

**STATE OF TEXAS
COUNTY OF DENTON
CITY OF CORINTH**

On this the 6th day of August 2020, the City Council of the City of Corinth, Texas met in Workshop Session at the Corinth City Hall at 5:45 P.M., located at 3300 Corinth Parkway, Corinth, Texas. The meeting date, time, place and purpose as required by Title 5, Subtitle A, Chapter 551, Subchapter C, Section 551.041, Government Code, with the following members to wit:

Members Present:

Mayor Heidemann
Sam Burke, Mayor Pro Tem
Scott Garber, Council Member
Lowell Johnson, Council Member
Tina Henderson, Council Member
Kelly Pickens, Council Member

Members Absent:

Staff Members Present:

Bob Hart, City Manager
Lee Ann Bunselmeyer, Finance, Administration, Communications & Marketing Director
Chris Rodriguez, Assistant Finance Director
Patricia Adams, Rockefeller, & Fort
Helen-Eve Liebman, Planning and Development Director
Jason Alexander, Economic Development Corporation Director
Cody Collier, Public Works Director
Jerry Garner, Police Chief
Michael Ross, Fire Chief
Shea Rodgers, Technology Services Communications Manager
Lana Wylie, Interim City Secretary

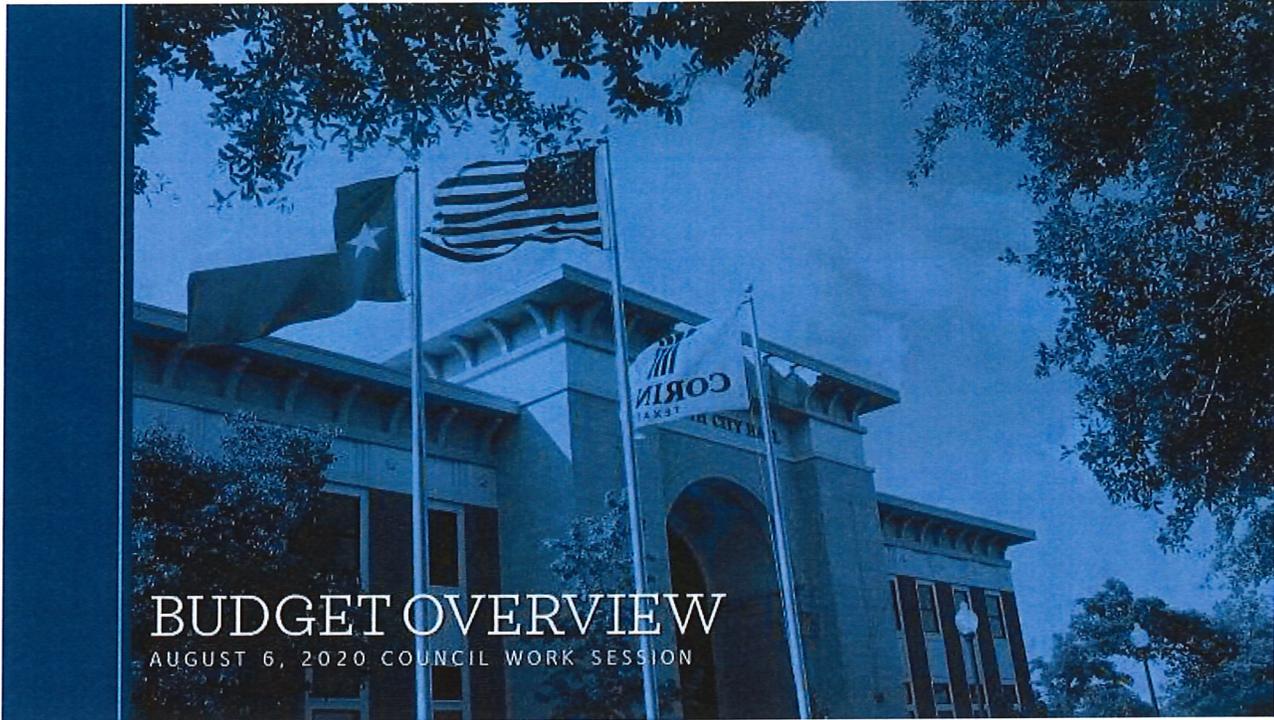
CALL TO ORDER:

Mayor Heidemann called the meeting to order at 5:45 p.m.

WORKSHOP BUSINESS AGENDA:

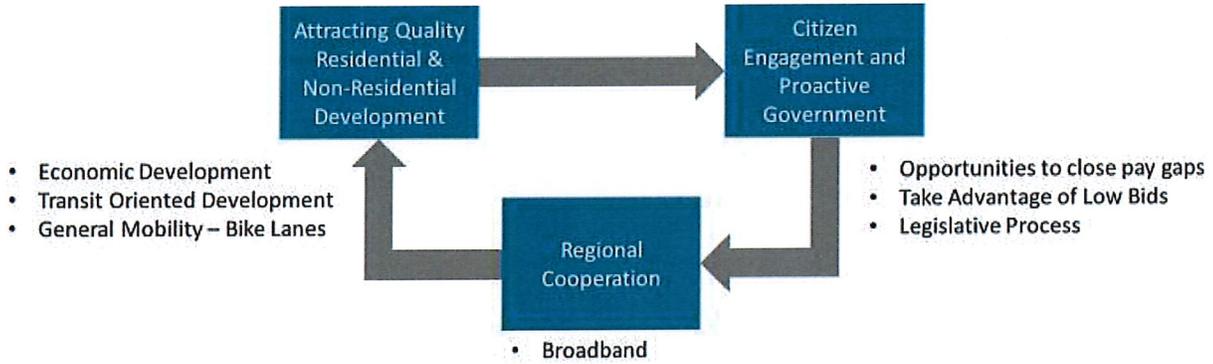
1. Receive a report, hold a discussion, and provide staff direction on the Fiscal Year 2020-2021 Annual Program of Services and Capital Improvement Program.

