

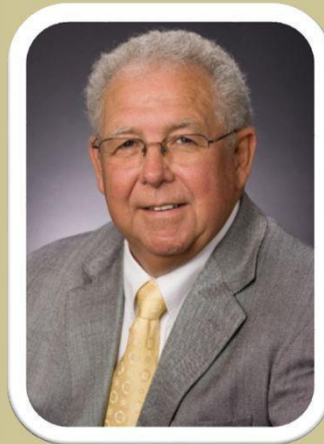
City of Corinth, Texas

**Adopted
Annual Program of Services
FY 2015-2016**





BILL HEIDEMANN
Mayor



JOE HARRISON
Mayor Pro Tem
Council Place IV

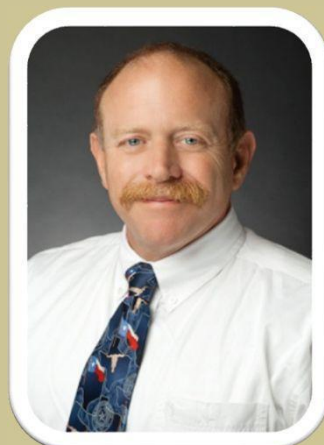


VACANT
Council Place I

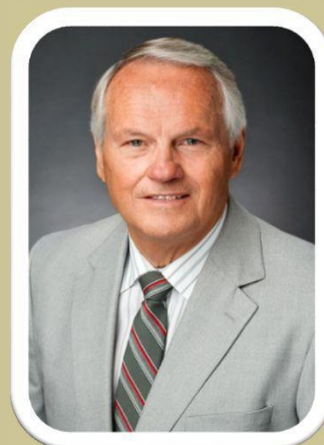
City of
Corinth
Elected Officials



SCOTT GARBER
Council Place II



LOWELL JOHNSON
Council Place III



DON GLOCKEL
Council Place V

**FY 2015-16
CITY OF CORINTH, TEXAS
ADOPTED BUDGET**

This budget will raise more total property taxes than last year's budget by \$433,381 or 4.74%, and of that amount \$90,092 is tax revenue to be raised from new property added to the tax roll this year.

City Council Record Vote on the Budget Adoption:

Mayor Bill Heidemann - (does not vote unless there is a tie vote)

Mayor Pro Tem Joe Harrison - Absent

Place 1 - Vacant

Place 2 - Scott Garber - Yes

Place 3 - Lowell Johnson - Yes

Place 5 – Don Glockel - Yes

Property Tax Rates	FY 2015-16	FY 2014-15
Total Tax Rate	\$0.58489	\$0.59489
M&O Tax Rate	\$0.44143	\$0.45143
I&S Tax Rate	\$0.14346	\$0.14346
Effective Tax Rate	\$0.56852	\$0.56718
Effective M&O Tax Rate	\$0.43142	\$0.43267
Rollback Tax Rate	\$0.60949	\$0.61083

The total amount of outstanding municipal debt obligations secured by property taxes is \$20,132,509 (including principal and interest). The total amount of self-supporting debt obligations is \$13,643,121 (including principal and interest).



CITY OF CORINTH
ANNUAL PROGRAM OF SERVICES
2015-16

ADOPTED

On
September 17, 2015

Rick Chaffin
City Manager

Prepared By:

Lee Ann Bunselmeyer
Director of Finance &
Administrative Services

Caryn Riggs
Assistant Director of Finance

Chris Rodriguez
Financial Services Manager



GOVERNMENT FINANCE OFFICERS ASSOCIATION

*Distinguished
Budget Presentation
Award*

PRESENTED TO

**City of Corinth
Texas**

for the Fiscal Year Beginning

October 1, 2014

President

The Government Finance Officers Association of the United States of America 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, 2014. 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.

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3300 CORINTH PARKWAY, CORINTH, TEXAS 76208 - (940) 498-3200 – FAX (940)-498-3232

OFFICE OF THE CITY MANAGER

September 17, 2015

TO THE HONORABLE MAYOR AND MEMBERS OF THE CITY COUNCIL AND CITIZENS OF CORINTH:

I respectfully submit the FY 2015-16 Annual Program of Services, beginning October 1, 2015 and ending September 30, 2016. The annual program of service document combines the efforts and input from citizens, City Council and City staff to develop a positive and progressive approach to plan for the future.

The top priority in 2015 was to build a financially resilient government, where long-term financial planning is institutionalized in the governance of the organization. In January 2015, through collective efforts of the City Council and the management team, the long-term strategic plan was developed to provide forward-looking guidance on the goals and priorities of the organization. By keeping the goals and priorities in clear view, the City Council and staff are able to position the organization to meet the needs of our community within available means while proactively taking measures to build and preserve our ability to provide services in the long run.

Looking forward, the City of Corinth continues to maintain and improve City services and programs. The citizens of Corinth are accustomed to a stable municipal tax rate with a high level of service. The annual budget for FY 2015-16 continues to provide the financial resources to support our community need and is developed based on the Strategic Plan and the following guiding principles:

- Perform all budgetary functions in complete and open transparency
- Reduce tax rate when possible while maintaining service levels
- Be fiscally responsible while meeting city departmental needs
- Maintain reserves in accordance with statutory requirements and financial policies.
- Use fund balance only for one-time expenditures or for temporary budgetary stabilization in an economic downturn

I am pleased to report several positive and consistent trends in General Fund revenue sources which have enabled us to make significant progress in implementing the goals and objectives of the City Council. Due to the continued growth of our property tax and sales tax base, the budget is presented with no material service reductions. In fact, overall services have been expanded while reducing the property tax rate by one cent. The local economy saw many gains which resulted in assessed valuation increases of \$100,393,828 or 6.53% over the prior year tax roll. The gain in value, coupled with the tax rate decrease resulted in a \$289,356 increase in General Fund revenue. Sales Tax revenue collected by our retailers and restaurants are also projected to increase by \$45,924 or 3.90%. Overall, we anticipate an increase in revenues of \$362,733 or 2.51% over prior year budget.

A comprehensive summary of the FY 2015-16 budget, which includes total resources of \$32,680,586 and expenditures of \$32,402,511 is provided in the Budget Overview. However, key elements of the budget include the following:

- ✓ A 10¢ tax rate decrease to \$0.58489 per \$100 of assessed valuation. Of this amount, \$0.44143 is provided for operations and maintenance and \$0.14346 is provided for debt service. The effective tax rate is \$0.56852.
- ✓ Demonstrating a commitment to employee development and growth was a priority for the Council during the development of the strategic plan. The budget includes funds of \$183,941 which is sufficient to provide general employees with an average 3% merit increase based on their performance and a 3% step pay for eligible police and fire employees totaling \$84,653. The budget continues to examine salary and benefits to ensure competitiveness to attract and retain a highly professional staff.
- ✓ The General Fund budget also includes \$307,000 one-time use of fund balance for a Comprehensive Plan update of \$50,000, \$30,000 for a joint Fire training field with the Town of Little Elm, \$40,000 for cardiac monitor upgrades, \$20,000 for a card swipe entry system, \$96,000 for networking equipment, \$30,000 for document scanning, \$25,000 for a compensation study and \$16,000 to purchase an ATV for Keep Corinth Beautiful.
- ✓ General Fund ongoing expenditures include an increase in the transfer to the Fire Vehicle and Equipment Fund of \$17,850, an increase in annual software maintenance for new systems of \$24,300, a transfer of \$17,508 to the Court Security Fund for a part-time bailiff and increased funding of \$2,500 for the library card program with the Denton Public Library.
- ✓ The budget includes the transfer of one Police Officer from the Crime Control & Prevention Fund to the General Fund Police division and the transfer of one full-time position from the General Fund Street division to the Utility Fund Water/Wastewater division.
- ✓ The Utility Fund budget implements the second year of the adopted three year rate structure for water and wastewater services as adopted by ordinance in May 2014. The schedule does not include an increase in the base or volumetric rates to our Water and Wastewater customers.
- ✓ No base rate increases to our Storm Drainage customers.
- ✓ Replacement of one Police patrol vehicle and one Police administration vehicle for \$95,000 to be funded in the General Vehicle and Equipment Replacement Fund and the replacement of two Police patrol vehicles and in-car video cameras and migration of \$154,656 in the Crime Control & Prevention District.
- ✓ Replacement of one utility truck for \$25,000 to be funded in the Utility Vehicle and Equipment Replacement Fund.
- ✓ The Fire Department Vehicle and Equipment Replacement Fund includes expenditures of \$141,000 for the replacement of one administrative vehicle, an ATV, trailer and the lease payment on a new fire engine.

- ✓ The Special Revenue funds include expenditures in the Community Park Improvement Fund of \$40,000 for improvements to the baseball and softball complex, expenditures of \$47,000 in the Hotel Occupancy Tax Fund for community festivals promoting tourism in the city, \$17,000 in the Court Technology Fund to improve efficiencies in the Court systems, \$10,000 contingency funds in the Keep Corinth Beautiful fund for programs and events supporting beautification efforts and the addition of a part time (.50 FTE) bailiff in the Municipal Court Security Fund.
- ✓ The capital improvement budget has been developed within the context of a five-year plan. The FY 2015-16 capital improvement budget includes a one-time transfer from the General Fund balance of \$100,000 for Public Safety communication equipment upgrades. It also includes a one-time transfer of \$342,733 from the Utility Fund to the Water/Wastewater General Capital Project Fund for the sanitary sewer rehabilitation of Amity Village. The total cost for the Amity Village project is \$650,000. The remaining amount of \$307,267 will be funded from completed project savings in the Water/Wastewater General Capital Project Fund. The budget also includes an issuance of \$4 million in General Fund debt for Garrison road improvements and Lake Sharon extension project.

I thank and applaud the City Council and City staff for the many hours of work and deliberation that resulted in the development of the long-term strategic plan that lead to the goals and priorities that are addressed in the budget. Adopting and weaving financial principles into the organization's culture has encouraged consistent decision making that allows all stakeholders to continue moving in the same direction toward a vibrant future.

Sincerely,

Rick Chaffin

Rick Chaffin
City Manager

FY 2015-16 Budget Overview

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/or functions. These services/functions include public safety (police, animal control, fire), streets, parks maintenance & community relations (recreation), planning, community development, 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% to be cause for concern, barring unusual or deliberate circumstances. The adopted policy requires that 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 plan must detail the steps necessary for the replenishment of 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

expenditures unless a viable revenue plan designed to sustain the expenditure is simultaneously adopted.

The FY 2015-16 estimated ending reserve balance of \$3,059,244 represents approximately 20.08% of budgeted expenditures which includes \$407,000 of one-time purchases from fund balance. The City has continued to maintain strong reserve balances over the past several years. Over the five year period the City consistently maintained an average fund balance of 28.18%. Going forward, the reserve fund balance is expected to remain at the fund balance target established by Council.

Below is a listing of the ending unreserved fund balances for the past three years, a projected balance for the fiscal year ending September 30, 2015, and the projected balance for the fiscal year ending September 30, 2016.

	As of 09/30/2012	As of 9/30/2013	As of 9/30/2014	Projected 9/30/2015	Adopted 9/30/2016
Unreserved Balances	\$5,454,704	\$4,162,122	\$3,810,097	\$3,466,244	\$3,059,244
Budgeted Expenditures	\$12,778,941	\$14,665,875	\$14,383,299	\$14,909,211	\$15,237,982
% of Total Expenditures	42.69%	28.38%	26.49%	23.25%	20.08%
Policy Goal %	N/A	20%	20%	20%	20%

General Fund Revenues

Property Tax – The largest revenue source in the General Fund is the ad valorem tax. Approximately 48.77% of the total General Fund revenue is generated from ad valorem taxes. As shown below, the 2015 certified tax roll submitted by the Denton Central Appraisal District shows an overall increase of \$100,393,828 or 6.53% from the 2014 certified tax roll. Analysis of the increase shows that there was \$15,403,173 in new value added to the appraisal roll due to new growth and construction.

The Texas Constitution grants cities the right to levy, assess and collect ad valorem (property) taxes at a rate not to exceed \$2.50 per \$100 of assessed valuation. The ad valorem tax rate is comprised of two components. The first is the operations and

maintenance component that is used to calculate revenue for the City's General Fund operations. The second component is the debt portion that is used to calculate revenue to pay the City's general debt service obligations.

The City of Corinth's FY 2015-16 budget includes a tax rate decrease of one cent to \$0.58489 per \$100 assessed valuation which is \$1.92 less than the state limit. The tax rate of \$0.58489 is above the estimated effective tax rate of \$0.56852. The following table shows the historical trend of property values and tax rates:

	As of 09/30/2012	As of 9/30/2013	As of 9/30/2014	As of 9/30/2015	Adopted 9/30/2016
Certified Value	\$1,390,506,929	\$1,393,698,516	\$1,428,952,690	\$1,538,127,064	\$1,638,520,892
Change in Value	1.59%	0.23%	2.53%	7.64%	6.53%
<u>Property Tax Rate</u>					
General Fund	\$0.44789	\$0.46143	\$0.46143	\$0.45143	\$0.44143
Debt Service	0.14346	0.14346	0.14346	0.14346	0.14346
Total Tax Rate	\$0.59135	\$0.60489	\$0.60489	\$0.59489	\$0.58489
Change in Tax Rate	(.02¢)	1.35¢	0¢	(1¢)	(1¢)

Sales Tax –The sales tax in Corinth is the second largest revenue source for the General Fund, and is 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% and distributes 1% to the City of Corinth General Fund, .25% to the Street Maintenance Sales Tax Fund, .25% to the Crime Control & Prevention District, and .50% to the Economic Development Corporation. For fiscal year 2015-16, the City of Corinth expects to receive a 3.90% increase over prior year budget or \$1,222,285 in sales and use tax revenue. As always, sales tax revenue is wholly dependent on the local economic conditions and can fluctuate.

Franchise Fees – Another large source of revenue in the General Fund is franchise fees. Approximately 7.26% of the General Fund's revenues are related to franchise fees. Typically assessed as a percentage of gross revenues, 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 FY 2015-16 budget includes \$1,076,835 in franchise fees from various utilities operating in the City.

Fire Service Revenues – In 2012, Lake Dallas, Shady Shores, and Hickory Creek renewed a five-year inter-local agreement with Corinth for fire services. The negotiated terms provide that future year's contributions will be increased by the Consumer Price Index (CPI) for the Dallas/Ft. Worth area for the previous year plus one percent, with a floor of 2% and cap of 5% and that all cities share in the costs associated with the replacement of vehicles and equipment. The budget incorporates the negotiated contributions from each of the cities. In total, the budget includes an anticipated collection of \$2,453,651 for fire related services which include EMS collections and fire service and EMS agreements.

Transfers – Each year, the city completes an analysis to determine the cost of providing internal services to the organization. This

process is primarily designed to recover General Fund costs associated with providing services to other funds. Examples of these costs include expenses for Human Resources, Finance, Technology Services, City Administration and Legal departments. The cost allocation transfers associated with these services, and others for FY 2015-16 are \$972,588. This represents a 0.72% increase from prior year.

Development Related Revenues – The City experienced a significant increase in development fines & fees during FY 2014-15 due to an increase in development activity. The budget reflects a very conservative growth projection for the FY 2015-16 development related revenues with a total budget of \$380,937. This represents a 22.65% increase over prior year budget.

Recreation Fees Revenues – In FY 2012-13 the City Council increased non-resident fees, field rental fees, concession stand fees, tournament rental fees, and administration fees. In addition, the city added a participation fee of \$10 per person per activity for Co-Sponsored Associations and also recommended the establishment of a Community Park Improvement Fund to deposit one half of the participation fees to be expended for future improvements to the Community Park. In FY 2012-13 the City also made significant improvements to the Community Park Baseball, Softball and Soccer Complex which has increased the field rental revenues. In FY 2014-15 Corinth Area Baseball was transitioned from a City run league to a Co-Sponsored league. Due to this transition, the budget includes \$174,532 in recreation fees which represents a 52.41% decrease from prior year budget.

Wages & Benefits

Health Insurance – In FY 2015-16 the city's management team recommended maintaining the City's benefit packages, which included a high deductible plan with a health savings account (H.S.A.). On a high deductible plan the employee pays 100% of their medical and prescription costs until the deductible is met. The insurance structure also continues a city contribution of \$1,000 per employee into the individual savings account.

The City of Corinth solicited proposals for the City's employee health insurance benefits for the 2015-2016 fiscal year. The renewal with the current carrier represented a 15% increase over current rates after negotiations. The proposal most advantageous was with an alternate carrier for medical insurance coverage, representing a decrease of 0.75% or \$24,179 compared to FY 2014-15 rates. The decrease also incorporates shifting dependent coverage from 78.5% to 75%.

Compensation – Demonstrating a commitment to employee development and growth was established as a priority for the Council during the development of the Strategic Plan. The FY 2015-16 budget includes funding for an average 3% merit increase to the general pay plan of \$183,941 and continuation of a 3% step plan increase of \$84,653 for eligible police and fire employees. Both the merit and step plan increases will be effective October 5, 2015.

The budget continues to examine salary and benefits to ensure competitiveness to attract and retain a highly professional staff

and includes \$25,000 from General Fund balance for a compensation study.

Positions – The FY 2015-16 budget does not include the addition of new positions in the General Fund. However, the budget includes the transfer of one full-time Police Officer from the Crime Control & Prevention Fund to the General Fund Police division and the transfer of one full-time position from the General Fund Street division to the Utility Fund Water/Wastewater division.

Library Services

In FY 2013-14 the City ended the contract for library services between the City of Corinth and the Lake Cities Library. Effective April 1, 2014, the City contracted with Denton Public Library to provide library services for the citizens of Corinth. Citizens of Corinth will pay \$25 for an annual library card that normally costs non-residents \$50. The remaining \$25 will be paid by the City of Corinth. The budget includes increasing the funding by \$2,500 to purchase 500 library cards. The total library expenditure is \$12,500. The Council will continue to monitor the use and may determine during the FY 2015-16 that additional purchases are necessary to meet the library needs of the community.

HOA Water Credits

Water Credits are provided to Home Owner Associations (HOA) for the irrigation of City owned right-of-way and parks within the subdivision in lieu of City provided landscape maintenance services. The City provides water credits to the Lake Sharon, Post Oak, Meadow Oaks, Cypress Point and Oakmont HOA's. The FY 2015-16 budget includes funding for Water Contracts totaling \$99,230.

New Program Funding

The FY 2015-16 budget recommends \$469,158 in funding for program enhancements in the General Fund. Provided below is a summary of the recommended funding amounts for one-time purchases of \$407,000 from the General Fund balance and \$62,158 for on-going program enhancements.

The FY 2015-16 budget includes new program funding for the following:

- ✓ Increase in the transfer for the Fire Vehicle & Equipment Replacement Fund (\$17,850).
- ✓ Annual software maintenance (\$24,300).
- ✓ Purchase of library cards from the Denton Public Library to serve the library needs of our citizens (\$2,500).
- ✓ Transfer of \$17,508 to the Municipal Court Security Fund for the addition of a part-time bailiff.

The budget also includes one-time projects that will be funded out of the General Fund balance.

- ✓ Comprehensive Plan update (\$50,000).
- ✓ Compensation study (\$25,000).
- ✓ Joint Fire training field with Little Elm (\$30,000).
- ✓ Cardiac Monitors upgrade (\$40,000).
- ✓ Networking Equipment (\$96,000).
- ✓ Card Swipe Entry system (\$20,000).
- ✓ Document scanning (\$30,000).

- ✓ Purchase an ATV for Keep Corinth Beautiful (\$16,000).
- ✓ Transfer to the General Capital Project Fund for the Public Safety communications project to upgrade the current radio system to meet P25 compliance standards (\$100,000).

Unfunded Budget Requests

The FY 2015-16 budget provides the funding to continue our basic services and provides for the addition of some program enhancements, positions and one-time purchases. However, several departmental budget requests remain unfunded. The following provides a listing of those unfunded budget requests.

One-Time Requests - \$137,967

- ✓ AV Upgrades to the Council Workroom (\$30,000).
- ✓ Fire House #2 Repairs & Upgrades (\$47,490).
- ✓ Training Field Fence (\$36,000).
- ✓ Body Worn Cameras (\$24,477).

On-Going Requests - \$385,724

- ✓ Internship Program (\$12,595).
- ✓ 4 Police Officers (\$313,150).
- ✓ 1 Public Service Officer (\$59,979).

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 is required to be computed and levied that will be sufficient to produce the money to satisfy annual debt service requirements.

In September 2007, the City issued bonds totaling \$24,020,000. Shortly thereafter, the country, state, and cities experience an economic downturn in the economy. The timing of the 2007 bond issue and the economic downturn proved very beneficial for the City. Originally only a handful of projects were slated for construction. Through careful planning and lower construction costs related to the economy, the City was able to maximize its available funds and were able to construct many large projects that were not part of the original plan. In September 2007 the City's total debt obligation reached \$56,437,743, which included principal and interest for all water, wastewater, drainage and general fund projects. The City's total debt obligation will total \$33,775,630 for FY 2015-16. Of the total outstanding debt \$20,132,509 is General Fund (tax supported)

debt, \$11,257,377 is Water/Wastewater debt, and \$2,385,744 is Storm Drainage Debt.

Property Tax – Current tax revenues proposed to cover the debt service obligations are projected to be \$2,350,622. The total tax rate is recommended to remain the same at \$0.14346 per \$100 valuation.

Obligations to be paid out of the Debt Service Fund total \$2,523,019 (including fees) leaving a projected fund balance of \$28,334. The budget includes the issuance of a 2016 Certificate of Obligation in the amount of \$4 million for Garrison road improvements and Lake Sharon extension project. The following table shows the historical trend of debt service revenues, expenditures, and use of fund balance.

	As of 9/30/2012	As of 9/30/2013	As of 9/30/2014	Projected 9/30/2015	Adopted 9/30/2016
Beginning Fund Balance	\$1,288,068	\$1,000,817	\$735,662	\$328,035	\$200,731
Ad Valorem Taxes	2,006,134	2,016,544	\$2,054,987	\$2,215,025	\$2,350,622
Interest Income	7,198	5,457	3,752	1,800	-
Transfers In	45,934	208,287	19,278	19,214	-
Debt Service	2,339,825	2,488,866	2,480,313	2,353,343	2,513,019
Agent Fees/Refund Fees	6,692	6,577	5,331	10,000	10,000
Ending Fund Balance	\$1,000,817	\$735,662	\$328,035	\$200,731	\$28,334

Utility Fund

The Utility Fund is used to account for water, wastewater, and garbage collection services for the residents of the City of Corinth. The fund is also responsible for the billing and collection of the charges that customers pay for these services and with maintaining City infrastructure critical to the delivery of utility services. The Utility Fund is financed and operated in a manner similar to private business enterprises. Costs of providing services to the public are financed primarily through user fees, and are not dependent on tax revenue like the General Fund.

In 2014, the City obtained the services of Water Resources Management, LP (WRM) to assist in the financial planning process. WRM performed an in-depth cost-of-service and rate design analysis in 2014 which resulted in the adoption of a three-year financial plan and corresponding rate structure that proposed no changes to the base or volumetric rates for both water and wastewater.

The cost of service and rate design study examined the City's historical expenditures, FY 2014-15 budgeted expenditures, and projected water purchase and wastewater treatment costs for each utility and developed a three year projection of rates for FYE 2015-17. Despite historical and projected future rate increases from the City's water and wastewater suppliers, it was determined that the city's current water and wastewater rates were projected to be sufficient to meet revenue requirements. These findings were based upon anticipated growth projections of approximately 300 connections between 2014 and 2017. In the event those connections do not materialize or are significantly delayed, the City may need to re-evaluate its rate structure.

The FY 2015-16 budget implements the second year of the adopted three year rate structure for water and wastewater services, as adopted by ordinance in May 2014. The current rates allow the utility to recover revenues of approximately \$11,892,991. The total expenditures for the Utility Fund total \$11,950,082 which include the transfer of \$342,733 for a wastewater capital improvement project to rehab the sanitary sewer in Amity Village and \$35,000 for document scanning.

Water & Wastewater Rates

Utility rates consist of a base rate and a volumetric rate. The base rate is the minimum bill that a residential or commercial customer would receive. The volumetric rate is the amount charged to a customer per thousand gallons used. There are no proposed changes to the base or volumetric rates for both water and wastewater. The rates are summarized below.

Base Rate (by meter size)		
Meter Size	Water	Wastewater
5/8 x 3 /4"	\$23.27	\$21.39
Full 3 /4"	\$32.25	\$21.39
1"	\$32.25	\$21.39
1 1/2"	\$65.15	\$21.39
2"	\$100.70	\$21.39
3"	\$210.25	\$21.39
4"	\$330.10	\$21.39
6"	\$660.95	\$21.39
10"	\$1,510.65	\$21.39

Volumetric Rates (per 1,000 gallons)		
	Residential	Commercial
Water		
0-10,000	\$2.77	\$3.68
10,001-25,000	\$4.77	\$4.68
25,001-50,000	\$6.77	\$5.68
50,000 & above	\$8.77	\$6.68
Wastewater	\$5.60	\$5.60

The rates include a senior citizen discount where senior citizens receive 3,000 gallons of water and 1,000 gallons of wastewater included in their monthly minimum bill.

New Program Funding

Provided below is a summary of the recommended funding amounts for one-time purchases of \$377,733 from the Utility Fund.

- ✓ Transfer to the Water/Wastewater Capital Project Fund of \$342,733 to rehab the sanitary sewer in Amity Village.
- ✓ Document scanning - \$35,000.

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% 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 plan must detail the steps necessary for the

replenishment of fund balance as well as an estimated timeline for achieving such.

The City has continued to maintain strong reserve balances over the past several years. Over the five year period the City consistently maintained an average fund balance of 33.70%. The strong reserve is due primarily to a commitment to deliver quality service through carefully planned resource allocations. This included the redevelopment of the Capital Improvement Program and the elimination of many projects to reflect changing priorities. Due to careful planning and conservative spending the City has been able to implement a pay-as-you-go funding program for capital expenditures and utilize fund balance for many capital projects. Going forward, the reserve fund balance is expected to remain above the fund balance target established by Council.

The FY 2015-16 estimated ending reserve balance of \$2,900,310 represents approximately 24.27% of budgeted expenditures which includes \$377,733 for one-time projects. Below is a listing of the ending unreserved fund balances for the past three years, a projected balance for the fiscal year ending September 30, 2015, and the projected balance for the fiscal year ending September 30, 2016.

	As of 9/30/2012	As of 9/30/2013	As of 9/30/2014	Projected 9/30/2015	Adopted 9/30/2016
Unreserved Balances	\$5,099,207	\$4,772,820	\$3,778,466	\$2,957,401	\$2,900,310
Budgeted Expenditures	\$10,782,543	\$12,083,826	\$11,905,666	\$11,515,431	\$11,950,082
% of Total Expenditures	47.29%	39.50%	31.74%	25.68%	24.27%
Policy Goal %	N/A	25%	25%	25%	25%

Storm Drainage Fund

The Storm Drainage Utility Fund was established on September 2, 2004 in accordance with Subchapter C of Chapter 402 of the Texas Local Government Code. The Storm Drainage Utility was established as a mechanism to protect the public health and safety from damage caused by surface water overflows, and surface water stagnation and pollution within the City. 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 similar to 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 4 years. The FY 2008-09 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 storm drainage fee was not sufficient to cover the debt service payments on the 2007 drainage bonds, so the drainage fee was increased to \$6.00 per month. The current rates allow the storm drainage fund to recover total revenues of approximately \$680,600 and the total budgeted expenditures are \$813,600. The budget does include one-time funding of \$33,000 for the Lynchburg Creek drainage study and \$100,000 for the Blake Street drainage project.

Appropriable Fund Balance

In December 2012, the City Council adopted a Fund Balance Policy for the Storm Drainage Fund. The policy established the City's goal to achieve and maintain an unassigned fund balance in the Storm Drainage 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 FY 2015-16 estimated ending reserve balance of \$328,854 represents approximately 40.42% of budgeted expenditures. The City has continued to maintain strong reserve balances over the past several years. Over the five year period the City consistently maintained an average fund balance of 82.71%. The strong reserve is due primarily to a commitment to deliver quality service through carefully planned resource allocations. The City's goal is to implement a pay-as-you-go funding program for capital expenditures and utilize fund balance for capital projects. Going forward, the reserve fund balance is expected to remain above the fund balance target established by Council.

Below is a listing of the ending unreserved fund balances for the past three years, a projected balance for the fiscal year ending September 30, 2015, and the projected balance for the fiscal year ending September 30, 2016.

	As of 9/30/2012	As of 9/30/2013	As of 9/30/2014	Projected 9/30/2015	Adopted 9/30/2016
Unreserved Balances	\$634,746	\$767,271	\$506,780	\$461,854	\$328,854
Budgeted Expenditures	\$561,426	\$536,742	\$941,744	\$729,310	\$813,600
% of Total Expenditures	113.06%	142.95%	53.81%	63.33%	40.42%
Policy Goal %	N/A	25%	25%	25%	25%

Sales Tax Funds

A city can adopt a sales tax if the combined rate of all local sales taxes would not exceed two percent at any location within its territorial limits. The sales tax in Corinth is 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, a quarterly basis. Of the 8.25% tax, the State retains 6.25% and distributes 1% to the City of Corinth, .25% to the Street Maintenance Sales Tax Fund, .25% to the Crime Control & Prevention District and .50% to the Economic Development Corporation.

Street Maintenance Sales Tax Fund

In September 2004 the 1/4¢ Street Maintenance Sales Tax was passed, with collections beginning in January 2005. The sales tax was needed to augment the funding provided in the General Fund for the maintenance of city streets. The four year reauthorization of this dedicated sales tax was most recently approved by voters in the May 12, 2012 election. The budget projects the sales tax will generate \$305,576. The budgeted expenditures include \$150,000 for miscellaneous repaving expenses for various city streets.

Crime Control & Prevention District Sales Tax Fund

In September 2004 the Corinth Crime Control and Prevention District was established with the passage of 1/4¢ dedicated sales tax. On May 25, 2009 Senate Bill 575 became law allowing the consideration of the sales tax on residential gas and electric services for the Crime District and took effect January 1, 2010. The change in state statute concerning the tax on residential gas and electric services required the governing body approval to become effective. The City opted out of the state statute change. The most recent authorization for another five year dedicated sales tax was approved by voters in the May 2014 election. The FY 2015-16 budget projects the sales tax will generate \$264,037. Budgeted expenditures of \$315,295, include transferring one full-time Police Officer to the General Fund, the retention of two Police Officers, \$130,000 for

the replacement of two patrol vehicles, and \$24,656 to fund an in-car video system. The Crime Control & Prevention District Board approved the budget on August 6, 2015.

Economic Development Sales Tax Fund

In November 2002 the 1/2¢ Economic Development Sales Tax was passed, with collections beginning in January 2005. The budget projects the sales tax will generate \$611,131. Additionally, the FY 2015-16 budget includes expenditures of \$618,381 which include a \$50,000 transfer to the Park Development Fund for miscellaneous park improvements and \$50,000 for the Comprehensive Plan update. The Economic Development Corporation Board of Directors approved the budget on June 1, 2015.

Special Revenue Funds

Special Revenue Funds are used to account for general government financial resources that are restricted by law or contractual agreement to specific purposes other than debt service or major capital projects.

Hotel Occupancy Tax Fund

The Hotel Occupancy Tax Fund was created under ordinance 08-06-05-15 to record the hotel tax collected and provide funding for activities and programs that are allowed under Ch.351 and Ch.156 of the Tax Code. Hotel tax revenue may only be used for expenses directly enhancing and promoting tourism and the convention and hotel industry and must clearly fit into one of six statutorily provided categories. The City's Hotel Occupancy Tax, which is levied at 7% of room rental rates and is estimated at \$50,000 for FY 2015-16. Expenditures include \$12,000 for a 2015 fall festival, \$15,000 for a 2016 music festival, and \$20,000 for administrative services to promote tourism.

Child Safety Program Fund

In April 2004, the Denton County Commissioners Court approved an order adopting the optional \$1.50 vehicle registration fee for child safety as authorized by Chapter 502.173 of the Transportation Code of the State of Texas. The Transportation Code specifies that Denton County must share this revenue with the municipalities in the County according to their population. Use of these funds is regulated by state statute (Local Gov't Code Ch. 106). Funds must first be used for school crossing guard services. Any remaining funds may be used for programs designed to enhance child safety, health, or nutrition, including child abuse intervention and prevention, and drug and alcohol abuse prevention. The FY 2015-16 budget includes revenues of \$27,000. Expenditures include funding of \$13,148 for two part time crossing guards and \$11,016 for Child Advocacy Center support.

Municipal Court Security Fund

The Municipal Court Security Fund was created by state statute (Code of Criminal Procedures 102.017). The Municipal Court Security Fee is a court cost of \$3.00 that is imposed on each case in which a defendant is convicted or placed on deferred disposition. The fund is restricted to provide security related services and improvements to buildings that house the Municipal Court. The FY 2015-16 budget projects revenues of \$13,000 plus a transfer from the General Fund of \$17,508. The budget includes expenditures of \$30,508 for a part-time Municipal Court bailiff.

