitz' to Selected End Users.
- Realize Contributions to TIRZ Fund and Identify Projects for Recommendation.
- Identify and Implement Succession Plan for Each City Department.

MAJOR BUDGET CHANGES

- City Council: Senior Assistance Volunteer Exemption Program \$25,000.
- City Administration: Strategic Plan \$40,000; Facilities Assessment \$60,000. Transfer part time position from Engineering to City Administration.
- Legal: Legal Fees \$35,000.

	2021-22 ACTUALS	2022-23 BUDGET	2022-23 ESTIMATE	2023-24 BASE	BUDGET CHANGES	2023-24 ADOPTED
EXPENDITURE BY CATEGORY						
Personnel	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Professional Fees	214,517	224,147	218,447	223,601	60,000	283,601
Maintenance	154,074	116,289	101,010	153,429	-	153,429
Supplies	6,715	33,480	13,850	16,100	-	16,100
Technology	3,122	6,156	6,156	5,988	-	5,988
Vehicles	1,125	6,095	6,290	-	-	-
Capital Outlay	-	-	-	-	100,000	100,000
Transfers	3,757,662	106,671	106,671	54,060	-	54,060
TOTAL	\$ 4,137,215	\$ 492,838	\$ 452,424	\$ 453,178	\$ 160,000	\$ 613,178
EXPENDITURE BY DIVISION						
City Council	\$ 13,900	\$ 35,895	\$ 35,895	\$ 39,201	\$ 25,000	\$ 64,201
City Administration	4,330,430	736,109	663,418	793,563	100,000	893,563
Legal	194,785	200,000	200,000	200,000	35,000	235,000
TOTAL	\$ 4,539,116	\$ 972,004	\$ 899,313	\$ 1,032,764	\$ 160,000	\$ 1,192,764
PERSONNEL SUMMARY						
City Administration	3.00	3.00	3.00	3.00	0.50	3.50
TOTAL	3.00	3.00	3.00	3.00	0.50	3.50

HUMAN RESOURCES

DESCRIPTION

The Human Resources Department's core services include the recruitment and retention of quality staff, providing management and employee training, administering employee benefits, payroll, and assisting with employee relation issues.

ACCOMPLISHMENTS FY2022-23

- Hosted Texas Municipal Retirement System (TMRS) Overview and Pre-Retirement webinars.
- Hosted Texas Municipal League-Insurance Risk Pool (TML-IRP) Sexual Harassment Prevention training for supervisors.
- Implemented a new Employee Performance Appraisal software.
- Implemented a new Time Entry (payroll) software.
- Updated the Personnel Policy manual.
- Conducted a Compensation review.
- Facilitated the City Manager recruitment process.

GOALS & ACCOMPLISHMENTS FY2023-24

- Initiate a comprehensive review and revision of the City's job descriptions.
- Implement a quarterly "Snacks N' Hacks" meeting to support supervisors in their roles.
- Initiate HR's "Helpful Hints," highlighting specific sections of the Personnel Policy, important seasonal information, and reminders.
- Continue to implement technology that improves department efficiency.

MAJOR BUDGET CHANGES

- Human Resources: No New Program Funding.

	2021-22 ACTUALS	2022-23 BUDGET	2022-23 ESTIMATE	2023-24 BASE	BUDGET CHANGES	2023-24 ADOPTED
EXPENDITURE BY CATEGORY						
Personnel	\$ 440,882	\$ 491,272	\$ 483,387	\$ 483,773	\$ -	\$ 483,773
Professional Fees	5,581	17,685	12,685	12,853	-	12,853
Maintenance	48,662	22,589	20,793	28,958	-	28,958
Supplies	975	3,251	3,251	3,251	-	3,251
Technology	-	29,593	29,150	29,650	-	29,650
Capital Outlay	-	-	-	-	-	-
Transfers	3,930	4,703	4,703	4,194	-	4,194
TOTAL	\$ 500,030	\$ 569,093	\$ 553,969	\$ 562,679	\$ -	\$ 562,679

EXPENDITURE BY DIVISION						
Human Resources	\$ 500,030	\$ 569,093	\$ 553,969	\$ 562,679	\$ -	\$ 562,679
TOTAL	\$ 500,030	\$ 569,093	\$ 553,969	\$ 562,679	\$ -	\$ 562,679

PERSONNEL SUMMARY						
Human Resources	3.00	3.00	3.00	3.00	-	3.00
Payroll	1.00	1.00	1.00	1.00	-	1.00
TOTAL	4.00	4.00	4.00	4.00	-	4.00

POLICE

DESCRIPTION

The Corinth Police Department is committed to contributing to an excellent quality of life for our residents. We will accomplish this mission by providing exceptional customer service and protection to our citizen-customers. These duties we pledge to carry out with integrity, respect, courage, compassion, and sacrifice.

ACCOMPLISHMENTS FY2022-23

- Resumed Citizens' Public Safety Academy.
- Re-activated a Police K-9 program.
- Accredited for the fourth time by the Texas Police Chiefs Association (Best Practices).
- Enrolled new hires in a regional police academy.
- Placed unmanned aerial vehicle (drone) program into service.

GOALS & ACCOMPLISHMENTS FY2023-24

- Continue to develop a multi-agency regional SWAT team with Little Elm Police.
- Place a Traffic Enforcement unit back into service.
- Present additional officer safety and personal mental health training for all sworn personnel.
- Attain full staffing of sworn personnel.
- Create a Bicycle Patrol Unit to utilize at Agora and other special events.

MAJOR BUDGET CHANGES

- Police: Patrol Ticket Writer/Cell Phones \$14,900; Ammunition \$29,000, Reclassified two Animal Control positions as Patrol Officers \$200,692; Senior Support Services Assistant \$80,539; Two School Resource Officers \$254,416.

	2021-22 ACTUALS	2022-23 BUDGET	2022-23 ESTIMATE	2023-24 BASE	BUDGET CHANGES	2023-24 ADOPTED
EXPENDITURE BY CATEGORY						
Personnel	\$ 4,209,849	\$ 4,692,078	\$ 4,612,402	\$ 5,108,850	\$ 535,647	\$ 5,644,497
Professional Fees	204,924	235,002	236,402	238,663	-	238,663
Maintenance	58,564	37,638	39,727	49,279	-	49,279
Supplies	104,948	126,648	126,601	125,670	29,000	154,670
Technology	22,952	54,733	54,733	22,170	14,900	37,070
Vehicles	264,707	197,846	196,812	207,000	-	207,000
Capital Outlay	1,498	-	-	-	-	-
Transfers	53,799	82,997	82,997	107,859	-	107,859
TOTAL	\$ 4,921,241	\$ 5,426,942	\$ 5,349,674	\$ 5,859,491	\$ 579,547	\$ 6,439,038

EXPENDITURE BY DIVISION						
Police	\$ 4,921,241	\$ 5,303,242	\$ 5,225,974	\$ 5,729,606	\$ 579,547	\$ 6,309,153
Animal Control	-	123,700	123,700	129,885	-	129,885
TOTAL	\$ 4,921,241	\$ 5,426,942	\$ 5,349,674	\$ 5,859,491	\$ 579,547	\$ 6,439,038

PERSONNEL SUMMARY						
Police Administration	6.00	7.00	7.00	7.00	1.00	8.00
Sworn/Public Safety	31.00	32.00	32.00	32.00	4.00	36.00
Animal Control	2.00	2.00	2.00	2.00	(2.00)	-
TOTAL	39.00	41.00	41.00	41.00	3.00	44.00

FIRE

DESCRIPTION

The Lake Cities Fire Department is a recognized leader in delivering professional and innovative emergency and life-safety services. We will be there - Ready to respond, compassionate in our care, and safe in our work. The Department operates under the core values of: Loyalty, Respect and Courage.

ACCOMPLISHMENTS FY2022-23

- Added Battalion Chief rank to Operations.
- Expanded Mental Health Awareness and Resources for assistance.
- Applied for SAFER Grant to add six new firefighters.
- Completed the construction of the Training Facility.
- Renovated facilities to accommodate female firefighters.
- Secured Training Facility and Public Safety Complex with new fencing.
- Amended the Fire Department's Strategic Plan.
- Reinstated the Citizens' Public Safety Academy.

GOALS & ACCOMPLISHMENTS FY2023-24

- Construct restroom facilities for the training field.
- Train on, and place, new Tiller truck into service.
- Implement task books to train members to the next level.
Research and develop Firefighter II program step advancement.
- Provide National Fire Protection Association (NFPA) physicals to all firefighters.
- Utilize the Fire Training Facility to deliver outdoor classes.
- Place new ambulance in service.

MAJOR BUDGET CHANGES

- Fire Services: Six Full-time Firefighters \$618,273; Grant Firefighter Equipment \$110,450; Medic \$320,700; Part-Time Fire Inspector \$40,822.

	2021-22 ACTUALS	2022-23 BUDGET	2022-23 ESTIMATE	2023-24 BASE	BUDGET CHANGES	2023-24 ADOPTED
EXPENDITURE BY CATEGORY						
Personnel	\$ 5,806,677	\$ 6,286,076	\$ 5,548,815	\$ 6,966,147	\$ 659,095	\$ 7,625,242
Professional Fees	143,108	156,561	156,574	158,154	-	158,154
Maintenance	68,236	55,177	52,480	52,353	1,200	53,553
Supplies	13,288	14,133	15,878	17,918	109,250	127,168
Utilities	52,404	54,122	51,582	53,000	-	53,000
Technology	26,968	50,133	50,835	61,035	-	61,035
Vehicles	129,675	93,264	93,429	121,000	-	121,000
Capital Outlay	-	90,000	90,000	-	320,700	320,700
Transfers	391,940	412,653	412,653	462,119	-	462,119
TOTAL	\$ 6,632,296	\$ 7,212,119	\$ 6,472,246	\$ 7,891,726	\$ 1,090,245	\$ 8,981,971
EXPENDITURE BY DIVISION						
Fire	\$ 6,630,854	\$ 7,212,119	\$ 6,472,246	\$ 7,891,726	\$ 1,090,245	\$ 8,981,971
TOTAL	\$ 6,630,854	\$ 7,212,119	\$ 6,472,246	\$ 7,891,726	\$ 1,090,245	\$ 8,981,971
PERSONNEL SUMMARY						
Fire	5.00	4.00	4.00	4.00	0.50	4.50
Sworn/Public Safety	48.00	51.00	51.00	51.00	6.00	57.00
TOTAL	53.00	55.00	55.00	55.00	6.50	61.50

PARKS

DESCRIPTION

The Parks & Recreation Division ensures park facilities are able to provide residents with opportunities for wholesome, year-round activities and offer programs for the entire family.

ACCOMPLISHMENTS FY2022-23

- Developed 4 maintenance quadrants and started on Zone 3 which is the oldest part of town. Tree maintenance and park maintenance was the focus for the division in these areas.
- Replaced the playscape at Fairview Park.
- Removed 121 dead trees in the ROW and planted 87 new trees.
- Completed the Community Dog Park.
- Developed survey to monitor resident's experience with City Parks.
- Replaced the monument sign for the Community Park.
- Installed a fountain for the Community Park Pond
- Replaced the monument sign for Community Park

GOALS & ACCOMPLISHMENTS FY2023-24

- Initiate survey to receive residential feedback on the quality of the Parks system.
- Replace Windsor Ridge playscape and address drainage issues.
- Implement the planting phase of FM 2499 beautification.
- Complete the preventative maintenance for Zone 4
- Obtain five non-association tournaments to increase park revenue.

MAJOR BUDGET CHANGES

- Parks & Recreation: Parks Supervisor \$92,145; Electrical Services \$10,000; Field Top Dressing \$30,000; Soccer Field Netting \$50,000, Agora Seasonal Decorations \$30,000.

	2021-22 ACTUALS	2022-23 BUDGET	2022-23 ESTIMATE	2023-24 BASE	BUDGET CHANGES	2023-24 ADOPTED
EXPENDITURE BY CATEGORY						
Personnel	\$ 310,787	\$ 512,137	\$ 475,964	\$ 585,423	\$ 92,145	\$ 677,568
Professional Fees	355,321	411,033	446,599	406,076	40,000	446,076
Maintenance	189,494	80,463	65,008	103,884	30,000	133,884
Supplies	23,993	11,825	11,283	55,838	-	55,838
Utilities	117,345	118,741	123,741	122,000	-	122,000
Technology	2,533	11,455	7,105	3,260	-	3,260
Vehicles	52,120	65,682	73,907	42,800	-	42,800
Capital Outlay	111,042	253,895	223,079	-	50,000	50,000
Transfers	163,640	191,336	191,336	208,078	-	208,078
TOTAL	\$ 1,326,275	\$ 1,656,567	\$ 1,618,022	\$ 1,527,359	\$ 212,145	\$ 1,739,504

EXPENDITURE BY DIVISION						
Parks	\$ 1,325,028	\$ 1,656,567	\$ 1,618,022	\$ 1,527,359	\$ 212,145	\$ 1,739,504
TOTAL	\$ 1,325,028	\$ 1,656,567	\$ 1,618,022	\$ 1,527,359	\$ 212,145	\$ 1,739,504

PERSONNEL SUMMARY						
Parks	9.00	7.00	7.00	7.00	1.00	8.00
TOTAL	9.00	7.00	7.00	7.00	1.00	8.00

STREETS

DESCRIPTION

The Streets Division enhances the quality of life in the City through the proactive maintenance of the City's transportation system. All of our efforts will be made with a strong commitment to customer service.

ACCOMPLISHMENTS FY2022-23

- Developed 4 maintenance quadrants, and started on Zone 3, the oldest part of town. Public Works met with residents in the area to address preventive and corrective maintenance concerns.
- Completed Year one and two of the Fugro maintenance recommendations.
- Completed 240 cubic yards of concrete repairs.