Bob Hart, City Manager, provided an overview of the FY 2020-2021 budget, based on the workshop held on May 28th. He responded to questions from the council and followed-up by stating it meets the goals outlined by City Council in a very conservative manner.



EMBRACING THE FUTURE

CORINTH 2020 STRATEGIC GOALS AND MAY 28, 2020 WORK SESSION BUDGET PRIORITIES





ATTRACTING QUALITY DEVELOPMENT

LAND DEVELOPMENT * INFRASTRUCTURE DEVELOPMENT * ECONOMIC DEVELOPMENT

❖ **TRANSPORTATION:**

Fund infrastructure improvements for roads and street within the TIRZ and throughout the City.

❖ **TIRZ:**

Adopt a TIRZ financing plan to fund the infrastructure necessary for a commuter rail stop and the associated Transit-Oriented Development District (TOD) and encourage economic development and revitalization along I-35E

❖ **WATER, WASTEWATER AND DRAINAGE:**

Ensure the implementation of a Capital Improvement Project (CIP) program that invests in the utility system to complement economic development efforts.

❖ **ASSET MANAGEMENT:**

Integrate the asset management plan (with life-cycle costing features) into the CIP and operating budget.

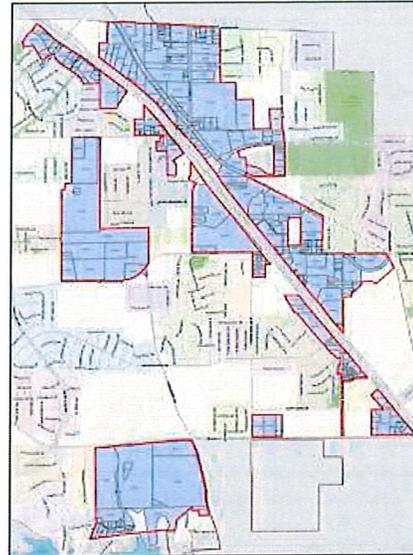
INFRASTRUCTURE DEVELOPMENT

Utilize the newly adopted Comprehensive Land Use Plan and Park, Recreation and Open Space Master Plan to guide development investment



TAX INCREMENT REINVESTMENT ZONE

- ❖ The Reinvestment Zone #2 was created in September 2019.
- ❖ The City elected to dedicate 50% of the increment value in the Reinvestment Zone.
- ❖ FY2021 will be the first year of payments to the TIRZ.
- ❖ Expenditures include \$70,000 Agora Park Design and Marketing



Base Year 2019	Taxable Value
	\$201,225,380
Tax Year 2020	\$246,195,857
Incremental Value	\$44,970,477
TIRZ Value (50%)	\$22,485,239
2020 TIRZ Revenue	\$100,594
2020 General Fund Revenue	\$100,594

MARKETING CAMPAIGN TIRZ AND AGORA PARK

Economic Development TIRZ Marketing - \$50,000

- ❖ TIRZ BRAND
 - Develop Branding Plan – Goes beyond the logo
 - Develop key marketing messages
- ❖ WEBSITE DEVELOPMENT
 - Programming and Development
- ❖ PROMOTIONAL VIDEOS
 - Create storyboards and conduct interviews
 - Filming and editing
- ❖ PROFESSIONALLY DESIGNED PROMOTIONS
 - TIRZ/TOD Brochures
 - Inserts, pamphlets, and informational packets
 - Digital Media
- ❖ CREATE MARKETING STRATEGIES
 - Campaign Development – where? who? when?
 - Social Media Marketing Strategy
 - Web Marketing Strategy
 - Public Relations Marketing Strategy

Agora Park and Pavilion Design/Marketing- \$70,000

- Engage the public on the Pavilion design to garner community excitement about Agora and the Pavilion and its relationship to the Short-Term Motor Vehicle Rental Tax ahead of the May election
- ❖ PAVILION DESIGN
 - Select Firm
 - Begin Preliminary schematic design
 - ❖ CREATE MARKETING STRATEGIES
 - Campaign Development
 - Develop Agora Park promotional videos and digital media
 - ❖ PUBLIC ENGAGEMENT STRATEGIES
 - Strategies to receive community input on Pavilion design
 - Strategies to garner community buy-in
 - Strategies on educating the community on the benefits of the Short-Term Motor Vehicle Rental Tax

SHORT-TERM MOTOR VEHICLE RENTAL TAX

- ❖ Slated for the May 2021 Election
- ❖ Chapter 334 of the Texas Local Government as amended permits cities and counties to impose a tax on motor vehicle rentals of 30 days or less
- ❖ Tax may be used to finance
 - Tourist, sport and community venues
 - Hotel, restaurant, retail and transportation improvements
- ❖ Tax cannot exceed five (5) percent
- ❖ Tax expires once debt to finance the projects is paid in full



The Agora District Park & Short-Term Motor Vehicle Rental Tax marketing campaign will launch in January/February 2021



KEY TOD LAND ACQUISITIONS

- Agora District Parks
- TXDOT 4 Corners
- Metroplex Cabinets Relocation
- TOD West
- Pinnell Drainage