Municipal Court Technology Fund

The Municipal Court Technology Fee was created by state statute (Code of Criminal Procedures Art.102.0171). A \$4.00 fee is imposed on each case in which a defendant is convicted in the Municipal Court or is placed on deferred disposition for an offense. The fund is restricted to provide technological enhancements for a Municipal Court. The FY 2015-16 budget includes revenues of \$17,000. Additionally, the budget includes \$17,000 in expenditures to upgrade Laserfiche and Incode which will allow the court to streamline its operations.

Police Confiscation Fund - State

The Police Confiscation Fund was created by state statute (Code of Criminal Procedures 59). Funds are restricted for law enforcement programs. For FY 2015-16, budgeted expenditures include \$3,906 to be used for various operational expenditures as allowed by state statute.

Police Confiscation Fund - Federal

The Police Confiscation Fund was created by Federal Equitable Sharing Agreement. Funds are restricted for law enforcement programs. For FY 2015-16, budgeted expenditures include \$287 to be used for various operational expenditures as allowed by federal statute.

Community Park Improvement Fund

The Community Park Improvement Fund was created under ordinance 13-07-18-12 in August 2013 and is funded through participation fees collected from the City's Co-Sponsored Athletic Leagues. The funds are restricted for improvements to the Community Park. The FY 2015-16 budget includes revenues of \$16,000. The budget includes expenditures of \$40,000 for improvements to the softball and baseball fields, as prioritized by the Co-Sponsored Associations.

Park Development Fund

The Park Development Fund was created in 2008 to account for all monetary contributions and payments to the City by developers in lieu of the dedication of actual park land as authorized under ordinance 02-08-01-15. The fund also accounts for donations, contributions, & payments associated with various park programs. For FY 2015-16, budgeted revenues include a \$50,000 transfer from the Economic Development Corporation for miscellaneous improvements to the park system. The FY 2015-16 budget does not include any expenditures, however, it may be amended to allocate funds in compliance with the authorized use by City Council.

Keep Corinth Beautiful Fund

The Keep Corinth Beautiful Fund was created in September 2008 to account for donations, contributions and payments associated with the Keep Corinth Beautiful program as authorized under ordinance 04-09-02-19. This organization partners with the citizens of Corinth to beautify and preserve the community. The FY 2015-16 budget includes revenues of \$6,500 and expenditures of \$20,000 for the use of various beautification programs.

Internal Service Funds

The Internal Service Funds were established to accumulate sufficient resources to replace existing vehicles and equipment that have reached or exceeded their useful lives. The funds are managed to purchase City vehicles and equipment in a manner that will not create a burden on the City budgets. Departments contribute annual payments to the fund based on the number, type of vehicles/equipment, the average life expectancy, and the projected replacement of the vehicles and equipment. Vehicles and equipment are replaced based on a schedule established to maintain a safe fleet for public service.

General Fund Vehicle & Equipment Replacement Fund

The FY 2015-16 budget includes transfers from General Fund of \$50,000. The budgeted expenditures include \$95,000 for the replacement of one Police patrol vehicle and one Police administration vehicle.

Lake Cities Fire Department Vehicle & Equipment Replacement Fund

The Lake Cities Fire Department Vehicle & Equipment Replacement fund was created in FY 2011-12. Through an inter-local agreement with Lake Dallas, Hickory Creek, and Shady Shores, the cities provide annual lease payments to manage the purchase of the Lake Cities Fire Department vehicles and equipment in a manner that does not create the burden of high expenditures during any single year. Vehicles and equipment are replaced on a schedule in order to maintain a safe fleet for public service for the Lake Cities area. The FY 2015-16 budget includes a transfer of \$146,965 from the General Fund and contributions from the participating cities of \$100,035. The budgeted expenditures include \$97,287 for the lease of a Fire pumper truck, \$70,000 for the lease of new Fire engine, \$35,000 for the replacement of one support vehicle, \$16,000 for the replacement of an ATV and \$20,000 for the replacement one trailer.

Technology Services Equipment Replacement Fund

The fund was created to replace existing computer systems (equipment and software) that have reached or exceeded their useful lives. Resources are acquired through charges to operating departments. The FY 2015-16 budget includes the transfer of \$26,150 from the General, Utility, Storm Drainage, and Economic Development Fund. The budgeted expenditures include \$23,000 for the replacement of computers and printers in Storm Drainage, Fleet, Streets, Parks Maintenance, and Water/Wastewater.

Utility Fund Vehicle & Equipment Replacement Fund

The FY 2015-16 budget includes a transfer of \$50,000 from the Utility Fund and \$25,000 from the Storm Drainage Fund. The budgeted expenditures include \$25,000 for the replacement of an Inspector vehicle.

Utility Meter Replacement Fund

The fund is used to manage the purchase/replacement of the Utility water meters in a manner that does not create the burden of high expenditures during any single year. The FY 2015-16 budget includes the transfer of \$50,000 from the Utility Fund for the Tap & Meter Replacement Program. The budgeted expenditures include \$50,000 for meter maintenance and replacement.

Impact Fee Funds

Impact fees are paid by developers for 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 re-evaluate the fees levied and adjust them as necessary.

Water Impact Fee Fund

The Water Impact Fee Fund is authorized by City Ordinance (04-11-18-26) and is used to account for the collection and use of water impact fees. The FY 2015-16 budget includes \$72,180 for a Water Impact Fee study.

Wastewater Impact Fee Fund

The Wastewater Impact Fee Fund is used to account for the collection and use of wastewater impact fees and is authorized by City Ordinance (04-11-18-26). The FY 2015-16 budget includes \$72,179 for a Wastewater Impact Fee study.

Storm Drainage Impact Fee Fund

The Storm Drainage Impact Fee Fund was used to account for the collection and use of storm drainage fees and was authorized by City Ordinance (04-12-16-27) to fund eligible drainage projects. City Council repealed the Drainage Impact Fees with City Ordinance (10-12-02-47). The remaining funds will be allocated to eligible drainage projects. There are no expenditure allocations for the FY 2015-16 budget.

Roadway Impact Fee Fund

The Roadway Impact Fee Fund is authorized by City Ordinance (04-12-16-28) and is used to account for fees for construction of street projects. The FY 2015-16 budget includes \$35,641 for a Roadway Impact Fee study.

Street Escrow Fund

The Street Escrow Fund accounts for the receipt of funds from developers held in escrow for a specific street project. If requested by the developer, the City must refund the escrow plus associated interest earnings if the City has not completed the improvements of a specified street within ten years of the original receipt of the escrow. There are no expenditures for the FY 2015-16 budget.

Capital Improvement Program Funds

The Capital Improvement Program (CIP) represents the City's five-year plan for infrastructure and equipment funding. The CIP is reviewed each year to reflect changing priorities, to provide a framework for identifying capital requirements, and to review the impact of capital projects on operating budgets. The General Fund CIP includes non-utility projects such as streets, parks, and general government facilities. The Utility CIP includes projects that benefit the City's enterprise funds such as Water, Wastewater, and Drainage.

The Capital Improvement Program addresses the issues of aging and new infrastructure for the General, Water/Wastewater and Storm Drainage Funds. In previous years, the capital program was funded primarily through the issuance of debt. The goal of the city is to limit or eliminate the issuance of debt by funding the capital expenditures with current revenues and the use of fund balance. By doing so, the overall costs of projects will be reduced.

Part of the Comprehensive Plan process involves a review and update of the City's water, wastewater, street and drainage impact fees. This review is required every five years and includes the revision of growth projections, changes in land use assumptions, and the scheduling of a five year Capital Improvement infrastructure program. The FY 2015-16 budget includes projects currently scheduled through FY 2019-20.

The capital improvement plans incorporate a phased approach using current revenues, fund balance and bond proceeds to fund the city's capital program. The capital improvement project funds are developed by project that may transcend more than

one fiscal year and are considered multi-year funds.

Bond Capital Project Funds

The FY 2015-16 budget includes an issuance of debt of \$4 million for Garrison road improvements and Lake Sharon extension project.

General Capital Project Fund

The FY 2015-16 General Capital Improvement Fund includes a one-time transfer from the General Fund balance of \$100,000 for Public Safety Communication Equipment upgrades to meet P25 compliance standards.

Water/Wastewater Capital Project Fund

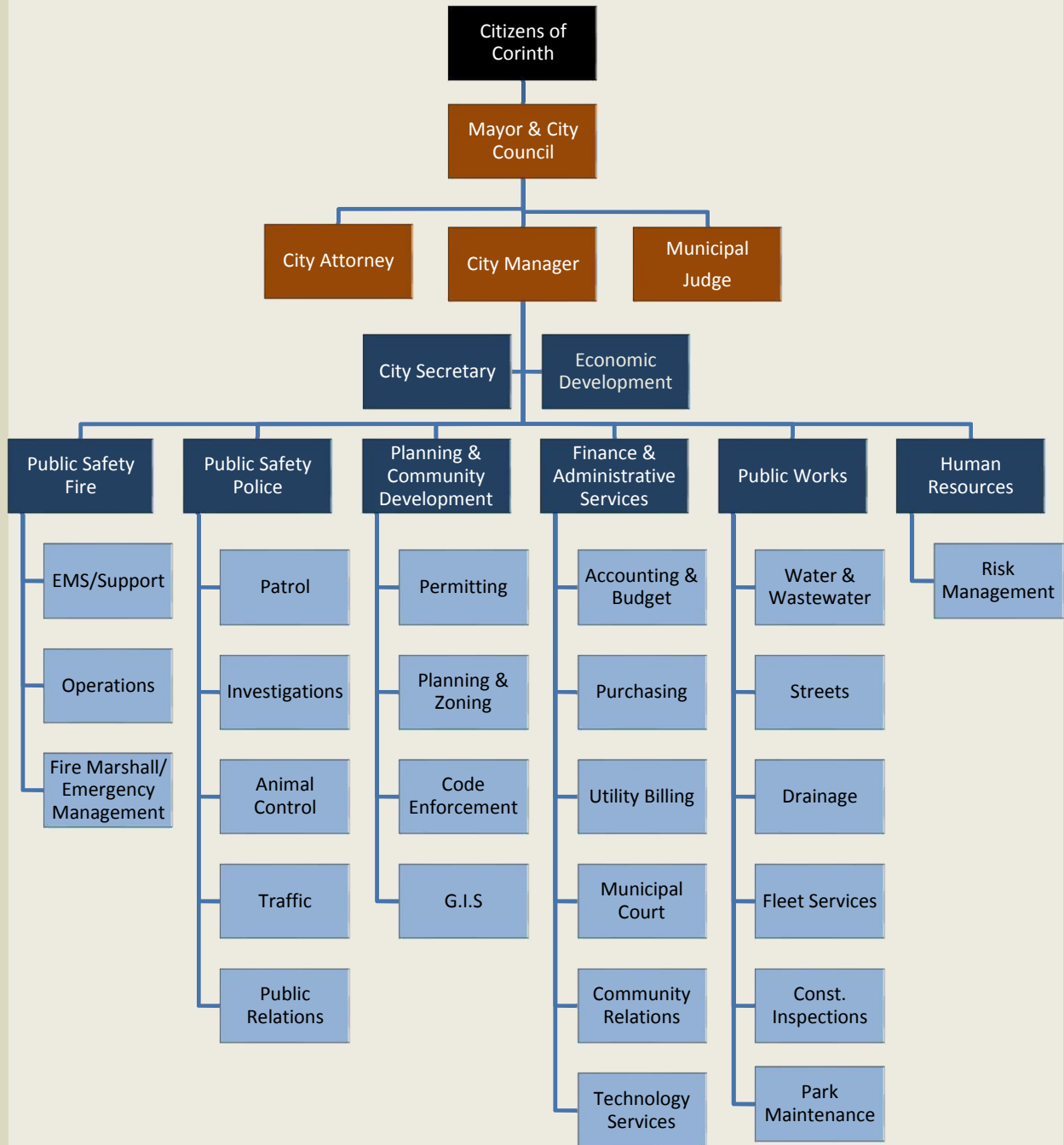
The FY 2015-16 Water/Wastewater Capital Improvement Fund includes a one-time transfer of \$342,733 from the Utility Fund for the Amity Village Sewer project. The total project amount is \$650,000. The remaining balance of \$307,267 will be reallocated from completed project savings in the Water/Wastewater Capital Fund.

The table below summarizes the Five Year Capital Improvement Program.

	2015-16	2016-17	2017-18	2018-19	2019-20	Total
Water	\$-	\$-	\$-	\$-	\$-	\$-
Wastewater	650,000	-	-	-	-	650,000
Drainage	-	-	-	-	-	-
Public Safety	100,000	-	1,500,000	10,000,000	-	11,600,000
City Hall HVAC	-	-	1,500,000	-	-	1,500,000
Streets	4,000,000	-	-	-	6,500,000	10,500,000
	\$4,750,000	\$-	\$3,000,000	\$10,000,000	\$6,500,000	\$24,250,000

ORGANIZATIONAL CHART

As of October 1, 2015





Rick Chaffin
City Manager

EXECUTIVE MANAGEMENT TEAM



Curtis Birt
Fire Chief



Lee Ann Bunselmeyer
Director of Finance &
Administrative Services



Fred Gibbs
Director of Planning &
Community Development



Kim Pence
City Secretary



Guadalupe Ruiz
Director of Human
Resources



Alan Upchurch
Interim Director of Public
Works, Parks & Utilities



Debra Walthall
Chief of Police

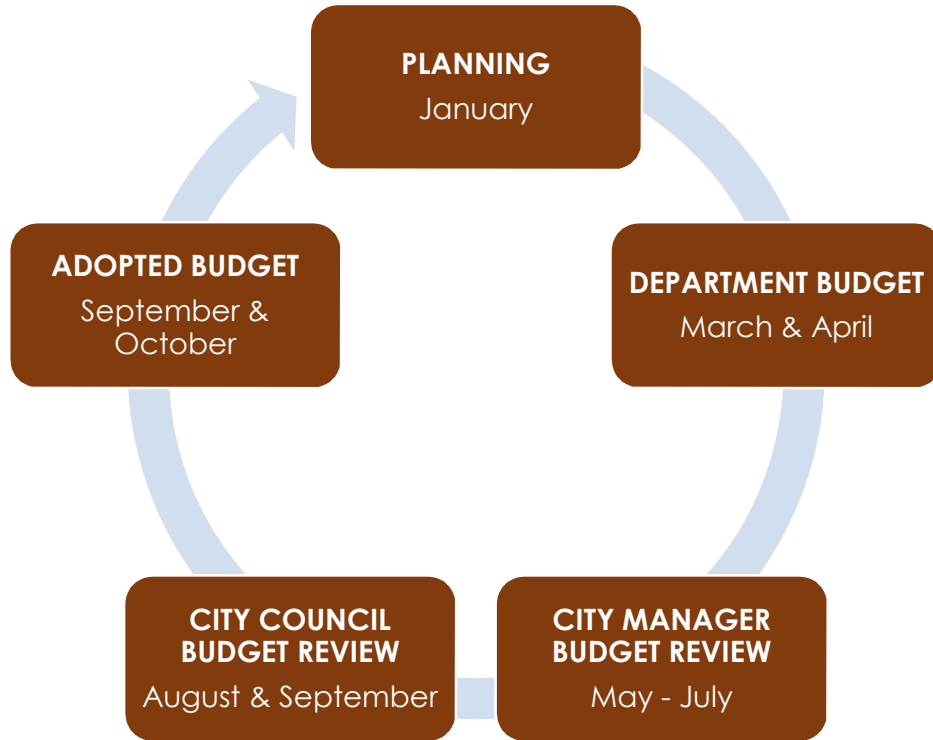


Vacant
Executive Director of
Economic Development

BOARDS & COMMISSIONS

Corinth Economic Development Corporation.....	Chair Sam Burke
Ethics Committee.....	Chair Vacant
Keep Corinth Beautiful.....	Chair Jimmy Lance Hendrik
Planning & Zoning Commission.....	Chair Brian Rush
Zoning Board of Adjustments.....	Chair Korey Richardson
Board of Construction.....	Chair Vacant
Citizen Finance Committee.....	Chair Lowell Johnson

BUDGET PROCESS CALENDAR FY 2015-16



Planning – (January)

January – Council Goal setting / Strategic Planning Retreat

Department Budget – (March – April)

March – Departments submit budgets to Finance

April – Budgets reviewed by City Manager

City Manager’s Budget – (May – July)

May – First budget work session with Council

June 18 – Solicit Citizen Input during regular Council meeting

June 20 – Council Budget Retreat

July – Receive certified tax roll; calculate effective & rollback tax rates

July 31 – Submit proposed budget to Council

City Council’s Budget – (August – September)

August 4 – Second budget work session with Council; review proposed budget

August 6 – Vote on published tax rate and public hearing dates

August 13 – Third budget work session with Council

August 20 & September 3 – Public hearings on tax rate & budget

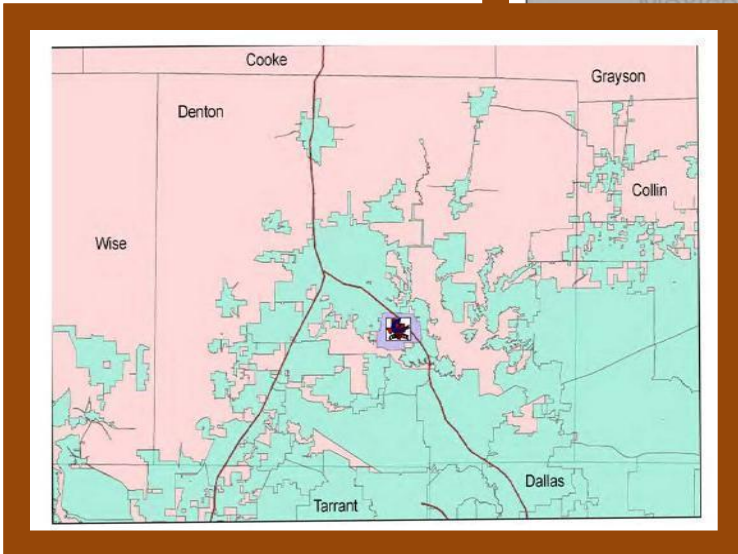
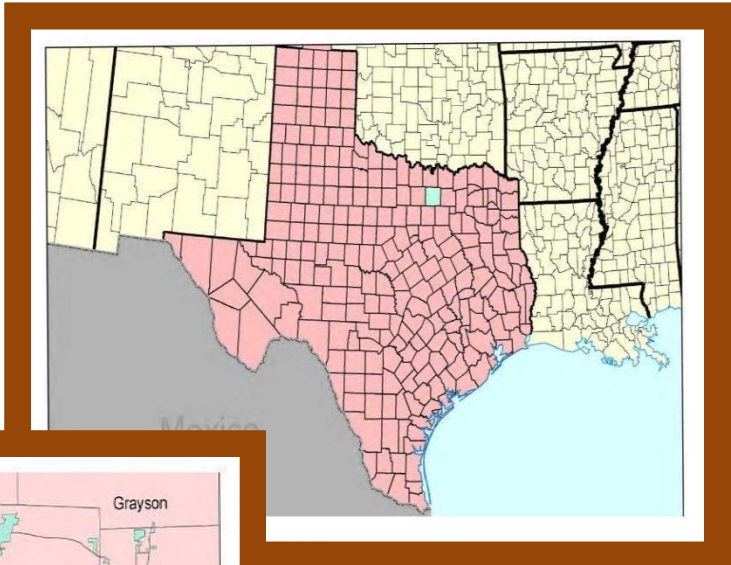
September 10 – Fourth budget work session with Council (if needed)

Adopted Budget – (September - October)

September 17 – Adopt budget & tax rate

October 1 – Fiscal year begins; implementation of adopted budget

CITY OF CORINTH
ANNUAL PROGRAM OF SERVICES



PROFILE OF CORINTH

The City of Corinth, which incorporated September 19, 1960, is located in the north central portion of Texas. This area of the state has proven to be one of the top growth areas in Texas and the United States. The City currently occupies a land area of 8 square miles and serves a growing population of approximately 19,961. Corinth has operated under the council-manager form of government since May 6, 1999.

The City is empowered to levy a property tax on real property located within its boundaries. Corinth is also empowered, by state statute, to extend its corporate limits by annexation, which has occurred periodically when deemed appropriate by the governing council of the City.

Policy-making and legislative authority are vested in the City Council consisting of the Mayor and five other members. The City Council is responsible for, among other things, passing ordinances, adopting the budget, appointing boards and committees, and hiring both the City Manager and City Attorney. The City Council is elected on a non-partisan basis. Council members serve two-year staggered terms, with three members elected on one of the two-year rotations, and the Mayor and two remaining members elected on the other two-year rotation. The City Manager is responsible for carrying out the policies and ordinances of the City Council, overseeing the day-to-day operations of the government, and for appointing the heads of the various City departments.

The City of Corinth provides a full range of municipal services including general government, public safety (police, fire, and animal control), streets, parks and recreation, planning and zoning, code enforcement, and water/wastewater and drainage utilities. Water/wastewater and drainage services are provided through the public works department, which functions, in essence, as a department of the City and, therefore, has been included as an integral part of the City's financial statements.

The Lake Cities Fire Department, acquired by the City in January 2008, provides fire and ambulance service for the City and three of Corinth's sister cities: Shady Shores, Lake Dallas, and Hickory Creek. In 2012, the cities renewed a five-year inter-local agreement with Corinth for fire services.

Corinth's location, straddling the I-35E corridor in Denton County, is ideal for both businesses and residents many of whom commute north to Denton or south to Lewisville or Dallas. Corinth maintains a small-town feel while having the advantages of nearby metro areas. Corinth offers an outstanding quality of life, with great educational and recreational amenities. There are nearly 180 acres of parkland currently set aside in Corinth as green space. Corinth is home to a 116-acre community park and sports complex located on the east side of I-35E, exit 460, on Corinth Parkway. The park boasts numerous baseball, softball, football, & soccer fields and a basketball court. Located within the park are a play-scape, picnic gazebo, covered pavilions, walking trails, fishing piers, a fishing pond, as well as, a wetlands/nature area. In 2013, the City invested over a million dollars in improving the community and neighborhood parks.

The region possesses a varied manufacturing and industrial base that has added to the relative stability of the unemployment rate with approximately half of the local workforce employed in management, professional, and related occupations.

Today, as the City moves through the 2000s, a bright future is expected where new families and businesses join existing residents and companies to build on Corinth's past foundation of pleasant residential neighborhoods, excellent educational institutions, numerous recreational activities and a growing number of commercial centers to truly establish itself as a "Gateway to Success."

READER'S GUIDE TO THE FY 2015-16 ANNUAL PROGRAM OF SERVICES

The Reader's 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. This document provides a summary of all budgeted funds, including both revenue and expenditure summaries. Major budget documents, the budget process, and organization of the budget itself are described below.

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.

ANNUAL BUDGET

Fiscal Year – 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)

Budget Administration and Development

- A. 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)
- B. Public Hearing on Budget: “The Council shall hold a public hearing on the budget and shall provide adequate public notice of such hearing, including publication of notice as required by State law.” (Charter Section 9.04)
- C. 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 two public hearings held in conformance to this State law.
- D. Adoption of Budget: “The budget and tax rate may be adopted at a regular or special meeting 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)
- E. Budget, a Public Record: The budget, budget message, and all supporting schedules shall be a public record in the office of the City Secretary open to public inspection. The City Manager shall prepare sufficient copies of the budget and budget message for distribution to interested persons.
- F. 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.
- G. Funding of Current Expenditures with Current Revenues: The budget will ensure that current expenditures are funded with current revenues. Current operating expenses will not be capitalized or funded through the use of long-term debt.

BASIS OF ACCOUNTING & BUDGET

Basis of Accounting: The City's finances shall be accounted for in accordance with general accepted accounting principles (GAAP) as established by the Governmental Accounting Standards Board (GASB).

Basis of Budget: 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.

THE BUDGET PROCESS

The City of Corinth uses a program-oriented budgeting process. Each budgeting unit or division is responsible for submitting costs and revenues for all departmental programs. With a few exceptions, no fixed assets, wages & benefits, or one-time packages are included in baseline funding. Any funding request that represents new expenditures and programs are submitted as a separate request or "package." These packages may be either a new or restoration request for resources.

The City Manager and Management Team review the available resources, discuss organizational goals and develop an outline of recommendations. The City Manager is responsible for submitting the complete financial plan for the coming fiscal year in the form of the proposed budget as stated in the City Charter.

FINANCIAL STRUCTURE

The financial structure of the budget is organized by funds. A fund is generally defined as a fiscal and accounting entity which 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. However, when appropriate, funds are made up of departments. 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.

BUDGETED FUNDS

The City of Corinth's budget includes the following funds:

General Fund – The General Fund contains the control and fiscal accounting for the City's general service operations. The General Fund's two major revenue sources are the sales and ad valorem taxes.

Debt Service Fund – The Debt Service Fund is used to record and control the accumulation of resources for payment of general long-term debt principal and interest. The City issues debt to acquire or construct capital assets such as roads or parks for the general benefit of Corinth citizens. Resources include an applicable portion of the ad valorem tax levy and related interest income usable from debt service.

Special Revenue Funds – Special Revenue Funds are used to account for the receipt of specific revenue sources that are restricted for expenditures for a specified purpose

Enterprise Funds – Enterprise Funds are used to account for governmental activities that are similar to those found in private businesses. Each fund contains the controls and fiscal accounting for the services denoted in the title of each fund. The major revenue source for these enterprise funds is the rate revenue generated from the customers who receive the services provided.

FUND STRUCTURE

Accounts are organized on the basis of each fund and each fund is considered to be 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

General Fund

Debt Service Fund

Special Revenue Funds

- ✓ 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
- ✓ Park Development Fund
- ✓ Community Park Improvement Fund

Sales Tax Funds

- ✓ Economic Development Corporation
- ✓ Street Maintenance Sales Tax Fund
- ✓ Crime Control & Prevention District

Internal Service Funds

- ✓ Vehicle & Equip. Replacement Fund
- ✓ LCFD Vehicle & Equip. Replacement Fund
- ✓ Technology Replacement Fund

Street Escrow & Impact Fee Funds

- ✓ Roadway Impact Fee Fund
- ✓ Street Escrow Fund

PROPRIETARY FUNDS

Enterprise Funds

- ✓ Water/Wastewater Fund
- ✓ Storm Drainage Fund

Internal Service Funds

- ✓ Utility Vehicle & Equip. Replacement Fund
- ✓ Utility Meter Replacement Fund

Impact Fee Fund

- ✓ Water Impact Fee Fund
- ✓ Wastewater Impact Fee Fund
- ✓ Storm Drainage Impact Fee Fund

ORGANIZATIONAL RELATIONSHIPS

A department is a major administrative segment of the City, which indicates overall management responsibility for an operation or a group of related operations within a functional area (e.g., Police Department, Fire Department, Parks and Recreation Department). The smallest organizational unit budgeted is the division. The division indicates responsibility for one functional area, and in many cases these functional areas are put together to demonstrate a broader responsibility. When this is done, the divisions are combined to make up a department.

REVENUE POLICIES

- A. The City will try to maintain a diversified and stable revenue stream to shelter it from short-run fluctuations in any one revenue source.
- B. 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.
- C. The City will establish user charges and fees at a level that attempts to recover the full cost of providing services.
- D. 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.
- E. 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 taking into account 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.

FY 2015-16 INVESTMENT POLICY

It is the policy of the City of Corinth that after allowing for the anticipated cash flow requirements and giving due consideration to the safety and risks of investments, 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 in order to achieve the goals of safety, liquidity, rate of return, and public trust for all investment activities.

INVESTMENT OBJECTIVES & STRATEGIES

It is the policy of the City that 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):

- A. Safety – Preservation and safety of Principal: Safety of principal invested is the foremost objective in the investment decisions of the City. Each investment transaction shall seek to ensure the preservation of capital in the overall portfolio. The risk of loss shall be controlled by investing only in authorized securities as defined in this Policy, by qualifying the financial institutions with which the City will transact, and by portfolio diversification. Safety is defined as the undiminished return of the principal on the City's investments.
- B. Liquidity: The investment portfolio shall be managed to maintain liquidity to ensure that funds will be available to meet the City's cash flow requirements and by investing in securities with active secondary markets. Investments shall be structured in such a manner as to provide liquidity necessary to pay obligations as they become due. A security may be liquidated prior to its stated maturity to meet unanticipated cash requirements or to otherwise favorably adjust the City's portfolio.
- C. Diversification: Investment maturities shall be staggered throughout the budget cycle to provide cash flow based on the anticipated needs of the City. Diversifying the appropriate maturity structure will reduce market cycle risk.
- D. Market Rate-of-Return (Yield): The City's investment portfolio shall be designed to optimize a market rate-of-return on investments consistent with risk constraints and cash flow requirements of the portfolio. The investment portfolio shall be managed in a manner which seeks to attain a market rate of return throughout budgetary and economic cycles. The City will not attempt to consistently attain an unrealistic above market rate-of-return as this objective will subject the overall portfolio to greater risk. Therefore, the City's rate of return objective is secondary to those of safety and liquidity. Rate of return (yield) is defined as the annual income returned on an investment, expressed as a percentage.
- E. Public Trust: The Investment Officer shall avoid any transactions that might impair public confidence in the City's ability to govern effectively. The governing body recognizes that in diversifying the portfolio, occasional measured losses due to market volatility are inevitable, and must be considered within the context of the overall portfolio's investment return, provided that adequate diversification has been implemented. The prudence of the investment decision shall be measured in accordance with the tests set forth in Section 2256.006(b) of the Act.

INVESTMENT STRATEGIES FOR SPECIFIC GROUPS

Each major fund type has varying cash flow requirements and liquidity needs. Therefore, specific strategies shall be implemented considering the funds unique requirements and the following shall be considered separate investment strategies for each of the funds mentioned below. The City's funds shall be analyzed and invested according to the following major fund types:

- A. Operating Funds: Investment strategies for operating funds and commingled pools containing operating funds have as their primary objective to assure that anticipated cash flows are matched with adequate investment liquidity. The secondary objective is to structure a portfolio, which will minimize volatility during economic cycles. This may be accomplished by purchasing high quality, short-term securities, which will complement each other in a ladder maturity structure. A dollar weighted average maturity of 270 days will be maintained and calculated by using the stated final maturity date of each security.
- B. Debt Service Reserve Funds: Investment strategies for debt service funds and contingency funds shall have as the primary objective the ability to generate a dependable revenue stream to the appropriate fund from securities with a low degree of volatility. Securities should be of high quality and, except as may be required by the bond ordinance specific to an individual issue, of short to intermediate-term maturities. Volatility shall be further controlled through the purchase of securities carrying the highest coupon available, within the desired maturity and quality range, without paying a premium, if at all possible. Such securities will tend to hold their value during economic cycles. A dollar weighted average maturity of 365 days or less will be maintained and calculated by using the stated final maturity date of each security.
- C. Bond Funds: Investment strategies for bond funds will have as their primary objective to assure that anticipated cash flows are matched with adequate investment liquidity. These portfolios should include at least 10% in highly liquid securities to allow for flexibility and unanticipated project outlays. The stated final maturity dates of securities held should not exceed the estimated project completion date. A dollar weighted average maturity of 365 days or less will be maintained and calculated by using the stated final maturity of each security.
- D. Special Purpose Funds: Investment strategies for construction projects or special purposes fund portfolios have as their primary objective to assure that anticipated cash flows are matched with adequate investment liquidity. These portfolios should include at least 10% in highly liquid securities to allow for flexibility and unanticipated project outlays. The stated final maturity dates of securities held should not exceed the estimated project completion date. A dollar weighted average maturity of 270 days or less will be maintained and calculated by using the stated final maturity of each security.

FY 2015-16 LONG-TERM FINANCIAL PLAN

In accordance with the City's financial policies, the FY 2015-16 budget was developed in context of long-term financial plans. The plans anticipate funding needs and available revenues and forecast methods for matching future revenues and expenses. Plans have been developed for all the City's major operating funds. Each plan presents the fund over seven fiscal years: two previous years, the adopted "base year" budget and four projected years. There are several benefits to these plans. First, the plans give future Councils a valuable perspective when considering budgets within each plan's five-year horizon. Second, the plans impart a measure of discipline on staff. Finally, the plans help the City absorbing the impact of economic volatility. The plan reflects the following assumptions based on historic trends and knowledge of economic conditions present when the budget was developed.

GENERAL FUND LONG-TERM PLAN

- ✓ Property tax revenue is dependent on two variables; an appraised value and the tax rate. Overall property values this year increased 6.53%. The FY 2015-16 budget includes a property tax rate of \$0.58489 per \$100 appraised values. When examining the appraised growth over the previous ten years, the city averaged an annual 3.09% growth. The General Fund long-term plan assumes that for FY 2016-20 property values will increase conservatively at an average 3%, just slightly below the previous 10 year average.
- ✓ The Sales tax 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 Street Maintenance Sales Tax Fund. For the year ending September 30, 2016, the City of Corinth expects to receive \$1,222,285 in sales and use tax revenue. This amount represents a 3.90% increase over the FY 2014-15 budget. Sales tax is forecasted at 3% growth for FY 2016-20.
- ✓ All other revenues during the planning horizon are expected to increase 2% annually.
- ✓ In February 2007, the City began an active investment program in accordance with all applicable Texas statutes, the City's Investment Policy and any other approved, written administrative procedures. The City's investment portfolio is designed to optimize a market rate-of-return on investments consistent with risk constraints and cash flow requirements of the City. FY 2015-16 assumes a decrease of \$2,070 in investment income. This amount represents a 6.90% decrease from the prior year actual. Investment income is estimated at 1% growth for FY 2016-20.
- ✓ The majority of the General Fund's expenditures are associated with employee compensation; 73.18% of the FY 2015-16 budget is allocated for wages, and includes STEP increases for eligible public safety employees and an approved merit program. The continuation of the 3% merit program and STEP increases are projected with FY 2016-20 financial plan. There is no cost of living projected for future years, and minimal staffing increases.
- ✓ Due to the uncertainty of healthcare costs, the City has taken great strides in implementing programs to manage the annual increases in insurance premiums. The City eliminated the Core and Buy-up insurance plans for employees and only offer a high deductible plan with a health savings account. Insurance costs are projected to increase by 10% for FY 2016-20.
- ✓ Due to shortfalls in revenue the General Fund has been unable to make consistent contributions to the City's Capital Replacement Funds. These funds are established to amortize capital equipment used by the General Fund operations so that when the equipment needs to be replaced, resources have been accumulated to purchase replacement equipment. The FY 2015-16 includes \$50,000 transfer to the General Vehicle Replacement Fund, \$22,150 transfer to the Technology Replacement Fund for computer replacements and \$146,965 transferred to the LCFD Vehicle replacement. The FY 2016-20 financial plan assumes the continuation of these transfers.