GOALS & ACCOMPLISHMENTS FY2023-24

- Complete Zone four preventive and corrective maintenance.
- Complete Year three of the Fugro maintenance recommendations.
- Continue inventory control.

MAJOR BUDGET CHANGES

- Streets: Crew Leader \$76,784; Bike Plan \$35,000; Public Works Zone \$9,390; Emergency Response Supplies \$10,000; Corinth Parkway Crosswalk \$50,000.

	2021-22 ACTUALS	2022-23 BUDGET	2022-23 ESTIMATE	2023-24 BASE	BUDGET CHANGES	2023-24 ADOPTED
EXPENDITURE BY CATEGORY						
Personnel	\$ 396,903	\$ 546,981	\$ 506,295	\$ 555,828	\$ 75,859	\$ 631,687
Professional Fees	30,421	52,139	45,797	89,699	9,390	99,089
Maintenance	27,460	40,105	34,081	384,945	45,000	429,945
Supplies	28,557	19,848	21,763	32,825	625	33,450
Utilities	234,551	204,305	195,738	197,500	-	197,500
Technology	3,685	3,535	3,170	3,460	300	3,760
Vehicles	75,352	77,551	69,639	47,100	-	47,100
Capital Outlay	-	1,638	1,638	-	-	-
Transfers	385,503	429,421	429,421	170,120	50,000	220,120
TOTAL	\$ 1,182,431	\$ 1,375,523	\$ 1,307,542	\$ 1,481,477	\$ 181,174	\$ 1,662,651

EXPENDITURE BY DIVISION						
Streets	\$ 1,184,341	\$ 1,375,523	\$ 1,307,542	\$ 1,481,477	\$ 181,174	\$ 1,662,651
TOTAL	\$ 1,184,341	\$ 1,375,523	\$ 1,307,542	\$ 1,481,477	\$ 181,174	\$ 1,662,651

PERSONNEL SUMMARY						
Streets	7.00	7.00	7.00	7.00	1.00	8.00
TOTAL	7.00	7.00	7.00	7.00	1.00	8.00

DEVELOPMENT SERVICES

DESCRIPTION

The Department provides professional services in the areas of short and long-range planning and encourages the development of safe, accessible, and attractive properties that enhance property values within the City of Corinth.

ACCOMPLISHMENTS FY2022-23

- Received Texas Chapter of American Planning Association (APA) Planning Excellence Award.
- Updated key components of the Unified Development Code including revising sign regulations and new provisions to permit Commercial Drone delivery technology.
- Revised key future land use areas of the Comprehensive Plan Land Use Development s Map to better align with community objectives relative to the distribution of housing types with a focus on greater density located near to the envisioned Agora Center.
- Created an internal Visual Preference Resource Guide containing a collection of best practices of streetscape design, building façade, orientation, and landscaping to assist in articulating the vision of the 2040 Comprehensive Plan objectives.
- Created key development application worksheets to better align with UDC and other applicable regulations, increasing efficiency and effectiveness of the review process.

GOALS & ACCOMPLISHMENTS FY2023-24

- Research, develop, and implement strategies that collectively foster placemaking along key corridors leading to the Agora City Center (i.e. pedestrian oriented streetscape design elements) to ensure consistency, connectivity, and character.
- Revise UDC conflicting language related for the Platting and Site Plan process.
- Update Land Use and Development Strategies descriptions within the Comprehensive Plan.
- Update Development Application Handbook checklists to improve the review process.
- Implement new permitting, land management, licensing/regulatory software solution.

MAJOR BUDGET CHANGES

- Planning: No New Program Funding.
- Building Services: Residential Property Enhancement Program \$50,000.

	2021-22 ACTUALS	2022-23 BUDGET	2022-23 ESTIMATE	2023-24 BASE	BUDGET CHANGES	2023-24 ADOPTED
EXPENDITURE BY CATEGORY						
Personnel	\$ 785,376	\$ 941,592	\$ 905,901	\$ 1,053,062	\$ -	\$ 1,053,062
Professional Fees	40,804	134,589	137,034	163,070	50,000	213,070
Maintenance	42,930	27,730	30,056	21,554	-	21,554
Supplies	4,762	13,928	15,337	8,836	-	8,836
Technology	2,699	37,832	35,632	36,600	-	36,600
Vehicles	22,403	30,561	28,467	4,950	-	4,950
Capital Outlay	-	-	-	-	-	-
Transfers	11,024	18,173	18,173	17,433	-	17,433
TOTAL	\$ 909,998	\$ 1,204,405	\$ 1,170,600	\$ 1,305,505	\$ 50,000	\$ 1,355,505
EXPENDITURE BY DIVISION						
Planning	\$ 411,691	\$ 607,200	\$ 576,740	\$ 670,355	\$ -	\$ 670,355
Building Services	498,307	597,205	593,860	635,150	50,000	685,150
TOTAL	\$ 909,998	\$ 1,204,405	\$ 1,170,600	\$ 1,305,505	\$ 50,000	\$ 1,355,505
PERSONNEL SUMMARY						
Planning	4.00	5.00	5.00	5.00	-	5.00
Building Services	5.00	5.00	5.00	5.00	-	5.00
TOTAL	9.00	10.00	10.00	10.00	-	10.00

FINANCE

DESCRIPTION

The Finance Division provides the highest quality financial management, support, fiduciary oversight, and public accountability to the citizens and community of Corinth and its designated officials. The department is comprised of Treasury, Accounting, Budgeting, and Purchasing.

ACCOMPLISHMENTS FY2022-23

- Awarded Certificate of Achievement in Excellence in Financial Reporting & Budget Presentation by the Government Finance Officers Association.
- Received Excellence in Procurement from the National Procurement Institute.
- Developed compliance procedures to manage grants and developer agreements.
- Implemented GASB 87 Accounting and Financial Reporting for Leases.
- Updated the Purchasing Policy and Guide, and provided training for all departments.
- Completed Utility Rate Study.

GOALS & ACCOMPLISHMENTS FY2023-24

- Receive Certificate of Achievement in excellence in Financial Reporting by the Government Finance Officers Association.
- Receive Certificate of Achievement for Distinguished Budget Presentation by the Government Finance Officers Association.
- Implement cross-training and succession to better prepare department for staff changes.
- Implement GASB 96 Accounting & for subscription-based tech agreements.
- Actively monitor grant opportunities and streamline management oversight of grants.
- Begin migration of select systems to the cloud to allow for more flexibility, reliability, and security.

MAJOR BUDGET CHANGES

- Finance: Compliance Officer \$105,621.
Transfer intern position from City Marshal to Finance.

	2021-22 ACTUALS	2022-23 BUDGET	2022-23 ESTIMATE	2023-24 BASE	BUDGET CHANGES	2023-24 ADOPTED
EXPENDITURE BY CATEGORY						
Personnel	\$ 804,541	\$ 927,264	\$ 891,221	\$ 955,020	\$ 105,621	\$ 1,060,641
Professional Fees	152,759	181,183	181,996	188,832	-	188,832
Maintenance	117,781	20,156	19,280	18,327	-	18,327
Supplies	10,662	2,299	2,220	3,745	-	3,745
Technology	3,370	106,497	89,275	111,093	-	111,093
Vehicles	6,489	7,008	7,008	750	-	750
Capital Outlay	-	-	-	-	-	-
Transfers	9,051	12,180	12,180	12,200	-	12,200
TOTAL EXPENDITURES	\$ 1,104,653	\$ 1,256,587	\$ 1,203,180	\$ 1,289,967	\$ 105,621	\$ 1,395,588
EXPENDITURE BY DIVISION						
Finance	\$ 1,104,653	\$ 1,256,587	\$ 1,203,180	\$ 1,289,967	\$ 105,621	\$ 1,395,588
TOTAL EXPENDITURES	\$ 1,104,653	\$ 1,256,587	\$ 1,203,180	\$ 1,289,967	\$ 105,621	\$ 1,395,588
PERSONNEL SUMMARY						
Finance	2.00	2.00	2.00	1.00	1.00	2.00
Purchasing	3.00	3.00	3.00	3.00	-	3.00
Accounting	2.00	2.00	2.00	3.00	0.50	3.50
TOTAL	7.00	7.00	7.00	7.00	1.50	8.50

TECHNOLOGY SERVICES

DESCRIPTION

The Technology Services Division provides the City of Corinth with a viable, stable, and functional information technology network with which to conduct the City's business with few inconsistencies and minimal down time.

ACCOMPLISHMENTS FY2022-23

- Migrated from Office 365 to Microsoft 365
- Completed installation of security cameras at Lake Sharon and Woods Pump Stations.
- Complete the CitiWorks / Utility Billing integration.
- Plan and implement an automation plan for GIS data.
- Set up business intelligence application to retrieve data from multiple sources.

GOALS & ACCOMPLISHMENTS FY2023-24

- Install and configure A/V, network, and security solutions at Agora facilities.
- Plan and implement Development Services software migration.
- Plan and implement cloud migration for ERP software.
- Complete server Disaster Recovery implementation for City servers.
- Complete Cybersecurity Audit.
- Connect all City facilities via Pavlov dark fiber.
- Create LCMUA Work Order and Inspection Apps.
- Integration with new Denton County CAD System.

MAJOR BUDGET CHANGES

- Technology Services: Disaster Recovery Software \$15,000; Cybersecurity Audit \$50,000; Network Professional Services \$12,000.
Transfer Multi-Media Specialist from Technology Services to Communications.
- GIS: Business Intelligence Software \$8,500.

	2021-22 ACTUALS	2022-23 BUDGET	2022-23 ESTIMATE	2023-24 BASE	BUDGET CHANGES	2023-24 ADOPTED
EXPENDITURE BY CATEGORY						
Personnel	\$ 757,278	\$ 778,565	\$ 774,692	\$ 836,008	\$ -	\$ 836,008
Professional Fees	33,161	44,732	43,232	50,002	62,000	112,002
Maintenance	203,612	80,070	81,389	95,723	-	95,723
Supplies	22,391	49,358	26,858	28,768	-	28,768
Technology	60,484	230,356	244,708	281,386	23,500	304,886
Vehicles	16,675	17,879	17,879	1,350	-	1,350
Capital Outlay	1,967	23,915	-	-	-	-
Transfers	11,858	569,941	569,941	10,158	-	10,158
TOTAL	\$ 1,107,425	\$ 1,794,816	\$ 1,758,699	\$ 1,303,395	\$ 85,500	\$ 1,388,895
EXPENDITURE BY DIVISION						
Technology Services	\$ 1,105,458	\$ 1,794,816	\$ 1,758,699	\$ 990,303	\$ 77,000	\$ 1,067,303
Business Intelligence/GIS	-	-	-	313,092	8,500	321,592
TOTAL	\$ 1,105,458	\$ 1,794,816	\$ 1,758,699	\$ 1,303,395	\$ 85,500	\$ 1,388,895
PERSONNEL SUMMARY						
Technology Services	7.00	6.00	6.00	6.00	(1.00)	5.00
Business Intelligence/GIS	2.00	3.00	3.00	3.00	-	3.00
TOTAL	9.00	9.00	9.00	9.00	(1.00)	8.00

FACILITY MANAGEMENT

DESCRIPTION

The Facilities Management division ensures that city facility are attractive and clean for the enjoyment of the citizens and functional for staff to conduct business. Expenditures include funds for building repairs, preventative maintenance, and janitorial services for City Hall, Public Safety Complex and Garrison Complex.

ACCOMPLISHMENTS FY2022-23

- Created Facilities Management Division.
- Hired Facilities Manager
- Updated Landscaping at City Hall.

GOALS & ACCOMPLISHMENTS FY2023-24

- Develop city-wide facility landscaping plan.
- Complete Phase II of City Hall building improvements to Council Chambers.
- Replace HVAC for Public Safety Complex and City Hall.
- Remodel Technology Suite to better accommodate staffing needs.
- Develop long-term facility master plan.

MAJOR BUDGET CHANGES

- Facilities Management: City Hall Improvements Phase II \$170,000; Building Maintenance \$50,000; Tech Suite Remodel \$80,000; Public Safety Complex HVAC \$18,000; City Hall HVAC \$60,000.

	2021-22 ACTUALS	2022-23 BUDGET	2022-23 ESTIMATE	2023-24 BASE	BUDGET CHANGES	2023-24 ADOPTED
EXPENDITURE BY CATEGORY						
Personnel	\$ -	\$ 21,322	\$ 10,000	\$ 101,316	\$ -	\$ 101,316
Professional Fees	73,171	75,093	75,581	94,019	40,000	134,019
Maintenance	69,901	91,395	83,731	76,240	50,000	126,240
Supplies	1,700	8,998	9,279	17,469	210,000	227,469
Utilities	93,024	90,952	90,452	115,300	-	115,300
Technology	62,747	70,714	69,900	69,940	-	69,940
Vehicles	-	2,830	50	50	-	50
Capital Outlay	7,296	226,015	226,015	-	78,000	78,000
Transfers	210,520	21,580	21,580	21,601	-	21,601
TOTAL	\$ 518,360	\$ 608,899	\$ 586,588	\$ 495,935	\$ 378,000	\$ 873,935

EXPENDITURE BY DIVISION						
Facilities Mgmt	\$ 518,360	\$ 608,899	\$ 586,588	\$ 495,935	\$ 378,000	\$ 873,935
TOTAL	\$ 518,360	\$ 608,899	\$ 586,588	\$ 495,935	\$ 378,000	\$ 873,935

PERSONNEL SUMMARY						
Facilities Mgmt	-	1.00	1.00	1.00	-	1.00
TOTAL	-	1.00	1.00	1.00	-	1.00

COURT SERVICES

DESCRIPTION

Court Services include Municipal Court and the City Marshal. The Division are dedicated to executing the tasks associated with the administration of the municipal court on behalf of the citizens of Corinth and in accordance with the guidelines set forth by the State of Texas.