TOD STREET PROJECTS

- N. Corinth Street
- Main Street
- Festival Way
- NCTC Way



TIRZ – DOBBS/LAKE SHARON REALIGNMENT

- Quail Run Drive Realignment
- Alignment of Lake Sharon Boulevard and Dobbs Road
- Dobbs Road Reconstruction
- Quail Run Water Tower

ASSET MANAGEMENT

Asset Management Program developed a plan to achieve full funding within five to twenty years

American Water Works Association Best Practice

- At a minimum an amount at least equal to annual depreciation expense

	General Fund	Storm Drainage Fund	Utility Fund
Annual Depreciation	\$4,691,381	\$317,813	\$1,964,152
Annual Investment Required	\$6,319,000	\$1,334,000	\$4,765,000
Amount Included in Budget	\$0	\$50,000	\$600,000
Projected Fund Balance 9/30/21	\$252,500	\$151,000	\$852,500

INFRASTRUCTURE DEVELOPMENT



Tanko Lighting Street Light Purchase

- Project is underway
- Tanko Lighting is currently conducting an asset inventory.



Work Order and Asset Management System

- Project was budgeted in current fiscal year.
- Formal RFP was published in May
- Staff is finalizing the contract terms with selected vendor
- Expect to submit for council consideration by September



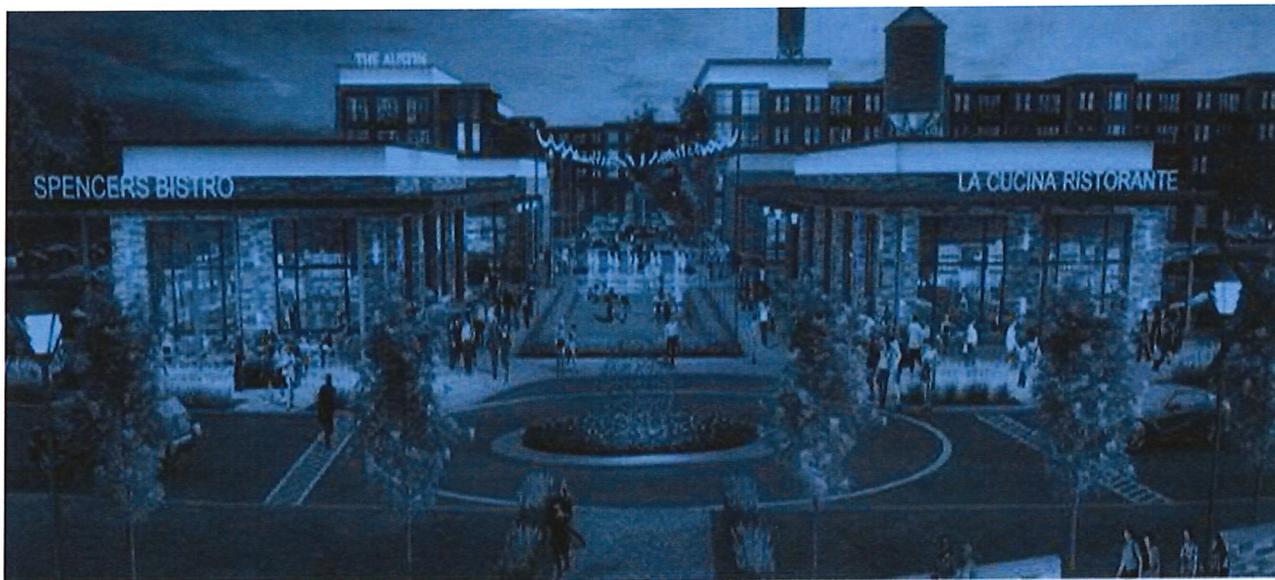
Pavement Condition Management System

- Contract awarded in July 2020
- Vendor currently performing the pavement data collection and processing and obtaining right-of-way and pavement images.

ECONOMIC DEVELOPMENT

Create a cohesive economic development/investment strategy

- ❖ Implement and promote a Tax Increment Reinvestment Zone (TIRZ) for a Transit-Oriented Development (TOD) District in the City's core and related development along I-35E
- ❖ Utilize and leverage the Recast Strategy for business development within the TOD
- ❖ Initiate the development with Wolverine Interests within the TOD
- ❖ Initiate development with Realty Capital as the initial TIRZ project
- ❖ Expand network of commercial real estate brokers to help promote the City for development
- ❖ Create promotional material to attract investment to the TIRZ/TOD
- ❖ Incentivize the relocation of Metroplex Cabinets
- ❖ Secure the TxDOT surplus right-of-way to improve access for economic development



REGIONAL COOPERATION

REGIONAL COOPERATION



- ❖ Participate in Lake Cities joint meetings and expand service delivery opportunities
- ❖ **Improve internet/broadband service through the joint Lake Cities Strategic Plan with Connected Nation**
- ❖ Deliver quality GIS services and joint construction and use of utility lines with Lake Cities Municipal Utility Authority (LCMUA)
- ❖ **Initiate widening of Dobbs Road (Shady Shores to Corinth Parkway) with Denton County, Shady Shores and Lake Dallas**
- ❖ Pursue membership and a commuter rail stop through DCTA
- ❖ Formalize the partnership with Denton County relative to the TIRZ
- ❖ **Participate in the North Texas Innovation Alliance (NTXIA)**
- ❖ Participate in NCTCOG programs
- ❖ Participate in the North Texas Commission