UTILITY FUND LONG-TERM PLAN

- ✓ 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. FY 2015-16 water revenues are projected to total \$6,199,557 which is more than was generated in the FY 2014-15. The long-term plan assumes that for fiscal years 2016 through 2020, water sales will grow 3% per year based on new residential and commercial development.
- ✓ Residential wastewater treatment charges are determined by a winter average process 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 charges. The FY 2015-16 wastewater revenue is budgeted at \$4,282,865. The long-term plan assumes that for fiscal years 2016 through 2020 wastewater sales will grow 3% per year based on new residential and commercial development.

- ✓ 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 2% per year for water purchases and 4% for wastewater services. These assumptions are based on historical trends of the last five years and projections from the service providers.
- ✓ Debt service is expected to reduce significantly in FY 2016-20 due to the retirement of debt. The City does not anticipate the issuance of debt in the next five years. The forecast assumes the continuation of the pay-as-you-go funding program for capital expenditures by utilizing fund balance for capital projects.

STORM DRAINAGE FUND LONG-TERM PLAN

- ✓ The FY 2016-20 plan does not include rate increases. The long-term plan assumes that for fiscal years 2016 through 2020, storm drainage sales will grow 2% per year based on new residential and commercial development.
- ✓ Debt service is expected to reduce significantly in FY 2016-20 due to the retirement of debt. The City does not anticipate the issuance of debt in the next five years and plans to continue its pay-as-you-go funding program for capital expenditures and utilize fund balance for capital projects.



STRATEGIC PLAN

The 2014-2018 City Strategic Plan is shaped by the City's vision and mission statements, and is the result of the elected officials and professional City staff working together to identify, analyze and prioritize the goals and objectives for City services. The specific areas identified in the long-term strategic plan include: Governance & Management, Places & Spaces, Safety & Security and Economic Development. The five-year Strategic Plan was developed in 2014 and is updated annually.

VISION

Corinth will be known for its quality of life achieved by providing a safe community, preserving our neighborhoods, and recognizing the importance of quality development along our corridors.

MISSION

To provide services that meet or exceed the needs of our community and enhance their quality of life.



OUR GOALS: FY2015–2016 PRIORITIES

The FY 2015-16 annual program of services has been developed within guiding principles that articulate the organization's values, mission and vision within the priorities established by the City Council in the Strategic Plan. The 2015-2016 top priorities are summarized below.

GOVERNANCE & MANAGEMENT

- Maintain a flat or reduced tax rate.
- Enhance communication efforts through social media, newsletters, and website.
- Increase citizen engagement and transparency efforts.
- Provide employee training in management and customer service
- Develop career development program for personnel in key positions.
- Maintain employee benefits and ensure compensation is competitive to attract and retain a highly professional staff.
- Review and upgrade Technology systems, infrastructure and fiber optics to increase internal & external capacity.
- Develop and maintain equipment on strategic schedule and establish reserves.
- Partner with local businesses to develop programs and events that showcase our community.

PLACES & SPACES

- Perform Comprehensive Plan Update.
- Finalize and review of all development codes to streamline the development process.
- Finalize the Parks Master Plan and begin development of plan for Community Park phase II improvements.
- Replace sanitary sewer lines in Amity Village.
- Garrison Road Improvements and Lake Sharon extension project.
- Continually review and fund the right-of-way maintenance program.

SAFETY & SECURITY

- Complete final upgrade of P25 communications compliance standards.
- Purchase land for joint Public Safety facility.
- Continue discussions on design and build for joint Public Safety facility.
- Stay abreast of technology to efficiently deliver services to protect our citizens and our police officers and firemen.
- Replace public safety equipment on a routine schedule that preserves the safety of our employees and citizens.
- Cooperative agreement for a shared training facility with Town of Little Elm.
- Begin negotiations securing long term contract for Fire Services with area communities.
- Continue support for Citizens Police Academy and reimplement Citizens Fire Academy.

ECONOMIC DEVELOPMENT

- Advance the Marketing Plan by continually expanding marketing efforts.
- Develop and implement strategies to support our local businesses.
- Coordinate with adjacent cities for regional cooperation for mutual benefits.

STRATEGIC THEME 1: GOVERNANCE & MANAGEMENT

Promote a high performance organization through open government by maximizing resources through technology, people, fiscal responsibility and teamwork in partnership with our residents.

Goal 1: Govern the city in a transparent, efficient, accountable and responsible manner while maintaining a flat or reduced tax rate.

- Maintain adequate reserves to ease the impact of economic fluctuations.
- Maintain one of the lower tax rates among cities our size in Denton County.
- Develop and maintain equipment on a strategic schedule and establish reserve funds to enable replacement.
- Conduct regular audits of city services, practices, staffing and programs to maximize efficiencies and ensure staffing levels to adequately serve the citizens.
- Increase citizen involvement in long-term projects and budget planning.

Goal 2: Create a customer centered organizational culture whose focus is on customer service and engaging our community.

- Provide training and increase accountability of all employees in good management and customer services.
- Provide training in good leadership and governance to city council and city boards.
- Develop a Customer Care program to increase the focus on customer service and the opportunity for citizens to share their thoughts, concerns and ideas.

Goal 3: Demonstrate a commitment to employee development and growth.

- Take care of employees by maintaining employee benefits within budget limitations.
- Examine salary and benefits to ensure competitiveness to attract and retain a highly professional staff.
- Implement career development program for personnel in key positions who influence growth and development within the City to provide a better quality of customer service internally and externally.

Goal 4: Stay abreast of technology to efficiently deliver services.

- Have critical governance information available on the City's website.
- Expand mobile ready technologies to inform citizens and engage them on City issues and concerns.
- Continually review technology systems, infrastructure and fiber optics to increase internal and external productivity and efficiencies.

STRATEGIC THEME 2: PLACES & SPACES

Build our community by promoting quality residential and commercial development, well maintained parks, trails, and open spaces, and safe and efficient transportation that provide quality and value for current and future growth.

Goal 1: Maintain a high level of aesthetic standards through an efficient development process while ensuring compliance to the UDC.

- Conduct land use planning guided by the City's Comprehensive Plan.
- Conduct a review of all development codes to streamline the development process.

Goal 2: Identify and review projects that enhance the safety, property and way of life to our citizens.

- Develop Drainage design for Lynchburg Creek.
- Construct IH-35 Lake Sharon Drive extension.
- Review Garrison road options.
- Identify the need and location for a Center City.
- Review long-term community library program needs.

Goal 3: Enhance efforts throughout all city services and programs to promote beautification.

- Provide proactive code enforcement.
- Identify and fund a right-of-way maintenance program.
- Adopt a high standard of maintenance for all city facilities, parks and right-of-ways.
- Actively engage the community to Keep Corinth Beautiful and beautification events that affect their neighborhoods.
- Implement I-35 aesthetics improvements.

Goal 4: Develop a community park system that provides exceptional service and is accessible to all citizens within walking distance.

- Develop a parks master plan.
- Plan Community Park phase II improvements.
- Identify need and location for a Community Center.
- Identify need and location of additional park space on the west side of town.
- Evaluate Park Department staffing needs.

STRATEGIC THEME 3: SAFETY & SECURITY

Provide for the safety and security of all citizens, visitors, businesses, and employees through innovative and progressive initiatives and partnerships to ensure the quality of life in our community.

Goal 1: Conduct regular reviews of facilities, services, programs and staffing to ensure efficient levels to adequately serve our citizens.

- Identify needs and location for a Public Safety facility.
- Determine the feasibility of a 911 call center and holding facility in the Public Safety facility.
- Acquire land, design and build a Public Safety facility.
- Begin cooperative agreement with Town of Little Elm for a training facility.

Goal 2: Maintain a high quality emergency response system that uses best practices to efficiently deliver services.

- Maintain equipment on a strategic schedule and establish reserve funds to enable replacement.
- Continue to stay abreast of technology to efficiently deliver services.
- Complete the required P-25 compliance upgrade for Public Safety communications system.

Goal 3: Foster a community environment where citizens are safe and feel safe by educating and involving the public in all facets of public safety.

- Secure long term contract for Fire Services with area communities.
- Support the citizens Police Academy and the re-implementation of the Citizens Fire Academy.
- Support police department community policing.

Goal 4: Demonstrate a commitment to public safety employee development and growth.

- Examine salary and benefits to ensure competitiveness to attract and retain a highly professional public safety staff.
- Develop career development program for personnel in key positions who influence growth and development within the City to provide a better quality of customer service internally and externally.

STRATEGIC THEME 4: ECONOMIC DEVELOPMENT

Advance a cooperative effort by the CEDC, the City of Corinth and citizens to support retention and expansion of existing businesses and attract new businesses in targeted economic sectors.

Goal 1: Promote high quality, well planned development while ensuring all development adheres to the Unified Development Code.

- Improve residential/commercial tax base ratios.
- Advance the Marketing Plan by continually expanding marketing efforts.
- Identify and initiate redevelopment areas.
- Attract retail, restaurants, office buildings and hotels that contribute to the quality of life.

Goal 2: Attract and retain a diverse mix of businesses in the community.

- Aggressively market the location advantages of the City of Corinth for business through a specific Marketing Plan.
- Utilize incentives to attract desirable industries.
- Financially support expansion of existing local businesses.

Goal 3: Promote an open and accessible community organization.

- Coordinate with adjacent cities for regional cooperation for mutual benefits.

Goal 4: Initiate and build a Center Business District.

- Identify, initiate and establish a Center City or Mixed Use District.
- Identify and attract businesses and industries that have both sales and property taxes.

**CITY OF CORINTH
ANNUAL PROGRAM OF SERVICES**

**CONSOLIDATED BUDGET SUMMARY BY FUND
2015-16 BUDGET**

RESOURCES	General Fund	Debt Service Fund	Utility Fund	Storm Drainage Fund	Sales Tax Funds	Special Revenue	Internal Services	Impact Fees	TOTAL
Estimated Beginning Fund Balance - 10/1/15	\$ 3,466,244	\$ 200,731	\$ 2,957,401	\$ 461,854	\$ 3,452,823	\$ 368,948	\$ 1,289,986	\$ 977,375	\$ 13,175,363
Ad Valorem Taxes	\$ 7,267,423	\$ 2,350,622	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 9,618,045
Sales Tax	1,238,319	-	-	-	1,180,744	-	-	-	2,419,063
Hotel Tax	-	-	-	-	-	50,000	-	-	50,000
Franchise Fees	1,076,835	-	-	-	-	-	-	-	1,076,835
Fees & Permits	417,537	-	312,000	680,000	-	-	-	-	1,409,537
Fines & Forfeitures	753,154	-	-	-	-	30,000	-	-	783,154
Fire Service Agreement	2,453,651	-	-	-	-	-	100,035	-	2,553,686
Recreation Fees	174,532	-	-	-	-	-	-	-	174,532
Chgs for Services	375,213	-	-	-	-	-	-	-	375,213
Interest Income	28,130	-	6,000	600	8,430	-	3,800	-	46,960
Grants	-	-	-	-	-	43,000	-	-	43,000
Miscellaneous	73,600	-	56,000	-	-	6,500	-	-	136,100
Transfers	972,588	-	191,569	-	-	67,508	348,115	-	1,579,780
Water Fees	-	-	6,199,557	-	-	-	-	-	6,199,557
Wastewater Fees	-	-	4,282,865	-	-	-	-	-	4,282,865
Garbage Fees	-	-	845,000	-	-	-	-	-	845,000
TOTAL REVENUES	\$ 14,830,982	\$ 2,350,622	\$ 11,892,991	\$ 680,600	\$ 1,189,174	\$ 197,008	\$ 451,950	\$ -	\$ 31,593,327
Use of Fund Balance	407,000	172,397	57,091	133,000	51,078	41,693	45,000	180,000	1,087,259
TOTAL RESOURCES	\$ 15,237,982	\$ 2,523,019	\$ 11,950,082	\$ 813,600	\$ 1,240,252	\$ 238,701	\$ 496,950	\$ 180,000	\$ 32,680,586

EXPENDITURES	General Fund	Debt Service Fund	Utility Fund	Storm Drainage Fund	Sales Tax Funds	Special Revenue	Internal Services	Impact Fees	TOTAL
Wages & Benefits	\$ 11,151,341	\$ -	\$ 1,570,219	\$ 164,835	\$ 308,385	\$ 43,656	\$ -	\$ -	\$ 13,238,436
Professional Fees	1,196,040	-	1,855,725	124,546	61,908	11,016	15,000	180,000	3,444,235
Maint. & Oper.	596,001	10,000	469,110	35,847	317,766	10,800	35,000	-	1,474,524
Supplies	435,689	-	128,833	11,296	3,000	13,393	-	-	592,211
Utilities/Comm	607,560	-	5,383,088	6,426	2,910	-	-	-	5,999,984
Vehicle & Fuel	336,747	-	94,635	23,506	-	-	-	-	454,888
Training	114,600	-	21,085	1,100	29,400	-	-	-	166,185
Capital Outlay	307,000	-	35,000	133,000	204,656	104,000	214,000	-	997,656
Debt Service	-	2,513,019	1,136,297	195,276	-	-	167,287	-	4,011,879
Transfers	493,004	-	1,256,090	117,768	155,651	-	-	-	2,022,513
TOTAL EXPENDITURES	\$ 15,237,982	\$ 2,523,019	\$ 11,950,082	\$ 813,600	\$ 1,083,676	\$ 182,865	\$ 431,287	\$ 180,000	\$ 32,402,511

Estimated Ending Fund Balance - 9/30/16	\$ 3,059,244	\$ 28,334	\$ 2,900,310	\$ 328,854	\$ 3,558,321	\$ 383,091	\$ 1,310,649	\$ 797,375	\$ 12,366,179
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**CITY OF CORINTH
ANNUAL PROGRAM OF SERVICES**

**CONSOLIDATED BUDGET SUMMARY BY FUND
2014-15 ESTIMATE**

RESOURCES	General Fund	Debt Service Fund	Utility Fund	Storm Drainage Fund	Sales Tax Funds	Special Revenue	Internal Services	Impact Fees	TOTAL
Estimated Beginning Fund Balance - 10/1/14	\$ 3,810,097	\$ 328,035	\$ 3,778,466	\$ 506,780	\$ 3,430,786	\$ 254,497	\$ 1,562,613	\$ 862,245	\$ 14,533,519
Ad Valorem Taxes	\$ 6,981,941	\$ 2,215,025	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 9,196,966
Sales Tax	1,226,179	-	-	-	1,169,168	-	-	-	2,395,347
Hotel Tax	-	-	-	-	-	54,000	-	-	54,000
Franchise Fees	1,079,329	-	-	-	-	-	-	-	1,079,329
Fees & Permits	541,278	-	367,651	683,695	-	-	-	379,163	1,971,787
Fines & Forfeitures	720,510	-	-	-	-	29,000	-	-	749,510
Fire Service Agreement	2,392,938	-	-	-	-	-	87,885	-	2,480,823
Recreation Fees	190,746	-	-	-	-	-	-	-	190,746
Chgs for Services	360,269	-	-	-	-	-	55,000	-	415,269
Interest Income	31,300	1,800	5,935	313	9,405	275	6,495	1,290	56,813
Grants	-	-	-	-	-	39,710	-	-	39,710
Miscellaneous	73,600	-	54,500	376	-	30,987	31,715	-	191,178
Transfers	967,268	19,214	144,758	-	-	50,000	428,565	-	1,609,805
Water Fees	-	-	5,102,040	-	-	-	-	-	5,102,040
Wastewater Fees	-	-	4,248,180	-	-	-	-	-	4,248,180
Garbage Fees	-	-	771,302	-	-	-	-	-	771,302
TOTAL REVENUES	\$ 14,565,358	\$ 2,236,039	\$ 10,694,366	\$ 684,384	\$ 1,178,573	\$ 203,972	\$ 609,660	\$ 380,453	\$ 30,552,805
Use of Fund Balance	343,853	127,304	821,065	44,926	38,561	25,810	401,772	149,650	1,952,941
TOTAL RESOURCES	\$ 14,909,211	\$ 2,363,343	\$ 11,515,431	\$ 729,310	\$ 1,217,134	\$ 229,782	\$ 1,011,432	\$ 530,103	\$ 32,505,746

EXPENDITURES	General Fund	Debt Service Fund	Utility Fund	Storm Drainage Fund	Sales Tax Funds	Special Revenue	Internal Services	Impact Fees	TOTAL
Wages & Benefits	\$ 10,651,080	\$ -	\$ 1,396,607	\$ 157,378	\$ 306,661	\$ 12,984	\$ -	\$ -	\$ 12,524,710
Professional Fees	1,159,927	-	1,817,199	73,265	68,804	27,329	10,000	-	3,156,524
Maint. & Oper.	532,138	10,000	446,163	22,897	344,960	-	25,000	4,323	1,385,481
Supplies	426,687	-	93,695	10,200	3,000	9,919	-	-	543,501
Utilities/Comm	563,449	-	4,908,612	6,314	2,602	-	-	-	5,480,977
Vehicle & Fuel	348,597	-	94,635	18,000	-	-	-	-	461,232
Training	104,326	-	18,426	1,100	15,200	745	-	-	139,797
Capital Outlay	167,616	-	43,646	-	63,917	38,544	750,000	-	1,063,723
Debt Service	-	2,353,343	1,136,250	193,999	-	-	97,287	-	3,780,879
Transfers	955,391	-	1,560,198	246,157	351,392	-	-	261,000	3,374,138
TOTAL EXPENDITURES	\$ 14,909,211	\$ 2,363,343	\$ 11,515,431	\$ 729,310	\$ 1,156,536	\$ 89,521	\$ 882,287	\$ 265,323	\$ 31,910,962

Estimated Ending Fund Balance - 9/30/15	\$ 3,466,244	\$ 200,731	\$ 2,957,401	\$ 461,854	\$ 3,452,823	\$ 368,948	\$ 1,289,986	\$ 977,375	\$ 13,175,363
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**CITY OF GRIFFIN
ANNUAL PROGRAM OF SERVICES**

**CONSOLIDATED BUDGET SUMMARY BY FUND
2013-14 ACTUAL**

RESOURCES	General Fund	Debt Service Fund	Utility Fund	Storm Drainage Fund	Sales Tax Funds	Special Revenue	Internal Services	Impact Fees	TOTAL
Beginning Fund Balance - 10/1/13	\$ 4,162,122	\$ 735,661	\$ 4,845,749	\$ 767,271	\$ 3,827,532	\$ 104,764	\$ 1,394,128	\$ 925,905	\$ 16,763,132
Ad Valorem Taxes	\$ 6,620,930	\$ 2,054,988	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 8,675,918
Sales Tax	1,214,039	-	-	-	1,157,594	-	-	-	2,371,633
Hotel Tax	-	-	-	-	-	50,441	-	-	50,441
Franchise Fees	1,039,647	-	-	-	-	-	-	-	1,039,647
Fees & Permits	447,368	-	300,911	680,128	-	-	-	258,485	1,686,891
Fines & Forfeitures	690,668	-	-	-	-	29,926	-	-	720,595
Fire Service Agreement	2,341,079	-	-	-	-	-	53,730	-	2,394,809
Recreation Fees	306,664	-	-	-	-	-	-	-	306,664
Chgs for Services	336,540	-	-	-	-	-	-	-	336,540
Interest Income	31,945	3,752	13,874	1,078	13,769	458	5,333	2,855	73,064
Grants	-	-	-	-	-	38,131	-	-	38,131
Miscellaneous	31,291	-	59,558	47	54,180	48,905	850,515	-	1,044,495
Transfers	971,103	19,278	166,993	-	-	50,287	423,692	-	1,631,353
Water Fees	-	-	5,309,263	-	-	-	-	-	5,309,263
Wastewater Fees	-	-	4,223,423	-	-	-	-	-	4,223,423
Garbage Fees	-	-	764,362	-	-	-	-	-	764,362
TOTAL REVENUES	\$ 14,031,274	\$ 2,078,018	\$ 10,838,384	\$ 681,253	\$ 1,225,542	\$ 218,148	\$ 1,333,270	\$ 261,340	\$ 30,667,228
Use of Fund Balance	352,025	407,626	1,067,283	260,491	741,160	6,814	109,105	211,956	3,156,460
TOTAL RESOURCES	\$ 14,383,299	\$ 2,485,644	\$ 11,905,666	\$ 941,744	\$ 1,966,702	\$ 224,962	\$ 1,442,375	\$ 473,296	\$ 33,823,688

EXPENDITURES	General Fund	Debt Service Fund	Utility Fund	Storm Drainage Fund	Sales Tax Funds	Special Revenue	Internal Services	Impact Fees	TOTAL
Wages & Benefits	\$ 9,999,728	\$ -	\$ 1,303,729	\$ 148,923	\$ 346,441	\$ 13,460	\$ -	\$ -	\$ 11,812,281
Professional Fees	1,137,996	-	1,781,648	64,132	11,155	33,901	-	-	3,028,833
Maint. & Oper.	541,101	5,331	310,355	5,163	144,456	112	-	-	1,006,517
Supplies	415,597	-	85,774	3,294	3,595	18,720	-	-	526,980
Utilities/Comm	531,045	-	5,057,848	4,715	1,266	-	-	-	5,594,874
Vehicle & Fuel	340,912	-	90,643	17,758	-	-	-	-	449,313
Training	75,442	-	6,362	48	8,766	-	-	-	90,618
Capital Outlay	181,951	-	885	-	24,629	936	1,047,677	-	1,256,077
Debt Service	-	2,480,313	1,114,006	207,068	-	-	97,287	-	3,898,674
Transfers	1,159,527	-	2,154,416	490,644	1,081,979	1,287	19,821	325,000	5,232,674
TOTAL EXPENDITURES	\$ 14,383,299	\$ 2,485,644	\$ 11,905,666	\$ 941,744	\$ 1,622,288	\$ 68,416	\$ 1,164,785	\$ 325,000	\$ 32,896,841

Ending Fund Balance - 9/30/14	\$ 3,810,097	\$ 328,035	\$ 3,778,466	\$ 506,780	\$ 3,430,786	\$ 254,497	\$ 1,562,613	\$ 862,245	\$ 14,533,519
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**BUDGET RESOURCE & EXPENDITURE SUMMARY
2015-16**

RESOURCE SUMMARY	2013-14 ACTUAL	2014-15 BUDGET	2014-15 ESTIMATE	2015-16 REQUESTED	2015-16 PACKAGES	2015-16 ADOPTED
General Fund	\$ 14,383,299	\$ 15,209,612	\$ 14,909,211	\$ 14,830,982	\$ -	\$ 15,237,982
Debt Service	2,485,644	2,363,343	2,363,343	2,523,019	-	2,523,019
Utility Fund	11,905,666	12,270,722	11,515,431	11,892,991	-	11,950,082
Storm Drainage	941,744	780,315	729,310	680,600	-	813,600
Economic Dev. Corp.	664,660	838,132	613,540	618,381	-	618,381
Street Maint. Sales Tax	1,042,839	430,172	303,405	306,576	-	306,576
Crime Control	259,202	300,189	300,189	264,217	-	315,295
Internal Services	1,442,375	1,008,288	1,011,434	451,950	-	496,950
Special Revenue	224,962	198,189	229,782	197,008	-	238,701
Impact Fees	473,296	265,323	530,103	-	-	180,000
TOTAL RESOURCES	\$ 33,823,687	\$ 33,664,285	\$ 32,505,749	\$ 31,765,724	\$ -	\$ 32,680,586

EXPENDITURE SUMMARY	2013-14 ACTUAL	2014-15 BUDGET	2014-15 ESTIMATE	2015-16 REQUESTED	2015-16 PACKAGES	2015-16 ADOPTED
General Fund	\$ 14,383,299	\$ 15,209,612	\$ 14,909,211	\$ 14,768,824	\$ 469,158	\$ 15,237,982
Debt Service	2,485,644	2,363,343	2,363,343	2,523,019	-	2,523,019
Utility Fund	11,905,666	12,270,722	11,515,431	11,572,349	377,733	11,950,082
Storm Drainage	941,744	780,315	729,310	680,600	133,000	813,600
Economic Dev. Corp.	338,896	838,132	561,787	568,381	50,000	618,381
Street Maint. Sales Tax	1,042,839	430,172	294,560	150,000	-	150,000
Crime Control	240,552	300,189	300,189	160,639	154,656	315,295
Internal Services	1,164,785	897,288	882,287	147,287	284,000	431,287
Special Revenue	68,416	130,276	89,521	38,357	144,508	182,865
Impact Fees	325,000	265,323	265,323	-	180,000	180,000
TOTAL EXPENDITURES	\$ 32,896,841	\$ 33,485,372	\$ 31,910,962	\$ 30,609,456	\$ 1,793,055	\$ 32,402,511

NEW PROGRAM FUNDING

The FY 2015-16 budget includes the following:

The General Fund budget includes the transfer of \$100,000 to the General Capital Project Fund for Public Safety Communication upgrades, \$50,000 for the Comprehensive Plan update, \$25,000 for a Compensation study, \$30,000 for a joint fire training field with Town of Little Elm, \$40,000 for cardiac monitors upgrade, \$24,300 for annual software maintenance (Socrata, Customer Relations Management Program, Agenda Management and Performance Review Systems), \$20,000 for a card swipe entry system, \$96,000 for networking equipment, \$30,000 for document scanning, an increase in library funding of \$2,500, a transfer of \$17,508 to the Municipal Court Security Fund for the part-time bailiff, an increase in the transfer to the Fire Vehicle & Equipment Replacement Fund of \$17,850 and \$16,000 for an ATV for Keep Corinth Beautiful.

The Utility Fund budget includes \$35,000 for document scanning and \$342,733 to be transferred to the Water/Wastewater Capital Fund for the sanitary sewer rehab in Amity Village.

The Storm Drainage Fund budget includes \$33,000 for the Lynchburg Creek drainage study and \$100,000 for the Blake Street drainage project.

The Economic Development Fund budget includes \$50,000 for the Comprehensive Plan update.

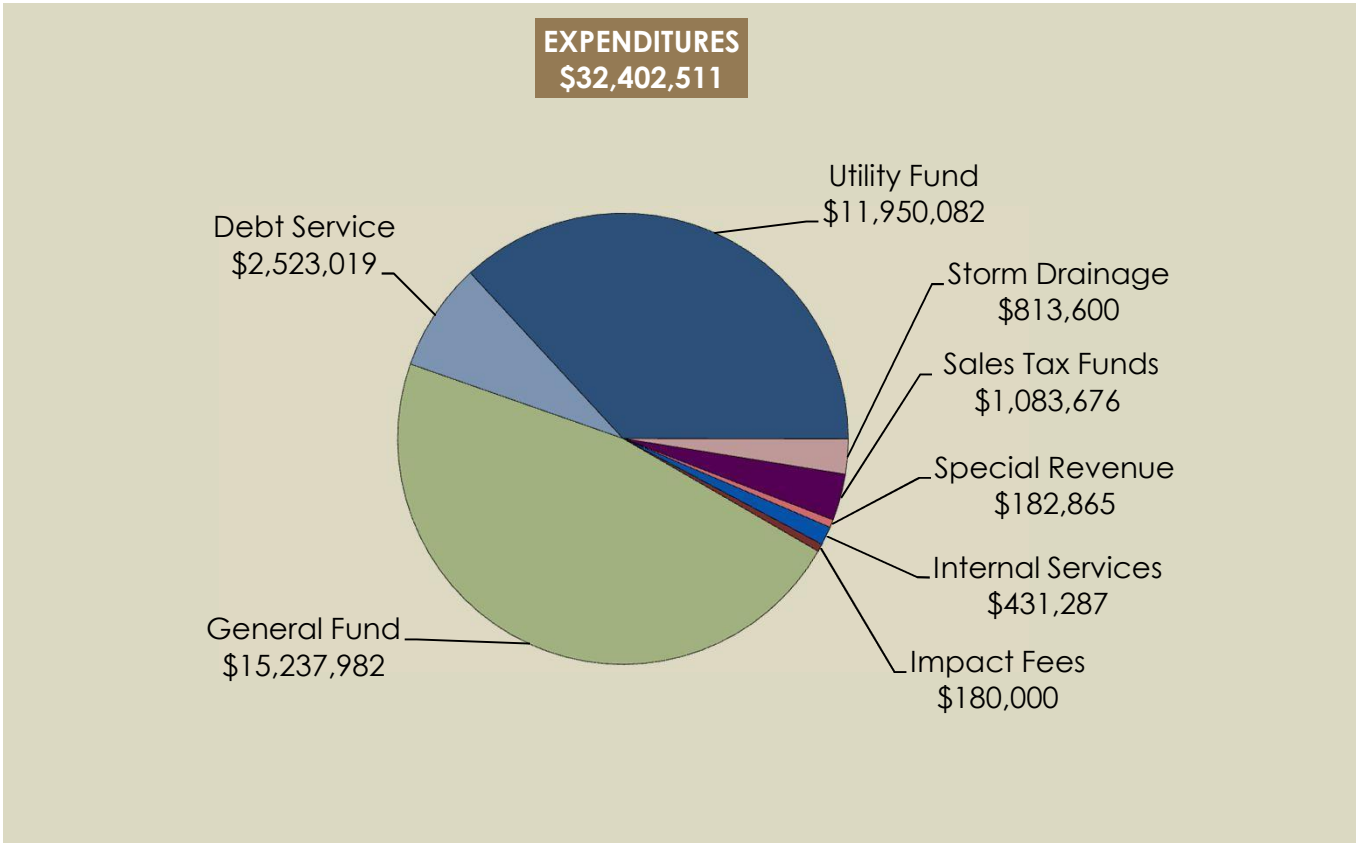
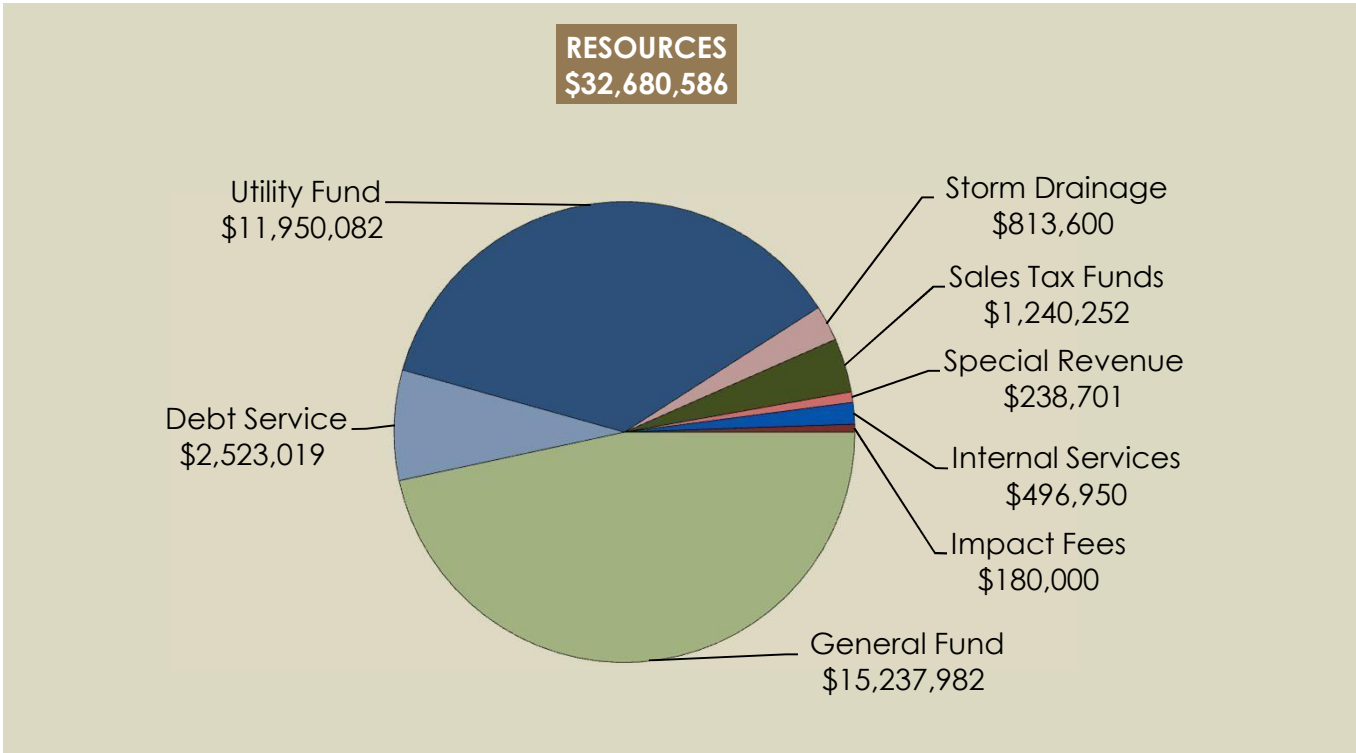
The Crime Control & Prevention budget includes the transfer of one Police Officer to General Fund, \$130,000 for the replacement of two patrol vehicles and \$24,656 for In-car video and migration.