ACCOMPLISHMENTS FY2022-23

- Transitioned to Tyler Content Manager to improve internal workflow processes.
- Re-instituted IVR payments including AMEX & Discover cards.
- Expanded online options for case disposition, Deferred, Defensive Driving, etc.
- Developed a contingency plan with Police for alternatives to Flower Mound for warrant entry and jail services.
- Updated Emergency Operations Center Procedure Manuals.
- Partnered with Technology Services to update City Hall alarms and safety protocols.
- Provided required documents for the Denton County Hazard Mitigation Plan.

GOALS & ACCOMPLISHMENTS FY2023-24

- Ensure each court clerk advance to the next Clerk Certification Level.
- Participate in tMunicipal Courts Education Center Municipal Traffic Safety Initiative.
- Reduce the amount of warrant jail credit while increasing warrant payments.
- Stock EOC with supplies to accommodate personnel during EOC activation.

MAJOR BUDGET CHANGES

- Municipal Court: No New Program Funding.
- City Marshal: No New Program Funding.
Transfer intern position from City Marshal to Finance.

	2021-22 ACTUALS	2022-23 BUDGET	2022-23 ESTIMATE	2023-24 BASE	BUDGET CHANGES	2023-24 ADOPTED
EXPENDITURE BY CATEGORY						
Personnel	\$ 418,273	\$ 457,636	\$ 456,748	\$ 472,580	\$ -	\$ 472,580
Professional Fees	135,048	164,234	155,739	173,207	-	173,207
Maintenance	8,330	14,147	13,947	12,630	-	12,630
Supplies	2,480	10,157	11,262	9,555	-	9,555
Technology	9,646	9,985	9,535	9,799	-	9,799
Vehicles	14,186	14,172	11,637	3,532	-	3,532
Capital Outlay	11,074	585	-	-	-	-
Transfers	8,455	12,413	12,413	12,705	-	12,705
TOTAL	\$ 607,492	\$ 683,329	\$ 671,281	\$ 694,008	\$ -	\$ 694,008

EXPENDITURE BY DIVISION						
Municipal Court	\$ 442,296	\$ 477,274	\$ 479,702	\$ 497,710	\$ -	\$ 497,710
City Marshal	165,195	206,055	191,579	196,298	-	196,298
TOTAL	\$ 607,492	\$ 683,329	\$ 671,281	\$ 694,008	\$ -	\$ 694,008

PERSONNEL SUMMARY						
Municipal Court	4.00	4.00	4.00	4.00	-	4.00
City Marshal	1.50	1.50	1.50	1.50	(0.50)	1.00
TOTAL	5.50	5.50	5.50	5.50	(0.50)	5.00

COMMUNICATIONS & MARKETING

DESCRIPTION

The Communications & Marketing Division serves as the central point for education, marketing, promoting, and informing the public about the City of Corinth programs, services, special projects and events. The team works to coordinate the Corinth brand, keep the community connected, and promote the high quality of life offered in the City.

ACCOMPLISHMENTS FY2022-23

- Implement Communication Strategic Plan
- Research and implement new mobile app.
- Cultivate engagement among employees
- Continue to empower the Youth Advisory Council
- Utilize the community ambassador program to connect with more neighborhoods.
- Use targeted campaigns to further the education of residents.

GOALS & ACCOMPLISHMENTS FY2023-24

- Develop Agora Marketing campaign to promote tourism.
- Actively pursue event sponsors.
- Grow and establish a Shop Local Campaign for the City.
- Develop the Corinth Organizational Recognition and Engagement Group (CORE) to provide support to staff through employee events.

MAJOR BUDGET CHANGES

- Communications: No New Program Funding.
Transfer Multi-Media Specialist from Technology Services to Communications.
- Community Events: No New Program Funding.
Transfer Event & Marketing Coordinator and two intern positions from the Short Term Rental Fund to Communications.

	2021-22 ACTUALS	2022-23 BUDGET	2022-23 ESTIMATE	2023-24 BASE	BUDGET CHANGES	2023-24 ADOPTED
EXPENDITURE BY CATEGORY						
Personnel	\$ 149,843	\$ 225,058	\$ 200,557	\$ 471,391	\$ -	\$ 471,391
Professional Fees	5,002	2,330	2,330	7,289	-	7,289
Maintenance	113,016	209,554	203,508	176,505	-	176,505
Supplies	1,920	2,000	2,430	11,530	-	11,530
Technology	1,725	68,401	67,564	75,125	-	75,125
Capital Outlay	-	-	-	-	-	-
Transfers	78,874	4,132	4,132	5,623	-	5,623
TOTAL	\$ 350,380	\$ 511,475	\$ 480,521	\$ 747,463	\$ -	\$ 747,463

EXPENDITURE BY DIVISION						
Communication	\$ 350,380	\$ 511,475	\$ 480,521	\$ 385,352	\$ -	\$ 385,352
Community Events	-	-	-	362,111	-	362,111
TOTAL	\$ 350,380	\$ 511,475	\$ 480,521	\$ 747,463	\$ -	\$ 747,463

PERSONNEL SUMMARY						
Communication	2.50	2.50	2.50	2.00	-	2.00
Multi-Media	-	-	-	-	1.50	1.50
Community Events	-	-	-	-	2.00	2.00
TOTAL	2.50	2.50	2.50	2.00	3.50	5.50

DEBT SERVICE FUND SUMMARY

DESCRIPTION

The Debt Service Fund, also known as the interest and sinking fund, was established by Ordinance authorizing the issuance of bonds and providing for the payment of bond principal and interest as they come due. In the General Obligation Debt Service Fund, an ad valorem (property) tax rate and tax levy are required to be computed and levied that will be sufficient to produce the money to satisfy annual debt service requirements.

Disclosure: Full disclosure of operations will be made to the bond rating agencies and other depositories of financial information as required by the Securities and Exchange Commission (SEC) Rule 15c2-12, specifically, Texas Municipal Advisory Council (State Information Depository). The city will maintain procedures to comply with arbitrage rebate and other federal requirements.

Debt Limit: As a home rule city, the City of Corinth is not limited by Texas state law as to the amount of debt it may issue. The charter tax rate limitations provide virtually no limit to debt issuance. However, the city works with its financial advisors to update a debt capacity model at least twice each year to determine a sustainable level of municipal debt issuance based on projections of tax values, economic cycles, and other municipal revenues.

Bond Ratings: Corinth's bonds currently have the following ratings: Moody's "Aa2"; Standard & Poor's "AA+."

MAJOR BUDGET CHANGES

- General Debt Service: Transfer of Drainage Debt \$155,066 and General Fund Vehicle Capital Leases \$130,647 to General Debt Service Fund.

	2021-22 ACTUALS	2022-23 BUDGET	2022-23 ESTIMATE	2023-24 BASE	BUDGET CHANGES	2023-24 ADOPTED
RESOURCE SUMMARY						
Ad Valorem Taxes	\$ 3,622,216	\$ 4,102,290	\$ 4,122,690	\$ 4,587,092	\$ -	\$ 4,587,092
Interest Income	7,453	-	42,924	44,211	-	44,211
Transfer In	685,433	430,216	430,216	428,867	-	428,867
TOTAL REVENUES	\$ 4,315,102	\$ 4,532,506	\$ 4,595,830	\$ 5,060,170	\$ -	\$ 5,060,170
Use of Fund Balance	-	-	-	-	-	-
TOTAL RESOURCES	\$ 4,315,102	\$ 4,532,506	\$ 4,595,830	\$ 5,060,170	\$ -	\$ 5,060,170

EXPENDITURE SUMMARY						
Debt Service	\$ 4,295,090	\$ 4,507,007	\$ 4,301,894	\$ 4,698,720	\$ 155,066	\$ 4,853,786
Capital Lease	-	-	-	-	130,647	130,647
TOTAL EXPENDITURES	\$ 4,295,090	\$ 4,507,007	\$ 4,301,894	\$ 4,698,720	\$ 285,713	\$ 4,984,433

ESTIMATED AD VALOREM TAX COLLECTIONS & DISTRIBUTION

Assessed Valuation For 2022	\$ 2,972,673,992
Gain/(Loss) in Value	400,187,431
Assessed Valuation For 2023	\$3,372,861,423
Change in Tax Value	13.46%

GENERAL FUND:

Assessed Valuation For 2023	\$ 3,372,861,423
Less Reinvestment Zone No. 2 Increment Value	16,676,121
Less Reinvestment Zone No. 3 Increment Value	8,629,659
Adjusted Assessed Valuation For 2023	\$3,347,555,643

Tax Rate Per \$100 valuation	x 0.38400
	12,854,614
Estimated Collections	x 100.00%
TOTAL REVENUE	\$ 12,854,614

GENERAL DEBT SERVICE FUND:

Assessed Valuation For 2023	3,372,861,423
Tax Rate Per \$100 valuation	x 0.13600
	4,587,092
Estimated Collections	x 100.00%
TOTAL REVENUE	\$ 4,587,092

DISTRIBUTION	2022-23 BUDGET	2023-24 ADOPTED	TOTAL REVENUE	PERCENT
General Fund	\$ 0.40200	\$ 0.38400	\$ 12,854,614	73.85%
General Debt Service Fund	0.13800	0.13600	4,587,092	26.15%
TOTAL	\$ 0.54000	\$ 0.52000	\$ 17,441,706	100.00%

GENERAL DEBT SERVICE REQUIREMENTS

Issue	Principal & Interest Requirements for 2023-24			
	Principal	Interest	Total	
GENERAL FUND (TAX SUPPORTED)				
2016	Certificates of Obligation	\$ 577,326	\$ 424,064	\$ 1,001,390
2017	General Obligation/Certificates of Obligation Refunding	751,305	143,386	894,691
2017	Certificates of Obligation	155,484	98,672	254,156
2019	Certificates of Obligation	652,097	479,282	1,131,379
2020	Certificates of Obligation	395,000	199,665	594,665
2021	Certificates of Obligation	190,000	103,338	293,338
2021A	Certificates of Obligation	160,000	113,670	273,670
2023	Certificates of Obligation	92,700	336,999	429,699
		<u>\$ 2,973,912</u>	<u>\$ 1,899,075</u>	<u>\$ 4,872,987</u>
WATER UTILITY				
2016	Certificates of Obligation	\$ 62,674	\$ 46,036	\$ 108,710
2017	General Obligation/Certificates of Obligation Refunding	236,380	45,113	281,493
2017	Certificates of Obligation	34,758	22,058	56,816
2019	Certificates of Obligation	172,903	127,081	299,983
2023	Certificates of Obligation	87,300	317,368	404,668
		<u>\$ 594,015</u>	<u>\$ 557,656</u>	<u>\$ 1,151,671</u>
WASTEWATER UTILITY				
2017	General Obligation/Certificates of Obligation Refunding	\$ 337,315	\$ 64,376	\$ 401,691
2017	Certificates of Obligation	34,758	22,058	56,816
		<u>\$ 372,073</u>	<u>\$ 86,434</u>	<u>\$ 458,507</u>
	GRAND TOTAL	<u>\$ 3,940,000</u>	<u>\$ 2,543,165</u>	<u>\$ 6,483,165</u>

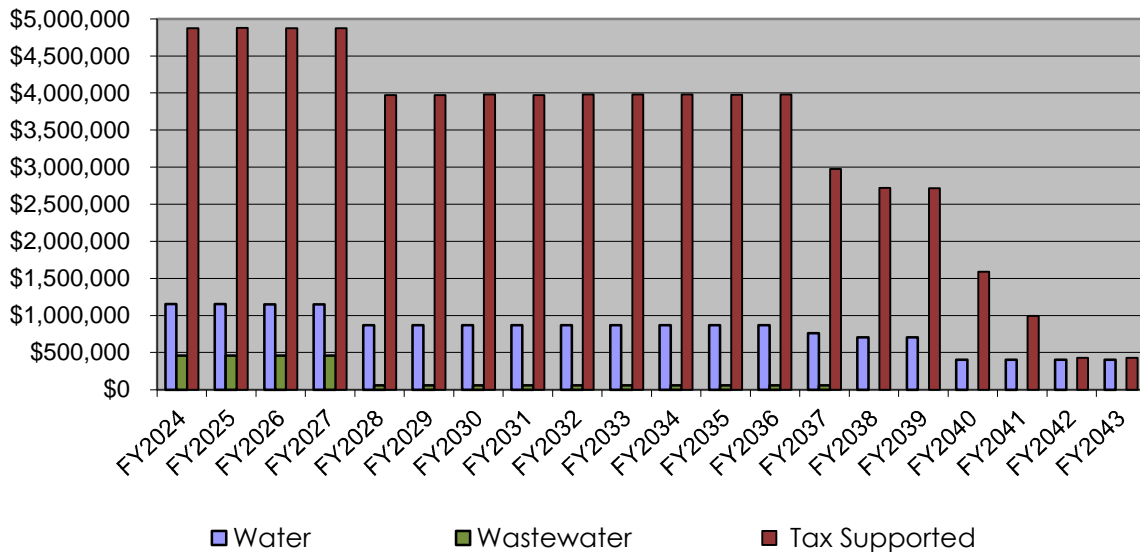
GENERAL LONG-TERM DEBT

Debt Issuance	Interest Rate	Issue Date	Final Maturity	Original Amount of Issue	Gross Amount Outstanding as of 9/30/23
2016 Certificates of Obligation	2.00 to 5.00	05-15-2016	02-15-2036	\$ 13,275,000	\$ 11,105,000
2017 General Obligation/ Certificates of Obligation Refunding	2.00 to 5.00	8-15-2017	02-15-2027	14,240,000	5,720,000
2017 Certificates of Obligation	2.00 to 5.00	08-15-2017	02-15-2037	4,855,000	4,110,000
2019 Certificates of Obligation	2.75 to 5.00	02-15-2019	02-15-2039	19,205,000	17,640,000
2020 Certificates of Obligation	1.25 to 4.00	02-15-2020	02-15-2040	9,260,000	8,515,000
2021 Certificate of Obligation	1.15 to 4.00	02-15-2021	02-15-2041	4,740,000	4,445,000
2021A Certificate of Obligation	3.00 to 4.00	10-21-2021	02-15-2041	4,285,000	3,950,000
2023 Certificate of Obligation	3.00 to 4.00	10-21-2021	02-15-2041	10,980,000	10,980,000
				\$ 80,840,000	\$ 66,465,000