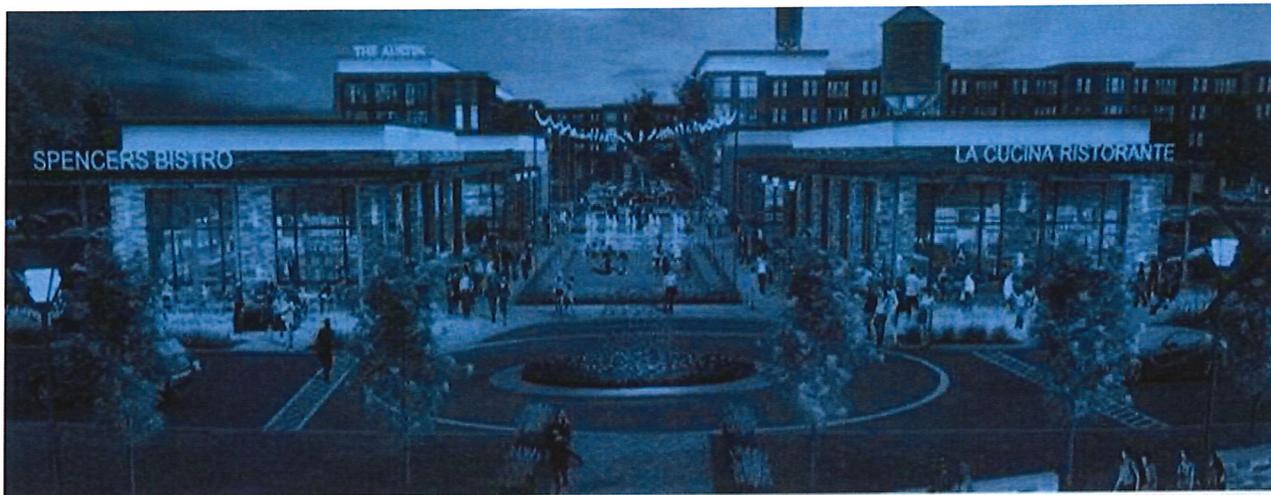
Establish and Maintain Intergovernmental Relations

City of Denton	Denton County Transportation Authority	North Central Texas Community College	Upper Trinity Conservation Trust
Town of Hickory Creek	Denton ISD	Texas Woman's University	Upper Trinity Regional Water District
City of Lake Dallas	Lake Dallas ISD	University of North Texas	Texas Department of Transportation
Town of Shady Shores	National League of Cities	University of Texas at Arlington	Texas Water Development Board
Denton County	Texas Municipal League	Lake Cities Municipal Utility Authority	

BROADBAND UTILITY

- ❖ Prepare for winter/spring strategic plan
 - Resident/Task Force, Council Representatives, School Representatives, LCMUA, Business Interests
- ❖ Budget recommends the creation of a Broadband Utility Fund and transfers communication lease revenue derived from cellular carriers
- ❖ Initial assets will be the fiber-optic lines connecting City Hall to Public Works





CITIZEN ENGAGEMENT AND PROACTIVE GOVERNMENT

EMPLOYEE DEVELOPMENT * PROPERTY TAX RATE ANALYSIS * RESIDENT ENGAGEMENT * BUDGET OVERVIEW

FIRE DISTRICT SALES TAX NOVEMBER 2020 BALLOT

On February 13, 2020 the Fire District Board

› CITY OF CORINTH PROPOSITION A

- The creation of the District dedicated to fire safety and emergency medical services programs and the adoption of a proposed local sales and use tax at a rate of one-fourth of one percent.

› CITY OF CORINTH PROPOSITION B

- Appoint the Corinth City Council to serve as the Board of Directors of the District.

- ❖ Approved the strategies to be supported by the District.
 - Fire Prevention, Fire Operations, Fire Inspections and Fire Training
- ❖ Approved a Two-Year Budget for the Fire District.
 - MDT's - \$47,744
 - Training Facility - \$30,000
 - Radio Upgrades - \$112,000
 - Thermal Imaging Camera - \$8,500
 - Lifepak Monitor / Defibrillator - \$32,000

If the District is approved by the Voters the City will begin receiving sales tax revenue for the Fire District in April 2021.

EMPLOYEE COMPENSATION

TO ADDRESS PAY GAPS

✓ 2% Pay Plan Adjustment to the Public Safety and General Pay Schedules – Effective January 4, 2021

Most of the employees' salaries are under the midpoint of Corinth's current pay ranges. Ideally, salaries should be at the midpoint of the pay ranges. Total cost - \$214,110.

✓ Police Lateral Pay

The purpose of the program is to attract qualified experienced officers and pay them accordingly based on their training and experience.

While the City already permitted "lateral transfers," the need to preserve internal equity kept limiting the salary/Step that the Department could offer to a new experienced police officer. For this reason, it was imperative to address internal equity first. Total cost of \$40,131.