The Special Revenue Fund budgets include \$47,000 for community events and to promote tourism, \$30,508 for a part-time Municipal Court bailiff, \$17,000 for Court technology upgrades, \$40,000 for Community Park improvements, and \$10,000 in contingency funding for Keep Corinth Beautiful.

The Internal Service Fund budgets include \$95,000 for the replacement of one Police patrol vehicle and one Police administrative vehicle, \$70,000 the lease payment for the replacement of a Fire engine, \$35,000 for one Fire vehicle, \$16,000 for an ATV, \$20,000 for a trailer, \$25,000 for one Utility vehicle and \$23,000 for computers and printers for the Public Works departments.

The Impact Fee budgets include \$180,000 for a Water, Wastewater and Roadway Impact Fee study.

BUDGET RESOURCE & EXPENDITURE SUMMARY 2015-16



**PROJECTED APPROPRIABLE
FUND BALANCES
2015-16**

CATEGORY	APPROPRIABLE FUND BALANCE ^[1]	ESTIMATED REVENUES	ESTIMATED EXPENDITURES	PROJECTED APPROPRIABLE FUND BALANCE ^[1]
	10-1-14	2014-15	2014-15	9-30-15
General Fund	\$ 3,810,097	\$ 14,565,358	\$ 14,909,211	\$ 3,466,244
General Debt Service Fund ^[2]	328,035	2,236,039	2,363,343	200,731
Utility Fund	3,778,466	10,694,366	11,515,431	2,957,401
Storm Drainage Fund	506,780	684,384	729,310	461,854
Economic Development Fund	2,768,401	613,540	561,787	2,820,154
Street Maintenance Fund	466,696	303,405	294,560	475,541
Crime Control & Prevention District	195,689	261,628	300,189	157,128
	<u>\$ 11,854,164</u>	<u>\$ 29,358,720</u>	<u>\$ 30,673,831</u>	<u>\$ 10,539,053</u>

CATEGORY	PROJECTED APPROPRIABLE FUND BALANCE ^[1]	ADOPTED BUDGETED REVENUES	ADOPTED BUDGETED EXPENDITURES	PROJECTED APPROPRIABLE FUND BALANCE ^[1]
	9-30-15	2015-16	2015-16	9-30-16
General Fund	\$ 3,466,244	\$ 14,830,982	\$ 15,237,982	\$ 3,059,244
General Debt Service Fund ^[2]	200,731	2,350,622	2,523,019	28,334
Utility Fund	2,957,401	11,892,991	11,950,082	2,900,310
Storm Drainage Fund	461,854	680,600	813,600	328,854
Economic Development Fund	2,820,154	618,381	618,381	2,820,154
Street Maintenance Fund	475,541	306,576	150,000	632,117
Crime Control & Prevention District	157,128	264,217	315,295	106,050
	<u>\$ 10,539,053</u>	<u>\$ 30,944,369</u>	<u>\$ 31,608,359</u>	<u>\$ 9,875,063</u>

^[1] Appropriable fund balance reflects working capital less reservations.

^[2] Debt Service fund balance is legally restricted for debt service payments. Appropriable fund balance represents the balance available to be applied to future debt service.

**STAFFING SUMMARY
2015-16**

PERSONNEL Full Time Equivalents	2013-14 ACTUAL	2014-15 BUDGET	2014-15 ESTIMATE ⁽¹⁾	2015-16 REQUESTED	2015-16 CHANGES	2015-16 ADOPTED
City Administration	3.00	3.00	3.00	3.00	-	3.00
Administrative Services	3.00	3.00	3.00	3.00	-	3.00
Human Resources	3.00	3.00	3.00	3.00	-	3.00
Human Resources	3.00	3.00	3.00	3.00	-	3.00
Police *	32.50	32.50	33.50	33.50	1.00	34.50
Lake Cities Fire Department	40.00	41.00	41.00	41.00	-	41.00
Public Safety Services	72.50	73.50	74.50	74.50	1.00	75.50
Fleet Maintenance	2.00	2.00	2.00	2.00	-	2.00
Streets *	7.00	7.00	7.00	7.00	(1.00)	6.00
Park Maintenance	11.00	11.00	10.00	10.00	-	10.00
Public Works Services	20.00	20.00	19.00	19.00	(1.00)	18.00
Planning	4.00	5.00	5.00	5.00	-	5.00
Community Development	4.00	4.00	4.00	4.00	-	4.00
Planning & Development	8.00	9.00	9.00	9.00	-	9.00
Finance	6.50	7.50	7.50	7.50	-	7.50
Technology Services	3.00	3.00	4.00	4.00	-	4.00
Municipal Court	5.00	5.00	5.00	5.00	-	5.00
Community Relations	6.50	7.00	6.00	6.00	-	6.00
Finance Services	21.00	22.50	22.50	22.50	-	22.50
TOTAL GENERAL FUND	127.50	131.00	131.00	131.00	-	131.00

PERSONNEL Full Time Equivalents	2013-14 ACTUAL	2014-15 BUDGET	2014-15 ESTIMATE	2015-16 REQUESTED	2015-16 CHANGES	2015-16 ADOPTED
Water/Wastewater*	21.00	21.00	21.00	21.00	1.00	22.00
Utility Billing	3.00	3.00	3.00	3.00	-	3.00
TOTAL UTILITY FUND	24.00	24.00	24.00	24.00	1.00	25.00
Storm Drainage Fund	3.00	3.00	3.00	3.00	-	3.00
Economic Dev. Corporation	1.00	1.00	1.00	1.00	-	1.00
Crime Control District Fund*	3.00	3.00	3.00	3.00	(1.00)	2.00
Child Safety Program Fund	0.50	0.50	0.50	0.50	-	0.50
Court Security Fund*	-	-	-	-	0.50	0.50
TOTAL OTHER FUNDS	7.50	7.50	7.50	7.50	(0.50)	7.00
TOTAL ALL FUNDS	159.00	162.50	162.50	162.50	0.50	163.00

NEW PROGRAM FUNDING

* The FY 2015-16 budget includes the transfer of one full-time Police Officer from the Crime Control & Prevention Fund to the General Fund Police division, the transfer of one full-time position from the General Fund Street division to the Utility Fund Water/Wastewater division and the addition of a part-time bailiff in the Court Security Fund.

⁽¹⁾ The FY 2014-15 budget includes the transfer of one full-time position from Community Relations to Technology Services and one full-time position from Park Maintenance to Police.

**GENERAL FUND
RESOURCE & EXPENDITURE SUMMARY
2015-16**

RESOURCE SUMMARY	2013-14 ACTUAL	2014-15 BUDGET	2014-15 ESTIMATE	2015-16 REQUESTED	2015-16 PACKAGES	2015-16 ADOPTED
Ad Valorem Taxes	\$ 6,620,930	\$ 7,000,067	\$ 6,981,941	\$ 7,267,423	\$ -	\$ 7,267,423
Sales Tax	1,214,039	1,187,861	1,226,179	1,238,319	-	1,238,319
Franchise Fees	1,039,647	1,036,765	1,079,329	1,076,835	-	1,076,835
Utility Fees	10,237	12,000	10,500	12,500	-	12,500
Fines & Forfeitures	690,668	729,861	720,510	753,154	-	753,154
Fees & Permits	410,540	310,600	505,396	380,937	-	380,937
Police Fees & Permits	26,591	27,700	25,382	24,100	-	24,100
Recreation Fees	306,664	366,725	190,746	174,532	-	174,532
Fire Services	2,341,079	2,378,392	2,392,938	2,453,651	-	2,453,651
Interest Income	31,945	25,815	31,300	28,130	-	28,130
Miscellaneous	31,291	72,350	73,600	73,600	-	73,600
Charges for Services	336,540	354,512	360,269	375,213	-	375,213
Transfers	971,103	965,601	967,268	972,588	-	972,588
TOTAL REVENUES	\$ 14,031,274	\$ 14,468,249	\$ 14,565,358	\$ 14,830,982	\$ -	\$ 14,830,982
Use of Fund Balance	352,025	741,363	343,853	-	-	407,000
TOTAL RESOURCES	\$ 14,383,299	\$ 15,209,612	\$ 14,909,211	\$ 14,830,982	\$ -	\$ 15,237,982

EXPENDITURE SUMMARY	2013-14 ACTUAL	2014-15 BUDGET	2014-15 ESTIMATE	2015-16 REQUESTED	2015-16 PACKAGES	2015-16 ADOPTED
Wages & Benefits	\$ 9,999,728	\$ 10,838,872	\$ 10,651,080	\$ 11,151,341	\$ -	\$ 11,151,341
Professional Fees	1,137,996	1,208,827	1,159,927	1,193,540	2,500	1,196,040
Maint. & Operations	541,101	547,995	532,138	571,701	24,300	596,001
Supplies	415,597	471,547	426,687	435,689	-	435,689
Utilities/Comm	531,045	563,019	563,449	607,560	-	607,560
Vehicle & Fuel	340,912	347,251	348,597	336,747	-	336,747
Training	75,442	105,687	104,326	114,600	-	114,600
Capital Outlay	181,951	171,023	167,616	-	307,000	307,000
Transfers	1,159,527	955,391	955,391	357,646	135,358	493,004
TOTAL EXPENDITURES	\$ 14,383,299	\$ 15,209,612	\$ 14,909,211	\$ 14,768,824	\$ 469,158	\$ 15,237,982

PERSONNEL Full-Time Equivalents	2013-14 ACTUAL	2014-15 BUDGET	2014-15 ESTIMATE ⁽¹⁾	2015-16 REQUESTED	2015-16 CHANGES	2015-16 ADOPTED
Admin. Services	3.00	3.00	3.00	3.00	-	3.00
Human Resources	3.00	3.00	3.00	3.00	-	3.00
Police Dept	32.50	32.50	33.50	33.50	1.00	34.50
Fire Dept	40.00	41.00	41.00	41.00	-	41.00
Public Works	20.00	20.00	19.00	19.00	(1.00)	18.00
Planning & Dev.	8.00	9.00	9.00	9.00	-	9.00
Finance & Admin. Svc.	21.00	22.50	22.50	22.50	-	22.50
TOTAL PERSONNEL	127.50	131.00	131.00	131.00	-	131.00

NEW PROGRAM FUNDING

The FY 2015-16 budget includes the transfer of \$100,000 to the General Capital Project Fund for Public Safety Communication upgrades, \$50,000 for the Comprehensive Plan update, \$25,000 for a Compensation study, \$30,000 for a joint fire training field with Town of Little Elm, \$40,000 for cardiac monitors upgrade, \$24,300 for annual software maintenance (Socrata, Customer Relations Management Program, Agenda Management and Performance Review Systems), \$20,000 for a card swipe entry system, \$96,000 for networking equipment, \$30,000 for document scanning, an increase in library funding of \$2,500, a transfer of \$17,508 to the Municipal Court Security Fund for the part-time bailiff, an increase in the transfer to the Fire Vehicle & Equipment Replacement Fund of \$17,850 and \$16,000 for an ATV for Keep Corinth Beautiful.

The FY 2015-16 budget also includes the transfer of one full-time Police Officer from the Crime Control & Prevention Fund to the General Fund Police division, and the transfer of one full-time position from the General Fund Street division to the Utility Fund Water/Wastewater division.

⁽¹⁾ The FY 2014-15 budget includes the transfer of one full-time position from Parks Maintenance to Police and the transfer of one full-time position from Community Relations to Technology Services.

**GENERAL DEBT SERVICE FUND
RESOURCE & EXPENDITURE SUMMARY
2015-16**

RESOURCE SUMMARY	2013-14 ACTUAL	2014-15 BUDGET	2014-15 ESTIMATE	2015-16 REQUESTED	2015-16 PACKAGES	2015-16 ADOPTED
Ad Valorem Taxes	\$ 2,054,988	\$ 2,206,597	\$ 2,215,025	\$ 2,350,622	\$ -	\$ 2,350,622
Interest Income	3,752	-	1,800	-	-	-
Transfer In	19,278	20,388	19,214	-	-	-
TOTAL REVENUES	\$ 2,078,018	\$ 2,226,985	\$ 2,236,039	\$ 2,350,622	\$ -	\$ 2,350,622
Use of Fund Balance	407,626	136,358	127,304	172,397	-	172,397
TOTAL RESOURCES	\$ 2,485,644	\$ 2,363,343	\$ 2,363,343	\$ 2,523,019	\$ -	\$ 2,523,019

EXPENDITURE SUMMARY	2013-14 ACTUAL	2014-15 BUDGET	2014-15 ESTIMATE	2015-16 REQUESTED	2015-16 PACKAGES	2015-16 ADOPTED
Debt Service	\$ 2,480,313	\$ 2,353,343	\$ 2,353,343	\$ 2,513,019	\$ -	\$ 2,513,019
Paying Agent Fees	5,331	10,000	3,299	10,000	-	10,000
Refund of PY Revenue	-	-	6,701	-	-	-
Transfer Out	-	-	-	-	-	-
TOTAL EXPENDITURES	\$ 2,485,644	\$ 2,363,343	\$ 2,363,343	\$ 2,523,019	\$ -	\$ 2,523,019

NEW PROGRAM FUNDING

The FY 2015-16 budget includes the issuance of a 2016 Certificate of Obligation of \$4 million for Garrison road improvements and the Lake Sharon extension project.

**UTILITY FUND
RESOURCE & EXPENDITURE SUMMARY
2015-16**

RESOURCE SUMMARY	2013-14 ACTUAL	2014-15 BUDGET	2014-15 ESTIMATE ⁽¹⁾	2015-16 REQUESTED	2015-16 CHANGES	2015-16 ADOPTED
Water Fees	\$ 5,309,263	\$ 6,168,320	\$ 5,102,040	\$ 6,199,557	\$ -	\$ 6,199,557
Wastewater Fees	4,223,423	4,216,944	4,248,180	4,282,865	-	4,282,865
Garbage Fees	764,362	894,000	771,302	845,000	-	845,000
Fees & Permits	300,911	277,000	367,651	312,000	-	312,000
Interest Income	13,874	10,350	5,935	6,000	-	6,000
Miscellaneous	59,558	48,000	54,500	56,000	-	56,000
Transfers In	166,993	144,758	144,758	191,569	-	191,569
TOTAL REVENUES	\$ 10,838,384	\$ 11,759,372	\$ 10,694,366	\$ 11,892,991	\$ -	\$ 11,892,991
Use of Fund Balance	1,067,283	511,350	821,065	-	-	57,091
TOTAL RESOURCES	\$ 11,905,666	\$ 12,270,722	\$ 11,515,431	\$ 11,892,991	\$ -	\$ 11,950,082

EXPENDITURE SUMMARY	2013-14 ACTUAL	2014-15 BUDGET ⁽¹⁾	2014-15 ESTIMATE ⁽¹⁾	2015-16 REQUESTED	2015-16 CHANGES	2015-16 ADOPTED
Wages & Benefits	\$ 1,303,729	\$ 1,497,144	\$ 1,396,607	\$ 1,570,219	\$ -	\$ 1,570,219
Professional Fees	1,781,648	1,984,417	1,817,199	1,855,725	-	1,855,725
Maint. & Operations	310,355	527,963	446,163	469,110	-	469,110
Supplies	85,774	128,192	93,695	128,833	-	128,833
Utilities/Comm	5,057,848	5,279,851	4,908,612	5,383,088	-	5,383,088
Vehicle & Fuel	90,643	94,635	94,635	94,635	-	94,635
Training	6,362	18,426	18,426	21,085	-	21,085
Capital Outlay	885	43,646	43,646	-	35,000	35,000
Debt Service	1,114,006	1,136,250	1,136,250	1,136,297	-	1,136,297
Transfers	2,154,416	1,560,198	1,560,198	913,357	342,733	1,256,090
TOTAL EXPENDITURES	\$ 11,905,666	\$ 12,270,722	\$ 11,515,431	\$ 11,572,349	\$ 377,733	\$ 11,950,082

PERSONNEL Full-Time Equivalents	2013-14 ACTUAL	2014-15 BUDGET	2014-15 ESTIMATE ⁽¹⁾	2015-16 REQUESTED	2015-16 CHANGES	2015-16 ADOPTED
Water / Wastewater	21.00	21.00	21.00	21.00	1.00	22.00
Utility Billing	3.00	3.00	3.00	3.00	-	3.00
TOTAL PERSONNEL	24.00	24.00	24.00	24.00	1.00	25.00

NEW PROGRAM FUNDING

The FY 2015-16 budget includes \$35,000 for document scanning and \$342,733 to be transferred to the Water/Wastewater Capital Fund for the sanitary sewer rehab in Amity Village. The budget also includes the transfer of one full-time position from the General Fund Street division.

⁽¹⁾ The FY 2014-15 budget includes a budget amendment transferring \$61,000 to the Water Bond Fund for Shady Rest improvements and a budget amendment of \$350 for DATCU.

**STORM DRAINAGE UTILITY FUND
RESOURCE & EXPENDITURE SUMMARY
2015-16**

RESOURCE SUMMARY	2013-14 ACTUAL	2014-15 BUDGET	2014-15 ESTIMATE	2015-16 REQUESTED	2015-16 PACKAGES	2015-16 ADOPTED
Storm Drainage Fees	\$ 676,967	\$ 667,215	\$ 680,000	\$ 680,000	\$ -	\$ 680,000
Inspection Fees	3,161	-	3,695	-	-	-
Interest Income	1,078	1,100	313	600	-	600
Gain Sale of Fixed Assets	-	-	-	-	-	-
Miscellaneous Income	47	-	376	-	-	-
Developer Contribution	-	-	-	-	-	-
Transfer In	-	-	-	-	-	-
TOTAL REVENUES	\$ 681,253	\$ 668,315	\$ 684,384	\$ 680,600	\$ -	\$ 680,600
Use of Fund Balance	260,491	112,000	44,926	-	-	133,000
TOTAL RESOURCES	\$ 941,744	\$ 780,315	\$ 729,310	\$ 680,600	\$ -	\$ 813,600

EXPENDITURE SUMMARY	2013-14 ACTUAL	2014-15 BUDGET ⁽¹⁾	2014-15 ESTIMATE	2015-16 REQUESTED	2015-16 PACKAGES	2015-16 ADOPTED
Wages & Benefits	\$ 148,923	\$ 157,355	\$ 157,378	\$ 164,835	\$ -	\$ 164,835
Professional Fees	64,132	104,691	73,265	124,546	-	124,546
Maint. & Operations	5,163	36,347	22,897	35,847	-	35,847
Supplies	3,294	11,296	10,200	11,296	-	11,296
Utilities/Comm	4,715	6,314	6,314	6,426	-	6,426
Vehicle & Fuel	17,758	23,056	18,000	23,506	-	23,506
Training	48	1,100	1,100	1,100	-	1,100
Capital Outlay	-	-	-	-	133,000	133,000
Debt Service	207,068	193,999	193,999	195,276	-	195,276
Transfers	490,644	246,157	246,157	117,768	-	117,768
TOTAL EXPENDITURES	\$ 941,744	\$ 780,315	\$ 729,310	\$ 680,600	\$ 133,000	\$ 813,600

PERSONNEL Full-Time Equivalents	2013-14 ACTUAL	2014-15 BUDGET	2014-15 ESTIMATE	2015-16 REQUESTED	2015-16 PACKAGES	2015-16 ADOPTED
Drainage Crew Leader	1.00	1.00	1.00	1.00	-	1.00
Light Equipment Oper.	1.00	1.00	1.00	1.00	-	1.00
Maintenance Worker	1.00	1.00	1.00	1.00	-	1.00
TOTAL PERSONNEL	3.00	3.00	3.00	3.00	-	3.00

NEW PROGRAM FUNDING

The FY 2015-16 budget includes \$33,000 for the Lynchburg Creek drainage study and \$100,000 for the Blake Street drainage project.

⁽¹⁾ The FY 2014-15 budget includes a budget amendment transferring \$112,000 to the Drainage Bond Fund for drainage improvements on Shady Rest Lane.

**ECONOMIC DEVELOPMENT CORPORATION
RESOURCE & EXPENDITURE SUMMARY
2015-16**

RESOURCE SUMMARY	2013-14 ACTUAL	2014-15 BUDGET	2014-15 ESTIMATE	2015-16 REQUESTED	2015-16 PACKAGES	2015-16 ADOPTED
Sales Tax	\$ 599,149	\$ 588,171	\$ 605,140	\$ 611,131	\$ -	\$ 611,131
Interest Income	11,332	8,500	8,400	7,250	-	7,250
Miscellaneous	54,180	-	-	-	-	-
Transfers In	-	-	-	-	-	-
TOTAL REVENUES	\$ 664,660	\$ 596,671	\$ 613,540	\$ 618,381	\$ -	\$ 618,381
Use of Fund Balance	-	241,461	-	-	-	-
TOTAL RESOURCES	\$ 664,660	\$ 838,132	\$ 613,540	\$ 618,381	\$ -	\$ 618,381

EXPENDITURE SUMMARY	2013-14 ACTUAL	2014-15 BUDGET	2014-15 ESTIMATE	2015-16 REQUESTED	2015-16 PACKAGES	2015-16 ADOPTED
Wages & Benefits	\$ 130,518	\$ 135,309	\$ 67,730	\$ 147,746	\$ -	\$ 147,746
Professional Fees	11,155	123,804	68,804	61,908	-	61,908
Maint. & Operations	38,617	263,650	259,400	167,766	-	167,766
Supplies	3,595	3,000	3,000	3,000	-	3,000
Utilities/Comm	1,266	2,602	2,602	2,910	-	2,910
Vehicle & Fuel	-	-	-	-	-	-
Training	8,766	15,200	15,200	29,400	-	29,400
Capital Outlay	-	-	2,659	-	50,000	50,000
Transfers	144,979	294,567	142,392	155,651	-	155,651
TOTAL EXPENDITURES	\$ 338,896	\$ 838,132	\$ 561,787	\$ 568,381	\$ 50,000	\$ 618,381

PERSONNEL	2013-14 ACTUAL	2014-15 BUDGET	2014-15 ESTIMATE	2015-16 REQUESTED	2015-16 PACKAGES	2015-16 ADOPTED
Full-Time Equivalents						
EDC Director	1.00	1.00	1.00	1.00	-	1.00
TOTAL PERSONNEL	1.00	1.00	1.00	1.00	-	1.00

NEW PROGRAM FUNDING

The FY 2015-16 budget includes \$50,000 for the Comprehensive Plan update.

**STREET MAINTENANCE SALES TAX FUND
RESOURCE & EXPENDITURE SUMMARY
2015-16**

RESOURCE SUMMARY	2013-14 ACTUAL	2014-15 BUDGET	2014-15 ESTIMATE	2015-16 REQUESTED	2015-16 PACKAGES	2015-16 ADOPTED
Sales Tax	\$ 299,585	\$ 294,096	\$ 302,580	\$ 305,576	\$ -	\$ 305,576
Investment Income	1,770	500	700	700	-	700
Interest Income	324	300	125	300	-	300
TOTAL REVENUES	\$ 301,679	\$ 294,896	\$ 303,405	\$ 306,576	\$ -	\$ 306,576
Use of Fund Balance	741,160	135,276	-	-	-	-
TOTAL RESOURCES	\$ 1,042,839	\$ 430,172	\$ 303,405	\$ 306,576	\$ -	\$ 306,576

EXPENDITURE SUMMARY	2013-14 ACTUAL	2014-15 BUDGET ⁽¹⁾	2014-15 ESTIMATE	2015-16 REQUESTED	2015-16 PACKAGES	2015-16 ADOPTED
Wages & Benefits	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Professional Fees	-	-	-	-	-	-
Maint. & Operations	105,839	221,172	85,560	150,000	-	150,000
Supplies	-	-	-	-	-	-
Utilities/Comm	-	-	-	-	-	-
Vehicle & Fuel	-	-	-	-	-	-
Training	-	-	-	-	-	-
Capital Outlay	-	-	-	-	-	-
Transfers	937,000	209,000	209,000	-	-	-
TOTAL EXPENDITURES	\$ 1,042,839	\$ 430,172	\$ 294,560	\$ 150,000	\$ -	\$ 150,000

PERSONNEL Full-Time Equivalents	2013-14 ACTUAL	2014-15 BUDGET	2014-15 ESTIMATE	2015-16 REQUESTED	2015-16 PACKAGES	2015-16 ADOPTED
No personnel	-	-	-	-	-	-
TOTAL PERSONNEL	-	-	-	-	-	-

NEW PROGRAM FUNDING

There is no new program funding for FY 2015-16.

⁽¹⁾ The FY 2014-15 includes a budget amendment transferring \$209,000 to the Street Bond Fund for Shady Rest road improvements.

**CRIME CONTROL & PREVENTION FUND
RESOURCE & EXPENDITURE SUMMARY
2015-16**

RESOURCE SUMMARY	2013-14 ACTUAL	2014-15 BUDGET	2014-15 ESTIMATE	2015-16 REQUESTED	2015-16 PACKAGES	2015-16 ADOPTED
Sales Tax	\$ 258,860	\$ 246,779	\$ 261,448	\$ 264,037	\$ -	\$ 264,037
Interest Income	343	350	180	180	-	180
Misc. Income	-	-	-	-	-	-
TOTAL REVENUES	\$ 259,202	\$ 247,129	\$ 261,628	\$ 264,217	\$ -	\$ 264,217
Use of Fund Balance	-	53,060	38,561	-	-	51,078
TOTAL RESOURCES	\$ 259,202	\$ 300,189	\$ 300,189	\$ 264,217	\$ -	\$ 315,295

EXPENDITURE SUMMARY	2013-14 ACTUAL	2014-15 BUDGET	2014-15 ESTIMATE	2015-16 REQUESTED	2015-16 PACKAGES	2015-16 ADOPTED
Wages & Benefits	\$ 215,923	\$ 238,931	\$ 238,931	\$ 160,639	\$ -	\$ 160,639
Professional Fees	-	-	-	-	-	-
Maint. & Operations	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Utilities/Comm	-	-	-	-	-	-
Vehicle & Fuel	-	-	-	-	-	-
Training	-	-	-	-	-	-
Capital Outlay	24,629	61,258	61,258	-	154,656	154,656
Transfers	-	-	-	-	-	-
TOTAL EXPENDITURES	\$ 240,552	\$ 300,189	\$ 300,189	\$ 160,639	\$ 154,656	\$ 315,295

PERSONNEL	2013-14 ACTUAL	2014-15 BUDGET	2014-15 ESTIMATE	2015-16 REQUESTED	2015-16 CHANGES	2015-16 ADOPTED
Full-Time Equivalents						
Police Officer	3.00	3.00	3.00	3.00	(1.00)	2.00
TOTAL PERSONNEL	3.00	3.00	3.00	3.00	(1.00)	2.00

NEW PROGRAM FUNDING

The FY 2015-16 budget includes the transfer of one Police Officer to the General Fund Police division, \$130,000 for the replacement of two patrol vehicles (2200-444 & 2200-425) and \$24,656 for In-car video and migration.

**INTERNAL SERVICE FUNDS
RESOURCE & EXPENDITURE SUMMARY
2015-16**

RESOURCE SUMMARY	2013-14 ACTUAL	2014-15 BUDGET	2014-15 ESTIMATE	2015-16 REQUESTED	USE OF FUND BALANCE	2015-16 ADOPTED
General Fund Vehicle Replacement	\$ 184,712	\$ 245,000	\$ 245,000	\$ 50,000	\$ 45,000	\$ 95,000
Fire Depart Vehicle Replacement	974,579	432,288	432,287	247,000	-	247,000
Technology Replacement	3,448	24,500	24,475	26,150	-	26,150
Utility Vehicle Replacement	126,731	155,000	155,000	75,600	-	75,600
Utility Meter Replacement	152,905	151,500	154,670	53,200	-	53,200
TOTAL RESOURCES	\$ 1,442,375	\$ 1,008,288	\$ 1,011,432	\$ 451,950	\$ 45,000	\$ 496,950

EXPENDITURE SUMMARY	2013-14 ACTUAL	2014-15 BUDGET	2014-15 ESTIMATE	2015-16 REQUESTED	2015-16 PACKAGES	2015-16 ADOPTED
General Fund Vehicle Replacement	\$ 184,712	\$ 245,000	\$ 245,000	\$ -	\$ 95,000	\$ 95,000
Fire Depart Vehicle Replacement	960,252	432,288	432,287	97,287	141,000	238,287
Technology Replacement	-	15,000	15,000	-	23,000	23,000
Utility Vehicle Replacement	19,821	155,000	155,000	-	25,000	25,000
Utility Meter Replacement	-	50,000	35,000	50,000	-	50,000
TOTAL EXPENDITURES	\$ 1,164,785	\$ 897,288	\$ 882,287	\$ 147,287	\$ 284,000	\$ 431,287

PERSONNEL	2013-14 ACTUAL	2014-15 BUDGET	2014-15 ESTIMATE	2015-16 REQUESTED	2015-16 PACKAGES	2015-16 ADOPTED
Full-Time Equivalents						
No personnel	-	-	-	-	-	-
TOTAL PERSONNEL	-	-	-	-	-	-

NEW PROGRAM FUNDING

The FY 2015-16 budget includes the following:

The General Vehicle & Equipment Replacement budget includes \$65,000 for the replacement of one Police patrol vehicle (2200-443) and \$30,000 for the replacement of one Police administrative vehicle (102-38).

The Fire Vehicle & Equipment Replacement budget includes \$35,000 for the replacement of one fire administrative vehicle (111-13), \$16,000 for the replacement of one ATV (111-15), \$20,000 for the replacement of a trailer (111-16) and \$70,000 for the lease of a replacement engine.

The Technology Replacement budget includes \$23,000 for the replacement of printers and computers for Storm Drainage, Streets, Fleet, Parks and the Water/Wastewater department.

The Utility Vehicle & Equipment Replacement budget includes \$25,000 for the replacement of one utility vehicle (108-08).

**SPECIAL REVENUE FUNDS
RESOURCE & EXPENDITURE SUMMARY
2015-16**

RESOURCE SUMMARY	2013-14 ACTUAL	2014-15 BUDGET	2014-15 ESTIMATE	2015-16 REQUESTED	USE OF FUND BALANCE	2015-16 ADOPTED
Hotel Occupancy Tax	\$ 50,511	\$ 42,070	\$ 54,070	\$ 50,000	\$ -	\$ 50,000
Keep Corinth Beautiful	5,649	10,000	6,725	6,500	13,500	20,000
Police Confisc. Fund - State	16,540	5,000	5,000	-	3,906	3,906
Police Confisc. Fund - Federal	287	-	-	-	287	287
Child Safety Program	26,612	26,500	26,510	27,000	-	27,000
Municipal Court Security	12,823	12,000	12,518	30,508	-	30,508
Municipal Court Technology	17,205	38,544	38,544	17,000	-	17,000
Park Development	80,949	50,000	73,190	50,000	-	50,000
Community Park Improvement	14,385	14,075	13,225	16,000	24,000	40,000
TOTAL RESOURCES	\$ 224,962	\$ 198,189	\$ 229,782	\$ 197,008	\$ 41,693	\$ 238,701

EXPENDITURE SUMMARY	2013-14 ACTUAL	2014-15 BUDGET ⁽¹⁾	2014-15 ESTIMATE	2015-16 REQUESTED	2015-16 PACKAGES	2015-16 ADOPTED
Hotel Occupancy Tax	\$ -	\$ 25,000	\$ -	\$ -	\$ 47,000	\$ 47,000
Keep Corinth Beautiful	5,649	10,000	6,245	10,000	10,000	20,000
Police Confisc. Fund - State	12,844	5,000	5,000	3,906	-	3,906
Police Confisc. Fund - Federal	-	-	-	287	-	287
Child Safety Program	26,612	26,500	26,500	24,164	-	24,164
Municipal Court Security	1,000	12,000	-	-	30,508	30,508
Municipal Court Technology	3,776	38,544	38,544	-	17,000	17,000
Park Development	18,534	13,232	13,232	-	-	-
Community Park Improvement	-	-	-	-	40,000	40,000
TOTAL EXPENDITURES	\$ 68,416	\$ 130,276	\$ 89,521	\$ 38,357	\$ 144,508	\$ 182,865

PERSONNEL Full-Time Equivalents	2013-14 ACTUAL	2014-15 BUDGET	2014-15 ESTIMATE	2015-16 REQUESTED	2015-16 PACKAGES	2015-16 ADOPTED
Child Safety Program Crossing Guards	0.50	0.50	0.50	0.50	-	0.50
Municipal Court Bailiff	-	-	-	-	0.50	0.50
TOTAL PERSONNEL	0.50	0.50	0.50	0.50	0.50	1.00

NEW PROGRAM FUNDING

The FY 2015-16 budget includes the following:

The Hotel Occupancy Tax budget includes \$12,000 in funding for a 2015 festival, \$15,000 for a 2016 music festival, and \$20,000 for administrative services to promote tourism.