LONG-TERM DEBT BY FUND

Year	Water Debt	Wastewater Debt	Tax Supported Debt	Total
FY2024	\$ 1,151,671	\$ 458,507	\$ 4,872,987	\$ 6,483,165
FY2025	1,152,806	459,139	4,879,120	6,491,066
FY2026	1,150,085	457,389	4,871,798	6,479,273
FY2027	1,150,915	458,276	4,874,776	6,483,966
FY2028	869,090	56,924	3,973,978	4,899,991
FY2029	868,614	56,769	3,973,483	4,898,866
FY2030	870,057	56,777	3,981,569	4,908,404
FY2031	867,626	56,955	3,972,861	4,897,441
FY2032	868,480	57,086	3,979,188	4,904,754
FY2033	870,195	57,140	3,980,455	4,907,790
FY2034	870,011	57,116	3,979,980	4,907,106
FY2035	869,900	57,011	3,978,006	4,904,918
FY2036	869,075	56,824	3,978,453	4,904,351
FY2037	759,573	56,551	2,973,434	3,789,559
FY2038	702,775	-	2,720,638	3,423,414
FY2039	702,899	-	2,716,503	3,419,402
FY2040	404,248	-	1,591,289	1,995,536
FY2041	402,065	-	992,370	1,394,435
FY2042	404,151	-	429,150	833,300
FY2043	403,181	-	428,120	831,300
TOTAL	\$ 16,207,416		\$ 67,148,156	\$ 85,758,037

2024-2043 DEBT SERVICE PRINCIPAL AND INTEREST REQUIREMENTS





UTILITY FUND SUMMARY

	2021-22 ACTUALS	2022-23 BUDGET	2022-23 ESTIMATE	2023-24 BASE	BUDGET CHANGES	2023-24 ADOPTED
RESOURCE SUMMARY						
Water Fees	\$ 8,858,196	\$ 8,578,022	\$ 8,565,165	\$ 9,168,574	\$ -	\$ 9,168,574
Wastewater Fees	4,911,287	4,842,399	5,028,538	5,153,036	-	5,153,036
Garbage Fees	1,087,931	1,271,016	1,189,437	1,252,237	-	1,252,237
Fees & Permits	502,213	605,000	1,055,330	1,260,850	-	1,260,850
Interest Income	19,663	5,000	95,711	98,582	-	98,582
Miscellaneous	23,812	21,000	29,000	26,000	-	26,000
Transfers In	197,792	485,382	287,588	246,072	-	246,072
TOTAL REVENUES	\$15,600,895	\$15,807,819	\$16,250,769	\$17,205,351	\$ -	\$17,205,351
Use of Fund Balance	-	1,094,177	36,837	-	-	-
TOTAL RESOURCES	\$15,600,895	\$16,901,996	\$16,287,606	\$17,205,351	\$ -	\$17,205,351

EXPENDITURE SUMMARY						
Personnel	\$ 1,907,906	\$ 2,539,031	\$ 2,199,292	\$ 2,707,819	\$ 125,352	\$ 2,833,171
UTRWD Charges	7,254,612	7,278,356	7,264,141	7,363,356	-	7,363,356
Professional Fees	1,489,426	1,738,424	1,594,385	1,673,152	251,780	1,924,932
Maintenance	459,186	657,969	526,182	584,277	18,000	602,277
Supplies	98,295	63,623	57,921	74,700	11,250	85,950
Utilities	187,388	439,082	438,561	441,041	-	441,041
Technology	31,051	103,945	90,292	99,320	22,600	121,920
Vehicles	182,626	190,585	187,397	239,885	-	239,885
Capital Outlay	44,031	565,304	603,762	133,250	88,700	221,950
Debt Service	1,206,083	1,204,403	1,204,399	1,639,381	-	1,639,381
Transfers	1,611,452	2,121,274	2,121,274	1,335,007	-	1,335,007
TOTAL EXPENDITURES	\$14,472,056	\$16,901,996	\$16,287,606	\$16,291,188	\$ 517,682	\$16,808,870

PERSONNEL SUMMARY						
Management	1.00	1.00	1.00	1.00	-	1.00
Professional	4.00	4.00	4.00	4.00	-	4.00
Office/Technical	4.00	4.00	4.00	4.00	-	4.00
Service/Maintenance	17.00	21.00	21.00	21.00	2.00	23.00
Seasonal/Part-Time	0.50	0.50	0.50	0.50	(0.50)	-
TOTAL	26.50	30.50	30.50	30.50	1.50	32.00

UTILITY FUND SUMMARY OF RESOURCES

RESOURCES	2021-22 ACTUALS	2022-23 BUDGET	2022-23 ESTIMATE	2023-24 ADOPTED
Water Charges	\$ 8,858,196	\$ 8,578,022	\$ 8,565,165	\$ 9,168,574
Wastewater Charges	4,911,287	4,842,399	5,028,538	5,153,036
Water/Wastewater Subtotal	\$ 13,769,483	\$ 13,420,421	\$ 13,593,703	\$ 14,321,610
Garbage Tax Revenue	\$ 86,989	\$ 105,538	\$ 95,929	\$ 105,521
Garbage Billing Fees	28,380	29,316	29,316	29,316
Garbage Revenue-Regular	806,490	938,124	881,916	926,011
Garbage Revenue-Seniors	166,073	198,038	182,276	191,389
Garbage Subtotal	\$ 1,087,931	\$ 1,271,016	\$ 1,189,437	\$ 1,252,237
Penalties & Late Charges	\$ 174,255	\$ 140,000	\$ 154,474	\$ 175,000
Reconnect Fees	25,200	25,000	38,525	40,000
Water Tap Fees	125,725	225,000	437,331	500,000
Wastewater Tap Fees	87,030	130,000	350,000	430,000
Public Improvement Inspec.	67,882	60,000	50,000	90,600
Private Inspection Fees	10,586	-	-	-
Service fees	11,535	25,000	25,000	25,250
Charges & Fees Subtotal	\$ 502,213	\$ 605,000	\$ 1,055,330	\$ 1,260,850
Investment Income	\$ 16,738	\$ 3,000	\$ 90,879	\$ 93,605
Interest Income	2,925	2,000	4,832	4,977
Interest Income	\$ 19,663	\$ 5,000	\$ 95,711	\$ 98,582
Miscellaneous Income	\$ 23,062	\$ 20,000	\$ 28,000	\$ 25,000
NSF Fees	750	1,000	1,000	1,000
CC Processing Fees	-	-	-	-
Miscellaneous Income	\$ 23,812	\$ 21,000	\$ 29,000	\$ 26,000
General Fund Admin. Fee	\$ 172,973	\$ 363,872	\$ 190,898	\$ 225,952
Drainage Admin. Fee	24,819	43,988	19,168	20,120
Transfer from Other Funds	-	77,522	77,522	-
Transfers In Subtotal	\$ 197,792	\$ 485,382	\$ 287,588	\$ 246,072
TOTAL REVENUES	\$ 15,600,895	\$ 15,807,819	\$ 16,250,769	\$ 17,205,351
Use of Fund Balance	-	-	-	-
TOTAL RESOURCES	\$ 15,600,895	\$ 15,807,819	\$ 16,250,769	\$ 17,205,351

PUBLIC WORKS

DESCRIPTION

Water/Wastewater Operations safeguards the health, safety, and welfare of the citizens by providing potable water, at adequate pressure and in sufficient quantity to the citizens of Corinth.

ACCOMPLISHMENTS FY2022-23

- Developed a Key Performance Indicator (KPI) dashboard for Public Works.
- Developed maintenance quadrants focusing on preventive and corrective maintenance.
- Met State requirements and maintained TCEQ superior water rating.
- Maintained non-revenue water loss less than fifteen percent of purchased water.
- Completed the upgrade of ecopoints from RG3 to the Badger Beacon System.
- Rehabed Lake Bluff and Northlake lift stations.

GOALS & ACCOMPLISHMENTS FY2023-24

- Continue to develop a SMART City by using technology to reduce costs.
- Maintain Outstanding Cross-Connection Control Award.
- Meet State requirements and maintain TCEQ superior water rating.
- Complete preventive and corrective maintenance for Zone four.
- Complete the Capacity Management Operations and Maintenance program.
- Begin tracking Inflow & Infiltration and reduce by ten percent annually.
- Inspect 15,000 LF of sanitary sewer pipeline.

MAJOR BUDGET CHANGES

- Wastewater: Public Works Zone \$9,390; Concrete/Asphalt Repairs \$8,000; Two Full-Time Maintenance Worker \$127,202; Wonderware License \$12,000; Line Locates \$25,000; Sewer Bypass Pump Hoses \$7,500; PdMa Predictive Maintenance Testing \$8,000.
- Water: Pipeline Maintenance \$150,000; Public Works Zone \$9,390; Wonderware License \$10,000; Concrete/Asphalt Repairs \$10,000; CLX Chlorine Analyzers \$10,000; Lead & Copper Testing \$25,000; Public Works Renovations \$30,000; Utility Line Locate Services \$25,000.
- Utility Administration: Storage Bins \$51,200.

	2021-22 ACTUALS	2022-23 BUDGET	2022-23 ESTIMATE	2023-24 BASE	BUDGET CHANGES	2023-24 ADOPTED
EXPENDITURE BY CATEGORY						
Personnel	\$ 1,190,684	\$ 1,676,653	\$ 1,368,507	\$ 1,781,953	\$ 125,352	\$ 1,907,305
Professional Fees	1,641,189	1,720,903	1,737,590	1,654,410	251,780	1,906,190
Maintenance	269,071	501,378	372,695	392,928	18,000	410,928
Supplies	91,345	59,933	51,965	66,976	11,250	78,226
Utilities	6,014,454	6,302,502	6,257,766	6,359,461	-	6,359,461
Technology	23,806	83,336	72,175	82,690	22,600	105,290
Vehicles	160,016	167,542	164,994	211,166	-	211,166
Capital Outlay	36,617	551,604	595,262	133,250	88,700	221,950
Debt Service	1,206,083	1,204,403	1,204,399	1,639,381	-	1,639,381
Transfers	1,603,590	2,110,969	2,110,969	1,324,669	-	1,324,669
TOTAL	\$ 12,236,855	\$ 14,379,223	\$ 13,936,322	\$ 13,646,884	\$ 517,682	\$ 14,164,566
EXPENDITURE BY DIVISION						
Administration	\$ 39,854	\$ 555,425	\$ 473,054	\$ 424,348	\$ 51,200	\$ 475,548
Water	8,013,967	8,720,581	8,466,313	8,644,132	269,390	8,913,522
Wastewater	4,183,034	5,103,217	4,996,955	4,578,404	197,092	4,775,496
TOTAL	\$ 12,236,855	\$ 14,379,223	\$ 13,936,322	\$ 13,646,884	\$ 517,682	\$ 14,164,566
PERSONNEL SUMMARY						
Administration	-	2.00	2.00	2.00	-	2.00
Water	9.00	13.00	13.00	13.00	-	13.00
Wastewater	9.00	6.00	6.00	6.00	2.00	8.00
TOTAL	18.00	21.00	21.00	21.00	2.00	23.00

ENGINEERING

DESCRIPTION

Engineering, a Division of Public Works, works to meet the City's current and future infrastructure needs. The Division ensures that roadways, sidewalks, sewer, water, stormwater, and other infrastructure are engineered and constructed to meet current and future demands.

ACCOMPLISHMENTS FY2022-23

- Began construction of Agora Park and transit-oriented district (TOD) streets.
- Completed design of the Lynchburg Creek Flood Migration project.
- Completed construction of LCMUA water interconnect.
- Acquired funding approval for Denton County Bond Program.
- Began design of drainage improvements on W. Shady Shores (Meadows to Dalton).
- Began design of Utility Relocations for I-35E widening/overpass at Lake Sharon (Corinth Parkway to Garrison).

GOALS & ACCOMPLISHMENTS FY2023-24

- Complete Agora Park and TOD Streets project.
- Begin construction of NCTC Way (I-35E frontage to N. Corinth St.).
- Complete construction of Lynchburg Creek Flood Mitigation project (Read Oak & Amity Village).
- Begin construction of Walton Drive reconstruction/widening.
- Continue Denton County Capital Improvements Partnership (W. Shady Shores, Dobbs, & Garrison).
- Begin construction of drainage improvements on W. Shady Shores.
- Begin construction of utility relocations for I-35E widening/overpass at Lake Sharon.
- Complete design of Lake Sharon/Dobbs realignment (Tower Ridge to Quail Run).

MAJOR BUDGET CHANGES

- Engineering: No New Program Funding.
Transfer part time position from Engineering to City Administration.