HEALTH INSURANCE RATES

PROPOSED CITY RATES FY2021

- 11.8% increase -\$265,228 after negotiation and dependent contribution change
- Continues Health Employee Insurance Benefits Trust – 1.75% premium savings
- City dependent contribution remains at 69%

CITY CONTRIBUTION			
	Current (69%)	Proposed (69%)	City Impact
EE Only	\$559.85	\$625.80	\$65.95
EE/Children*	871.71	974.39	102.68
EE/Spouse*	1,013.52	1,132.89	119.37
EE/Family*	1,407.28	1,573.05	165.77

HEALTH INSURANCE

Proposed Employee Rates FY 2021

EMPLOYEE BASE PLAN:

- Continue High Deductible Insurance Plan with a Health Savings Account (H.S.A.)
- Continue contribution to employee Health Savings Account of \$1,000
- Deductible increases from \$2,700 to \$2,800 for individual (2020 IRS)

EMPLOYEE "BASE PLAN" CONTRIBUTION			
	Current (31%)	Proposed (31%)	Employee Impact
EE Only	\$0	\$0	\$0
EE/Children*	140.12	156.62	16.50
EE/Spouse*	203.82	227.84	24.02
EE/Family*	380.74	425.58	44.84

EMPLOYEE BUY UP PLAN:

- Plan option with deductibles/copays (traditional PPO Plan)
- Deductible of \$1,000
- Co-insurance Benefit 80% to \$3,000 out of pocket maximum
- Copays (Emergency room -\$200, Urgent care-\$50, Office Visit \$25, Specialist \$50, Prescriptions \$10/\$35/\$70/\$150)

EMPLOYEE "BUY UP" CONTRIBUTION			
	Current	Proposed	Employee Impact
EE Only	\$63.70	\$71.20	\$7.50
EE/Children	255.24	285.32	30.08
EE/Spouse	342.34	382.66	40.32
EE/Family	584.18	653.00	68.82

CERTIFIED TAX ROLL

The Local Government Tax Code

- ❖ Appraisal Review Board must certify the appraisal roll to the Chief Appraiser by July 20
- ❖ The Chief Appraiser must then certify the appraisal roll to the taxing entities by July 25
- ❖ However, per the tax code.....
 - If the appraised value under review is **more than five percent** of the total taxable value then the Appraisal Review Board **cannot** certify the roll to the Chief Appraiser
 - They must notify the taxing entities by July 20 that they cannot certify the roll.

On July 18, the Chief Appraiser notified the taxing entities that they would not be able to certify the Tax Rolls and would be providing "Certified Estimates".

CERTIFIED TAX ROLL

The Local Government Tax Code



Historically
95% of the Tax Roll
is certified with
5% under review



This Year
A "Certified Estimate"
was provided with 70%
shown as preliminary
and 30% under review

**Message from Chief
Appraiser on July 23:**

"Per the Tax Code, I am sending Certified Estimates today, and then our staff will continue to plug away at the remaining protests until we have officially certified the roll (most likely in September)."

CERTIFIED TAX ROLL

The Local Government Tax Code

❖ If providing "Certified Estimates"

- The chief appraiser must provide a list of the properties under review.
- The list must show the appraisal district's value and the taxpayer's claimed value.

Appraisal District Under Review Value	\$780,101,412
Taxpayer's Claimed Value	\$612,622,934

- ❖ For each of these properties under review the Tax Code requires that taxing entities use the lowest of these values when calculating the tax rate.

2020 CERTIFIED ESTIMATED TAX ROLL

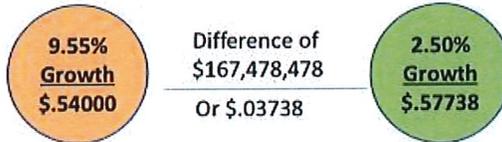
CERTIFIED ESTIMATE Submitted by Chief Appraiser	
	Taxable Value
Preliminary	\$1,823,322,696
Under Review	780,101,412
Total	\$2,603,424,108

CERTIFIED ESTIMATE Per Tax Code	
	Taxable Value
	\$1,823,322,696
	612,622,934
	\$2,435,945,630

❖ Per Tax Code, the lowest of these values must be used when calculating the tax rate.

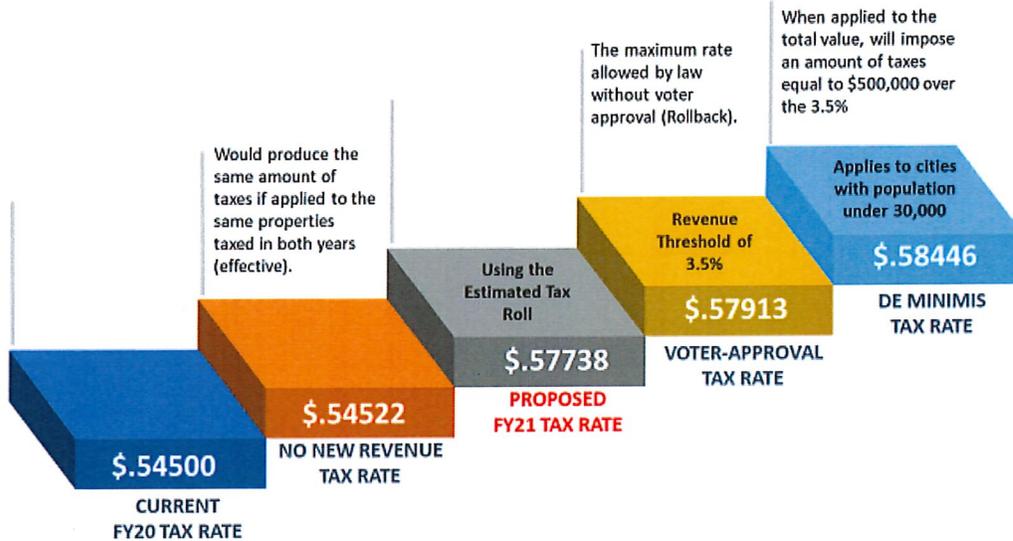
❖ Tax Rate was calculated using \$2,435,945,630

❖ 2.5% growth in value. Of which new value added represents 2.4%.