The Keep Corinth Beautiful budget includes contingency funding of \$10,000 for beautification events.

The Municipal Court Security budget includes \$30,508 for a part-time (0.50 FTE) Municipal Court bailiff.

The Municipal Court Technology budget includes \$6,500 for Laserfiche upgrade and \$10,500 for the Incode upgrade.

The Community Park budget includes \$20,000 for softball scoreboards, \$9,000 for baseball scoreboards, \$5,000 for baseball pitching mounds, \$4,700 for handicap curb-cut at baseball complex and \$1,300 for softball temporary fencing.

⁽¹⁾ The FY 2014-15 Municipal Court Technology budget includes a budget amendment of \$23,544 for ticket writers for the Police department.

**IMPACT FEE FUNDS
RESOURCE & EXPENDITURE SUMMARY
2015-16**

RESOURCE SUMMARY	2013-14 ACTUAL	2014-15 BUDGET ⁽¹⁾	2014-15 ESTIMATE	2015-16 REQUESTED	USE OF FUND BALANCE	2015-16 ADOPTED
Water Impact Fee	\$ 90,084	\$ 4,323	\$ 97,676	\$ -	\$ 72,180	\$ 72,180
Wastewater Impact Fee	57,995	-	88,114	-	72,179	72,179
Storm Drainage Impact Fee	218	-	70	-	-	-
Roadway Impact Fee	250,000	111,000	194,243	-	35,641	35,641
Street Escrow	75,000	150,000	150,000	-	-	-
TOTAL RESOURCES	\$ 473,296	\$ 265,323	\$ 530,103	\$ -	\$ 180,000	\$ 180,000

EXPENDITURE SUMMARY	2013-14 ACTUAL	2014-15 BUDGET ⁽¹⁾	2014-15 ESTIMATE	2015-16 REQUESTED	2015-16 PACKAGES	2015-16 ADOPTED
Water Impact Fee	\$ -	\$ 4,323	\$ 4,323	\$ -	\$ 72,180	\$ 72,180
Wastewater Impact Fee	-	-	-	-	72,179	72,179
Storm Drainage Impact Fee	-	-	-	-	-	-
Roadway Impact Fee	250,000	111,000	111,000	-	35,641	35,641
Street Escrow	75,000	150,000	150,000	-	-	-
TOTAL EXPENDITURES	\$ 325,000	\$ 265,323	\$ 265,323	\$ -	\$ 180,000	\$ 180,000

PERSONNEL	2013-14 ACTUAL	2014-15 BUDGET	2014-15 ESTIMATE	2015-16 REQUESTED	2015-16 PACKAGES	2015-16 ADOPTED
Full-Time Equivalents						
No personnel	-	-	-	-	-	-
TOTAL PERSONNEL	-	-	-	-	-	-

NEW PROGRAM FUNDING

The FY 2015-16 budget includes the use of fund balance of \$180,000 for a Water, Wastewater and Roadway Impact Fee study.

⁽¹⁾ The FY 2014-15 Water Impact Fee budget includes a budget amendment for the use of fund balance of \$4,323 for DATCU.

The Roadway Impact Fee budget includes a budget amendment for the use of fund balance transferring \$111,000 to the Street Bond Fund for Shady Rest road improvements.

The Street Escrow Fund budget includes a budget amendment for the use of fund balance transferring \$150,000 to the Street Bond Fund for Shady Rest road improvements.



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/or functions. These services/functions include public safety (police, animal control, fire), streets, parks & recreation, planning, community development, etc.

Major Revenue Summary

Revenues for the FY 2015-16 are projected to be \$14,830,982, which represents an increase of \$362,733, or 2.51% percent over prior year budgeted revenues. A summary of major revenues are listed below.

Ad Valorem Tax: The Ad Valorem tax (property tax) is the largest revenue source for the General Fund. Property tax revenue is dependent on two variables, appraised value and the tax rate. The FY 2015-16 certified appraised value for the City is \$1,638,520,892, which is an increase of 6.53% over the prior year's certified value. The budget includes a one cent decrease in the tax rate, which is a decrease of \$163,852.

Sales Tax: The sales tax rate in Corinth is 8.25% of goods and services, sold within the City's boundaries and is the second largest revenue source in the General Fund. 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, a quarterly basis. Of the 8.25% tax, the State retains 6.25% and distributes 1% to the City of Corinth, .25% to the Street Maintenance Sales Tax Fund, .25% to the Crime Control & Prevention District and .50% to the Economic Development Corporation. For FY 2015-16, the City of Corinth expects to receive \$1,222,285 in sales and use tax revenue or 3.90% over prior year budget.

Franchise Agreements: Revenue from franchise agreements is projected at \$1,076,835 which is a decrease of \$2,494, or 0.24% under the prior year's estimate. The budgeted amount for FY 2015-16 is based on the services provided by companies holding franchise agreements with the City of Corinth.

Recreation Fee Revenue: Revenue from recreation fees is projected at \$174,532 which is a decrease of \$192,193, or 52.41% under prior year budget revenues. This is due to the transition of Corinth Area Baseball from a City run league to a Co-Sponsored league.

Major Expenditure Summary

Total Expenditures for the FY 2015-16 have been appropriated at \$15,237,982 which is \$28,370 more than the prior budget. The budget includes a merit increase program, in which employees are eligible to receive an average 3% increase in their base salaries and the continuation of the step program for eligible public safety employees. Expenditures also include one full-time position transferred from General Fund Street division to the Utility Fund Water/Wastewater division and one full-time Police Officer transferred from Crime Control & Prevention Fund to the General Fund Police division.

New Program Funding

The FY 2015-16 budget includes new program funding for one-time projects of \$407,000 and ongoing expenditures of \$62,158 for the following:

- ✓ Annual Software Maintenance (Socrata, Customer Relations Management Program, Agenda Management & Performance Review Systems)- \$24,300
- ✓ Increase in Library funding- \$2,500
- ✓ Increase to the transfer to the Fire Vehicle & Equipment Replacement Fund- \$17,850
- ✓ Comprehensive Plan Update- \$50,000
- ✓ Compensation Study- \$25,000
- ✓ Transfer to the General Capital Project Fund for the upgrade to the Public Safety Communications System- \$100,000
- ✓ Joint Fire Training Field with Little Elm- \$30,000
- ✓ Cardiac Monitors Upgrade- \$40,000
- ✓ Card Swipe Entry System- \$20,000
- ✓ Networking Equipment \$96,000
- ✓ Document Scanning- \$30,000
- ✓ Transfer \$17,508 to the Municipal Court Security Fund for a part-time bailiff
- ✓ Purchase an ATV for Keep Corinth Beautiful- \$16,000

GENERAL FUND RESOURCE SUMMARY

REVENUE SUMMARY	2013-14 ACTUAL	2014-15 BUDGET	2014-15 ESTIMATE	2015-16 ADOPTED
Ad Valorem Taxes				
Ad Valorem Taxes	\$ 6,593,085	\$ 6,943,567	\$ 6,945,841	\$ 7,232,923
Delinquent Ad Valorem Taxes	2,730	22,000	12,000	10,000
Current Year - Penalty & Interest	20,437	25,000	20,000	20,000
Prior Year - Penalty & Interest	2,808	6,500	3,000	3,000
Rendition Penalties	1,871	3,000	1,100	1,500
	\$ 6,620,930	\$ 7,000,067	\$ 6,981,941	\$ 7,267,423
Sales Taxes				
Sales Tax	\$ 1,198,319	\$ 1,176,361	\$ 1,210,302	\$ 1,222,285
Mixed Beverage Tax	15,720	11,500	15,877	16,034
	\$ 1,214,039	\$ 1,187,861	\$ 1,226,179	\$ 1,238,319
Franchise Taxes				
City of Denton Electric Franchise Fee	\$ 18,279	\$ 8,500	\$ 9,360	\$ 9,100
Oncor Electric Franchise Fee	539,290	565,000	565,000	565,000
CoServ Gas Franchise Fee	1,761	2,000	4,000	2,500
Atmos Gas Franchise Fee	146,146	145,000	177,050	160,000
Charter Communications	167,225	150,000	160,000	170,000
Grande Communications	17,113	15,500	15,500	15,800
Miscellaneous Telecomm Franchise	95,623	103,765	101,419	106,435
Garbage Franchise Fee - Commercial	20,281	19,000	19,000	20,000
Garbage Franchise Fee - Residential	33,929	28,000	28,000	28,000
	\$ 1,039,647	\$ 1,036,765	\$ 1,079,329	\$ 1,076,835
Utility Fees				
Public Improvement Inspections	\$ 9,317	\$ 11,000	\$ 9,000	\$ 11,000
CSI Fees	920	1,000	1,500	1,500
	\$ 10,237	\$ 12,000	\$ 10,500	\$ 12,500
Fines & Forfeitures				
Traffic Fines	\$ 598,025	\$ 630,000	\$ 630,000	\$ 660,000
Animal Control Fines	4,654	4,460	4,460	4,593
Code Enforcement Fines	15,778	25,750	15,000	15,450
Administrative Fees	27,795	26,189	27,100	27,913
Uniform Traffic Act	9,751	9,283	9,700	9,991
Judicial Fees, City	2,467	2,348	2,400	2,472
Juvenile Child Restraint	-	-	60	-
Time Payment	4,081	5,000	4,000	4,120
Time Payment - L1 Court	1,030	1,127	1,127	1,160
OMNI Base City Fee	3,227	3,551	3,200	3,296
Court Civil Justice Fee	21	52	52	52

**GENERAL FUND
RESOURCE SUMMARY**

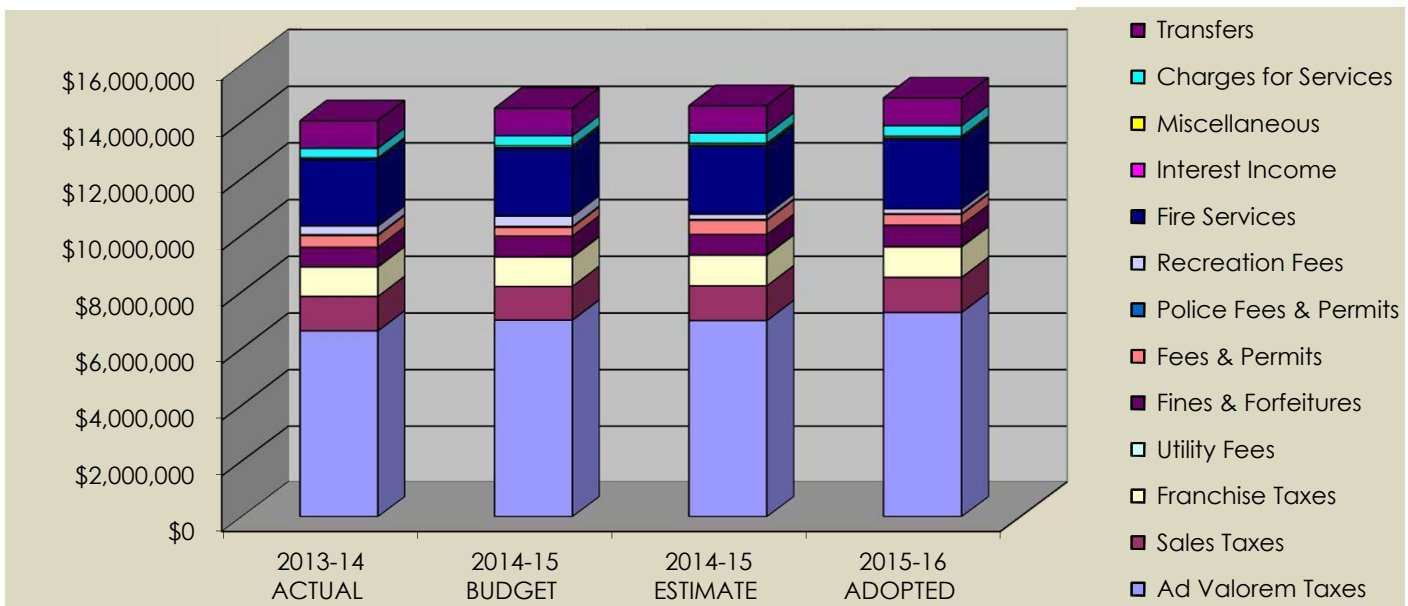
REVENUE SUMMARY	2013-14 ACTUAL	2014-15 BUDGET	2014-15 ESTIMATE	2015-16 ADOPTED
Judicial Ct & Personnel Training	7	10	10	10
JCD Juvenile Crime	3	10	10	10
Indigent Defense Fee	810	900	810	834
General Revenue Fees	61	52	52	52
Fugitive Apprehension	17	26	26	26
Consolidated Court Costs	58	103	103	103
04 Consolidated Court Costs	16,407	15,000	16,100	16,583
State Traffic Fee	4,850	4,000	4,800	4,944
State Jury Fees	1,627	2,000	1,500	1,545
	\$ 690,668	\$ 729,861	\$ 720,510	\$ 753,154
Fees & Permits				
Plan Review	\$ 96,787	\$ 75,000	\$ 155,452	\$ 100,000
SUP Fees	960	1,000	1,000	500
Plat Fees	4,920	900	2,631	2,000
Zoning Change Fee	15,047	5,000	3,500	4,000
Variance Change Fees	150	500	450	300
Engineering Fees	31,976	20,000	20,000	40,000
Building Permits	78,899	75,000	125,000	80,000
Fence Permits	6,334	2,000	5,783	3,000
Sprinkler Permits	3,493	3,000	2,500	3,000
Swimming Pool/Spa Permits	14,826	8,000	15,682	12,000
Commercial Building	25,699	35,000	80,000	45,503
Residential Add/Remodel	3,152	5,000	2,500	5,000
Commercial Add/Remodel	-	2,000	2,000	2,000
Sign & Banner Permits	6,154	5,000	5,069	5,000
Site Plans	909	500	500	500
Misc. Residential	50,748	35,000	32,539	27,000
Misc. Commercial	23,820	11,000	15,000	15,000
Certificate of Occupancy	800	-	1,000	1,000
Contractor Registration	6,600	5,000	5,000	5,000
Food Handlers License	870	1,000	780	750
BOA Appeal Fees	50	100	100	100
Mowing Charges	14,062	7,000	7,000	6,000
Pool Inspections	350	600	600	600
Health Inspections	8,900	7,500	5,400	7,500
Re-Inspection Fees	5,350	4,000	4,726	4,000
Multi-family Inspections	9,684	-	9,684	9,684
Gas Well Inspection Fee	-	1,500	1,500	1,500
	\$ 410,540	\$ 310,600	\$ 505,396	\$ 380,937

**GENERAL FUND
RESOURCE SUMMARY**

REVENUE SUMMARY	2013-14 ACTUAL	2014-15 BUDGET	2014-15 ESTIMATE	2015-16 ADOPTED
Police Fees & Permits				
Accident Reports	\$ 4,956	\$ 6,000	\$ 4,632	\$ 4,100
Alarm Permits	18,000	17,500	17,500	17,000
Solicitor Permits	1,550	1,500	1,000	1,000
Animal Control Fees & Registration	1,780	2,000	1,980	1,800
Finger Prints	205	300	250	200
Child Safety Fee	100	400	20	-
	\$ 26,591	\$ 27,700	\$ 25,382	\$ 24,100
Recreation Fees				
Athletic Leagues	\$ 29,712	\$ 26,350	\$ 20,000	\$ -
Athletic Leagues - Baseball	88,149	94,000	10	-
Tournaments - Baseball	16,538	30,000	-	-
Contract Programs	21,952	35,000	10,250	11,000
Special Events	9,710	15,000	15,000	15,000
Senior Trips/Events	569	1,500	1,000	1,400
Summer Camp	59,980	58,000	60,000	60,000
Administration Fees	6,008	7,260	6,500	5,000
Facility Rentals	26,304	40,000	40,000	40,000
Non-Residence Fees	6,834	10,500	4,000	4,000
Sports Camps	571	1,000	1,000	1,000
Association Non Resident Fees	8,920	14,340	12,626	16,332
Participation Fees	14,379	14,075	13,210	16,000
Vendor Fees	(300)	-	150	-
Merchandise - Concessions	5,540	8,500	6,200	4,800
Sponsorships - Baseball	11,800	11,200	800	-
	\$ 306,664	\$ 366,725	\$ 190,746	\$ 174,532
Fire Services				
Fire Services - Lake Dallas	\$ 898,020	\$ 927,154	\$ 927,154	\$ 953,320
Fire Services - Hickory Creek	535,438	552,807	552,807	568,412
Fire Services - Shady Shores	274,040	282,931	282,931	290,919
EMS Services	575,475	550,000	550,000	550,000
Denton County Agreement	46,578	42,500	42,500	44,000
Rescue Revenue	7,068	4,000	8,000	18,000
Fire Inspection Fees	4,461	9,000	15,000	15,000
Fire Cost Recovery	-	10,000	14,546	14,000
	\$ 2,341,079	\$ 2,378,392	\$ 2,392,938	\$ 2,453,651
Interest Income				
Investment Income	\$ 31,371	\$ 25,000	\$ 30,000	\$ 27,930
Interest Income	407	815	200	200
	\$ 31,945	\$ 25,815	\$ 31,300	\$ 28,130

**GENERAL FUND
RESOURCE SUMMARY**

REVENUE SUMMARY	2013-14 ACTUAL	2014-15 BUDGET	2014-15 ESTIMATE	2015-16 ADOPTED
Miscellaneous				
Festival Donations	\$ -	\$ -	\$ -	\$ 15,000
Miscellaneous Income	2,948	35,000	45,000	30,000
Miscellaneous Police	1,636	1,000	1,000	1,000
Toll Tag Fee	10	250	-	-
NSF Fees	150	100	100	100
Credit Card Processing Fees	7,185	6,000	7,500	7,500
Purchasing Rebate Fee	19,362	30,000	20,000	20,000
	<u>\$ 31,291</u>	<u>\$ 72,350</u>	<u>\$ 73,600</u>	<u>\$ 73,600</u>
Charges for Services				
School Resource Officer Reimbursement	\$ 195,440	\$ 205,768	\$ 205,768	\$ 210,088
Shady Shores Police Allocation	141,100	143,744	146,924	160,125
Shady Shores Vehicle Maintenance	-	5,000	7,577	5,000
	<u>\$ 336,540</u>	<u>\$ 354,512</u>	<u>\$ 360,269</u>	<u>\$ 375,213</u>
Transfers				
Utility Fund Administrative Allocation	\$ 687,086	\$ 678,428	\$ 678,428	\$ 710,627
Drainage Fund Admin Allocation	88,808	83,801	83,801	57,330
Economic Development Admin Allocation	94,979	92,142	92,142	105,401
Transfer In	-	-	1,667	-
Transfer In - Court Security Fee	1,000	12,000	12,000	-
Transfer In - HOA Water Credits	99,230	99,230	99,230	99,230
	<u>\$ 971,103</u>	<u>\$ 965,601</u>	<u>\$ 967,268</u>	<u>\$ 972,588</u>
TOTAL REVENUES	<u>\$ 14,031,274</u>	<u>\$ 14,468,249</u>	<u>\$ 14,565,358</u>	<u>\$ 14,830,982</u>
Use of Fund Balance	352,025	741,363	343,853	407,000
TOTAL RESOURCES	<u>\$ 14,383,299</u>	<u>\$ 15,209,612</u>	<u>\$ 14,909,211</u>	<u>\$ 15,237,982</u>



**GENERAL FUND
EXPENDITURE SUMMARY
2015-16**

EXPENDITURE SUMMARY	2013-14 ACTUAL	2014-15 BUDGET	2014-15 ESTIMATE	2015-16 REQUESTED	2015-16 PACKAGES	2015-16 ADOPTED
ADMINISTRATIVE SERVICES						
Non-Departmental	\$ 1,275,801	\$ 1,034,456	\$ 1,034,456	\$ -	\$ -	\$ -
City Council	23,793	24,110	24,110	22,860	-	22,860
City Administration	402,840	410,350	410,344	441,525	18,500	460,025
Legal	215,095	200,543	200,543	200,454	-	200,454
	\$ 1,917,530	\$ 1,669,459	\$ 1,669,453	\$ 664,839	\$ 18,500	\$ 683,339
HUMAN RESOURCES						
Human Resources	\$ 268,191	\$ 295,965	\$ 294,747	\$ 315,894	\$ 25,000	\$ 340,894
	\$ 268,191	\$ 295,965	\$ 294,747	\$ 315,894	\$ 25,000	\$ 340,894
PUBLIC SAFETY						
Police	\$ 3,336,900	\$ 3,450,330	\$ 3,450,330	\$ 3,736,806	\$ 67,508	\$ 3,804,314
Lake Cities Fire	4,500,120	4,729,401	4,696,761	4,798,063	137,850	4,935,913
	\$ 7,837,019	\$ 8,179,731	\$ 8,147,091	\$ 8,534,869	\$ 205,358	\$ 8,740,227
PUBLIC WORKS						
General Services /City Hall	\$ 215,409	\$ 157,577	\$ 157,567	\$ 157,456	\$ -	\$ 157,456
Fleet Maintenance	148,868	164,113	163,902	178,572	-	178,572
Streets	746,156	738,044	737,476	679,802	-	679,802
Park Maintenance	725,666	815,800	812,954	1,089,636	-	1,089,636
	\$ 1,836,098	\$ 1,875,534	\$ 1,871,899	\$ 2,105,466	\$ -	\$ 2,105,466
PLANNING & DEVELOPMENT						
Planning	\$ 362,064	\$ 612,234	\$ 587,581	\$ 575,219	\$ 80,000	\$ 655,219
Community Dev.	364,509	349,359	301,833	331,996	-	331,996
	\$ 726,573	\$ 961,593	\$ 889,414	\$ 907,215	\$ 80,000	\$ 987,215
FINANCE SERVICES						
Finance	\$ 615,726	\$ 718,989	\$ 714,261	\$ 860,320	\$ -	\$ 860,320
Technology Services	364,194	484,545	446,990	486,520	140,300	626,820
Municipal Court	295,104	431,485	426,424	473,882	-	473,882
Community Relations	458,174	489,811	439,810	419,819	-	419,819
Baseball	64,689	102,500	9,122	-	-	-
	\$ 1,797,887	\$ 2,227,330	\$ 2,036,607	\$ 2,240,541	\$ 140,300	\$ 2,380,841
TOTAL EXPENDITURES	\$ 14,383,299	\$ 15,209,612	\$ 14,909,211	\$ 14,768,824	\$ 469,158	\$ 15,237,982

NEW PROGRAM FUNDING

The FY 2015-16 budget includes the transfer of \$100,000 to the General Capital Project Fund for Public Safety Communication upgrades, \$50,000 for the Comprehensive Plan update, \$25,000 for a Compensation study, \$30,000 for a joint fire training field with Town of Little Elm, \$40,000 for cardiac monitors upgrade, \$24,300 for annual software maintenance (Socrata, Customer Relations Management Program, Agenda Management and Performance Review Systems), \$20,000 for a card swipe entry system, \$96,000 for networking equipment, \$30,000 for document scanning, an increase in library funding of \$2,500, a transfer of \$17,508 to the Municipal Court Security Fund for the part-time bailiff, an increase in the transfer to the Fire Vehicle & Equipment Replacement Fund of \$17,850 and \$16,000 for an ATV for Keep Corinth Beautiful.

The FY 2015-16 budget also includes the transfer of one full-time Police Officer from the Crime Control & Prevention Fund to the General Fund Police division and the transfer of one full-time position from the General Fund Street division to the Utility Fund Water/Wastewater division.

The FY 2014-15 budget includes the transfer of one full-time position from Parks Maintenance to Police and the transfer of one full-time position from Community Relations to Technology Services.

**GENERAL FUND
STAFFING SUMMARY
2015-16**

PERSONNEL Full Time Equivalents	2013-14 ACTUAL	2014-15 BUDGET	2014-15 ESTIMATE ⁽¹⁾	2015-16 REQUESTED	2015-16 CHANGES	2015-16 ADOPTED
ADMINISTRATIVE SERVICES						
City Administration	3.00	3.00	3.00	3.00	-	3.00
	3.00	3.00	3.00	3.00	-	3.00
HUMAN RESOURCES						
Human Resources	3.00	3.00	3.00	3.00	-	3.00
	3.00	3.00	3.00	3.00	-	3.00
PUBLIC SAFETY						
Police *	32.50	32.50	33.50	33.50	1.00	34.50
Lake Cities Fire	40.00	41.00	41.00	41.00	-	41.00
	72.50	73.50	74.50	74.50	1.00	75.50
PUBLIC WORKS						
Fleet Maintenance	2.00	2.00	2.00	2.00	-	2.00
Streets *	7.00	7.00	7.00	7.00	(1.00)	6.00
Park Maintenance	11.00	11.00	10.00	10.00	-	10.00
	20.00	20.00	19.00	19.00	(1.00)	18.00
DEVELOPMENT						
Planning	4.00	5.00	5.00	5.00	-	5.00
Community Development	4.00	4.00	4.00	4.00	-	4.00
	8.00	9.00	9.00	9.00	-	9.00
FINANCE SERVICES						
Finance	6.50	7.50	7.50	7.50	-	7.50
Technology Services	3.00	3.00	4.00	4.00	-	4.00
Municipal Court	5.00	5.00	5.00	5.00	-	5.00
Community Relations	6.50	7.00	6.00	6.00	-	6.00
	21.00	22.50	22.50	22.50	-	22.50
TOTAL	127.50	131.00	131.00	131.00	-	131.00

NEW PROGRAM FUNDING

* The FY 2015-16 budget includes the transfer of one full-time Police Officer from the Crime Control & Prevention Fund to the General Fund Police division and the transfer of one full-time position from the General Fund Street division to the Utility Fund Water/Wastewater division.

⁽¹⁾ The FY 2014-15 budget includes the transfer of one full-time position from Community Relations to Technology Services and one full-time position from Park Maintenance to Police.

ADMINISTRATION

Accomplishments for FY 2014-15

- ✓ Completed Customer Service training for the Management Staff and City employees.
- ✓ Completed Ethics training for the Management Staff.
- ✓ Created and implemented Strategic Plan for the City.
- ✓ Held a budget planning retreat with City Council.

Goals & Objectives for FY 2015-16

- ✓ Negotiate Fire Services contract with Hickory Creek, Shady Shores, and Lake Dallas.
- ✓ Focus on openness and transparency of all City services.
- ✓ Continue to enhance and utilize technology.
- ✓ Aggressively market Economic Development.
- ✓ Conduct regular audits of City services, practices, staffing, and programs to maximize efficiencies and ensure sufficient staffing levels to adequately serve the citizens.

The City Manager is responsible for making 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, support staff, City Council and Legal.

New Program Funding

The FY 2015-16 budget includes new program funding of \$18,500 for the following:

- ✓ Increase purchase of library cards from 400 to 500 from the Denton Public Library for Corinth Citizen library services - \$2,500
 - ✓ Purchase an ATV for Keep Corinth Beautiful - \$16,000
-

**ADMINISTRATION
NON-DEPARTMENTAL (1000)**

DIVISIONAL DESCRIPTION

The Non-Departmental Division is used to account for expenditures that benefit the City as a whole.

EXPENDITURE SUMMARY	2013-14 ACTUAL	2014-15 BUDGET	2014-15 ESTIMATE	2015-16 REQUESTED	2015-16 PACKAGES	2015-16 ADOPTED
Wages & Benefits	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Professional Fees	101,231	100,576	100,740	-	-	-
Maint. & Operations	24,426	21,448	21,284	-	-	-
Supplies	-	-	-	-	-	-
Utilities/Comm.	-	-	-	-	-	-
Vehicles/Fuel	-	-	-	-	-	-
Training	-	-	-	-	-	-
Capital Outlay	-	-	-	-	-	-
Transfers	1,010,152	805,826	805,826	-	-	-
Community Support						
Lake Cities Chamber	-	400	400	-	-	-
HOA Water Contracts	86,992	92,206	92,206	-	-	-
Lake Cities Fireworks	4,000	4,000	4,000	-	-	-
Library Services	49,000	10,000	10,000	-	-	-
TOTAL EXPENDITURES	\$ 1,275,801	\$ 1,034,456	\$ 1,034,456	\$ -	\$ -	\$ -

PERSONNEL SUMMARY

No personnel budgeted for this division.

NEW PROGRAM FUNDING

This division was eliminated in the FY 2015-16 budget. Expenditures were transferred to the departments responsible for the expenditures.

**ADMINISTRATION
CITY COUNCIL (1001)**

DIVISIONAL DESCRIPTION

The City Council Division accounts for expenditures related to the City Council.

EXPENDITURE SUMMARY	2013-14 ACTUAL	2014-15 BUDGET	2014-15 ESTIMATE	2015-16 REQUESTED	2015-16 PACKAGES	2015-16 ADOPTED
Wages & Benefits	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Professional Fees	-	-	-	-	-	-
Maint. & Operations	13,595	9,004	9,004	10,000	-	10,000
Supplies	-	-	-	-	-	-
Utilities/Comm.	2,212	4,610	4,610	3,360	-	3,360
Vehicles/Fuel	-	-	-	-	-	-
Training	7,986	10,496	10,496	9,500	-	9,500
Capital Outlay	-	-	-	-	-	-
Transfers	-	-	-	-	-	-
TOTAL EXPENDITURES	\$ 23,793	\$ 24,110	\$ 24,110	\$ 22,860	\$ -	\$ 22,860

PERSONNEL SUMMARY

No personnel budgeted for this division.

NEW PROGRAM FUNDING

There is no new program funding for FY 2015-16.

ADMINISTRATION CITY ADMINISTRATION (1002)

DIVISIONAL DESCRIPTION

The City Administration Division is committed to providing professional leadership and guidance in the implementation of City policies as established by the City Council. The Division is also committed to providing and ensuring that all divisions provide excellence in customer service to our community. The Division encourages employee development and job satisfaction by providing a challenging and pleasurable work environment.

EXPENDITURE SUMMARY	2013-14 ACTUAL	2014-15 BUDGET	2014-15 ESTIMATE	2015-16 REQUESTED	2015-16 PACKAGES	2015-16 ADOPTED
Wages & Benefits	\$ 307,792	\$ 349,914	\$ 349,914	\$ 364,581	\$ -	\$ 364,581
Professional Fees	47,531	9,100	9,100	20,433	2,500	22,933
Maint. & Operations	29,513	29,469	29,469	35,115	-	35,115
Supplies	8,129	7,377	6,227	5,000	-	5,000
Utilities/Comm	2,927	5,025	5,025	6,365	-	6,365
Vehicle & Fuel	498	400	400	200	-	200
Training	6,227	8,315	9,459	8,600	-	8,600
Capital Outlay	-	-	-	-	16,000	16,000
Transfers	225	750	750	1,231	-	1,231
TOTAL EXPENDITURES	\$ 402,840	\$ 410,350	\$ 410,344	\$ 441,525	\$ 18,500	\$ 460,025

PERSONNEL Full-Time Equivalents	2013-14 ACTUAL	2014-15 BUDGET	2014-15 ESTIMATE	2015-16 REQUESTED	2015-16 PACKAGES	2015-16 ADOPTED
City Manager	1.00	1.00	1.00	1.00	-	1.00
City Secretary	1.00	1.00	1.00	1.00	-	1.00
Executive Assistant	1.00	1.00	1.00	1.00	-	1.00
TOTAL PERSONNEL	3.00	3.00	3.00	3.00	-	3.00

NEW PROGRAM FUNDING

The FY 2015-16 budget includes the transfer for Library funding of \$10,000 and \$4,000 for Lake Cities fireworks from the Non-Departmental division budget. The budget also includes \$16,000 for the purchase of an ATV for Keep Corinth Beautiful and a \$2,500 increase in library funding due to an increase in usage.

**ADMINISTRATION
LEGAL (1003)**

DIVISIONAL DESCRIPTION

The Legal Division vigorously represents the City of Corinth's interest in legal matters and keeps the City Council, City Manager, and City staff abreast of changes occurring in municipal law. The City contracts for outside legal services.

EXPENDITURE SUMMARY	2013-14 ACTUAL	2014-15 BUDGET	2014-15 ESTIMATE	2015-16 REQUESTED	2015-16 PACKAGES	2015-16 ADOPTED
Wages & Benefits	\$ -	\$ -	-	\$ -	\$ -	\$ -
Professional Fees	215,095	200,543	200,543	200,454	-	200,454
Maint. & Operations	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Utilities/Comm	-	-	-	-	-	-
Vehicle & Fuel	-	-	-	-	-	-
Training	-	-	-	-	-	-
Capital Outlay	-	-	-	-	-	-
Transfers	-	-	-	-	-	-
TOTAL EXPENDITURES	\$ 215,095	\$ 200,543	\$ 200,543	\$ 200,454	\$ -	\$ 200,454

PERSONNEL SUMMARY

No personnel budgeted for this division.

NEW PROGRAM FUNDING

There is no new program funding for FY 2015-16.



HUMAN RESOURCES

Accomplishments for FY 2014-15

- ✓ Implemented a new applicant tracking software (Neogov).
- ✓ Established a Merit Pay Increase procedure for General Government employees.
- ✓ Ensured all employees received formal performance feedback.
- ✓ Resumed the drivers' license check process.
- ✓ Examined salary and benefits competitiveness.
- ✓ All HR personnel achieved the Professional in Human Resources (PHR) certification.