	2021-22 ACTUALS	2022-23 BUDGET	2022-23 ESTIMATE	2023-24 BASE	BUDGET CHANGES	2023-24 ADOPTED
EXPENDITURE BY CATEGORY						
Personnel	\$ 462,172	\$ 563,621	\$ 551,703	\$ 596,789	\$ -	\$ 596,789
Professional Fees	59,226	62,402	51,802	62,699	-	62,699
Maintenance	3,695	1,168	8,158	8,275	-	8,275
Supplies	6,601	2,431	4,532	4,800	-	4,800
Technology	6,615	9,816	7,450	8,450	-	8,450
Vehicles	22,610	23,043	22,403	28,719	-	28,719
Capital Outlay	7,414	13,700	8,500	-	-	-
Transfers	4,742	4,686	4,686	4,961	-	4,961
TOTAL	\$ 573,075	\$ 680,867	\$ 659,234	\$ 714,693	\$ -	\$ 714,693

EXPENDITURE BY DIVISION						
Engineering	\$ 538,469	\$ 680,867	\$ 659,234	\$ 714,693	\$ -	\$ 714,693
TOTAL	\$ 538,469	\$ 680,867	\$ 659,234	\$ 714,693	\$ -	\$ 714,693

PERSONNEL SUMMARY						
Engineering	4.50	5.50	5.50	5.50	(0.50)	5.00
TOTAL	4.50	5.50	5.50	5.50	(0.50)	5.00

CUSTOMER SERVICE

DESCRIPTION

Customer Service, a division of the Finance & Strategic Services Department, is responsible for providing the highest quality of customer service to residents. The department's goal is to provide courteous and effective responsive service to the individuals customer's needs.

ACCOMPLISHMENTS FY2022-23

- Implement a new AMI system that allows real-time, on-demand integrations between the billing system and meter endpoints.
- Develop a key account program identifying key businesses and establishing direct communication channels.
- Review and update Utility Billing policies and procedures.
- Implement a new service order system that will streamline the process between utility billing and the public works department (CityWorks).
- Implement Online Utility Exchange to help identify potential customers that could be a credit risk and assess a deposit after processing a soft credit check.

GOALS & ACCOMPLISHMENTS FY2023-24

- Establish procedures to monitor and actively collect on aging accounts.
- Review process and procedures to identify efficiencies.
- Implement a Customer Portal allowing residents to view easy-to-read usage charts and account information.

MAJOR BUDGET CHANGES

- Utility Billing: No New Program Funding.
- Garbage: No New Program Funding.

	2021-22 ACTUALS	2022-23 BUDGET	2022-23 ESTIMATE	2023-24 BASE	BUDGET CHANGES	2023-24 ADOPTED
EXPENDITURE BY CATEGORY						
Personnel	\$ 255,050	\$ 298,757	\$ 279,082	\$ 329,077	\$ -	\$ 329,077
Professional Fees	1,216,557	1,370,055	1,249,929	1,400,979	-	1,400,979
Maintenance	186,421	155,423	145,329	183,074	-	183,074
Supplies	348	1,259	1,424	2,924	-	2,924
Technology	630	10,793	10,667	8,180	-	8,180
Capital Outlay	-	-	-	-	-	-
Transfers	3,120	5,619	5,619	5,377	-	5,377
TOTAL	\$1,662,126	\$1,841,906	\$1,692,050	\$1,929,611	\$ -	\$1,929,611
EXPENDITURE BY DIVISION						
Customer Service	\$ 512,455	\$ 563,713	\$ 542,012	\$ 664,570	\$ -	\$ 664,570
Garbage	1,133,834	1,278,193	1,150,038	1,265,041	-	1,265,041
TOTAL	\$1,646,289	\$1,841,906	\$1,692,050	\$1,929,611	\$ -	\$1,929,611
PERSONNEL SUMMARY						
Customer Service	4.00	4.00	4.00	4.00	-	4.00
TOTAL	4.00	4.00	4.00	4.00	-	4.00



STORMWATER FUND

DESCRIPTION

The Stormwater Fund protects the public health and safety from damage caused by surface water overflows, surface water stagnation and pollution within the City. The City established the Storm Drainage Utility Fund on September 2, 2004, in accordance with Subchapter C of Chapter 402 of the Texas Local Government Code.

ACCOMPLISHMENTS FY2022-23

- Developed 4 maintenance quadrants and started work on Zone Three.
- Renewed the mosquito abatement contract.
- Continued the public education campaign for Stormwater.
- Continued to meet or exceed the TCEQ Stormwater Compliance Regulations and Best Management Practices (BMPs).

GOALS & ACCOMPLISHMENTS FY2023-24

- Perform corrective and preventive maintenance on Zone Four.
- Continue the public education campaign for Stormwater.
- Continue to meet or exceed the TCEQ Stormwater Compliance Regulations and Best Management Practices (BMPs).
- Address drainage issues along W. Shady Shores.

MAJOR BUDGET CHANGES

- Stormwater: Two Full-time Maintenance Workers \$131,700.; Shady Shores Basin Drainage Study \$100,000.

	2021-22 ACTUALS	2022-23 BUDGET	2022-23 ESTIMATE	2023-24 BASE	BUDGET CHANGES	2023-24 ADOPTED
RESOURCE SUMMARY						
Stormwater Fees	\$ 734,555	\$ 785,055	\$ 747,830	\$ 770,514	\$ -	\$ 770,514
Inspection Fees	111,991	38,250	60,000	40,000	-	40,000
Investment Income	2,135	1,100	15,896	16,373	-	16,373
Interest Income	891	300	2,967	3,056	-	3,056
Transfers	-	-	-	-	-	-
TOTAL REVENUES	\$ 849,572	\$ 824,705	\$ 826,693	\$ 829,943	\$ -	\$ 829,943
Use of Fund Balance	-	-	-	-	-	58,645
TOTAL	\$ 849,572	\$ 824,705	\$ 826,693	\$ 829,943	\$ -	\$ 888,588
EXPENDITURE BY CATEGORY						
Personnel	\$ 171,527	\$ 219,277	\$ 207,701	\$ 228,621	\$ 129,850	\$ 358,471
Professional Fees	66,934	144,973	122,738	178,716	100,000	278,716
Maintenance	21,392	43,594	47,581	66,101	-	66,101
Supplies	8,371	11,116	10,369	10,751	1,250	12,001
Utilities	1,680	2,099	2,094	2,000	-	2,000
Technology	823	1,090	1,090	1,090	600	1,690
Vehicles	35,213	43,242	37,700	42,001	-	42,001
Capital Outlay	92,060	39,694	21,694	-	-	-
Debt Service	168,075	154,525	154,525	-	-	-
Transfer Out	148,654	142,670	142,670	127,608	-	127,608
TOTAL	\$ 714,729	\$ 802,280	\$ 748,162	\$ 656,888	\$ 231,700	\$ 888,588
PERSONNEL SUMMARY						
Stormwater	3.00	3.00	3.00	3.00	2.00	5.00
TOTAL	3.00	3.00	3.00	3.00	2.00	5.00

ECONOMIC DEVELOPMENT SALES TAX FUND

DESCRIPTION

The Development Corporation Act of 1979 authorizes a city to adopt a sales tax for Economic Development. Any incorporated city can impose this form of tax. Revenues must be turned over to a development corporation formed to act on behalf of the city in carrying out programs related to a wide variety of projects, including parks and business development. In the November 2002 election, the 1/2% Economic Development Sales Tax was passed, with collections beginning in January 2005.

MAJOR BUDGET CHANGES

- Economic Development: EDC Incentives \$46,000; EDC Strategic Plans/Marketing Strategies \$75,000; Restaurant Week \$10,000; Travel/Training \$14,300.

	2021-22 ACTUALS	2022-23 BUDGET	2022-23 ESTIMATE	2023-24 BASE	BUDGET CHANGES	2023-24 ADOPTED
RESOURCE SUMMARY						
Sales Tax	\$ 1,057,099	\$ 1,078,675	\$ 1,111,035	\$ 1,186,542	\$ -	\$ 1,186,542
Investment Income	1,047	2,525	67,094	69,106	-	69,106
Interest Income	2,114	505	6,007	6,187	-	6,187
Transfers	-	-	-	-	-	-
Gains on Sale of Assets	-	-	2,735,531	-	-	-
TOTAL REVENUES	\$ 1,060,260	\$ 1,081,705	\$ 3,919,667	\$ 1,261,835	\$ -	\$ 1,261,835
Use of Fund Balance	-	301,911	-	-	-	-
TOTAL RESOURCES	\$ 1,060,260	\$ 1,383,616	\$ 3,919,667	\$ 1,261,835	\$ -	\$ 1,261,835

EXPENDITURE BY CATEGORY						
Personnel	\$ 172,367	\$ 297,139	\$ 223,134	\$ 288,400	\$ 12,400	\$ 300,800
Professional Fees	34,130	87,102	22,102	87,364	75,000	162,364
Maintenance	19,635	141,947	47,901	96,325	57,900	154,225
Supplies	221	987	1,000	1,000	-	1,000
Technology	1,009	5,651	1,250	1,130	-	1,130
Capital Outlay	-	83,000	-	-	-	-
Debt Service	-	-	-	-	-	-
Transfers	536,646	767,790	767,790	501,608	-	501,608
TOTAL EXPENDITURES	\$ 764,008	\$ 1,383,616	\$ 1,063,177	\$ 975,827	\$ 145,300	\$ 1,121,127

PERSONNEL SUMMARY						
EDC	1.00	2.00	2.00	2.00	-	2.00
TOTAL	1.00	2.00	2.00	2.00	-	2.00

CRIME CONTROL & PREVENTION SALES TAX FUND

DESCRIPTION

Subject to voter approval, this sales tax can be imposed by a city located in a county with a population of more than 5,000 or by a county with a population of more than 130,000. The governing body in a municipality may specify the number of years the district will be continued. Revenues from the sales tax may only be used to finance a wide variety of crime control and prevention programs per Chapter 363 of the Local Government Code and Section 323.105 of the Tax Code. In September 2004, the Corinth Crime Control and Prevention District was established with the passage of 1/4¢ dedicated sales tax. Voters approved the most recent authorization for a continuous dedicated sales tax in the May 2019 election for ten years.

MAJOR BUDGET CHANGES

- Crime Control: Motorcycle Traffic Unit \$87,600; Bicycle Patrol \$15,000; Pistol/Holster Replacements \$28,900; Automatic License Plate Readers \$12,400; SWAT (Regional Team) Equipment \$27,300; Interview Room Cameras \$9,306; School Resource Officer Equipment \$26,000.

	2021-22 ACTUALS	2022-23 BUDGET	2022-23 ESTIMATE	2023-24 BASE	BUDGET CHANGES	2023-24 ADOPTED
RESOURCE SUMMARY						
Sales Tax	\$ 494,594	\$ 495,343	\$ 510,203	\$ 544,877	\$ -	\$ 544,877
Grant Revenue	5,000	-	-	-	-	-
Interest Income	4,406	2,264	24,659	25,398	-	25,398
Miscellaneous	-	-	-	-	-	-
Gain on Sales	-	-	-	-	-	-
Transfers	-	-	-	-	-	-
TOTAL REVENUES	\$ 504,000	\$ 497,607	\$ 534,862	\$ 570,275	\$ -	\$ 570,275
Use of Fund Balance	-	149,073	28,949	238,128	-	444,634
TOTAL	\$ 504,000	\$ 646,680	\$ 563,811	\$ 808,403	\$ -	\$ 1,014,909

EXPENDITURE BY CATEGORY						
Personnel	\$ 193,913	\$ -	\$ -	\$ 3,467	\$ -	\$ 3,467
Professional Fees	-	229,150	229,150	256,093	9,306	265,399
Maintenance	107	9,143	9,122	-	-	-
Supplies	-	24,723	17,000	246	57,000	57,246
Technology	-	-	-	30,811	-	30,811
Vehicles	226,844	382,782	308,539	299,286	-	299,286
Capital Outlay	45,829	882	-	218,500	140,200	358,700
Transfers	-	-	-	-	-	-
TOTAL	\$ 466,693	\$ 646,680	\$ 563,811	\$ 808,403	\$ 206,506	\$ 1,014,909

PERSONNEL SUMMARY						
Sworn/Public Safety	2.00	-	-	-	-	-
TOTAL	2.00	-	-	-	-	-

STREET MAINTENANCE SALES TAX FUND

DESCRIPTION

The revenue from this tax can only be used to maintain and repair existing city streets per Chapter 327 of the Tax Code. The City elected for the sales tax to lapse in December 2020. The sales tax expired January 1, 2021.

MAJOR BUDGET CHANGES

- Street Maintenance: No New Program Funding.

	2021-22 ACTUALS	2022-23 BUDGET	2022-23 ESTIMATE	2023-24 BASE	BUDGET CHANGES	2023-24 ADOPTED
RESOURCE SUMMARY						
Sales Tax	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Investment Income	3,755	250	12,313	-	-	-
Interest Income	1,401	500	1,078	-	-	-
Miscellaneous	-	-	-	-	-	-
TOTAL REVENUES	\$ 5,156	\$ 750	\$ 13,391	\$ -	\$ -	\$ -
Use of Fund Balance	474,064	782,244	769,603	-	-	-
TOTAL	\$ 479,220	\$ 782,994	\$ 782,994	\$ -	\$ -	\$ -

EXPENDITURE BY CATEGORY						
Personnel	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Professional Fees	-	-	-	-	-	-
Maintenance	479,220	782,994	782,994	-	-	-
Supplies	-	-	-	-	-	-
Utilities	-	-	-	-	-	-
Technology	-	-	-	-	-	-
Vehicles	-	-	-	-	-	-
Capital Outlay	-	-	-	-	-	-
Transfers	-	-	-	-	-	-
TOTAL	\$ 479,220	\$ 782,994	\$ 782,994	\$ -	\$ -	\$ -

FIRE CONTROL, PREVENTION & EMS DISTRICT SALES TAX FUND

DESCRIPTION

In 2019, the City enacted special legislation providing authorization to create a Fire Control, Prevention, and Emergency Management Sales Tax District under Local Government Code Chapter 344. The creation of the district was approved by voters in November 2020, with collections beginning April 1, 2021. The election allowed for the allocation of 1/4¢ sales tax to the district. The district supports all costs of fire control, prevention, and emergency services, including costs for personnel, administration, expansion, enhancement, and capital expenditures.