PROPERTY TAX RATE ANALYSIS

Using Certified Estimate Value of \$2,435,945,630



BUDGET CHALLENGES

❖ Appraisal District

- Typically we receive 14 weekly estimates of the appraisal Roll, beginning April 1st until certified . This year, we received a summary roll 6 times. With no significant change in value.
- July 18 received summary roll. Discovered TIRZ was not being recorded correctly.
- July 24 received certified estimates. Corinth along with other entities reported errors.
- July 27 received a revised certified estimate.
- August 1 received notice of an error in reporting values under appeal.

❖ Senate Bill 2

- Comptroller did not distribute Tax Roll Calculation changes until June
- Learning curve for staff to learn the new terminology and the calculation changes.

❖ COVID-19

- Develop conservative revenue projections based on impacts of the pandemic.
- How long the pandemic will continue and its impact is still unknown

❖ Tax Rate

- Setting a tax rate without having a certified roll.
- Not knowing when the roll will be certified by the appraisal district.

TAX RATE COMPARISON

	2016	2017	2018	2019	2020 Proposed	2020 Certified Estimate
Certified Value	\$1,799,383,154	\$1,952,654,794	\$2,159,281,283	\$2,376,455,965	2,435,945,630	\$2,603,424,108
Change in Value	9.82%	8.52%	10.58%	10.06%	2.50%	9.55%
<u>Property Tax Rate</u>						
General Fund	\$0.44298	\$0.42791	\$0.42711	\$0.43211	\$0.44745	\$0.41848
Debt Service	0.13895	0.10895	0.10289	0.11289	0.12993	0.12152
Total Tax Rate	\$0.58193	\$0.53686	\$0.53000	\$0.54500	\$0.57738	\$0.54000
Change in Tax Rate	(0.296¢)	(4.50¢)	(0.686¢)	1.5¢	3.2¢	(.5¢)

AVERAGE HOME VALUE COMPARISON



NEW VALUE ADDED

	2016	2017	2018	2019	2020 Proposed	2020 Certified Estimate
New Value Added	\$33,390,497	\$19,490,199	\$56,348,794	\$62,590,319	\$56,430,045	\$56,430,045
Tax Rate	\$0.58913	\$0.53686	\$0.53000	\$0.54500	\$0.57738	\$0.54000
Tax Bill Allocation:						
General Fund	\$147,913	\$83,400	\$240,671	\$270,459	\$252,496	\$236,148
Debt Service Fund	46,396	21,235	57,977	70,658	73,319	68,574
Total New Taxes	\$194,309	\$104,635	\$298,648	\$341,117	\$325,815	\$304,722

RESIDENT ENGAGEMENT

- Distribute information about City activities and programs consistent with the Communication Strategic Plan
- Within parameters of COVID-19, promote community family events
 - Pumpkin Palooza, Easter, Fish 'n Fun, Tree Lighting, and State of the City
- Promote HOA outreach through the Ambassador Program
- Utilize the Keep Corinth Beautiful Board in community events
- **Organize the Youth Advisory Council (YAC)**
- **Utilize Parks & Recreation Board for improved planning of park assets consistent with the newly adopted Park, Recreation, and Open Space Master Plan**
- **Create an office of City Marshal with related service support elements**



PROACTIVE GOVERNMENT

FY2021 NEW PROGRAM FUNDING

Youth Advisory Council - \$5,000 Lucas CPR Devices - \$21,000 Pinnell Drainage - \$50,000 Agora District Park Transfer- \$500,000 Broadband Fund Transfer- \$52,500 Smart Cities Initiative - \$10,000	GENERAL FUND \$638,500	SALES TAX FUNDS \$1,686,914	TXDOT 4 Corners Acquisition- \$1,351,000 Police Shields/Entry Tools - \$24,670 Body Cameras/Server - \$81,000 Fire MDT's- \$47,744 Fire Training Facility - \$30,000 Fire Radio Upgrade - \$112,000 Fire Thermal Imaging Camera - \$8,500 Lifepak Monitor/ Defibrillator - \$32,000
Water/Wastewater: TCEQ Risk Assessment - \$70,000 Broadband: Fiber Installation - \$150,000	UTILITY FUNDS \$220,000	SPECIAL REVENUE FUNDS \$309,188	Public Safety Statue - \$170,000 ADA Community Park Bleachers - \$19,188 Neighborhood Trees - \$50,000 Agora District Design/Marketing - \$70,000
Dobbs Road Reconstruction - \$500,000	IMPACT FEE FUND \$500,000	INTERNAL SERVICE FUNDS \$136,208	Replace Medic 440 - \$41,667 City Hall Access & Control System-\$19,149 Patrol Vehicles Aftermarket - \$75,392

OPERATING BUDGET OVERVIEW

	General Fund	Debt Service Fund	Utility Fund	Storm Drainage Fund	Broadband Utility Fund
Estimated Beginning Fund Balance 10/1/20	\$5,305,460	\$118,491	\$3,527,337	\$236,776	\$0
Revenues	19,768,158	3,165,024	14,631,541	758,870	150,000
Use of Fund Balance	476,252	219	-	-	0
Total Resources	\$20,244,410	\$3,165,243	\$14,631,541	\$758,870	\$150,000
Expenditures	19,605,910	3,165,243	14,406,761	747,287	0
New on-going Programs	15,000	0	0	0	0
One-time Programs	623,500	0	70,000	0	150,000
Total Expenditures	\$20,244,410	\$3,165,243	\$14,476,761	\$747,287	\$150,000
Estimated Ending Fund Balance 9/30/21	\$4,829,208	\$118,273	\$3,682,117	\$248,359	\$0
% of Total Expenditures	23.85%		25.43%	33.23%	
Policy Target	20.00%		25.00%	25.00%	