Goals & Objectives for FY 2015-16

- ✓ Update the Classification and Compensation Plan.
- ✓ Expand Wellness initiatives.
- ✓ Align the Performance reviews with the strategic goals.

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

New Program Funding

The FY 2015-16 budget includes new program funding of \$25,000 for the following:

- ✓ Compensation Study
-

HUMAN RESOURCES HUMAN RESOURCES (1101)

DIVISIONAL DESCRIPTION

The mission of the Human Resources Division is to provide quality service to our internal and external customers. The Division is committed to serving our customers with dignity, fairness, honesty, and trust. Our core services include the recruitment and retention of quality staff, a competitive salary and benefits package, management and employee training, administration of benefits, administration of workers compensation and general liability claims, and assistance with employee relations issues.

EXPENDITURE SUMMARY	2013-14 ACTUAL	2014-15 BUDGET	2014-15 ESTIMATE	2015-16 REQUESTED	2015-16 PACKAGES	2015-16 ADOPTED
Wages & Benefits	\$ 235,549	\$ 252,658	\$ 252,658	\$ 264,319	\$ -	\$ 264,319
Professional Fees	9,695	5,215	5,215	5,257	-	5,257
Maint. & Operations	5,486	21,119	19,901	28,239	-	28,239
Supplies	10,122	8,675	8,675	8,675	-	8,675
Utilities/Comm.	1,830	4,558	4,558	5,784	-	5,784
Vehicle & Fuel	-	-	-	-	-	-
Training	2,508	2,740	2,740	2,620	-	2,620
Capital Outlay	3,000	-	-	-	25,000	25,000
Transfers	-	1,000	1,000	1,000	-	1,000
TOTAL EXPENDITURES	\$ 268,191	\$ 295,965	\$ 294,747	\$ 315,894	\$ 25,000	\$ 340,894

PERSONNEL Full-Time Equivalents	2013-14 ACTUAL	2014-15 BUDGET	2014-15 ESTIMATE	2015-16 REQUESTED	2015-16 PACKAGES	2015-16 ADOPTED
HR Director	1.00	1.00	1.00	1.00	-	1.00
HR Generalist	2.00	2.00	2.00	2.00	-	2.00
TOTAL PERSONNEL	3.00	3.00	3.00	3.00	-	3.00

NEW PROGRAM FUNDING

The FY 2015-16 budget includes the addition of \$25,000 for a compensation study.

POLICE SERVICES

Accomplishments for FY 2014-15

- ✓ Enhanced enforcement initiatives for traffic safety management through continued staffing of the Traffic Unit for improved response time.
- ✓ Staff Leadership series. Law Enforcement Management Institute of Texas (Module II) and Emergency Management Training.
- ✓ Increased analysis of crimes through constant review of incoming cases and crime mapping.
- ✓ Increased analysis of motor vehicle crashes and identified a significant increase in the number of crashes. Hot spots were identified and directed patrols were utilized to increase efficiency.
- ✓ Experienced negligible increased efficiencies in administrative support areas of the Police department; the slight increase was a result of utilizing the services of volunteers whose availability are limited.
- ✓ Increased pet registrations by 13%; although no community programs were conducted, social media outlets were utilized to provide citizen information and increase knowledge.

The Corinth Police Department is committed to excellence in service through innovating and progressive policing methods. We value the trust of our citizens and are committed to carrying out our duties with honor, integrity, and pride. Through partnerships and collaborative efforts we will strive to enhance the safety and security in our community.

Goal & Objectives for FY 2015-16

- ✓ To obtain advanced technologies to enhance investigative efforts in the field, i.e. automated license plate reader and thermal imaging devices.
- ✓ Continue with traffic safety management initiatives by adding additional personnel and continued training in Freeway Incident Management.
- ✓ Enhance Community Policing initiatives through expansion of the Neighborhood Crime Watch Program and increasing the number of active members in our Volunteers in Policing Program.

New Program Funding

The FY 2015-16 budget includes new program funding of \$67,508 for the following:

- ✓ Transfer of \$50,000 to General Capital Project Fund for Public Safety Communication upgrade for P25 Compliance
 - ✓ Transfer of \$17,508 to Municipal Court Security Fund for a part-time bailiff
-

PUBLIC SAFETY POLICE (2200)

DIVISIONAL DESCRIPTION

The Corinth Police Department is dedicated to the professional delivery of law enforcement and public safety services to all stakeholders within our community. The Police Department also consists of the Animal Control Division, which is dedicated to ensuring the health and safety of animals in Corinth.

EXPENDITURE SUMMARY	2013-14 ACTUAL	2014-15 BUDGET	2014-15 ESTIMATE	2015-16 REQUESTED	2015-16 PACKAGES	2015-16 ADOPTED
Wages & Benefits	\$ 2,804,901	\$ 2,953,458	\$ 2,947,280	\$ 3,209,840	\$ -	\$ 3,209,840
Professional Fees	162,709	151,932	151,932	152,466	-	152,466
Maint. & Operations	51,779	47,784	47,784	51,328	-	51,328
Supplies	71,366	58,267	58,267	60,667	-	60,667
Utilities/Comm.	62,807	80,299	80,299	76,777	-	76,777
Vehicle & Fuel	144,375	132,540	132,540	143,120	-	143,120
Training	22,377	21,300	21,300	20,550	-	20,550
Capital Outlay	15,836	-	6,178	-	-	-
Transfers	750	4,750	4,750	22,058	67,508	89,566
TOTAL EXPENDITURES	\$ 3,336,900	\$ 3,450,330	\$ 3,450,330	\$ 3,736,806	\$ 67,508	\$ 3,804,314

PERSONNEL Full-Time Equivalents	2013-14 ACTUAL	2014-15 BUDGET	2014-15 ESTIMATE ⁽¹⁾	2015-16 REQUESTED	2015-16 PACKAGES	2015-16 ADOPTED
Police Chief	1.00	1.00	1.00	1.00	-	1.00
Assistant Police Chief	1.00	1.00	1.00	1.00	-	1.00
Lieutenant	3.00	3.00	3.00	3.00	-	3.00
Sergeant	5.00	5.00	5.00	5.00	-	5.00
Corporals	5.00	5.00	6.00	6.00	-	6.00
Investigator	2.00	2.00	2.00	2.00	-	2.00
Police Officer	12.00	12.00	11.00	11.00	1.00	12.00
Clerical	2.00	2.00	3.00	3.00	-	3.00
Animal Ctr. Officer	1.50	1.50	1.50	1.50	-	1.50
TOTAL PERSONNEL	32.50	32.50	33.50	33.50	1.00	34.50

NEW PROGRAM FUNDING

The FY 2015-16 budget includes a transfer of \$50,000 to the General Capital Project Fund for Public Safety Communication upgrades, a transfer of \$17,508 to the Municipal Court Security Fund for the part-time bailiff and the transfer of one Police Officer from the Crime Control Fund.

⁽¹⁾ The FY 2014-15 budget included the transfer of one full-time position from Parks Maintenance.

FIRE SERVICES

Accomplishments for FY 2014-15

- ✓ Began improvements to a joint training facility with the Town of Little Elm.
- ✓ Began needs assessment of public safety facilities.
- ✓ Filled Training and Operations Deputy Chief position.
- ✓ Provided yearly fire prevention program to elementary schools.
- ✓ Commissioned study of Fire Department and administrative operations and hired EMS-Deputy Chief, due to study recommendation.

Goals & Objectives for FY 2015-16

- ✓ Training Division will hold state certifying classes for members and outside departments.
- ✓ Improve training with development and use of joint training facility with the Town of Little Elm.
- ✓ Improve fire prevention program to include 5th grade students.
- ✓ Improve advance life support capabilities with paramedic staffed pumpers and quint.

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

New Program Funding

The FY 2015-16 budget includes new program funding of \$137,850 for the following:

- ✓ Joint training field with Town of Little Elm - \$30,000
 - ✓ Cardiac monitor upgrades - \$40,000
 - ✓ Transfer to General Capital Project Fund for Public Safety Communications upgrade for P25 Compliance of \$50,000
 - ✓ Increased Fire Vehicle & Equipment Replacement transfer of \$17,850
-

**PUBLIC SAFETY
FIRE (2300)**

DIVISIONAL DESCRIPTION

The Lake Cities Fire Division will be a recognized leader in the development and delivery of professional and innovative emergency and life-safety services.

EXPENDITURE SUMMARY	2013-14 ACTUAL	2014-15 BUDGET	2014-15 ESTIMATE	2015-16 REQUESTED	2015-16 PACKAGES	2015-16 ADOPTED
Wages & Benefits	\$ 3,791,760	\$ 3,954,975	\$ 3,928,030	\$ 4,004,836	\$ -	\$ 4,004,836
Professional Fees	108,513	138,792	142,007	148,418	-	148,418
Maint. & Operations	70,414	73,519	67,724	70,630	-	70,630
Supplies	165,142	191,529	187,464	206,996	-	206,996
Utilities/Comm.	79,478	84,691	85,491	91,601	-	91,601
Vehicle & Fuel	111,107	128,365	128,515	111,786	-	111,786
Training	22,248	24,615	24,615	30,881	-	30,881
Capital Outlay	66,958	-	-	-	70,000	70,000
Transfers	84,500	132,915	132,915	132,915	67,850	200,765
TOTAL EXPENDITURES	\$ 4,500,120	\$ 4,729,401	\$ 4,696,761	\$ 4,798,063	\$ 137,850	\$ 4,935,913

PERSONNEL Full-Time Equivalents	2013-14 ACTUAL	2014-15 BUDGET	2014-15 ESTIMATE	2015-16 REQUESTED	2015-16 PACKAGES	2015-16 ADOPTED
Fire Chief	1.00	1.00	1.00	1.00	-	1.00
Deputy Chief	2.00	3.00	3.00	3.00	-	3.00
Captain	6.00	6.00	6.00	6.00	-	6.00
A.O. Paramedic	6.00	6.00	6.00	6.00	-	6.00
Firefighter	24.00	24.00	24.00	24.00	-	24.00
Admin, Assistant	1.00	1.00	1.00	1.00	-	1.00
TOTAL PERSONNEL	40.00	41.00	41.00	41.00	-	41.00

NEW PROGRAM FUNDING

The FY 2015-16 budget includes \$30,000 for the joint training field with the Town of Little Elm, \$40,000 for cardio monitor upgrades, an increase in the transfer to the Fire Vehicle & Equipment Replacement Fund of \$17,850 and a transfer of \$50,000 to the General Capital Project Fund for Public Safety Communication upgrades.

PUBLIC WORKS & PARKS MAINTENANCE SERVICES

Accomplishments for FY 2014-15

- ✓ Completed the Shady Shores road reconstruction.
- ✓ Contracted all right-of-way mowing and reduced Park Maintenance staff by one employee.
- ✓ Completed pavement repairs to State School Road.
- ✓ Continued with the quarterly street sweeping program.
- ✓ Crack sealed all asphalt streets in preparation for applying fog seal.

Goals & Objectives for FY 2015-16

- ✓ Continue with the quarterly street sweeping program.
- ✓ Identify and repair all sidewalks which pose a risk (trip hazard) to pedestrians.
- ✓ Continue preventative maintenance program on all vehicles and equipment.
- ✓ Restore Work order response to 85% response and resolution within two weeks of receiving request.

New Program Funding

The FY 2015-16 budget includes no new program funding.

Streets, Fleet, General Services and Parks Maintenance are divisions of the Public Works Department. The Department has multi-faceted missions comprised of the following: Maintain the City Transportation System through proactive maintenance, preserve and enhance the City's quality of life through landscaping and park amenities in the community's public open spaces, and ensure the City fleet of vehicles is maintained to meet the highest standards of safety and efficiency.

**PUBLIC WORKS
GENERAL SERVICES/CITY HALL (1004)**

DIVISIONAL DESCRIPTION

The mission of the City Hall Division is to ensure the facility is attractive and clean for the enjoyment of the citizens and functional for staff to conduct business that meets the service needs of the citizens.

EXPENDITURE SUMMARY	2013-14 ACTUAL	2014-15 BUDGET	2014-15 ESTIMATE	2015-16 REQUESTED	2015-16 PACKAGES	2015-16 ADOPTED
Wages & Benefits	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Professional Fees	18,940	26,717	26,717	26,494	-	26,494
Maint. & Operations	40,524	47,463	47,453	47,390	-	47,390
Supplies	4,989	8,000	8,000	8,000	-	8,000
Utilities/Comm.	70,136	75,397	75,397	75,572	-	75,572
Vehicle & Fuel	-	-	-	-	-	-
Training	-	-	-	-	-	-
Capital Outlay	80,821	-	-	-	-	-
Transfers	-	-	-	-	-	-
TOTAL EXPENDITURES	\$ 215,409	\$ 157,577	\$ 157,567	\$ 157,456	\$ -	\$ 157,456

PERSONNEL SUMMARY

No personnel budgeted for this division.

NEW PROGRAM FUNDING

There is no new program funding for FY 2015-16.

**PUBLIC WORKS
FLEET MAINTENANCE (1800)**

DIVISIONAL DESCRIPTION

The Fleet Maintenance Division is committed to providing high quality maintenance and repair of City vehicles and equipment. This policy will ensure continued productivity, safe operation, and protection of the investment. The division will continue to manage costs by the use of prudent diagnostic techniques and sound purchasing decisions.

EXPENDITURE SUMMARY	2013-14 ACTUAL	2014-15 BUDGET	2014-15 ESTIMATE	2015-16 REQUESTED	2015-16 PACKAGES	2015-16 ADOPTED
Wages & Benefits	\$ 127,194	\$ 135,182	\$ 135,150	\$ 132,907	\$ -	\$ 132,907
Professional Fees	2,805	2,427	2,427	2,506	-	2,506
Maint. & Operations	587	1,919	1,919	1,438	-	1,438
Supplies	1,957	6,618	6,439	6,618	-	6,618
Utilities/Comm.	3,283	4,417	4,417	4,568	-	4,568
Vehicle & Fuel	9,140	12,000	12,000	11,000	-	11,000
Training	-	1,300	1,300	1,300	-	1,300
Capital Outlay	-	-	-	-	-	-
Transfers	3,900	250	250	18,235	-	18,235
TOTAL EXPENDITURES	\$ 148,868	\$ 164,113	\$ 163,902	\$ 178,572	\$ -	\$ 178,572

PERSONNEL Full-Time Equivalents	2013-14 ACTUAL	2014-15 BUDGET	2014-15 ESTIMATE	2015-16 REQUESTED	2015-16 PACKAGES	2015-16 ADOPTED
Fleet Superintendent	1.00	1.00	1.00	1.00	-	1.00
Mechanic I	1.00	1.00	1.00	1.00	-	1.00
TOTAL PERSONNEL	2.00	2.00	2.00	2.00	-	2.00

NEW PROGRAM FUNDING

There is no new program funding for FY 2015-16.

PUBLIC WORKS STREETS (4800)

DIVISIONAL DESCRIPTION

The Streets Division is committed to enhancing 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.

EXPENDITURE SUMMARY	2013-14 ACTUAL	2014-15 BUDGET	2014-15 ESTIMATE	2015-16 REQUESTED	2015-16 PACKAGES	2015-16 ADOPTED
Wages & Benefits	\$ 457,960	\$ 475,477	\$ 475,251	\$ 361,712	\$ -	\$ 361,712
Professional Fees	25,245	28,106	27,764	24,164	-	24,164
Maint. & Operations	35,122	10,521	10,521	10,221	-	10,221
Supplies	23,129	39,510	39,510	24,592	-	24,592
Utilities/Comm.	168,252	158,046	158,046	162,782	-	162,782
Vehicle & Fuel	29,752	23,884	23,884	28,200	-	28,200
Training	1,745	1,700	1,700	1,400	-	1,400
Capital Outlay	-	-	-	-	-	-
Transfers	4,950	800	800	66,731	-	66,731
TOTAL EXPENDITURES	\$ 746,156	\$ 738,044	\$ 737,476	\$ 679,802	\$ -	\$ 679,802

PERSONNEL Full-Time Equivalents	2013-14 ACTUAL	2014-15 BUDGET	2014-15 ESTIMATE	2015-16 REQUESTED	2015-16 PACKAGES	2015-16 ADOPTED
P/W Manager	1.00	1.00	1.00	1.00	(1.00)	-
P/W Inspector	1.00	1.00	1.00	1.00	-	1.00
Senior Crew Leader	1.00	1.00	-	-	-	-
Crew Leader	1.00	1.00	2.00	2.00	-	2.00
Heavy Equip Operator	1.00	1.00	1.00	1.00	-	1.00
Light Equip Operator	1.00	1.00	2.00	2.00	-	2.00
Maintenance Worker	1.00	1.00	-	-	-	-
TOTAL PERSONNEL	7.00	7.00	7.00	7.00	(1.00)	6.00

NEW PROGRAM FUNDING

The FY 2015-16 budget includes the transfer of one full-time position to the Utility Fund Water/Wastewater division.

PUBLIC WORKS PARK MAINTENANCE (5600)

DIVISIONAL DESCRIPTION

The mission of the Parks Maintenance Division is to ensure that the park needs of the Corinth community are met. This is accomplished by providing our residents with the opportunities for wholesome, year-round public recreation and leisure services.

EXPENDITURE SUMMARY	2013-14 ACTUAL	2014-15 BUDGET	2014-15 ESTIMATE	2015-16 REQUESTED	2015-16 PACKAGES	2015-16 ADOPTED
Wages & Benefits	\$ 500,452	\$ 500,969	\$ 498,723	\$ 503,709	\$ -	\$ 503,709
Professional Fees	41,846	120,827	120,827	216,830	-	216,830
Maint. & Operations	70,184	69,961	69,461	69,961	-	69,961
Supplies	22,649	45,938	45,938	46,938	-	46,938
Utilities/Comm.	41,296	34,012	34,012	116,646	-	116,646
Vehicle & Fuel	40,489	40,708	40,708	33,650	-	33,650
Training	800	2,385	2,285	2,000	-	2,000
Capital Outlay	0	-	-	-	-	-
Transfers	7,950	1,000	1,000	99,902	-	99,902
TOTAL EXPENDITURES	\$ 725,666	\$ 815,800	\$ 812,954	\$ 1,089,636	\$ -	\$ 1,089,636

PERSONNEL Full-Time Equivalents	2013-14 ACTUAL	2014-15 BUDGET	2014-15 ESTIMATE ⁽¹⁾	2015-16 REQUESTED	2015-16 PACKAGES	2015-16 ADOPTED
Crew Leader	2.00	2.00	2.00	2.00	-	2.00
Maintenance Worker	9.00	9.00	8.00	8.00	-	8.00
TOTAL PERSONNEL	11.00	11.00	10.00	10.00	-	10.00

NEW PROGRAM FUNDING

The FY 2015-16 budget includes the transfer of \$60,000 from the Community Relations (Recreation) budget for electricity expenditures for the Community Park.

⁽¹⁾ The FY 2014-15 budget includes the transfer of one full-time position to Police.



PLANNING & DEVELOPMENT SERVICES

Accomplishments for FY 2014-15

- ✓ Complete Development Review process.
- ✓ Develop new Application Handbook.
- ✓ Implement project management software.
- ✓ Created Economic Development Report.
- ✓ Completed customer service training.
- ✓ Amended the sign ordinance.

Goals & Objectives for FY 2015-16

- ✓ Update the sign ordinance.
- ✓ Adopt the 2015 Model Building Codes.
- ✓ Amend the Unified Development Code.
- ✓ Implement recommendations from the development report.

The Department mission is to provide the highest quality professional services in the areas of short and long-range planning, and to encourage the development of safe, accessible, and attractive properties that enhance property values within the City of Corinth.

New Program Funding

The FY 2015-16 budget includes new program funding of \$80,000 for the following:

- ✓ Comprehensive Plan Update - \$50,000
 - ✓ Document Scanning - \$30,000
-

PLANNING & DEVELOPMENT PLANNING (1400)

DIVISIONAL DESCRIPTION

The mission of the Planning Division is to provide the highest quality professional services in the areas of short and long-range planning and to encourage the development of safe, accessible, and attractive properties that enhance property values within the City of Corinth.

EXPENDITURE SUMMARY	2013-14 ACTUAL	2014-15 BUDGET	2014-15 ESTIMATE	2015-16 REQUESTED	2015-16 PACKAGES	2015-16 ADOPTED
Wages & Benefits	\$ 283,488	\$ 461,607	\$ 437,074	\$ 450,213	\$ -	\$ 450,213
Professional Fees	41,769	50,112	50,512	65,494	-	65,494
Maint. & Operations	12,719	19,424	19,304	20,111	-	20,111
Supplies	14,143	8,064	8,064	11,100	-	11,100
Utilities/Comm	3,513	6,566	6,566	11,189	-	11,189
Vehicle & Fuel	-	150	150	2,100	-	2,100
Training	5,082	10,547	10,147	10,500	-	10,500
Capital Outlay	-	52,414	52,414	-	80,000	80,000
Transfers	1,350	3,350	3,350	4,512	-	4,512
TOTAL EXPENDITURES	\$ 362,064	\$ 612,234	\$ 587,581	\$ 575,219	\$ 80,000	\$ 655,219

PERSONNEL Full-Time Equivalents	2013-14 ACTUAL	2014-15 BUDGET	2014-15 ESTIMATE	2015-16 REQUESTED	2015-16 PACKAGES	2015-16 ADOPTED
Planning Director	1.00	1.00	1.00	1.00	-	1.00
Planning & Dev. Mgr.	1.00	1.00	1.00	1.00	-	1.00
Development Coordinator	1.00	1.00	1.00	1.00	-	1.00
Senior Planner	-	1.00	1.00	1.00	-	1.00
GIS Analyst	1.00	1.00	1.00	1.00	-	1.00
TOTAL PERSONNEL	4.00	5.00	5.00	5.00	-	5.00

NEW PROGRAM FUNDING

The FY 2015-16 budget includes \$50,000 for the Comprehensive Plan update and \$30,000 for document scanning.

PLANNING & DEVELOPMENT COMMUNITY DEVELOPMENT (1401)

DIVISIONAL DESCRIPTION

The mission of the Community Development Division is to protect the health, safety, property, and welfare of the residents, property owners, and visitors of the City of Corinth. This is accomplished by aggressively enforcing the codes and ordinances adopted by the City.

EXPENDITURE SUMMARY	2013-14 ACTUAL	2014-15 BUDGET	2014-15 ESTIMATE	2015-16 REQUESTED	2015-16 PACKAGES	2015-16 ADOPTED
Wages & Benefits	\$ 301,313	\$ 278,143	\$ 248,803	\$ 261,979	\$ -	\$ 261,979
Professional Fees	26,387	45,536	27,350	34,316	-	34,316
Maint. & Operations	2,780	3,341	3,341	6,592	-	6,592
Supplies	2,848	4,125	4,125	4,625	-	4,625
Utilities/Comm.	4,837	9,368	9,368	10,241	-	10,241
Vehicle & Fuel	3,848	8,000	8,000	4,141	-	4,141
Training	310	846	846	9,140	-	9,140
Capital Outlay	885	-	-	-	-	-
Transfers	21,300	-	-	962	-	962
TOTAL EXPENDITURES	\$ 364,509	\$ 349,359	\$ 301,833	\$ 331,996	\$ -	\$ 331,996

PERSONNEL Full-Time Equivalents	2013-14 ACTUAL	2014-15 BUDGET	2014-15 ESTIMATE	2015-16 REQUESTED	2015-16 PACKAGES	2015-16 ADOPTED
Bldg. Insp. Supervisor	1.00	1.00	1.00	1.00	-	1.00
Combination Inspector	1.00	1.00	1.00	1.00	-	1.00
Permit Technician	1.00	1.00	1.00	1.00	-	1.00
Code Enf. Officer	1.00	1.00	1.00	1.00	-	1.00
TOTAL PERSONNEL	4.00	4.00	4.00	4.00	-	4.00

NEW PROGRAM FUNDING

There is no new program funding for FY 2015-16.



FINANCE & ADMINISTRATIVE SERVICES

Accomplishments for FY 2014-15

- ✓ Received State Comptroller Leadership Circle Platinum Level award recognizing local governments that strive to meet a high standard for financial transparency on-line.
- ✓ Received Government Finance Officers Association (GFOA) Distinguished Budget Presentation Award and Certificate of Achievement for Excellence in Financial Reporting.
- ✓ Developed lean budget initiatives for the City that review services that no longer align with strategic goals.
- ✓ Developed the Strategic Plan and linked it to the budget and Council's long term goals and vision.
- ✓ Expanded mobile-ready technologies by launching apps for the City website and the customer relations management program.
- ✓ Updated the Audio/Visual and the voting system in the Council Chambers.
- ✓ Transitioned Corinth Area Baseball from a City run league to a Co-Sponsored league.
- ✓ Implemented a Customer Relations Management program that provides easy access information and the ability for citizens to report a concern.
- ✓ Created the Corinth Connection and Corinth Construction electronic monthly newsletter keeping our citizens informed on city activities.
- ✓ Designed, built, and configured a wireless network for City Hall.
- ✓ Partnered with the Police Department in the implementation of the warrant entry and jail services contract with the Town of Flower Mound.

The Finance & Administrative Services Department mission is to optimally manage the City's resources through its budgeting, purchasing, management analysis and financial reporting. The department is comprised of Accounting, Budgeting, Purchasing, Community Relations, Technology Services, and Municipal Court.

Goal & Objectives for FY 2015-16

- ✓ Continue to receive the GFOA awards for Comprehensive Annual Financial Report and the Annual Budget.
- ✓ Develop and maintain equipment on a strategic Schedule and establish reserve funds.
- ✓ Establish community events that provide a family friendly environment that engages and promotes our community.
- ✓ Migrate all possible servers to City of Denton virtual cloud.
- ✓ Complete Denton County TLETS compliant fiber link for Police Department.
- ✓ Update technology infrastructure (ie. Incode and Laserfiche).
- ✓ Transition adult softball from a City run league to a co-sponsored league.

New Program Funding

The FY 2015-16 budget includes new program of \$140,300 funding for the following:

- ✓ Networking equipment - \$96,000
 - ✓ Card Swipe Entry System - \$20,000
 - ✓ Annual System Maintenance \$24,300
-

FINANCE & ADMINISTRATIVE SERVICES FINANCE (1100)

DIVISIONAL DESCRIPTION

The Finance Division is committed to providing the highest quality financial management, support, fiduciary oversight, and public accountability to the citizens and community of Corinth and its designated officials.

EXPENDITURE SUMMARY	2013-14 ACTUAL	2014-15 BUDGET	2014-15 ESTIMATE	2015-16 REQUESTED	2015-16 PACKAGES	2015-16 ADOPTED
Wages & Benefits	\$ 570,228	\$ 649,912	\$ 645,813	\$ 680,482	\$ -	\$ 680,482
Professional Fees	6,165	13,410	13,370	128,324	-	128,324
Maint. & Operations	12,723	14,376	14,023	18,523	-	18,523
Supplies	18,183	9,629	9,767	9,478	-	9,478
Utilities/Comm.	5,261	11,685	11,315	13,488	-	13,488
Vehicle & Fuel	-	-	-	-	-	-
Training	3,166	9,748	9,744	6,560	-	6,560
Capital Outlay	-	8,029	8,029	-	-	-
Transfers	-	2,200	2,200	3,465	-	3,465
TOTAL EXPENDITURES	\$ 615,726	\$ 718,989	\$ 714,261	\$ 860,320	\$ -	\$ 860,320

PERSONNEL Full-Time Equivalents	2013-14 ACTUAL	2014-15 BUDGET	2014-15 ESTIMATE	2015-16 REQUESTED	2015-16 PACKAGES	2015-16 ADOPTED
Director	1.00	1.00	1.00	1.00	-	1.00
Assistant Director	1.00	1.00	1.00	1.00	-	1.00
Financial Serv. Manager	1.00	1.00	1.00	1.00	-	1.00
Purchasing Agent	1.00	1.00	1.00	1.00	-	1.00
A/P Specialist (P/T)	0.50	0.50	0.50	0.50	-	0.50
Accountant	2.00	2.00	2.00	2.00	-	2.00
Administrative Assistant	-	1.00	1.00	1.00	-	1.00
TOTAL PERSONNEL	6.50	7.50	7.50	7.50	-	7.50

NEW PROGRAM FUNDING

The FY 2015-16 budget includes the transfer of expenditures from the Non-Departmental budget of \$45,500 for Audit fees and \$75,000 for the Denton Central Appraisal District contract.

FINANCE & ADMINISTRATIVE SERVICES MUNICIPAL COURT (1500)

DIVISIONAL DESCRIPTION

The Municipal Court Division of the City of Corinth is 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.

EXPENDITURE SUMMARY	2013-14 ACTUAL	2014-15 BUDGET	2014-15 ESTIMATE	2015-16 REQUESTED	2015-16 PACKAGES	2015-16 ADOPTED
Wages & Benefits	\$ 206,019	\$ 278,847	\$ 273,786	\$ 307,694	\$ -	\$ 307,694
Professional Fees	72,277	134,993	134,993	145,080	-	145,080
Maint. & Operations	4,512	4,072	4,072	4,100	-	4,100
Supplies	7,754	6,083	6,083	6,480	-	6,480
Utilities/Comm.	2,741	6,213	6,213	7,728	-	7,728
Vehicle & Fuel	-	-	-	-	-	-
Training	915	1,277	1,277	2,800	-	2,800
Capital Outlay	885	-	-	-	-	-
Transfers	-	-	-	-	-	-
TOTAL EXPENDITURES	\$ 295,104	\$ 431,485	\$ 426,424	\$ 473,882	\$ -	\$ 473,882

PERSONNEL Full-Time Equivalents	2013-14 ACTUAL	2014-15 BUDGET	2014-15 ESTIMATE	2015-16 REQUESTED	2015-16 PACKAGES	2015-16 ADOPTED
Court Administrator	1.00	1.00	1.00	1.00	-	1.00
Senior Court Clerk	1.00	1.00	1.00	1.00	-	1.00
Court Clerk	3.00	3.00	3.00	3.00	-	3.00
TOTAL PERSONNEL	5.00	5.00	5.00	5.00	-	5.00

NEW PROGRAM FUNDING

There is no new program funding for FY 2015-16.

FINANCE & ADMINISTRATIVE SERVICES TECHNOLOGY SERVICES (1102)

DIVISIONAL DESCRIPTION

The Technology Services Division is responsible for providing 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.

EXPENDITURE SUMMARY	2013-14 ACTUAL	2014-15 BUDGET	2014-15 ESTIMATE	2015-16 REQUESTED	2015-16 PACKAGES	2015-16 ADOPTED
Wages & Benefits	\$ 175,831	\$ 267,326	\$ 229,810	\$ 325,561	\$ -	\$ 325,561
Professional Fees	58,350	6,542	6,504	4,493	-	4,493
Maint. & Operations	97,292	94,164	94,164	122,535	24,300	146,835
Supplies	26,001	23,715	23,569	18,500	-	18,500
Utilities/Comm.	4,503	7,114	7,114	9,569	-	9,569
Vehicles/Fuel	488	254	400	550	-	550
Training	1,054	2,350	2,349	3,000	-	3,000
Capital Outlay	-	81,880	81,880	-	116,000	116,000
Transfers	675	1,200	1,200	2,312	-	2,312
TOTAL EXPENDITURES	\$ 364,194	\$ 484,545	\$ 446,990	\$ 486,520	\$ 140,300	\$ 626,820

PERSONNEL Full-Time Equivalents	2013-14 ACTUAL	2014-15 BUDGET	2014-15 ESTIMATE ⁽¹⁾	2015-16 REQUESTED	2015-16 PACKAGES	2015-16 ADOPTED
Manager	1.00	1.00	1.00	1.00	-	1.00
Assistant Manager	-	-	1.00	1.00	-	1.00
Specialist	1.00	1.00	2.00	2.00	-	2.00
Help Desk Attendant	1.00	1.00	-	-	-	-
TOTAL PERSONNEL	3.00	3.00	4.00	4.00	-	4.00

NEW PROGRAM FUNDING

The FY 2015-16 budget includes \$96,000 for networking equipment, \$20,000 for the card swipe entry system and \$24,300 for software maintenance (Socrata, Customer Relations Management Program, Agenda Management and Performance Review).

⁽¹⁾ The FY 2014-15 budget included the transfer of one full time position from Community Relations (Recreation).

FINANCE & ADMINISTRATIVE SERVICES COMMUNITY RELATIONS (5601)

DIVISIONAL DESCRIPTION

The mission of the Community Relations Division is to ensure that the leisure needs of the Corinth community are met. This is accomplished by providing our residents with the opportunities for wholesome, year-round public recreation and leisure services.