MAJOR BUDGET CHANGES

- Fire District: Tiller Apparatus Equipment \$100,000; Tiller Apparatus Training \$25,000; Ambulance Loader \$39,967; SCBA Testing Machine \$8,570; New Hire Uniforms \$11,042; New Hire Bunker Gear \$26,845.

	2021-22 ACTUALS	2022-23 BUDGET	2022-23 ESTIMATE	2023-24 BASE	BUDGET CHANGES	2023-24 ADOPTED
RESOURCE SUMMARY						
Sales Tax	\$ 469,797	\$ 539,337	\$ 555,517	\$ 593,270	\$ -	\$ 593,270
Interest Income	1,130	1,000	9,478	9,763	-	9,763
Miscellaneous	-	-	2,600	-	-	-
Transfers	-	-	-	-	-	-
TOTAL REVENUES	\$ 470,926	\$ 540,337	\$ 567,595	\$ 603,033	\$ -	\$ 603,033
Use of Fund Balance	-	19,186	-	-	-	209,759
TOTAL	\$ 470,926	\$ 559,523	\$ 567,595	\$ 603,033	\$ -	\$ 812,792

EXPENDITURE BY CATEGORY						
Personnel	\$ 24,110	\$ 29,334	\$ 29,915	\$ 29,800	\$ 25,000	\$ 54,800
Professional Fees	20,235	57,649	65,409	76,400	-	76,400
Maintenance	90,367	93,308	94,168	97,001	-	97,001
Supplies	193,806	271,969	257,386	284,889	46,457	331,346
Utilities	-	-	-	-	-	-
Technology	-	-	-	-	-	-
Vehicles	3,441	37,925	33,000	48,278	-	48,278
Capital Outlay	-	39,338	27,000	35,000	139,967	174,967
Transfers	30,000	30,000	30,000	30,000	-	30,000
TOTAL	\$ 361,959	\$ 559,523	\$ 536,878	\$ 601,368	\$ 211,424	\$ 812,792

ASSET MANAGEMENT RESERVE FUNDS

DESCRIPTION

In 2019, the City approved a resolution creating the Utility, General, and Stormwater Asset Management Reserve (AMR) Funds to plan for future costs or financial obligations, especially those arising unexpectedly and to meet the costs of scheduled upgrades for infrastructure. The Asset Management Reserve Funds will set aside resources to meet future costs and to provide financial flexibility when determining financing requirements and options for the replacement of capital infrastructure. The Council also approved the creation of the Rate Stabilization Fund to assist in offsetting temporary increases to the budget and increases from the Upper Trinity Regional Water District (UTRWD) and the City of Denton.

MAJOR BUDGET CHANGES

- General. Asset Mgmt : No New Program Funding.
- Utility Asset Mgmt: Burl Street Lift Station \$350,000.
- Drainage Asset Mgmt: No New Program Funding.
- Rate Stabilization : No New Program Funding.

	2021-22 ACTUALS	2022-23 BUDGET	2022-23 ESTIMATE	2023-24 BASE	BUDGET CHANGES	2023-24 ADOPTED
RESOURCE SUMMARY						
Interest Income	\$ 5,127	\$ -	\$ 30,895	\$ 30,000	\$ -	\$ 30,000
Miscellaneous	-	-	-	-	-	-
Transfer In	515,000	580,000	580,000	90,000	-	90,000
TOTAL REVENUES	\$ 520,127	\$ 580,000	\$ 610,895	\$ 120,000	\$ -	\$ 120,000
Use of Fund Balance	1,049,873	-	-	-	350,000	230,000
TOTAL	\$ 1,570,000	\$ 580,000	\$ 610,895	\$ 120,000	\$ 350,000	\$ 350,000

EXPENDITURE BY CATEGORY						
Transfers	\$ 1,570,000	\$ -	\$ -	\$ -	\$ 350,000	\$ 350,000
TOTAL	\$ 1,570,000	\$ -	\$ -	\$ -	\$ 350,000	\$ 350,000

EXPENDITURE BY FUND						
General Reserve	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Utility Reserve	1,032,000	-	-	-	350,000	350,000
Stormwater Reserve	-	-	-	-	-	-
Rate Stabilization	538,000	-	-	-	-	-
TOTAL	\$ 1,032,000	\$ -	\$ -	\$ -	\$ 350,000	\$ 350,000

CAPITAL REPLACEMENT FUNDS

DESCRIPTION

Capital Replacement Funds provide resources to replace existing vehicles and equipment that have reached or exceeded its useful life. The funds are used to purchase City vehicles, computers and equipment in a manner that will not create a burden on the City budgets.

MAJOR BUDGET CHANGES

- General Capital: Streets Trailer \$8,000; Automatic Mowers \$33,000; Agora UTV \$20,000.
- LCFD Capital: No New Program Funding.
- Tech Replacement: Public Safety Complex Fire Suppression System \$30,000.
- Utility Replacement : Dump Truck \$165,000; Utility Bed Truck \$24,000; Mini Excavator \$90,000; Sewer Camera Trailer \$72,350.
- Utility Meter Replacement: No New Program Funding.

	2021-22 ACTUALS	2022-23 BUDGET	2022-23 ESTIMATE	2023-24 BASE	BUDGET CHANGES	2023-24 ADOPTED
RESOURCE SUMMARY						
Interest Income	\$ 11,212	\$ -	\$ 58,264	\$ 49,138	\$ -	\$ 49,138
Gain on Sale	28,015	-	148,703	-	-	-
Transfers In	798,087	924,151	924,151	1,016,998	-	1,016,998
TOTAL REVENUES	\$ 837,314	\$ 924,151	\$ 1,131,118	\$1,066,136	\$ -	\$ 1,066,136
Use of Fund Balance	338,093	80,602	-	-	-	143,171
TOTAL	\$ 1,175,407	\$ 1,004,753	\$ 1,131,118	\$1,066,136	\$ -	\$ 1,209,307

EXPENDITURE BY CATEGORY						
Professional Fees	\$ -	\$ -	\$ -	\$ -	\$ 3,000	\$ 3,000
Maintenance	42,621	-	-	-	-	-
Supplies	54,298	72,359	72,359	-	-	-
Capital Outlay	241,999	531,178	364,096	279,925	439,350	719,275
Vehicles	396,670	401,216	401,216	487,032	-	487,032
Transfers	439,819	-	111,576	-	-	-
TOTAL	\$ 1,175,407	\$ 1,004,753	\$ 949,247	\$ 766,957	\$ 442,350	\$ 1,209,307

EXPENDITURE BY FUND						
General Capital	\$ -	\$ 203,500	\$ 200,716	\$ 70,000	\$ 61,000	\$ 131,000
Fire Capital	623,080	401,216	401,216	504,532	-	504,532
Technology Capital	70,528	305,037	140,739	108,925	30,000	138,925
Utility Capital	439,819	95,000	206,576	83,500	351,350	434,850
Utility Meter	41,980	-	-	-	-	-
TOTAL	\$ 1,175,407	\$ 1,004,753	\$ 949,247	\$ 766,957	\$ 442,350	\$ 1,209,307

COURT SERVICE FUNDS

DESCRIPTION

- *Municipal Court Security Fund:* Created by Code of Criminal Procedures 102.017. A \$3.00 fee is imposed on each case in which a defendant is convicted or placed on deferred disposition. Fund is restricted to provide security services and improvements to buildings that house Court.
- *Municipal Court Technology Fund:* Created by Code of Criminal Procedures Art.102.0171. A \$4.00 fee is imposed on cases in which a defendant is convicted or is placed on deferred disposition for an offense. The Fund is restricted to provide Court technological enhancements.
- *Municipal Court Jury Fund:* Created by Code of Criminal Procedures Art.102.0171. A \$.10 fee is imposed per violation from defendants convicted of a misdemeanor offense in a municipal court. This use is restricted to finance jury services.
- *Municipal Court Truancy Prevention Fund:* Created by Code of Criminal Procedures Art.134.156. Imposes a \$5.00 fee from defendants convicted of a misdemeanor offense. Supports expenses relating to the position of juvenile case manager, to implement programs including juvenile alcohol and substance abuse programs, educational and leadership programs, and projects designed to prevent or reduce the number of juvenile referrals to the court.

MAJOR BUDGET CHANGES

- Court Security: No New Program Funding.
- Court Technology: No New Program Funding.
- Court Jury: Jury Fees \$350.
- Court Truancy Prevention: No New Program Funding.

	2021-22 ACTUALS	2022-23 BUDGET	2022-23 ESTIMATE	2023-24 BASE	BUDGET CHANGES	2023-24 ADOPTED
RESOURCE SUMMARY						
Fines & Forfeitures	\$ 30,834	\$ 30,000	\$ 34,388	\$ 51,155	\$ -	\$ 51,155
Interest Income	864	-	4,478	4,600	-	4,600
Transfer In	-	-	-	-	-	-
TOTAL REVENUES	\$ 31,698	\$ 30,000	\$ 38,866	\$ 55,755	\$ -	\$ 55,755
Use of Fund Balance	5,935	-	-	-	-	-
TOTAL	\$ 37,633	\$ 30,000	\$ 38,866	\$ 55,755	\$ -	\$ 55,755

EXPENDITURE BY CATEGORY						
Professional Fees	\$ -	\$ -	\$ -	\$ -	\$ 350	\$ 350
Maintenance	25,633	-	-	-	-	-
Technology	-	15,000	15,000	12,028	-	12,028
Capital Outlay	-	-	-	-	-	-
Transfers	12,000	15,000	15,000	22,705	-	22,705
TOTAL	\$ 37,633	\$ 30,000	\$ 30,000	\$ 34,733	\$ 350	\$ 35,083

EXPENDITURE BY FUND						
Court Security	\$ 12,000	\$ 15,000	\$ 15,000	\$ 22,705	\$ -	\$ 22,705
Court Technology	25,633	15,000	15,000	12,028	-	12,028
Court Jury Fees	-	-	-	-	350	350
Court Truancy Prevention	-	-	-	-	-	-
TOTAL	\$ 37,633	\$ 30,000	\$ 30,000	\$ 34,733	\$ 350	\$ 35,083

POLICE SERVICE FUNDS

DESCRIPTION

- *Child Safety Program:* Chapter 502.173 of the Transportation Code specifies that a County must share a \$1.50 vehicle registration fee for child safety with the municipalities in the County according to their population. Use of funds is regulated by Local Gov't Code Ch. 106. Funds must first be used for school crossing guard services. Remaining funds may be used for programs to enhance child safety, health, or nutrition, child abuse intervention and prevention and drug and alcohol abuse prevention.
- *Police Confiscation Fund:* Created by Code of Criminal Procedures 59. The fund accounts for monies and property seized by the Corinth Police Department while involved in or used in the commission of certain types of drug and criminal activities and subsequently awarded by court order to the Police Department for law enforcement purposes.
- *Police Confiscation Fund:* Created by Federal Equitable Sharing Agreement. The fund accounts for all monies and property seized by the Corinth Police Department while involved in or used in the commission of certain types of drug and criminal activities and subsequently awarded by court order to the Police Department for law enforcement purposes.

MAJOR BUDGET CHANGES

- Child Safety Program: No New Program Funding.
- State Confiscation: No New Program Funding.
- Federal Confiscation: No New Program Funding.

	2021-22 ACTUALS	2022-23 BUDGET	2022-23 ESTIMATE	2023-24 BASE	BUDGET CHANGES	2023-24 ADOPTED
RESOURCE SUMMARY						
Fees & Permits	\$ 27,049	\$ 29,000	\$ 31,380	\$ 31,511	\$ -	\$ 31,511
Interest Income	217	-	1,479	905	-	905
Miscellaneous Income	-	38,631	-	39,017	-	39,017
TOTAL REVENUES	\$ 27,265	\$ 67,631	\$ 32,859	\$ 71,433	\$ -	\$ 71,433
Use of Fund Balance	-	-	-	-	-	-
TOTAL	\$ 27,265	\$ 67,631	\$ 32,859	\$ 71,433	\$ -	\$ 71,433

EXPENDITURE BY CATEGORY						
Personnel	\$ 14,123	\$ 21,885	\$ 21,653	\$ 21,588	\$ -	\$ 21,588
Professional Fees	7,072	14,161	6,435	18,631	-	18,631
Maintenance	-	-	-	-	-	-
Supplies	-	31,405	500	31,214	-	31,214
TOTAL	\$ 21,195	\$ 67,451	\$ 28,588	\$ 71,433	\$ -	\$ 71,433

EXPENDITURE BY FUND						
Child Safety Program	\$ 21,195	\$ 28,820	\$ 28,588	\$ 32,416	\$ -	\$ 32,416
State Confiscation	-	27,594	-	27,870	-	27,870
Federal Confiscation	-	11,037	-	11,147	-	11,147
TOTAL	\$ 21,195	\$ 67,451	\$ 28,588	\$ 71,433	\$ -	\$ 71,433

PERSONNEL SUMMARY						
Child Safety Program	0.75	0.75	0.75	0.75	-	0.75
TOTAL PERSONNEL	0.75	0.75	0.75	0.75	-	0.75

PARK SERVICE FUNDS

DESCRIPTION

- *Keep Corinth Beautiful Fund:* Established in September 2008 to account for donations and contributions associated with the Keep Corinth Beautiful program to beautify and preserve the community as authorized under City Ordinance 04-09-02-19.
- *Park Development Fund:* Created in September 2008 to account for contributions to the City of Corinth by developers in lieu of the dedication of actual park land as authorized under Ordinance 02-08-01-15. The Fund can only support park programs.
- *Community Park Improvement Fund:* Established in August 2013 by City Ordinance 13-07-18-12. Is funded through participation fees collected from the City's co-sponsored athletic leagues. Funds are restricted for improvements to the Community Park.
- *Tree Mitigation Fund:* Created November 2015 by City Ordinance 15-11-19-23. Funded by developers through the Fee in Lieu of Replacement Trees. Use includes planting and irrigating trees on public property, to preserve wooded property that remains in a naturalistic state in perpetuity, to perform a city-wide tree inventory, and to education on the benefits of trees.