CAPITAL IMPROVEMENT PROGRAM

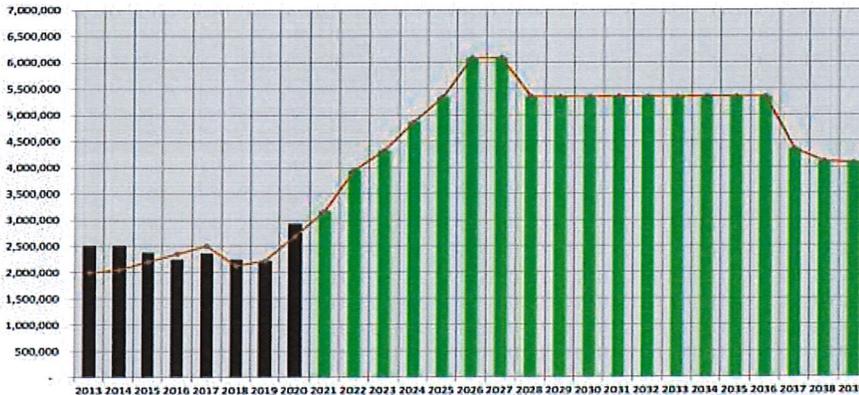
Capital Program by Fund	2020-21	2021-22	2022-23	2023-24	2024-25	Total	Over 5 Years
Water	\$ -	\$ -	\$ 640,000	\$ -	\$ 1,955,000	\$ 2,595,000	\$ 793,500
Wastewater	-	-	640,000	1,230,500	6,555,000	8,425,500	1,725,000
Drainage	4,876,844	930,000	-	-	575,000	6,381,844	-
General	8,251,000	5,350,000	-	-	-	13,601,000	-
Broadband	150,000	-	-	-	-	150,000	-
Streets	9,182,000	-	10,942,650	5,616,250	9,300,000	35,040,900	29,283,200
Parks & Recreation	-	-	490,000	950,000	1,160,000	2,600,000	-
Technology Services	-	-	-	75,000	-	75,000	-
Public Safety	172,000	172,000	322,000	172,000	-	838,000	-
Total Capital Improvement Plan	\$22,631,844	\$6,452,000	\$13,034,650	\$8,043,750	\$19,545,000	\$69,707,244	\$31,801,700

Funding Sources	2020-21	2021-22	2022-23	2023-24	2024-25	Total	Over 5 Years
Unissued/Unauthorized Bond Proceeds	\$12,582,000	\$6,280,000	\$ 8,307,250	\$7,796,750	\$19,545,000	\$54,511,000	\$31,801,700
Issued Bond Proceeds	4,469,211	-	3,490,000	-	-	7,959,211	-
Grant	2,907,633	-	-	-	-	2,907,633	-
Capital Funds - Wastewater	-	-	96,000	-	-	96,000	-
Roadway Impact Fees	500,000	-	-	-	-	500,000	-
Sales Tax Funds	1,351,000	-	479,400	-	-	1,830,400	-
Operating Funds	822,000	172,000	662,000	247,000	-	1,903,000	-
Total Resources	\$22,631,844	\$6,452,000	\$13,034,650	\$8,043,750	\$19,545,000	\$69,707,244	\$31,801,700

Project Name	Project Total Costs	Existing Bond Proceeds	FY21 Budget Allocation	Unfunded Project Amount
Agora District Parks & ROW	\$3,000,000	\$2,500,000	500,000	\$0
TOD West Land Acquisition	\$1,900,000	-	-	\$1,900,000
North Corinth Street	\$3,220,000	-	-	\$3,220,000
NCTC Way	\$2,500,000	-	-	\$2,500,000
Main Street	\$2,212,000	-	-	\$2,212,000
Festival Way	\$750,000	-	-	\$750,000
Lynchburg Creek Watershed	\$3,876,844	\$969,211	(Grant) \$2,907,633	\$0
Wetlands & Flood Mitigation	\$1,000,000	\$1,000,000	-	\$0
Metroplex Cabinet Relocation/ROW	\$2,000,000	-	-	\$2,000,000
TX Dot 4 Corners Land Acquisition	\$1,351,000	-	\$1,351,000	\$0
Dobbs Rd Reconstruction	\$500,000	-	\$500,000	\$0
Public Safety Communication	\$172,000	-	\$172,000	\$0
Fiber Optic Line	\$150,000	-	\$150,000	\$0
TOTAL FY21 CIP	\$22,631,844	\$4,469,211	\$2,173,000	\$12,582,000

A bond Issuance would be needed in March 2021 to support the proposed Capital Improvement Program.

CAPITAL IMPROVEMENT PROGRAM



❖ Assumptions

- TIRZ/TOD projects are 100% funded by General Fund
- 4% growth for FY21-FY25
- 3.5% growth after FY25

❖ Worst Case Scenario

- Does not include Denton County participation in TIRZ
- Does not include TIRZ paying for any debt.

	FY2021	FY2022	FY2023	FY2024	FY2025	TOTAL
New Debt Issuance	\$12.6M	\$5.35M	\$7.8M	\$6.6M	10.5M	\$42.85
Tax Rate Increase	2.57¢	.82¢	1.37¢	.98¢	1.77¢	7.51¢

TRUTH IN TAXATION

NOTICE OF PUBLIC HEARING ON TAX INCREASE

The Truth-in-Taxation publication notices must be calculated based on the highest possible rate the City Council may consider. The rate the City Council finally adopts *can be lower* than the proposed and published rate, but *it cannot exceed* it without undergoing the required posting requirements and timeframes.