EXPENDITURE SUMMARY	2013-14 ACTUAL	2014-15 BUDGET	2014-15 ESTIMATE	2015-16 REQUESTED	2015-16 PACKAGES	2015-16 ADOPTED
Wages & Benefits	\$ 237,242	\$ 280,404	\$ 228,788	\$ 283,508	\$ -	\$ 283,508
Professional Fees	26,269	23,893	26,893	18,811	-	18,811
Maint. & Operations	65,639	74,468	71,608	75,518	-	75,518
Supplies	11,475	9,960	12,970	18,020	-	18,020
Utilities/Comm.	77,969	71,018	71,018	11,890	-	11,890
Vehicle & Fuel	1,214	950	2,000	2,000	-	2,000
Training	1,025	8,068	6,068	5,749	-	5,749
Capital Outlay	13,566	19,700	19,115	-	-	-
Transfers	23,775	1,350	1,350	4,323	-	4,323
TOTAL EXPENDITURES	\$ 458,174	\$ 489,811	\$ 439,810	\$ 419,819	\$ -	\$ 419,819

PERSONNEL Full-Time Equivalents	2013-14 ACTUAL	2014-15 BUDGET	2014-15 ESTIMATE ⁽¹⁾	2015-16 REQUESTED	2015-16 PACKAGES	2015-16 ADOPTED
Community Relations Mgr.	1.00	1.00	1.00	1.00	-	1.00
Admin Assistant	1.00	1.00	-	-	-	-
Recreation Specialist	1.00	2.00	2.00	2.00	-	2.00
Recreation Attendant	1.50	1.50	1.50	1.50	-	1.50
Temporary Seasonal	2.00	1.50	1.50	1.50	-	1.50
TOTAL PERSONNEL	6.50	7.00	6.00	6.00	-	6.00

NEW PROGRAM FUNDING

The FY 2015-16 budget includes the transfer of \$60,000 from the Community Relations (Recreation) budget to the Park Maintenance budget for electricity expenditures for the Community Park.

⁽¹⁾ The FY 2014-15 budget included the transfer of one full-time position to Technology Services.

FINANCE & ADMINISTRATIVE SERVICES BASEBALL (5602)

DIVISIONAL DESCRIPTION

The mission of the Recreation Baseball Division is to provide our residents with the Corinth Area Baseball League.

EXPENDITURE SUMMARY	2013-14 ACTUAL	2014-15 BUDGET	2014-15 ESTIMATE	2015-16 REQUESTED	2015-16 PACKAGES	2015-16 ADOPTED
Wages & Benefits	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Professional Fees	33,176	43,500	6,427	-	-	-
Maint. & Operations	3,804	5,943	1,106	-	-	-
Supplies	27,709	44,057	1,589	-	-	-
Utilities/Comm.	-	-	-	-	-	-
Vehicle & Fuel	-	-	-	-	-	-
Training	-	-	-	-	-	-
Capital Outlay	-	9,000	-	-	-	-
Transfers	-	-	-	-	-	-
TOTAL EXPENDITURES	\$ 64,689	\$ 102,500	\$ 9,122	\$ -	\$ -	\$ -

PERSONNEL SUMMARY

No personnel budgeted for this division.

NEW PROGRAM FUNDING

For FY 2015-16 budget Corinth Area Baseball has been transitioned from a City run league to a Co-Sponsored league.



Debt Service Fund

The Debt Service Fund, also known as 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 is required to be computed and levied that will be sufficient to produce the money to satisfy annual debt service requirements.

Debt Management Summary

Debt Issuance. The City will issue debt only for the purpose of acquiring or constructing capital assets for the general benefit of its citizens and to allow it to fulfill its various missions as a city. Debt may be issued for the purposes of purchasing land or rights-of-way and/or improvements to land, for construction projects to provide for the general good, for capital equipment or other long term assets.

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.

Rating Agency Communication. The City staff will seek to maintain and improve its current bond rating so its borrowing costs are reduced to a minimum and access to credit preserved. The City staff, with assistance of financial advisors and bond counsel, will prepare the necessary materials for presentation to the rating agencies, will aid in the production of Official Statements, and will take responsibility for the accuracy of all information released.

Debt Limit. The State of Texas limits the ad valorem tax rate to \$2.50 per \$100 valuation. Corinth's proposed tax rate of \$.58489 per \$100 valuation falls well below

this limit. The FY 2015-16 proposed maintenance and operations tax rate is \$.44143, and the interest and sinking tax rate is \$.14346

Bond Ratings. Corinth's bonds currently have the following ratings: Moody's – A2; Standard & Poor's – AA.

Major Expenditure Summary

The City's total debt obligation for FY 2015-16 will total \$33,775,630. Of the total outstanding debt \$20,132,509 is General Fund (tax supported) debt, \$11,257,377 is Water/Wastewater debt, and \$2,385,744 is Storm Drainage debt.

Obligations to be paid out of the Debt Service Fund total \$2,523,019 (including Fees) leaving a projected fund balance of \$28,334.

New Program Funding

The FY 2015-16 budget includes new program funding for the following:

- ✓ Issuance of a 2016 Certificate of Obligation of \$4 million for Garrison road improvements and the Lake Sharon extension project.

**SUMMARY OF RESOURCES & EXPENDITURES
DEBT SERVICE FUND
2015-16**

RESOURCE SUMMARY	2013-14 ACTUAL	2014-15 BUDGET	2014-15 ESTIMATE	2015-16 REQUESTED	2015-16 PACKAGES	2015-16 ADOPTED
Ad Valorem Taxes	\$ 2,054,988	\$ 2,206,597	\$ 2,215,025	\$ 2,350,622	\$ -	\$ 2,350,622
Interest Income	3,752	-	1,800	-	-	-
Transfer In	19,278	20,388	19,214	-	-	-
TOTAL REVENUES	\$ 2,078,018	\$ 2,226,985	\$ 2,236,039	\$ 2,350,622	\$ -	\$ 2,350,622
Use of Fund Balance	407,626	136,358	127,304	172,397	-	172,397
TOTAL RESOURCES	\$ 2,485,644	\$ 2,363,343	\$ 2,363,343	\$ 2,523,019	\$ -	\$ 2,523,019

EXPENDITURE SUMMARY	2013-14 ACTUAL	2014-15 BUDGET	2014-15 ESTIMATE	2015-16 REQUESTED	2015-16 PACKAGES	2015-16 ADOPTED
Debt Service	\$ 2,480,313	\$ 2,353,343	\$ 2,353,343	\$ 2,513,019	\$ -	\$ 2,513,019
Paying Agent Fees	5,331	10,000	3,299	10,000	-	10,000
Refund of PY Revenue	-	-	6,701	-	-	-
Transfers	-	-	-	-	-	-
TOTAL EXPENDITURES	\$ 2,485,644	\$ 2,363,343	\$ 2,363,343	\$ 2,523,019	\$ -	\$ 2,523,019

NEW PROGRAM FUNDING

The FY 2015-16 budget includes the issuance of a 2016 Certificate of Obligation of \$4 million for the Garrison road improvements and the Lake Sharon extension project.

ESTIMATED AD VALOREM TAX COLLECTIONS & DISTRIBUTION 2015-16 BUDGET

Assessed Valuation for 2014	\$	1,538,127,064
Gain/(Loss) in Value		100,393,828
Net Assessed Valuation for 2015	\$	1,638,520,892

GENERAL FUND:

Tax Rate Per \$100 valuation	x	0.44143
		7,232,923
Estimated Collections	x	100.00%
TOTAL REVENUE		\$ 7,232,923

GENERAL DEBT SERVICE FUND:

Tax Rate Per \$100 valuation	x	0.14346
		2,350,622
Estimated Collections	x	100.00%
TOTAL REVENUE		\$ 2,350,622

DISTRIBUTION	2014-15 BUDGET	2015-16 ADOPTED	2015-16 BUDGET REVENUE	PERCENT
General Fund	\$ 0.45143	\$ 0.44143	\$ 7,232,923	75.47%
General Debt Service Fund	0.14346	0.14346	2,350,622	24.53%
TOTAL	\$ 0.59489	\$ 0.58489	\$ 9,583,545	100.00%

**GENERAL LONG-TERM DEBT
2015-16 BUDGET**

Issue	Interest Rate	Issue Date	Final Maturity	Original Amount of Issue	Gross Amount outstanding at 9/30/15	Final Payment Date
2001 General Obligation Proceeds to be used for street improvements and to pay the costs of issuance associated with the sale of the bonds.	4.25 to 6.25	02-15-2001	02-15-2016	\$ 2,000,000	\$ 125,000	2/15/2016
2005 General Obligation Refunding Proceeds to be used to (i) refund a portion of the City's outstanding ad valorem tax debt in order to lower the overall debt service requirements of the City, and (ii) to pay the costs associated with the issuance of the bonds.	4.00 to 4.25	12-1-2005	02-15-2020	\$ 5,080,000	\$ 2,050,000	2/15/2020
2007 General Obligation Refunding Proceeds to be used to (i) refund a portion of the City's outstanding ad valorem tax debt in order to lower the overall debt service requirements of the City, and (ii) to pay the costs associated with the issuance of the bonds.	3.78 to 4.49	02-1-2007	02-15-2021	\$ 5,250,000	\$ 3,500,000	2/15/2021
2007 Certificates of Obligation Proceeds to be used for (i) constructing and improving streets and roads, (ii) constructing, installing improvements to the City's waterworks and sanitary sewer system, (iii) computer and technology equipment and upgrades for the City's information technology and communication systems, (iv) acquiring and installing security and fire suppression systems for City buildings, (v) legal, fiscal and engineering fees in connection with such projects and (vi) pay costs associated with the issuance of the bonds.	4.50 to 5.25	08-15-2007	02-15-2027	\$ 24,020,000	\$ 16,270,000	2/15/2027
2010 Certificates of Obligation Proceeds to be used to (i) purchase replacement vehicles and equipment for the Fire department, and (ii) pay costs associated with the issuance of the bonds.	3.43 to 3.84	05-14-2010	02-15-2020	\$ 1,500,000	\$ 460,000	2/15/2020
2016 Certificates of Obligation Proceeds to be used for Garrison road improvements and Lake Sharon extension project.		05/15/2016	02/15/2035	\$ 4,000,000	\$ -	2/15/2036
\$ 41,850,000					\$ 22,405,000	

**GENERAL DEBT SERVICE REQUIREMENTS
2015-16 BUDGET**

		General Fund (Tax Supported)		
		Principal & Interest Requirements for 2015-16		
Issue		Principal	Interest	Total
2001	General Obligation	\$ 125,000	\$ 2,969	\$ 127,969
2005	General Obligation Refunding	436,800	58,130	494,930
2007	General Obligation Refunding	606,375	108,125	714,500
2007	Certificates of Obligation	436,517	335,229	771,746
2010	Certificates of Obligation	125,000	15,196	140,196
2016	Certificates of Obligation	160,000	103,678	263,678
		\$ 1,889,692	\$ 623,327	\$ 2,513,019

		Water/Wastewater		
		Principal & Interest Requirements for 2015-16		
Issue		Principal	Interest	Total
2005	General Obligation Refunding	\$ 123,200	\$ 16,395	\$ 139,595
2007	General Obligation Refunding	128,625	22,936	151,561
2007	Certificates of Obligation	479,523	365,618	845,141
		\$ 731,348	\$ 404,949	\$ 1,136,297

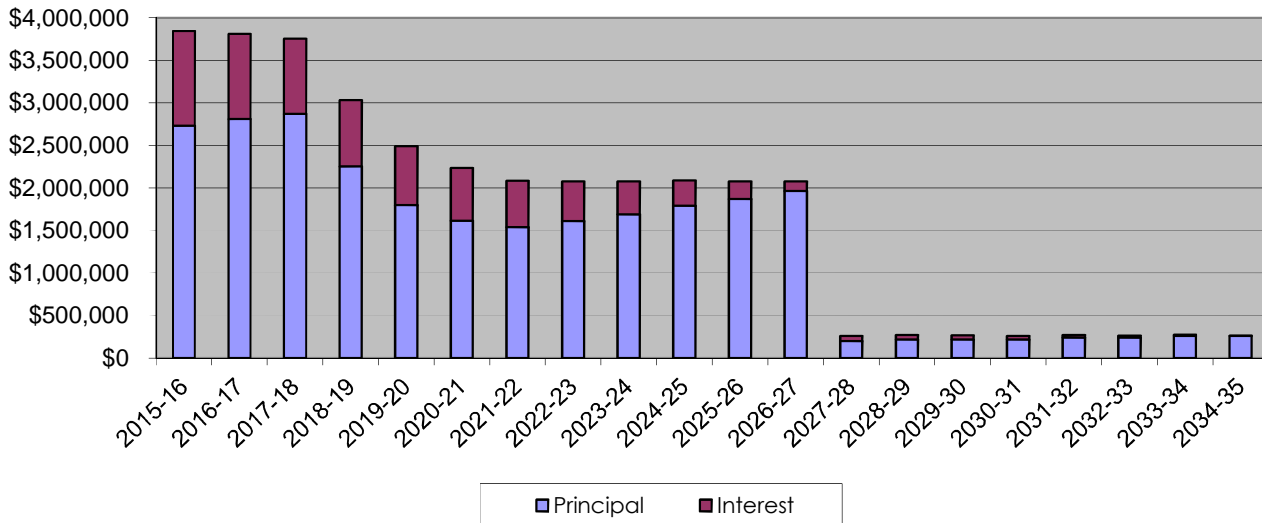
		Storm Drainage		
		Principal & Interest Requirements for 2015-16		
Issue		Principal	Interest	Total
2007	Certificates of Obligation	\$ 108,960	\$ 86,316	\$ 195,276
		\$ 108,960	\$ 86,316	\$ 195,276

GRAND TOTAL		\$ 2,730,000	\$ 1,114,592	\$ 3,844,592
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**GENERAL LONG-TERM DEBT
PRINCIPAL & INTEREST REQUIREMENTS
AS OF OCTOBER 1, 2015**

Year	General Debt Principal	General Debt Interest	Total General Debt	Water/Wastewater Debt	Drainage Debt	General Fund (Tax Supported) Debt
2015-16	2,730,000	1,114,592	3,844,592	1,136,297	195,276	2,513,019
2016-17	2,810,000	1,001,747	3,811,747	1,149,693	195,647	2,466,407
2017-18	2,870,000	882,352	3,752,352	1,153,443	197,260	2,401,649
2018-19	2,255,000	775,882	3,030,882	1,005,896	197,091	1,827,895
2019-20	1,800,000	690,751	2,490,751	908,379	197,770	1,384,602
2020-21	1,615,000	617,977	2,232,977	868,165	198,649	1,166,163
2021-22	1,540,000	545,138	2,085,138	842,163	199,230	1,043,745
2022-23	1,610,000	467,490	2,077,490	839,990	199,544	1,037,956
2023-24	1,690,000	385,635	2,075,635	840,575	200,581	1,034,479
2024-25	1,790,000	299,125	2,089,125	839,250	201,117	1,048,758
2025-26	1,870,000	207,950	2,077,950	836,015	201,151	1,040,784
2026-27	1,965,000	111,981	2,076,981	837,511	202,428	1,037,042
2027-28	200,000	59,650	259,650	-	-	259,650
2028-29	220,000	53,080	273,080	-	-	273,080
2029-30	220,000	45,985	265,985	-	-	265,985
2030-31	220,000	38,780	258,780	-	-	258,780
2031-32	240,000	31,070	271,070	-	-	271,070
2032-33	240,000	22,790	262,790	-	-	262,790
2033-34	260,000	13,975	273,975	-	-	273,975
2034-35	260,000	4,680	264,680	-	-	264,680
TOTAL	\$ 26,405,000	\$ 7,370,630	\$ 33,775,630	\$ 11,257,377	\$ 2,385,744	\$ 20,132,509

**2016-2035 GENERAL DEBT SERVICE
PRINCIPAL AND INTEREST REQUIREMENTS**



Utility Fund

The Utility Fund is the fund used to account for water, wastewater and garbage collection and 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. Accrual based accounting is used for the Utility Fund; with depreciation expenses not being included as budgeted expenditures. The City of Corinth's Utility Fund is financed and operated in a manner similar to private business enterprises, 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. 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.

A water/wastewater rate study was completed in May 2014 to determine the water and wastewater rates necessary to cover operating and capital expenses. As a result, the City Council adopted a three-year fixed rate structure. FY 2015-16 water revenues are projected to total \$6,199,557 which is \$31,237 or .51% more than the prior budget. The current year estimate for water charges is \$1,066,280 below budget due to an extremely wet spring season.

Residential wastewater treatment charges are determined by a winter average process 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 charges. The FY 2015-16 wastewater revenue is budgeted at \$4,282,865 which is \$65,921 or 1.56% more than the prior budget.

Major Expenditure Summary

Total expenditures for the FY 2015-16 have been appropriated at \$11,950,082. Operating expenses are dominated by contractual payments for 1) the purchase of water for resale and City use from the Upper Trinity Regional Water District; and 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 FY 2015-16 budget includes the transfer of one full-time position from the General Fund Street division to the Water/Wastewater division. The budget also includes debt service payments of \$1,136,297 for the 2007 Certificates of Obligation.

New Program Funding

The FY 2015-16 budget includes new program funding for one-time projects of \$377,733 for the following:

- ✓ Budget includes funding for document scanning \$35,000
 - ✓ A transfer to the Water/Wastewater Capital Project Fund for the sanitary sewer rehab in Amity Village \$342,733
-

**UTILITY FUND
SUMMARY OF RESOURCES
2015-16**

RESOURCES	2013-14 ACTUAL	2014-15 BUDGET	2014-15 ESTIMATE	2015-16 REQUESTED	2015-16 PACKAGES	2015-16 ADOPTED
Water Charges	\$ 5,309,263	\$ 6,168,320	\$ 5,102,040	\$ 6,199,557	\$ -	\$ 6,199,557
Water Subtotal	\$ 5,309,263	\$ 6,168,320	\$ 5,102,040	\$ 6,199,557	\$ -	\$ 6,199,557
Wastewater Disposal Charges	\$ 4,223,423	\$ 4,216,944	\$ 4,248,180	\$ 4,282,865	\$ -	\$ 4,282,865
Wastewater Subtotal	\$ 4,223,423	\$ 4,216,944	\$ 4,248,180	\$ 4,282,865	\$ -	\$ 4,282,865
Garbage Tax Revenue	\$ 58,222	\$ 69,000	\$ 64,000	\$ 64,000	\$ -	\$ 64,000
Garbage Billing Fees	16,711	15,000	16,000	16,000	-	16,000
Garbage Revenue-Regular	610,005	715,000	610,843	680,000	-	680,000
Garbage Revenue-Seniors	79,424	95,000	80,459	85,000	-	85,000
Garbage Subtotal	\$ 764,362	\$ 894,000	\$ 771,302	\$ 845,000	\$ -	\$ 845,000
Penalties & Late Charges	\$ 162,542	\$ 160,000	\$ 160,000	\$ 160,000	\$ -	\$ 160,000
Reconnect Fees	40,425	50,000	40,000	40,000	-	40,000
Water Tap Fees	45,575	30,000	80,000	60,000	-	60,000
Wastewater Tap Fees	31,460	25,000	60,000	40,000	-	40,000
Public Improvement Inspec.	6,985	-	15,586	-	-	-
Service fees	13,925	12,000	12,065	12,000	-	12,000
Charges & Fees Subtotal	\$ 300,911	\$ 277,000	\$ 367,651	\$ 312,000	\$ -	\$ 312,000
Investment Income	\$ 13,688	\$ 10,000	\$ 5,935	\$ 6,000	\$ -	\$ 6,000
Investment Gain/(Loss)	167	-	-	-	-	-
Interest Income	20	350	-	-	-	-
Interest Income	\$ 13,874	\$ 10,350	\$ 5,935	\$ 6,000	\$ -	\$ 6,000
Miscellaneous Income	\$ 9,003	\$ 5,000	\$ 5,000	\$ 5,500	\$ -	\$ 5,500
NSF Fees	1,800	3,000	1,500	2,500	-	2,500
CC Processing Fees	48,755	40,000	48,000	48,000	-	48,000
Miscellaneous Income	\$ 59,558	\$ 48,000	\$ 54,500	\$ 56,000	\$ -	\$ 56,000
General Fund Admin. Fee	\$ 148,652	\$ 120,826	\$ 120,826	\$ 156,381	\$ -	\$ 156,381
Drainage Admin. Fee	18,341	23,932	23,932	35,188	-	35,188
Transfers In Subtotal	\$ 166,993	\$ 144,758	\$ 144,758	\$ 191,569	\$ -	\$ 191,569
TOTAL REVENUES	\$ 10,838,384	\$ 11,759,372	\$ 10,694,366	\$ 11,892,991	\$ -	\$ 11,892,991
Use of Fund Balance	1,067,282	511,350	821,065	-	-	57,091
TOTAL RESOURCES	\$ 11,905,666	\$ 12,270,722	\$ 11,515,431	\$ 11,892,991	\$ -	\$ 11,950,082

**UTILITY FUND
SUMMARY OF EXPENDITURES
2015-16**

EXPENDITURE SUMMARY	2013-14 ACTUAL	2014-15 BUDGET ⁽¹⁾	2014-15 ESTIMATE	2015-16 REQUESTED	2015-16 PACKAGES	2015-16 ADOPTED
Water/Wastewater	\$ 10,943,926	\$ 11,057,202	\$ 10,495,455	\$ 10,465,520	\$ 377,733	\$ 10,843,253
Utility Billing	241,280	339,520	328,674	341,829	-	341,829
Garbage	720,460	874,000	691,302	765,000	-	765,000
TOTAL EXPENDITURES	\$ 11,905,666	\$ 12,270,722	\$ 11,515,431	\$ 11,572,349	\$ 377,733	\$ 11,950,082

PERSONNEL Full-Time Equivalents	2013-14 ACTUAL	2014-15 BUDGET	2014-15 ESTIMATE	2015-16 REQUESTED	2015-16 PACKAGES	2015-16 ADOPTED
Water/Wastewater	21.00	21.00	21.00	21.00	1.00	22.00
Utility Billing	3.00	3.00	3.00	3.00	-	3.00
Garbage	-	-	-	-	-	-
TOTAL PERSONNEL	24.00	24.00	24.00	24.00	1.00	25.00

NEW PROGRAM FUNDING

The FY 2015-16 budget includes \$35,000 for document scanning and \$342,733 to be transferred to the Water/Wastewater Capital Fund for the sanitary sewer rehab in Amity Village.

The budget also includes the transfer of one full-time position from the General Fund Street division to the Water/Wastewater division.

⁽¹⁾ The FY 2014-15 budget includes a budget amendment transferring \$61,000 to the Water Bond Fund for Shady Rest improvements and a budget amendment of \$350 for DATCU.

WATER/WASTEWATER OPERATIONS

Accomplishments for FY 2014-15

- ✓ Completed Storm Water Management permit renewal Texas Commission on Environmental Quality (TCEQ) requirements.
- ✓ Completed construction of a 1.5MG water storage tank.
- ✓ Completed rehabilitation of the sanitary sewer system at Corinth shores.

Goal & Objectives for FY 2015-16

- ✓ Rehabilitate the sanitary sewer system at Amity Village.
- ✓ Restore work order response to 85% response and resolution within two weeks of receiving request.

The mission of the Water Operations division is to provide potable water, at adequate pressure and in sufficient quantity to the citizens of Corinth.

New Program Funding

The FY 2015-16 budget includes new program funding of \$377,733 for the following:

- ✓ Document scanning - \$35,000
 - ✓ Transfer to Water/Wastewater Capital Project Fund for the sanitary sewer rehab in Amity Village - \$342,733
-

WATER / WASTEWATER OPERATIONS (8800)

DIVISIONAL DESCRIPTION

The mission of the Water Operations Division is to provide potable water, at adequate pressure, and in sufficient quantity to the citizens of Corinth.

EXPENDITURE SUMMARY	2013-14 ACTUAL	2014-15 BUDGET ⁽¹⁾	2014-15 ESTIMATE	2015-16 REQUESTED	2015-16 PACKAGES	2015-16 ADOPTED
Wages & Benefits	\$ 1,153,275	\$ 1,331,691	\$ 1,231,154	\$ 1,403,431	\$ -	\$ 1,403,431
Professional Fees	1,056,033	1,109,933	1,122,113	1,094,742	-	1,094,742
Maint. & Operations	241,931	388,928	316,928	323,060	-	323,060
Supplies	72,626	104,533	74,382	108,333	-	108,333
Utilities/Comm.	5,055,042	5,272,103	4,900,864	5,376,380	-	5,376,380
Vehicle & Fuel	90,643	94,635	94,635	94,635	-	94,635
Training	5,955	16,585	16,585	16,585	-	16,585
Capital Outlay	-	43,646	43,646	-	35,000	35,000
Debt Service	1,114,006	1,136,250	1,136,250	1,136,297	-	1,136,297
Transfers	2,154,416	1,558,898	1,558,898	912,057	342,733	1,254,790
TOTAL EXPENDITURES	\$ 10,943,926	\$ 11,057,202	\$ 10,495,455	\$ 10,465,520	\$ 377,733	\$ 10,843,253

PERSONNEL Full-Time Equivalents	2013-14 ACTUAL	2014-15 BUDGET	2014-15 ESTIMATE	2015-16 REQUESTED	2015-16 PACKAGES	2015-16 ADOPTED
Director of Public Works	1.00	1.00	1.00	1.00	-	1.00
Business Manager	1.00	1.00	1.00	1.00	-	1.00
P/W Manager	1.00	1.00	1.00	1.00	1.00	2.00
Meter Maint. Worker	1.00	1.00	1.00	1.00	-	1.00
Systems Tech	1.00	1.00	1.00	1.00	-	1.00
Utility Service Worker	1.00	1.00	1.00	1.00	-	1.00
P/W Inspector	1.00	1.00	1.00	1.00	-	1.00
Public Works Clerk	1.00	1.00	1.00	1.00	-	1.00
Crew Leader	3.00	3.00	3.00	3.00	-	3.00
Heavy Equip Operator	2.00	2.00	2.00	2.00	-	2.00
Light Equip Operator	2.00	-	-	-	-	-
Maintenance Worker	6.00	8.00	8.00	8.00	-	8.00
TOTAL PERSONNEL	21.00	21.00	21.00	21.00	1.00	22.00

NEW PROGRAM FUNDING

The FY 2015-16 budget includes \$35,000 for document scanning and \$342,733 to be transferred to the Water/Wastewater Capital Fund for the sanitary sewer rehab in Amity Village.

The budget also includes the transfer of one full-time position from the General Fund Street division.

⁽¹⁾ The FY 2014-15 budget includes a budget amendment transferring \$61,000 to the Water Bond Fund for Shady Rest improvements and a budget amendment of \$350 for DATCU.

UTILITY BILLING (8802)

DIVISIONAL DESCRIPTION

The Utility Billing Division exists for the purpose of providing the best possible customer service to the citizens of Corinth regarding their utility account. The Division is committed to providing this service with honesty, integrity, and compassion.

EXPENDITURE SUMMARY	2013-14 ACTUAL	2014-15 BUDGET	2014-15 ESTIMATE	2015-16 REQUESTED	2015-16 PACKAGES	2015-16 ADOPTED
Wages & Benefits	\$ 150,454	\$ 165,453	\$ 165,453	\$ 166,788	\$ -	\$ 166,788
Professional Fees	59,806	64,484	58,784	60,983	-	60,983
Maint. & Operations	13,773	75,035	74,235	81,050	-	81,050
Supplies	13,148	23,659	19,313	20,500	-	20,500
Utilities/Comm.	2,805	7,748	7,748	6,708	-	6,708
Vehicle & Fuel	-	-	-	-	-	-
Training	408	1,841	1,841	4,500	-	4,500
Capital Outlay	885	-	-	-	-	-
Transfers	-	1,300	1,300	1,300	-	1,300
Debt Service	-	-	-	-	-	-
TOTAL EXPENDITURES	\$ 241,280	\$ 339,520	\$ 328,674	\$ 341,829	\$ -	\$ 341,829

PERSONNEL Full-Time Equivalents	2013-14 ACTUAL	2014-15 BUDGET	2014-15 ESTIMATE	2015-16 REQUESTED	2015-16 PACKAGES	2015-16 ADOPTED
Utility Billing Supervisor	1.00	1.00	1.00	1.00	-	1.00
Utility Billing Tech	2.00	2.00	2.00	2.00	-	2.00
TOTAL PERSONNEL	3.00	3.00	3.00	3.00	-	3.00

NEW PROGRAM FUNDING

There is no new program funding for FY 2015-16.

GARBAGE (8803)

DIVISIONAL DESCRIPTION

The purpose of the Garbage Division is to record the collection and expenditure of the garbage fees. The City contracts with Community Waste Disposal (CWD) for solid waste collection services. The contract term is for five years with three one-year renewals. The contract is up for renewal January 2019.

EXPENDITURE SUMMARY	2013-14 ACTUAL	2014-15 BUDGET	2014-15 ESTIMATE	2015-16 REQUESTED	2015-16 PACKAGES	2015-16 ADOPTED
Wages & Benefits	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Professional Fees	665,810	810,000	636,302	700,000	-	700,000
Maint. & Operations	54,650	64,000	55,000	65,000	-	65,000
Supplies	-	-	-	-	-	-
Utilities/Comm.	-	-	-	-	-	-
Vehicle & Fuel	-	-	-	-	-	-
Training	-	-	-	-	-	-
Capital Outlay	-	-	-	-	-	-
Transfers	-	-	-	-	-	-
Debt Service	-	-	-	-	-	-
TOTAL EXPENDITURES	\$ 720,460	\$ 874,000	\$ 691,302	\$ 765,000	\$ -	\$ 765,000

PERSONNEL SUMMARY

No personnel budgeted for this division.

NEW PROGRAM FUNDING

There is no new program funding for FY 2015-16.



Storm Drainage Fund

The Storm Drainage Utility Fund was established by the City Council of the City of Corinth in accordance with Subchapter C of Chapter 402 of the Texas Local Government Code. The Storm Drainage Utility was established as a mechanism to protect the public health and safety from damage caused by surface water overflows, and surface water stagnation and pollution within the City. 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 similar to 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 storm drainage fee increased from \$5.00 to \$6.00 in FY 2011-12. The FY 2015-16 budget does not include a rate increase. The Storm Drainage Fund expects to receive \$680,000 in storm drainage fees which is \$12,785 or 1.92% more than the prior budget year. The fund is designed to cover costs to build and maintain storm water infrastructure such as curb and gutter repair, maintenance of storm water structures and the City's federally mandated storm water quality management program. Additionally, the storm water fee will fund the capital improvements to the City's drainage infrastructure including drainage relief systems and detention facilities.

Major Expenditure Summary

Total expenditures for the FY 2015-16 have been appropriated at \$813,600 which is \$33,285 more than the prior budget. The budget includes debt service payments of \$195,276 for the 2007 Certificates of Obligation.

New Program Funding

The FY 2015-16 budget includes new program funding of \$133,000 for the following:

- ✓ Lynchburg Creek drainage study- \$33,000
 - ✓ Blake Street drainage project- \$100,000
-

STORM DRAINAGE

Accomplishments for FY 2014-15

- ✓ Met or exceeded all Texas Commission on Environmental Quality (TCEQ) Storm Water Compliance regulations and Best Management Practices (BMP's). Annual Report (year 6) approved.
- ✓ Began process for new Storm Water Management Program (SWMP) permit through TCEQ.
- ✓ Preventative maintenance has resulted in reduction of resident generated work orders.
- ✓ Reached over 7,500 residents and employees with storm water pollution prevention tips.

Goal & Objectives for FY 2015-16

- ✓ Continue reducing resident work order requests with proactive maintenance.
- ✓ Continue to meet or exceed TCEQ Storm Water Compliance regulations and BMP's.
- ✓ Continue sending information preventing storm water Pollution to all residents, businesses and staff.
- ✓ Continue storm drainage inspections, to monitor pollution.

The mission of the Drainage division is to enhance the quality of life in the City through the proactive maintenance of the City's drainage system. All departmental efforts are conducted with a strong commitment to customer service.

New Program Funding

The FY 2015-16 budget includes new program funding of \$133,000 for the following:

- ✓ Lynchburg Creek Drainage study - \$33,000
 - ✓ Blake Street Drainage project - \$100,000
-

STORM DRAINAGE UTILITY FUND DRAINAGE (9800)

DIVISIONAL DESCRIPTION

The Storm Drainage Utility Fund was established as a mechanism to protect the public health and safety from damage caused by surface water overflows, surface water stagnation, and pollution within the city. The enabling ordinance also provides for the assessment, levy and collection of an equitable fee for funding the system.