MAJOR BUDGET CHANGES

- Keep Corinth Beautiful: No New Program Funding.
- Park Development: Windsor Ridge Park \$85,000.
- Community Park Development: No New Program Funding.
- Tree Mitigation: Facility Landscaping \$50,000; Annual Tree Pruning \$10,000; Tree Maintenance \$25,000.

	2021-22 ACTUALS	2022-23 BUDGET	2022-23 ESTIMATE	2023-24 BASE	BUDGET CHANGES	2023-24 ADOPTED
RESOURCE SUMMARY						
Donations	\$ 16,085	\$ 5,000	\$ 9,904	\$ 5,000	\$ -	\$ 5,000
Participation Fees	10,175	7,500	10,720	10,000	-	10,000
Fee in Lieu of Trees	161,150	-	-	-	-	-
Interest Income	4,275	1,500	22,804	23,468	-	23,468
Transfer In	50,000	55,000	55,000	75,000	-	75,000
TOTAL REVENUES	\$ 241,685	\$ 69,000	\$ 98,428	\$ 113,468	\$ -	\$ 113,468
Use of Fund Balance	5,366	494,325	162,032	-	-	115,487
TOTAL	\$ 247,051	\$ 563,325	\$ 260,460	\$ 113,468	\$ -	\$ 228,955

EXPENDITURE BY CATEGORY						
Personnel	\$ 2,144	\$ 1,982	\$ 960	\$ 2,905	\$ -	\$ 2,905
Professional Fees	-	-	-	-	75,000	75,000
Maintenance	54,334	52,713	52,200	54,350	10,000	64,350
Supplies	1,573	3,630	2,300	1,700	-	1,700
Capital Outlay	-	-	-	-	-	-
Transfers	189,000	505,000	205,000	-	85,000	85,000
TOTAL	\$ 247,051	\$ 563,325	\$ 260,460	\$ 58,955	\$ 170,000	\$ 228,955

EXPENDITURE BY FUND						
Keep Corinth Beautiful	\$ 8,063	\$ 8,325	\$ 6,460	\$ 8,955	\$ -	\$ 8,955
Park Development	189,000	205,000	205,000	-	85,000	85,000
Community Park	-	-	-	-	-	-
Tree Mitigation	49,988	350,000	49,000	50,000	85,000	135,000
TOTAL	\$ 247,051	\$ 563,325	\$ 260,460	\$ 58,955	\$ 170,000	\$ 228,955

SHORT TERM VEHICLE RENTAL TAX FUND

DESCRIPTION

Established by Resolution 21-02-04-10 and approved by Special Election on May 1, 2021. The tax will be assessed at a rate of five percent tax that will financially support the creation and operations of a centralized gathering space in the new Agora District.

MAJOR BUDGET CHANGES

- Short Term Vehicle Rental: Park Utilities \$51,500; Splash Pad Maintenance \$8,000; Mowing Contract \$40,000; Park Shade \$84,000; Custodial Services \$9,500; Tree Lighting \$47,000.

	2021-22 ACTUALS	2022-23 BUDGET	2022-23 ESTIMATE	2023-24 BASE	BUDGET CHANGES	2023-24 ADOPTED
RESOURCE SUMMARY						
Vehicle Rental Tax	\$ 42,361	\$ 81,000	\$ 135,275	\$ 155,000	\$ -	\$ 155,000
Interest Income	42	-	3,062	3,150	-	3,150
Transfer In	-	-	-	-	-	-
TOTAL REVENUES	\$ 42,403	\$ 81,000	\$ 138,337	\$ 158,150	\$ -	\$ 158,150
Use of Fund Balance	-	-	-	-	-	81,850
TOTAL	\$ 42,403	\$ 81,000	\$ 138,337	\$ 158,150	\$ -	\$ 240,000

EXPENDITURE BY CATEGORY						
Personnel	\$ -	\$ 28,074	\$ 11,277	\$ -	\$ -	\$ -
Professional Fees	-	-	-	-	47,000	47,000
Maintenance	-	-	-	-	57,500	57,500
Utilities	-	-	-	-	51,500	51,500
Capital Outlay	-	-	-	-	84,000	84,000
Transfers	-	-	-	-	-	-
TOTAL	\$ -	\$ 28,074	\$ 11,277	\$ -	\$ 240,000	\$ 240,000

EXPENDITURE BY FUND						
Short Term Vehicle Tax	\$ -	\$ 28,074	\$ 11,277	\$ -	\$ 240,000	\$ 240,000
TOTAL	\$ -	\$ 28,074	\$ 11,277	\$ -	\$ 240,000	\$ 240,000

PERSONNEL SUMMARY						
Short Term Vehicle Tax	-	2.00	2.00	2.00	(2.00)	-
TOTAL	-	2.00	2.00	2.00	(2.00)	-

HOTEL OCCUPANCY TAX FUND

DESCRIPTION

Established under City Ordinance 08-06-05-15, records the hotel tax collected and provide funding for activities and programs that are allowed under Ch. 351 and Ch. 156 of the Tax Code. The City's Hotel Occupancy Tax, which is levied at 7% of room rental rates, Hotel tax revenue may be used for expenses directly enhancing and promoting tourism and the convention and hotel industry and must clearly fit into one of several statutorily provided categories: convention & visitor information centers, conventions, advertising, arts, historical preservation, promotion of sporting events, the enhancement of existing sports facilities, funding for signage, and transporting of tourist from hotels to nearby tourism venues owned and operated by the municipality.

MAJOR BUDGET CHANGES

- Hotel Occupancy Tax: Practice Field Improvements \$100,000; Backstop fencing \$50,000.

	2021-22 ACTUALS	2022-23 BUDGET	2022-23 ESTIMATE	2023-24 BASE	BUDGET CHANGES	2023-24 ADOPTED
RESOURCE SUMMARY						
Hotel Occupancy Tax	\$ 109,825	\$ 93,750	\$ 129,763	\$ 130,000	\$ -	\$ 130,000
Interest Income	1,188	1,500	7,329	7,548	-	7,548
Transfer In	-	-	-	-	-	-
TOTAL REVENUES	\$ 111,013	\$ 95,250	\$ 137,092	\$ 137,548	\$ -	\$ 137,548
Use of Fund Balance	41,373	108,000	59,280	-	-	69,402
TOTAL	\$ 152,386	\$ 203,250	\$ 196,372	\$ 137,548	\$ -	\$ 206,950

EXPENDITURE BY CATEGORY						
Personnel	\$ 16,979	\$ -	\$ -	\$ -	\$ -	\$ -
Professional Fees	1,180	15,654	15,654	-	-	-
Maintenance	5,108	36,878	30,000	56,950	-	56,950
Utilities	-	-	-	-	-	-
Capital Outlay	69,644	92,346	92,346	-	150,000	150,000
Transfer Out	59,476	58,372	58,372	-	-	-
TOTAL	\$ 152,386	\$ 203,250	\$ 196,372	\$ 56,950	\$ 150,000	\$ 206,950

EXPENDITURE BY FUND						
Hotel Occupancy Tax	\$ 152,386	\$ 203,250	\$ 196,372	\$ 56,950	\$ 150,000	\$ 206,950
TOTAL	\$ 152,386	\$ 203,250	\$ 196,372	\$ 56,950	\$ 150,000	\$ 206,950

STREET REHABILITATION FUND

DESCRIPTION

Created in 2021 to support and ensure that the annual Street Rehabilitation Programs are part of a long-term pavement management program. Projects may include curb, sidewalk, and sidewalk ramp replacement to current standards. Streets may also be patched and overlaid with asphalt pavement.

MAJOR BUDGET CHANGES

- Street Rehabilitation: Fugro Street Maintenance Program \$466,024.

	2021-22 ACTUALS	2022-23 BUDGET	2022-23 ESTIMATE	2023-24 BASE	BUDGET CHANGES	2023-24 ADOPTED
RESOURCE SUMMARY						
Interest Income	\$ 1,485	\$ -	\$ 15,246	\$ 15,703	\$ -	\$ 15,703
Transfer In	309,554	304,158	304,158	-	-	-
TOTAL REVENUES	\$ 311,039	\$ 304,158	\$ 319,404	\$ 15,703	\$ -	\$ 15,703
Use of Fund Balance	-	-	-	-	-	450,321
TOTAL	\$ 311,039	\$ 304,158	\$ 319,404	\$ 15,703	\$ -	\$ 466,024

EXPENDITURE BY CATEGORY						
Professional Fees	\$ -	\$ -	\$ -	\$ -	\$ 466,024	\$ 466,024
Maintenance	80,123	100,000	100,000	-	-	-
Capital Outlay	-	-	-	-	-	-
Transfer Out	-	-	-	-	-	-
TOTAL	\$ 80,123	\$ 100,000	\$ 100,000	\$ -	\$ 466,024	\$ 466,024

EXPENDITURE BY FUND						
Street Rehabilitation	\$ 80,123	\$ 100,000	\$ 100,000	\$ -	\$ 466,024	\$ 466,024
TOTAL	\$ 80,123	\$ 100,000	\$ 100,000	\$ -	\$ 466,024	\$ 466,024

ECONOMIC DEVELOPMENT FUNDS

DESCRIPTION

Funds were created to finance public infrastructure projects needed to attract businesses and investment and to complement the economic development efforts that are provided by the Corinth Economic Development Corporation which include growing the tax base and generating a wide range of employment opportunities.

- *Tax Increment Reinvestment Zone No. 2:* Tax Increment Reinvestment Zone No. 2 was established by Ordinance No. 19- 09- 05- 32 and was created to transform Interstate Highway 35E into a vibrant mixed-use corridor. The boundaries encompasses approximately 618 acres. In 2021, a portion of TIRZ No.2 was removed and placed into TIRZ No. 3. The base year values are modified accordingly. The City elected to dedicate 50 percent of the tax increment to finance eligible projects. The base tax year for TIRZ No. 2 is January 1, 2019, and will expire on December 31, 2055. The 2019 modified base taxable value is \$142,755,215.
- *Tax Increment Reinvestment Zone No. 3:* Established by Ordinance No. 21-03-18-07 under Chapter 311 of the Texas Tax Code. Tax Increment Reinvestment Zone No. 3 covers nearly 319 acres. The City elected to dedicate 50 percent of the tax increment to finance eligible projects. The base tax year for TIRZ No. 2 is January 1, 2021 and will expire on December 31, 2055. The 2021 base taxable value is \$10,140,475.
- *Economic Development Foundation:* Established by City Ordinance 20-06-04-13 to facilitate real estate transactions to spur increased investment within and around the emerging downtown district.

MAJOR BUDGET CHANGES

- Reinvestment Zone #2: No New Program Funding.
- Reinvestment Zone #3: No New Program Funding.
- Economic Development Foundation: No New Program Funding.

	2021-22 ACTUALS	2022-23 BUDGET	2022-23 ESTIMATE	2023-24 BASE	BUDGET CHANGES	2023-24 ADOPTED
RESOURCE SUMMARY						
Ad Valorem Taxes	\$ -	\$ 90,451	\$ 90,451	\$ 97,174	\$ -	\$ 97,174
Miscellaneous	25,000	-	1,274,003	-	-	-
Interest Income	768	-	3,336	1,636	-	1,636
Transfer In	670,676	-	-	-	-	-
TOTAL REVENUES	\$ 696,444	\$ 90,451	\$ 1,367,790	\$ 98,810	\$ -	\$ 98,810
Use of Fund Balance	324,232	1,258,267	-	-	-	-
TOTAL	\$ 1,020,676	\$ 1,348,718	\$ 1,367,790	\$ 98,810	\$ -	\$ 98,810

EXPENDITURE BY CATEGORY						
Capital Outlay	\$ 1,020,676	\$ -	\$ -	\$ -	\$ -	\$ -
Transfer Out	-	1,348,718	1,348,718	-	-	-
TOTAL	\$ 1,020,676	\$ 1,348,718	\$ 1,348,718	\$ -	\$ -	\$ -

EXPENDITURE BY FUND						
Reinvestment Zone #2	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Reinvestment Zone #3	-	-	-	-	-	-
Economic Development	-	1,348,718	1,348,718	-	-	-
TOTAL	\$ -	\$ 1,348,718	\$ 1,348,718	\$ -	\$ -	\$ -

BROADBAND FUND

DESCRIPTION

Established by the Corinth City Council in August 2020 in anticipation of creating a City owned broadband utility. Funds will be used for maintenance on a dark fiber ring project that would connect the Lake Cities Government facilities.

MAJOR BUDGET CHANGES

- Broadband : Line Locate Services \$25,000.