Tax Rate Publication Options

- ❖ No New Revenue Rate - \$.54522
- ❖ **Proposed Tax Rate - \$.57738**
- ❖ Voter-Approval Tax Rate - \$.57913
- ❖ De Minimis Tax Rate - \$.58446

Key Dates

- ❖ Public Hearing on Budget - September 17
- ❖ Public Hearing on Tax Rate – September 17
- ❖ Adopt Budget & Tax Rate – September 24 or 29

NOTICE OF PUBLIC HEARING ON TAX INCREASE

A tax rate of \$ _____ per \$100 valuation has been proposed by the governing body of _____

PROPOSED TAX RATE \$ _____ per \$100
 NO NEW REVENUE TAX RATE \$ _____ per \$100
 VOTER-APPROVAL TAX RATE \$ _____ per \$100

The minimum-revenue tax rate is the tax rate for the _____ tax year that will raise the same amount of property tax revenue for _____ from the same properties as both the _____ tax year and the _____ tax year.

The voter-approval rate is the highest tax rate that _____ may adopt without holding an election to seek voter approval of the rate.

The proposed tax rate is greater than the minimum-revenue tax rate. This means that _____ is proposing to increase property taxes for the _____ tax year.

A PUBLIC HEARING ON THE PROPOSED TAX RATE WILL BE HELD ON _____ AT _____

The proposed tax rate is not greater than the voter-approval tax rate. As a result, _____ is not required to hold an election at which voters may accept or reject the proposed tax rate. However, you may express your support for or opposition to the proposed tax rate by contacting the members of the _____ of _____ of their offices or by attending the public hearing mentioned above.

YOUR TAXES OWED UNDER ANY OF THE TAX RATES MENTIONED ABOVE CAN BE CALCULATED AS FOLLOWS:
 Property tax amount = (tax rate) x (taxable value of your property) / 100

(A list of all members of the governing body, home address, telephone number, and e-mail address, if any, or their work address, including e-mail address, if any, is available upon request.)

FOR the proposal: _____
 AGAINST the proposal: _____
 PRESENT and not voting: _____
 ABSENT: _____



Date	Agenda Item
Aug 6	Council Workshop - Budget Overview
Aug 13	Council Workshop- Governmental, Debt & Special Revenue Funds Council Vote to place tax rate on agenda and set public hearing date
Aug 20	Council Workshop - Proprietary Funds & CIP Approve Crime Control & Prevention District Budget
Sept 3	Council Workshop
Sept 17	Council Workshop Public Hearing on Tax Rate Public Hearing on the Annual Budget
Sept 24 or Sept 29	Adoption of the Annual Program of Services (Budget) Adoption of the Tax Rates and Tax Rolls

2. Discuss Regular Meeting Items on Regular Session Agenda, including the consideration of closed session items as set forth in the Closed Session agenda items below.

There was no discussion on regular session agenda items.

There was no closed session following the workshop session.

CLOSED SESSION

The City Council convened in closed session to consider any matters regarding matters pursuant to Chapter 551 of the Texas Government Code.

Section 551.071. (1) Private consultation with its attorney to seek advice about pending or contemplated litigation; and/or settlement offer; and/or (2) a matter in which the duty of the attorney to the government body under the Texas Disciplinary Rules of Professional Conduct of the State Bar of Texas clearly conflicts with the Texas Open Meetings Act.

a. Red River Bancorp Demand (B)

Section 551.072. To deliberate the purchase, exchange, lease or value of real property if deliberation in an open meeting would have a detrimental effect on the position of the governmental body in negotiations with a third person.

- a. **Right-of-way consisting of .198 acres located at 6801 SI-35E and 3404 Dobbs Road along Dobbs Road within the H. Garrison Survey, Abstract No. 507, within the City of Corinth, Denton County, Texas (F)**
- b. **3.792 acres, Tract 13H, out of the J.P. Walton Survey, Abstract 1389, within the City of Corinth, Denton County, Texas (P)**
- c. **Being 5.379 acres of land located in the J. WALTON SURVEY, Abstract No. 1389, City of Corinth, Denton County, Texas, and being a portion of the tract of land conveyed to Anchor City Investments, LLC, by the deed recorded in Instrument No. 2006-90896, of the Deed Records of Denton County, Texas (D)**

Section 551.074. To deliberate the appointment, employment, evaluation, reassignment, duties, discipline, or dismissal of a public officer or employee; or to hear a complaint or charge against an officer or employee.

Section 551.087. To deliberate or discuss regarding commercial or financial information that the governmental body has received from a business prospect that the governmental body seeks to have locate, stay, or expand in or near the territory of the governmental body and with which the governmental body is conducting economic development negotiations; or to deliberate the offer of a financial or other incentive to a business prospect.

a. Project Agora

After discussion of any matters in closed session, any final action or vote taken will be in public by the City Council. City Council shall have the right at any time to seek legal advice in Closed Session from its Attorney on any agenda item, whether posted for Closed Session or not.

RECONVENE IN OPEN SESSION TO TAKE ACTION, IF NECESSARY, ON CLOSED SESSION ITEMS.

ADJOURN:

Mayor Heidemann adjourned the workshop session at 6:56 p.m.

AYES:

Meeting adjourned.

Approved by Council on the 3rd day of September 2020.

Lana Wylie

Lana Wylie, Interim City Secretary
City of Corinth, Texas