	2021-22 ACTUALS	2022-23 BUDGET	2022-23 ESTIMATE	2023-24 BASE	BUDGET CHANGES	2023-24 ADOPTED
RESOURCE SUMMARY						
Franchise Fees	\$ 109,611	\$ 110,500	\$ 116,100	\$ 8,400	\$ -	\$ 8,400
Interest Income	1,533	-	3,981	4,101	-	4,101
Transfers	-	-	-	-	-	-
TOTAL REVENUES	\$ 111,144	\$ 110,500	\$ 120,081	\$ 12,501	\$ -	\$ 12,501
Use of Fund Balance	-	16,300	-	140,049	-	140,049
TOTAL	\$ 111,144	\$ 126,800	\$ 120,081	\$ 152,550	\$ -	\$ 152,550

EXPENDITURE BY CATEGORY						
Professional Fees	\$ -	\$ -	\$ -	\$ -	\$ 25,000	\$ 25,000
Maintenance	27,780	126,800	33,800	127,550	-	127,550
Transfers	-	-	-	-	-	-
TOTAL	\$ 27,780	\$ 126,800	\$ 33,800	\$ 127,550	\$ 25,000	\$ 152,550

EXPENDITURE BY FUND						
Broadband	\$ 27,780	\$ 126,800	\$ 33,800	\$ 127,550	\$ 25,000	\$ 152,550
TOTAL	\$ 27,780	\$ 126,800	\$ 33,800	\$ 127,550	\$ 25,000	\$ 152,550

OPIOID SETTLEMENT GRANT FUND

DESCRIPTION

OPIOID SETTLEMENT GRANT FUND: Senate Bill 1827, passed by the 87th Legislature, addressed the opioid crisis across the state of Texas and allocated statewide opioid settlement agreement to the public entities. Funds may only be used to address opioid-related prevention and treatment programs.

MAJOR BUDGET CHANGES

- Opioid Grant: Police Anti-Drug Campaign \$16,614; Grant Request Contingency \$7,500.

	2021-22 ACTUALS	2022-23 BUDGET	2022-23 ESTIMATE	2023-24 BASE	BUDGET CHANGES	2023-24 ADOPTED
RESOURCE SUMMARY						
Grant Proceed	\$ -	\$ -	\$ 23,637	\$ -	\$ -	\$ -
Interest Income	-	-	477	-	-	-
Transfer In	-	-	-	-	-	-
TOTAL REVENUES	\$ -	\$ -	\$ 24,114	\$ -	\$ -	\$ -
Use of Fund Balance	-	-	-	-	-	24,114
TOTAL	\$ -	\$ -	\$ 24,114	\$ -	\$ -	\$ 24,114

EXPENDITURE BY CATEGORY						
Professional Fees	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Maintenance	-	-	-	-	16,614	16,614
Capital Outlay	-	-	-	-	7,500	7,500
Transfers	-	-	-	-	-	-
TOTAL	\$ -	\$ -	\$ -	\$ -	\$ 24,114	\$ 24,114

EXPENDITURE BY FUND						
Opioid Settlement	\$ -	\$ -	\$ -	\$ -	\$ 24,114	\$ 24,114
TOTAL	\$ -	\$ -	\$ -	\$ -	\$ 24,114	\$ 24,114

IMPACT FEE FUNDS

DESCRIPTION

Impact fees are paid by developers for the construction of water, wastewater, roadway, and drainage projects. Impact fees are restricted by law for use only on projects deemed necessary for development by an impact fee study, which establishes fees appropriate to fund identified projects. The city must undertake an impact fee study update every five years to reevaluate the fees levied and adjust them as necessary.

- *Water Impact Fee Fund:* Authorized by City Ordinance 04-11-18-26. Used to account for the collection of water impact fees by developers for construction of water projects.
- *Wastewater Impact Fee Fund:* Authorized by City Ordinance 04-11-18-26. Accounts for the collection and use of wastewater impact fees paid by developers for construction of wastewater projects.
- *Roadway Impact Fee Fund:* Authorized by City Ordinance (04-12-16-28). Used to account for fees paid by developers for construction of street projects. Fees are allocated to fund a portion of eligible street projects or to refund the City of Corinth for costs of eligible projects previously funded through other municipal funding sources.

MAJOR BUDGET CHANGES

- Water Impact Fees: No New Program Funding.
- Wastewater Impact Fees: 3A Lift Station Upgrade Design \$400,000; Design of Denton (Oakmont) Sewer Metering Station \$80,000.
- Roadway Impact Fees: Tower Ridge Property Demolition \$75,000.

	2021-22 ACTUALS	2022-23 BUDGET	2022-23 ESTIMATE	2023-24 BASE	BUDGET CHANGES	2023-24 ADOPTED
RESOURCE SUMMARY						
Impact Fees	\$ 1,074,418	\$ -	\$ 780,555	\$ -	\$ -	\$ -
Miscellaneous	-	-	-	-	-	-
Interest Income	11,553	-	48,941	50,716	-	50,716
Transfer In	-	-	451,299	-	-	-
TOTAL REVENUES	\$ 1,085,971	\$ -	\$ 1,280,795	\$ 50,716	\$ -	\$ 50,716
Use of Fund Balance	-	1,001,900	-	504,284	-	504,284
TOTAL	\$ 1,085,971	\$ 1,001,900	\$ 1,280,795	\$ 555,000	\$ -	\$ 555,000

EXPENDITURE BY CATEGORY						
Professional Fees	\$ 190,800	\$ 116,700	\$ 116,700	\$ (80,000)	\$ 155,000	\$ 75,000
Maintenance	84,000	-	-	-	-	-
Capital Outlay	27,925	335,200	335,200	-	-	-
Transfers	-	550,000	550,000	80,000	400,000	480,000
TOTAL	\$ 302,725	\$ 1,001,900	\$ 1,001,900	\$ -	\$ 555,000	\$ 555,000

EXPENDITURE BY FUND						
Water Impact	\$ 150,625	\$ 36,200	\$ 36,200	\$ -	\$ -	\$ -
Wastewater Impact	86,350	356,050	356,050	-	480,000	480,000
Roadway Impact	65,750	609,650	609,650	-	75,000	75,000
TOTAL	\$ 302,725	\$ 1,001,900	\$ 1,001,900	\$ -	\$ 555,000	\$ 555,000



CAPITAL IMPROVEMENT PROGRAM SUMMARY

DESCRIPTION

The Capital Improvement Program represents the City's five-year plan to improve public facilities and infrastructure assets. Projects include the construction of city facilities, reconstruction of streets, and replacement of water/wastewater lines. The plan is reviewed each year to reflect changing priorities and to provide a framework for identifying capital requirements, impact on operating budgets, scheduling, and coordinating related projects. The Capital Improvement Program has two primary components. First is the General Government plan, which represents streets, parks, public safety, general government programs, and facilities. Second is the Utility CIP, which represents projects that benefit the City's enterprise funds such as water, wastewater, and drainage.

Process: The process begins in March and is a cooperative effort involving several departments within the city. Project requests include a project description, schedule, and requested funding. Projects are then grouped into nine major categories including Parks, Technology, Public Safety, Streets, Water, Wastewater, Stormwater, and Equipment Replacement. Concurrently, staff works to estimate the revenues for each funding source over the five-year span of the program. Based on available funding by category, and priority ranking, projects are then programmed as funding allows. Final adoption of the CIP occurs during a public meeting in September.

Funding Sources: Funding for the plan comes from a variety of sources including Federal, State, developer, and local funding. Most of these funds are earmarked for a specific purpose and cannot be used to offset operating costs.

DEPARTMENT	2023-24	2024-25	2025-26	2026-27	2027-28
General	\$ 50,000	\$ -	\$ -	\$ 500,000	\$ -
Parks	85,000	50,000	75,000	605,000	410,000
Streets	-	-	2,700,000	5,700,000	12,983,000
Water	-	2,000,000	2,455,000	690,000	11,418,273
Wastewater	1,320,000	7,690,000	180,000	540,000	90,000
Drainage	-	375,000	558,600	350,000	-
VRP	63,000	65,000	200,000	185,000	119,000
Total	\$ 1,518,000	\$ 10,180,000	\$ 6,168,600	\$ 8,570,000	\$ 25,020,273

FUNDING SOURCES	2023-24	2024-25	2025-26	2026-27	2027-28
Issued Bond Proceeds	\$ 490,000	\$ -	\$ -	\$ -	\$ -
Unissued Unauthorized	-	9,975,000	5,213,600	7,740,000	24,801,273
Operating - General	50,000	-	-	-	-
Operating - Utilities	-	90,000	680,000	540,000	90,000
Operating - Drainage	-	-	-	-	-
VRP-General	23,000	65,000	200,000	95,000	44,000
VRP - Utilities	40,000	-	-	90,000	75,000
Asset Mgmt - Utilities	350,000	-	-	-	-
Impact - Water	-	-	-	-	-
Impact - Wastewater	480,000	-	-	-	-
Impact - Roadway	-	-	-	-	-
Park Development	85,000	50,000	75,000	105,000	10,000
Total	\$ 1,518,000	\$ 10,180,000	\$ 6,168,600	\$ 8,570,000	\$ 25,020,273



CAPITAL PROJECT SUMMARY BY YEAR

No.	Type	Project Name	Project Cost	Prior Funding	Needed Funding
FYE 2023-2024					
1149	GEN	Corinth Parkway Crosswalk	\$ 50,000	\$ -	\$ 50,000
1038	PK	Windsor Ridge Park (2001)	85,000	-	85,000
1110	VRP	2002 Kutter Tiller Attachment	8,000	-	8,000
1129	VRP	2007 Bobcat Mini-Excavator	40,000	-	40,000
1111	VRP	2009 Kubota Zero-Turn Finish Cut Mower	15,000	-	15,000
1055	WW	Lift Station Burl Street Utrwd	950,000	600,000	350,000
1171	WW	Denton Sewer Meter Station Design	80,000	-	80,000
1127	WW	Sewerline Rpl Old Hwy 77	400,000	-	400,000
1061	WW	Lift Station Corinthian Oak	90,000	-	90,000
1103A	WW	Lift Station 3A Upgrade Design	400,000	-	400,000
			\$ 2,118,000	\$ 600,000	\$ 1,518,000
FYE 2024-2025					
1044	PK	Mulholland Park (2002)	\$ 50,000	\$ -	\$ 50,000
1032	DR	Corinth Pkwy At Lake Sharon	375,000	-	375,000
1112	VRP	2010 Kubota Zero Turn Riding Mower	15,000	-	15,000
1117	VRP	Ashpalt Spreader (1998)	10,000	-	10,000
1113	VRP	Roller Packer (2006)	40,000	-	40,000
1048A	WW	Parkridge/Long Lake Ww	1,725,000	-	1,725,000
1048	WW	Lift Station Westside Upgrade	2,700,000	-	2,700,000
1054	WW	Replace Shady Rest 12" Ww	575,000	-	575,000
1098	WW	Lift Station Thousand Oaks	90,000	-	90,000
1103B	WW	Lift Station 3A Upgrade	2,600,000	-	2,600,000
1060	WA	Elevated Tank Reahb .5 Meadowview (2003)	2,000,000	-	2,000,000
			\$ 10,180,000	\$ -	\$ 10,180,000
FYE 2025-2026					
1078	PK	Eagle Pass Park (1998)	75,000	-	75,000
1003	ST	Lake Sharon/Dobbs	2,700,000		2,700,000
1027	DR	Blake Street/Briar Ct	724,188	165,588	558,600
1118	VRP	Gradall (2005)	200,000	-	200,000
1089	WW	Lift Station Kensington	90,000	-	90,000
1095	WW	Lift Station Meadowview North	90,000	-	90,000
1164	WA	Increase Water Supply Above 7.5Mg	500,000	-	500,000
1053	WA	3Mg Ground Storage Ls (2002)	1,955,000	-	1,955,000
			\$ 6,334,188	\$ 165,588	\$ 6,168,600

No.	Type	Project Name	Project Cost	Prior Funding	Needed Funding
FYE 2026-2027					
1064	GEN	Psc Activated Signal	500,000	-	500,000
1079	PK	Knoll Park (2005)	50,000	-	50,000
1067	PK	Community Park Lighting	500,000	-	500,000
1040	PK	Community Park Interactive Trail	55,000	-	55,000
1063	DR	Meadowview Pond Dredging	350,000	-	350,000
1066	ST	Shady Shores Road	2,700,000	-	2,700,000
1004	ST	Quail Run Realignment	3,124,997	124,997	3,000,000
1119	VRP	Dump Truck	95,000	-	95,000
1108	VRP	Dump Truck	90,000	-	90,000
1125	WW	Burl St Sewerline Replacement	350,000	-	350,000
1075	WW	Lift Station Braewood	100,000	-	100,000
1102	WW	Lift Station Provence	90,000	-	90,000
1073	WA	Pump Expansion Lake Sharon Ph 1	690,000	-	690,000
			\$ 8,694,997	\$ 124,997	\$ 8,570,000

FYE 2027-2028					
1062	PK	Naughon Park (2011)	10,000	-	10,000
1077	PK	Soccer Field Additions	400,000	-	400,000
1158	ST	Custer Drive Street Repair	200,000	-	200,000
1071	ST	Old Hwy 77	6,000,000	-	6,000,000
1081	ST	Tower Ridge Drive	3,283,000	-	3,283,000
1080	ST	Cliff Oaks Drive	3,500,000	-	3,500,000
1137	VRP	2000 Bobcat Skid-Steer Loader 863	75,000	-	75,000
1122	VRP	2001 Supershot Ss125 Crack Sealer,	35,000	-	35,000
1124	VRP	2002 Hopper Spreader	9,000	-	9,000
1105	WW	Lift Station The Bluffs	90,000	-	90,000
1161	WA	Dobbs Road Water Lines	3,000,000	-	3,000,000
1031	WA	Elevated Storage Tank I-35E Lake Sharon	10,449,903	2,031,630	8,418,273
			\$ 27,051,903	\$ 2,031,630	\$ 25,020,273

TOTAL \$ 54,379,088 \$ 2,922,215 \$ 51,456,873