RESOURCE SUMMARY	2013-14 ACTUAL	2014-15 BUDGET	2014-15 ESTIMATE	2015-16 REQUESTED	2015-16 PACKAGES	2015-16 ADOPTED
Storm Drainage Fees	\$ 676,967	\$ 667,215	\$ 680,000	\$ 680,000	\$ -	\$ 680,000
Inspection Fees	3,161	-	3,695	-	-	-
Investment Income	912	800	213	400	-	400
Interest Income	166	300	100	200	-	200
Gain Sale of Fixed Assets	-	-	-	-	-	-
Misc. Income	47	-	376	-	-	-
Developer Contribution	-	-	-	-	-	-
Transfers	-	-	-	-	-	-
TOTAL REVENUES	\$ 681,253	\$ 668,315	\$ 684,384	\$ 680,600	\$ -	\$ 680,600
Use of Fund Balance	260,491	112,000	44,926	-	-	133,000
TOTAL RESOURCES	\$ 941,744	\$ 780,315	\$ 729,310	\$ 680,600	\$ -	\$ 813,600

EXPENDITURE SUMMARY	2013-14 ACTUAL	2014-15 BUDGET ⁽¹⁾	2014-15 ESTIMATE	2015-16 REQUESTED	2015-16 PACKAGES	2015-16 ADOPTED
Wages & Benefits	\$ 148,923	\$ 157,355	\$ 157,378	\$ 164,835	\$ -	\$ 164,835
Professional Fees	64,132	104,691	73,265	124,546	-	124,546
Maint. & Operations	5,163	36,347	22,897	35,847	-	35,847
Supplies	3,294	11,296	10,200	11,296	-	11,296
Utilities/Comm.	4,715	6,314	6,314	6,426	-	6,426
Vehicle & Fuel	17,758	23,056	18,000	23,506	-	23,506
Training	48	1,100	1,100	1,100	-	1,100
Capital Outlay	-	-	-	-	133,000	133,000
Debt Service	207,068	193,999	193,999	195,276	-	195,276
Transfer Out	490,644	246,157	246,157	117,768	-	117,768
TOTAL EXPENDITURES	\$ 941,744	\$ 780,315	\$ 729,310	\$ 680,600	\$ 133,000	\$ 813,600

PERSONNEL Full-Time Equivalents	2013-14 ACTUAL	2014-15 BUDGET	2014-15 ESTIMATE	2015-16 REQUESTED	2015-16 PACKAGES	2015-16 ADOPTED
Drainage Crew Leader	1.00	1.00	1.00	1.00	-	1.00
Light Equipment Oper.	1.00	1.00	1.00	1.00	-	1.00
Maintenance Worker	1.00	1.00	1.00	1.00	-	1.00
TOTAL PERSONNEL	3.00	3.00	3.00	3.00	-	3.00

NEW PROGRAM FUNDING

The FY 2015-16 budget includes \$33,000 for the Lynchburg Creek drainage study and \$100,000 for the Blake Street drainage project.

⁽¹⁾ The FY 2014-15 budget includes a budget amendment transferring \$112,000 to the Drainage Bond Fund for drainage improvements on Shady Rest Lane.



Sales Tax Funds

A city can adopt a sales tax if the combined rate of all local sales taxes would not exceed two percent at any location within its territorial limits. The sales tax in Corinth is 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, a quarterly basis. Of the 8.25% tax, the State retains 6.25% and distributes 1% to the City of Corinth, .25% to the Street Maintenance Sales Tax Fund, .25% to the Crime Control & Prevention District and .50% to the Economic Development Corporation.

Economic Development Sales Tax Fund

The Development Corporation Act of 1979 authorizes a city to adopt a sales tax for Economic Development. This form of tax can be imposed by any incorporated city. 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. The FY 2015-16 budget projects the sales tax will generate \$611,131. Additionally, the budget includes expenditures of \$618,381 which includes a business retention and expansion program, a \$50,000 transfer to the Park Development Fund for miscellaneous park improvements and \$50,000 for a Comprehensive Plan update. The Economic Development Corporation Board of Directors approved the budget on June 1, 2015.

Street Maintenance Sales Tax Fund

All cities are authorized to hold an election to adopt a sales tax to repair and maintain existing city streets. The tax expires after four years unless a new election is held to reauthorize the tax. The revenue from this tax can only be used to maintain and repair existing city streets per Chapter 327 of the Tax Code. In September 2004 the 1/4¢ Street Maintenance Sales Tax was passed in Corinth, with collections beginning in January 2005. The sales tax was needed to augment the funding provided in the General Fund for

the maintenance of city streets. The most recent four year reauthorization of this dedicated sales tax was approved by voters in the May 12, 2012 election. The FY 2015-16 budget projects the sales tax will generate \$305,576. The budgeted expenditures include \$150,000 for miscellaneous repaving expenses.

Crime Control & Prevention District Sales Tax Fund

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. The most recent reauthorization for another five years of dedicated sales tax was approved by voters in the May 2014 election. The FY 2015-16 budget projects the sales tax will generate \$264,037. Budgeted expenditures of \$315,295 include transferring one full-time Police Officer to the General Fund, the retention of two Police Officers, \$130,000 for the replacement of two patrol vehicles, and \$24,656 to fund an in-car video system. The Crime Control & Prevention District Board approved the budget on August 6, 2015.

ECONOMIC DEVELOPMENT SALES TAX FUND

Accomplishments for FY 2014-15

- ✓ Attended commercial real estate trade shows.
- ✓ Developed a Retail Merchandising Plan.
- ✓ Worked with property owners at FM 2499 & FM 2181 to discuss development plan.
- ✓ Developed a comprehensive marketing plan.
- ✓ Partnered with neighboring cities to provide business relief during widespread construction projects.
- ✓ Completion of the I-35 Corridor Development study.

Goal & Objectives for FY 2015-16

- ✓ Continue to work with brokers and developers to promote quality retail and commercial developments adding value and sales tax revenue.
- ✓ Support infrastructure development for commercial and retail property.
- ✓ Target commercial and retail clients through trade shows and direct contact.
- ✓ Participate with the DFW Marketing Team and other marketing organizations.
- ✓ Continue an aggressive retail attraction plan.
- ✓ Implement a business retention and expansion plan.
- ✓ Implement a façade grant program to improve the physical appearance of commercial properties in Corinth.

The mission of the City of Corinth's Economic Development Corporation is to continually expand our property and sales tax base, encourage creation of jobs, promote tourism, improve the quality of life and facilitate a self-sustaining economy for the City.

New Program Funding

The FY 2015-16 budget includes new program funding of \$50,000 for the following:

- ✓ Comprehensive Plan update
-

ECONOMIC DEVELOPMENT SALES TAX FUND

DESCRIPTION

The Economic Development Corporation (EDC) is committed to the promotion and retention of high quality development in all parts of the City and to ongoing improvement in the quality of life for its citizens. The EDC fund receives its revenue from a portion of the City's sales and use tax levied on eligible goods sold within the City of Corinth. A special election was held on November 5, 2002 for the purpose of adopting a local .50% sales and use tax for Economic Development.

RESOURCE SUMMARY	2013-14 ACTUAL	2014-15 BUDGET	2014-15 ESTIMATE	2015-16 REQUESTED	2015-16 PACKAGES	2015-16 ADOPTED
Sales Tax	\$ 599,149	\$ 588,171	\$ 605,140	\$ 611,131	\$ -	\$ 611,131
Investment Income	10,373	7,000	8,000	7,000	-	7,000
Interest Income	959	1,500	400	250	-	250
Miscellaneous	54,180	-	-	-	-	-
Transfers	-	-	-	-	-	-
TOTAL REVENUES	\$ 664,660	\$ 596,671	\$ 613,540	\$ 618,381	\$ -	\$ 618,381
Use of Fund Balance	-	241,461	-	-	-	-
TOTAL RESOURCES	\$ 664,660	\$ 838,132	\$ 613,540	\$ 618,381	\$ -	\$ 618,381

EXPENDITURE SUMMARY	2013-14 ACTUAL	2014-15 BUDGET	2014-15 ESTIMATE	2015-16 REQUESTED	2015-16 PACKAGES	2015-16 ADOPTED
Wages & Benefits	\$ 130,518	\$ 135,309	\$ 67,730	\$ 147,746	\$ -	\$ 147,746
Professional Fees	11,155	123,804	68,804	61,908	-	61,908
Maint. & Operations	38,617	263,650	259,400	167,766	-	167,766
Supplies	3,595	3,000	3,000	3,000	-	3,000
Utilities/Comm.	1,266	2,602	2,602	2,910	-	2,910
Vehicle & Fuel	-	-	-	-	-	-
Training	8,766	15,200	15,200	29,400	-	29,400
Capital Outlay	-	-	2,659	-	50,000	50,000
Transfers	144,979	294,567	142,392	155,651	-	155,651
TOTAL EXPENDITURES	\$ 338,896	\$ 838,132	\$ 561,787	\$ 568,381	\$ 50,000	\$ 618,381

PROJECTED FUND BALANCE REVIEW	2013-14 ACTUAL	2014-15 BUDGET	2014-15 ESTIMATE	2015-16 REQUESTED	2015-16 PACKAGES	2015-16 ADOPTED
Beginning Fund Balance	\$ 2,442,637	\$ 2,768,401	\$ 2,768,401	\$ 2,820,154	\$ -	\$ 2,820,154
Net Income	325,764	(241,461)	51,753	-	-	-
ENDING FUND BALANCE	\$ 2,768,401	\$ 2,526,940	\$ 2,820,154	\$ 2,820,154	\$ -	\$ 2,820,154

PERSONNEL Full-Time Equivalent	2013-14 ACTUAL	2014-15 BUDGET	2014-15 ESTIMATE	2015-16 REQUESTED	2015-16 PACKAGES	2015-16 ADOPTED
EDC Director	1.00	1.00	1.00	1.00	-	1.00
TOTAL PERSONNEL	1.00	1.00	1.00	1.00	-	1.00

NEW PROGRAM FUNDING

The FY 2015-16 budget includes \$50,000 for the Comprehensive Plan update.

STREET MAINTENANCE SALES TAX FUND

Accomplishments for FY 2014-15

- ✓ Repaired asphalt street section on Tower Ridge.
- ✓ Concrete street repairs to State School Road.
- ✓ Concrete street repairs on Tree House.

Goals & Objectives for FY 2015-16

- ✓ Repave River View.

The mission of the Street Maintenance Sales Tax Fund is to address the citizens' concerns and provide a high standard of customer service through large scale preventative maintenance projects.

New Program Funding

The FY 2015-16 budget includes no new program funding.

STREET MAINTENANCE SALES TAX FUND

DESCRIPTION

The Street Maintenance Sales Tax Fund was established on January 1, 2005. The fund receives its revenue from a portion of the City's sales and use tax levied on eligible goods sold within the City of Corinth. A special election was held on September 11, 2004 for the purpose of adopting a local .25% sales and use tax in Corinth for street maintenance. An election on May 12, 2012 reauthorized the tax.

RESOURCE SUMMARY	2013-14 ACTUAL	2014-15 BUDGET	2014-15 ESTIMATE	2015-16 REQUESTED	2015-16 PACKAGES	2015-16 ADOPTED
Sales Tax	\$ 299,585	\$ 294,096	\$ 302,580	\$ 305,576	\$ -	\$ 305,576
Investment Income	1,770	500	700	700	-	700
Interest Income	324	300	125	300	-	300
Miscellaneous	-	-	-	-	-	-
TOTAL REVENUES	\$ 301,679	\$ 294,896	\$ 303,405	\$ 306,576	\$ -	\$ 306,576
Use of Fund Balance	741,160	135,276	-	-	-	-
TOTAL RESOURCES	\$ 1,042,839	\$ 430,172	\$ 303,405	\$ 306,576	\$ -	\$ 306,576

EXPENDITURE SUMMARY	2013-14 ACTUAL	2014-15 BUDGET ⁽¹⁾	2014-15 ESTIMATE	2015-16 REQUESTED	2015-16 PACKAGES	2015-16 ADOPTED
Wages & Benefits	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Professional Fees	-	-	-	-	-	-
Maint. & Operations	105,839	221,172	85,560	150,000	-	150,000
Supplies	-	-	-	-	-	-
Utilities/Comm.	-	-	-	-	-	-
Vehicle & Fuel	-	-	-	-	-	-
Training	-	-	-	-	-	-
Capital Outlay	-	-	-	-	-	-
Transfers	937,000	209,000	209,000	-	-	-
TOTAL EXPENDITURES	\$ 1,042,839	\$ 430,172	\$ 294,560	\$ 150,000	\$ -	\$ 150,000

PROJECTED FUND BALANCE REVIEW	2013-14 ACTUAL	2014-15 BUDGET	2014-15 ESTIMATE	2015-16 REQUESTED	2015-16 PACKAGES	2015-16 ADOPTED
Beginning Fund Balance	\$ 1,207,856	\$ 466,696	\$ 466,696	\$ 475,541	\$ -	\$ 475,541
Net Income	(741,160)	(135,276)	8,845	156,576	-	156,576
ENDING FUND BALANCE	\$ 466,696	\$ 331,420	\$ 475,541	\$ 632,117	\$ -	\$ 632,117

PERSONNEL SUMMARY

No personnel budgeted for this fund.

NEW PROGRAM FUNDING

There is no new program funding for FY 2015-16.

⁽¹⁾ The FY 2014-15 includes a budget amendment transferring \$209,000 to the Street Bond fund for Shady Rest road improvements.

CRIME CONTROL & PREVENTION SALES TAX FUND

Accomplishments for FY 2014-15

- ✓ Continued our Community Policing philosophy through our park and walk program and attendance at community events.
- ✓ Enhance enforcement initiatives for traffic safety management.
- ✓ Funded two replacement Police motorcycles.

Goals & Objectives for FY 2015-16

- ✓ Begin transition of sworn personnel from this budget to the General Fund. This will allow sufficient funding to improve programs in the department.

The Corinth Police Department is committed to excellence in service through innovative and progressive policing methods. We value the trust of our citizens and are committed to carrying out our duties with honor, integrity and pride. Through partnerships and collaborative efforts we will strive to enhance the safety and security in our community.

New Program Funding

The FY 2015-16 budget includes new program funding of \$154,656 for the following:

- ✓ Replacement of two patrol vehicles - \$130,000
 - ✓ In-car video system - \$24,656
-

CRIME CONTROL & PREVENTION SALES TAX FUND

DESCRIPTION

The Corinth Crime Control & Prevention tax is a special tax levied for crime control and prevention that allows the City to provide the citizens with professional and efficient police services. The Crime Control & Prevention District Fund was established on January 1, 2005. A special election was held on September 11, 2004 for the purpose of adopting a .25% local sales and use tax for crime control & prevention. An election on May 10, 2014 reauthorized the dedicated sales tax for another five years.

RESOURCE SUMMARY	2013-14 ACTUAL	2014-15 BUDGET	2014-15 ESTIMATE	2015-16 REQUESTED	2015-16 PACKAGES	2015-16 ADOPTED
Sales Tax	\$ 258,860	\$ 246,779	\$ 261,448	\$ 264,037	\$ -	\$ 264,037
Investment Income	-	-	-	-	-	-
Interest Income	343	350	180	180	-	180
Miscellaneous	-	-	-	-	-	-
Transfers	-	-	-	-	-	-
TOTAL REVENUES	\$ 259,202	\$ 247,129	\$ 261,628	\$ 264,217	\$ -	\$ 264,217
Use of Fund Balance	-	53,060	38,561	-	-	51,078
TOTAL RESOURCES	\$ 259,202	\$ 300,189	\$ 300,189	\$ 264,217	\$ -	\$ 315,295

EXPENDITURE SUMMARY	2013-14 ACTUAL	2014-15 BUDGET	2014-15 ESTIMATE	2015-16 REQUESTED	2015-16 PACKAGES	2015-16 ADOPTED
Wages & Benefits	\$ 215,923	\$ 238,931	\$ 238,931	\$ 160,639	\$ -	\$ 160,639
Professional Fees	-	-	-	-	-	-
Maint. & Operations	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Utilities/Comm.	-	-	-	-	-	-
Vehicle & Fuel	-	-	-	-	-	-
Training	-	-	-	-	-	-
Capital Outlay	24,629	61,258	61,258	-	154,656	154,656
Transfers	-	-	-	-	-	-
TOTAL EXPENDITURES	\$ 240,552	\$ 300,189	\$ 300,189	\$ 160,639	\$ 154,656	\$ 315,295

PROJECTED FUND BALANCE REVIEW	2013-14 ACTUAL	2014-15 BUDGET	2014-15 ESTIMATE	2015-16 REQUESTED	2015-16 PACKAGES	2015-16 ADOPTED
Beginning Fund Balance	\$ 177,039	\$ 195,689	\$ 195,689	\$ 157,128	\$ -	\$ 157,128
Net Income	18,650	(53,060)	(38,561)	103,578	-	(51,078)
ENDING FUND BALANCE	\$ 195,689	\$ 142,629	\$ 157,128	\$ 260,706	\$ -	\$ 106,050

PERSONNEL Full-Time Equivalents	2013-14 ACTUAL	2014-15 BUDGET	2014-15 ESTIMATE	2015-16 REQUESTED	2015-16 CHANGES	2015-16 ADOPTED
Police Officer	3.00	3.00	3.00	3.00	(1.00)	2.00
TOTAL PERSONNEL	3.00	3.00	3.00	3.00	(1.00)	2.00

NEW PROGRAM FUNDING

The FY 2015-16 budget includes the transfer of one Police Officer to the General Fund Police division, \$130,000 for the replacement of two patrol vehicles (2200-444 & 2200-425) and \$24,656 for In-car video and migration.



Internal Service Funds

The Internal Service Funds were established to accumulate sufficient resources to replace existing vehicles and equipment that have reached or exceeded their useful life. The funds are managed to purchase City vehicles and equipment in a manner that will not create a burden on the City budgets. Departments contribute annual payments to the fund based on the number, type of vehicles/equipment, the average life expectancy, and the projected replacement of the vehicles and equipment. Vehicles and equipment are replaced based on a schedule established to maintain a safe fleet for public service.

General Fund Vehicle & Equipment Replacement Fund

The FY 2015-16 budget includes transfers from General Fund of \$50,000. The budgeted expenditures include \$95,000 for the replacement of one Police patrol vehicle and one Police administration vehicle.

Lake Cities Fire Department Vehicle & Equipment Replacement Fund

The Lake Cities Fire Department Vehicle Replacement Fund was created in FY 2011-12. Through an inter-local agreement with Lake Dallas, Hickory Creek, and Shady Shores, the cities provide annual lease payments to manage the purchase of the Lake Cities Fire Department vehicles and equipment in a manner that does not create the burden of high expenditures during any single year. Vehicles and equipment are replaced on a schedule in order to maintain a safe fleet for public service for the Lake Cities area. The FY 2015-16 budget includes a transfer of \$146,965 from the General Fund and contributions from the participating cities of \$100,035. The budgeted expenditures include \$97,287 for the lease of a Fire pumper truck, \$70,000 for the lease of new Fire engine, \$35,000 for the replacement of one support vehicle, \$16,000 for the replacement of an ATV and \$20,000 for the replacement one trailer.

Technology Services Equipment Replacement Fund

The Fund was created to replace existing computer systems (equipment and software) that have reached or exceeded their useful lives. Resources are acquired through charges to operating departments. The FY 2015-16 budget includes the transfer of \$26,150 from the General, Utility, Storm Drainage and Economic Development Fund. The budgeted expenditures include \$23,000 for the replacement of computers and printers in Storm Drainage, Fleet, Streets, Parks Maintenance, and Water/Wastewater.

Utility Fund Vehicle & Equipment Replacement Fund

The FY 2015-16 budget includes a transfer of \$50,000 from the Utility Fund and \$25,000 from the Storm Drainage Fund. The budgeted expenditures include \$25,000 for the replacement of an Inspector vehicle.

Utility Meter Replacement Fund

The Fund is used to manage the purchase/replacement of the Utility water meters in a manner that does not create the burden of high expenditures during any single year. The FY 2015-16 budget includes the transfer of \$50,000 from the Utility Fund for the Tap & Meter Replacement Program. The budgeted expenditures include \$50,000 for meter maintenance and replacement.

**INTERNAL SERVICES FUNDS
RESOURCE & EXPENDITURE SUMMARY
2015-16**

RESOURCE SUMMARY	2013-14 ACTUAL	2014-15 BUDGET	2014-15 ESTIMATE	2015-16 REQUESTED	2015-16 PACKAGES	2015-16 ADOPTED
Fire Service Agreement	\$ 53,730	\$ 87,885	\$ 87,885	\$ 100,035	\$ -	\$ 100,035
Charges for Services	-	55,000	55,000	-	-	-
Interest Income	5,333	1,800	6,495	3,800	-	3,800
Gain on Sale of Fixed Assets	10,625	-	31,715	-	-	-
Lease Proceeds	839,890	-	-	-	-	-
Transfers In	423,692	428,615	428,565	348,115	-	348,115
TOTAL REVENUES	\$ 1,333,270	\$ 573,300	\$ 609,660	\$ 451,950	\$ -	\$ 451,950
Use of Fund Balance	109,105	434,988	401,772	-	-	45,000
TOTAL RESOURCES	\$ 1,442,375	\$ 1,008,288	\$ 1,011,432	\$ 451,950	\$ -	\$ 496,950

EXPENDITURE SUMMARY	2013-14 ACTUAL	2014-15 BUDGET	2014-15 ESTIMATE	2015-16 REQUESTED	2015-16 PACKAGES	2015-16 ADOPTED
Wages & Benefits	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Professional Fees	-	15,000	10,000	15,000	-	15,000
Maint. & Operations	-	35,000	25,000	35,000	-	35,000
Supplies	-	-	-	-	-	-
Utilities/Comm.	-	-	-	-	-	-
Vehicle & Fuel	-	-	-	-	-	-
Training	-	-	-	-	-	-
Capital Outlay	1,047,677	750,000	750,000	-	214,000	214,000
Debt Service	97,287	97,288	97,287	97,287	70,000	167,287
Transfer Out	19,821	-	-	-	-	-
TOTAL EXPENDITURES	\$ 1,164,785	\$ 897,288	\$ 882,287	\$ 147,287	\$ 284,000	\$ 431,287

PROJECTED FUND BALANCE REVIEW	2013-14 ACTUAL	2014-15 BUDGET	2014-15 ESTIMATE	2015-16 REQUESTED	2015-16 PACKAGES	2015-16 ADOPTED
Beginning Fund Balance	\$ 1,394,128	\$ 1,562,613	\$ 1,562,613	\$ 1,289,986	\$ -	\$ 1,289,986
Net Income	168,485	(323,988)	(272,627)	304,663	-	20,663
ENDING FUND BALANCE	\$ 1,562,613	\$ 1,238,625	\$ 1,289,986	\$ 1,594,649	\$ -	\$ 1,310,649

NEW PROGRAM FUNDING

The FY 2015-16 budget includes the following:

The General Vehicle & Equipment Replacement budget includes \$65,000 for the replacement of one police patrol vehicle (2200-443) and \$30,000 for the replacement of one police administrative vehicle (102-38).

The Fire Vehicle & Equipment Replacement budget includes \$35,000 for the replacement of one fire administrative vehicle (111-13), \$16,000 for the replacement of one ATV (111-15), \$20,000 for the replacement of a trailer (111-16) and \$70,000 for the lease of a replacement engine.

The Technology Replacement budget includes \$23,000 for the replacement of printers and computers for Storm Drainage, Streets, Fleet, Parks and the Water/Wastewater department.

The Utility Vehicle & Equipment Replacement budget includes \$25,000 for the replacement of one utility vehicle (108-08).

GENERAL FUND VEHICLE & EQUIPMENT REPLACEMENT FUND

DESCRIPTION

This fund is used to manage the purchase of General Fund vehicles and equipment in a manner that does not create the burden of high expenditures during any single year. Divisions provide annual lease payments to the fund based on the number and types of vehicles/equipment, the average life expectancy, and the projected replacement of the vehicles/equipment. Vehicles and equipment are then replaced on a schedule in order to maintain a safe fleet for public service.

RESOURCE SUMMARY	2013-14 ACTUAL	2014-15 BUDGET	2014-15 ESTIMATE	2015-16 REQUESTED	2015-16 PACKAGES	2015-16 ADOPTED
Charges for Services	\$ -	\$ 55,000	\$ 55,000	\$ -	\$ -	\$ -
Transfer In - General Fund	75,000	-	-	50,000	-	50,000
Transfer In - Police	-	-	-	-	-	-
Transfer In	-	-	-	-	-	-
Gain on Sale of Fixed Assets	-	-	21,689	-	-	-
Interest Income	607	-	150	-	-	-
TOTAL REVENUES	\$ 75,607	\$ 55,000	\$ 76,839	\$ 50,000	\$ -	\$ 50,000
Use of Fund Balance	109,105	190,000	168,161	-	-	45,000
TOTAL RESOURCES	\$ 184,712	\$ 245,000	\$ 245,000	\$ 50,000	\$ -	\$ 95,000

EXPENDITURE SUMMARY	2013-14 ACTUAL	2014-15 BUDGET	2014-15 ESTIMATE	2015-16 REQUESTED	2015-16 PACKAGES	2015-16 ADOPTED
Capital Outlay - Police	\$ 184,712	\$ 220,000	\$ 220,000	\$ -	\$ 95,000	\$ 95,000
Capital Outlay - General Svcs	-	-	-	-	-	-
Capital Outlay - Streets	-	-	-	-	-	-
Capital Outlay - Parks	-	-	-	-	-	-
Capital Outlay - Community Relations	-	-	-	-	-	-
Capital Outlay - Fleet	-	-	-	-	-	-
Capital Outlay - Tech Svcs	-	25,000	25,000	-	-	-
Transfer Out	-	-	-	-	-	-
TOTAL EXPENDITURES	\$ 184,712	\$ 245,000	\$ 245,000	\$ -	\$ 95,000	\$ 95,000

PROJECTED FUND BALANCE REVIEW	2013-14 ACTUAL	2014-15 BUDGET	2014-15 ESTIMATE	2015-16 REQUESTED	2015-16 PACKAGES	2015-16 ADOPTED
Beginning Fund Balance	\$ 328,063	\$ 218,958	\$ 218,958	\$ 50,797	\$ -	\$ 50,797
Net Income	(109,105)	(190,000)	(168,161)	-	-	(45,000)
ENDING FUND BALANCE	\$ 218,958	\$ 28,958	\$ 50,797	\$ 50,797	\$ -	\$ 5,797

NEW PROGRAM FUNDING

The FY 2015-16 budget includes \$65,000 for the replacement of one police patrol vehicle (2200-443) and \$30,000 for the replacement of one police administrative vehicle (102-38).

FIRE DEPARTMENT VEHICLE & EQUIPMENT REPLACEMENT FUND

DESCRIPTION

This fund is used to manage the purchase of the Lake Cities Fire Department vehicles and equipment in a manner that does not create the burden of high expenditures during any single year. Through an interlocal agreement with Lake Dallas, Hickory Creek, and Shady Shores the cities provide annual lease payments for the fire department based on the number and types of vehicles/equipment, the average life expectancy, and the projected replacement of the vehicles/equipment. Vehicles and equipment are then replaced on a schedule in order to maintain a safe fleet for public service for the Lake Cities area.

RESOURCE SUMMARY	2013-14 ACTUAL	2014-15 BUDGET	2014-15 ESTIMATE	2015-16 REQUESTED	2015-16 PACKAGES	2015-16 ADOPTED
Fire Services Agreement	\$ 53,730	\$ 87,885	\$ 87,885	\$ 100,035	\$ -	\$ 100,035
Transfer In - Corinth	74,375	129,115	129,115	146,965	-	146,965
Gain on Sale of Fixed Assets	6,000	-	4,693	-	-	-
Interest Income	584	300	450	-	-	-
Lease Proceeds	839,890	-	-	-	-	-
TOTAL REVENUES	\$ 974,579	\$ 217,300	\$ 222,143	\$ 247,000	\$ -	\$ 247,000
Use of Fund Balance	-	214,988	210,144	-	-	-
TOTAL RESOURCES	\$ 974,579	\$ 432,288	\$ 432,287	\$ 247,000	\$ -	\$ 247,000

EXPENDITURE SUMMARY	2013-14 ACTUAL	2014-15 BUDGET	2014-15 ESTIMATE	2015-16 REQUESTED	2015-16 PACKAGES	2015-16 ADOPTED
Professional Fees	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Maintenance & Operations	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Capital Outlay	862,965	335,000	335,000	-	71,000	71,000
Debt Service	97,287	97,288	97,287	97,287	70,000	167,287
Transfer Out	-	-	-	-	-	-
TOTAL EXPENDITURES	\$ 960,252	\$ 432,288	\$ 432,287	\$ 97,287	\$ 141,000	\$ 238,287

PROJECTED FUND BALANCE REVIEW	2013-14 ACTUAL	2014-15 BUDGET	2014-15 ESTIMATE	2015-16 REQUESTED	2015-16 PACKAGES	2015-16 ADOPTED
Beginning Fund Balance	\$ 273,324	\$ 287,651	\$ 287,651	\$ 77,507	\$ -	\$ 77,507
Net Income	14,327	(214,988)	(210,144)	-	-	8,713
ENDING FUND BALANCE	\$ 287,651	\$ 72,663	\$ 77,507	\$ 77,507	\$ -	\$ 86,220

NEW PROGRAM FUNDING

The FY 2015-16 budget includes \$35,000 for the replacement of one administrative vehicle (111-13), \$16,000 for the replacement of one ATV (111-15), \$20,000 for the replacement of a trailer (111-16) and \$70,000 for the lease of a replacement engine.

TECHNOLOGY REPLACEMENT FUND

DESCRIPTION

This fund was created to manage the replacement of existing computer systems and software that have reached or exceeded their useful lives. Resources are acquired through charges to operating divisions. A five-year replacement schedule for the City has been compiled.

RESOURCE SUMMARY	2013-14 ACTUAL	2014-15 BUDGET	2014-15 ESTIMATE	2015-16 REQUESTED	2015-16 PACKAGES	2015-16 ADOPTED
Interest Income	\$ 2	\$ -	\$ 25	\$ -	\$ -	\$ -
Gain on Sale	3,446	-	-	-	-	-
Transfer In	-	24,500	24,450	26,150	-	26,150
TOTAL REVENUES	\$ 3,448	\$ 24,500	\$ 24,475	\$ 26,150	\$ -	\$ 26,150
Use of Fund Balance	-	-	-	-	-	-
TOTAL RESOURCES	\$ 3,448	\$ 24,500	\$ 24,475	\$ 26,150	\$ -	\$ 26,150

EXPENDITURE SUMMARY	2013-14 ACTUAL	2014-15 BUDGET	2014-15 ESTIMATE	2015-16 REQUESTED	2015-16 PACKAGES	2015-16 ADOPTED
Professional Fees	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Maintenance & Operations	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Capital Outlay	-	15,000	15,000	-	23,000	23,000
Transfer Out	-	-	-	-	-	-
TOTAL EXPENDITURES	\$ -	\$ 15,000	\$ 15,000	\$ -	\$ 23,000	\$ 23,000

PROJECTED FUND BALANCE REVIEW	2013-14 ACTUAL	2014-15 BUDGET	2014-15 ESTIMATE	2015-16 REQUESTED	2015-16 PACKAGES	2015-16 ADOPTED
Beginning Fund Balance	\$ -	\$ 3,448	\$ 3,448	\$ 12,923	\$ -	\$ 12,923
Net Income	3,448	9,500	9,475	-	-	3,150
ENDING FUND BALANCE	\$ 3,448	\$ 12,948	\$ 12,923	\$ 12,923	\$ -	\$ 16,073

NEW PROGRAM FUNDING

The FY 2015-16 budget includes \$23,000 for the replacement of printers and computers for Storm Drainage, Streets, Fleet, Parks and the Water/Wastewater divisions.

UTILITY VEHICLE & EQUIPMENT REPLACEMENT FUND

DESCRIPTION

This fund is used to manage the purchase of Utility Fund vehicles and equipment in a manner that does not create the burden of high expenditures during any single year. Divisions provide annual lease payments to the fund based on the number and types of vehicles/equipment, the average life expectancy, and the projected replacement of the vehicles/equipment. Vehicles and equipment are then replaced on a schedule in order to maintain a safe fleet for public service.

RESOURCE SUMMARY	2013-14 ACTUAL	2014-15 BUDGET	2014-15 ESTIMATE	2015-16 REQUESTED	2015-16 PACKAGES	2015-16 ADOPTED
Transfer In	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transfer In - Water	50,000	50,000	50,000	25,000	-	25,000
Transfer In - Water Meters	-	-	-	-	-	-
Transfer In - WW Meters	-	-	-	-	-	-
Transfer In - Wastewater	50,000	50,000	50,000	25,000	-	25,000
Transfer In - Drainage	24,317	25,000	25,000	25,000	-	25,000
Gain on Sale of Fixed Assets	1,179	-	5,333	-	-	-
Interest Income	1,235	-	1,200	600	-	600
TOTAL REVENUES	\$ 126,731	\$ 125,000	\$ 131,533	\$ 75,600	\$ -	\$ 75,600
Use of Fund Balance	-	30,000	23,467	-	-	-
TOTAL RESOURCES	\$ 126,731	\$ 155,000	\$ 155,000	\$ 75,600	\$ -	\$ 75,600

EXPENDITURE SUMMARY	2013-14 ACTUAL	2014-15 BUDGET	2014-15 ESTIMATE	2015-16 REQUESTED	2015-16 PACKAGES	2015-16 ADOPTED
Capital Outlay - Water	\$ -	\$ 32,623	\$ 32,623	\$ -	\$ 25,000	\$ 25,000
Capital Outlay - Wastewater	-	90,000	90,000	-	-	-
Capital Outlay - Drainage	-	32,377	32,377	-	-	-
Transfer Out	19,821	-	-	-	-	-
TOTAL EXPENDITURES	\$ 19,821	\$ 155,000	\$ 155,000	\$ -	\$ 25,000	\$ 25,000

PROJECTED FUND BALANCE REVIEW	2013-14 ACTUAL	2014-15 BUDGET	2014-15 ESTIMATE	2015-16 REQUESTED	2015-16 PACKAGES	2015-16 ADOPTED
Beginning Fund Balance	\$ 223,206	\$ 330,116	\$ 330,116	\$ 306,649	\$ -	\$ 306,649
Net Income	106,910	(30,000)	(23,467)	-	-	50,600
ENDING FUND BALANCE	\$ 330,116	\$ 300,116	\$ 306,649	\$ 306,649	\$ -	\$ 357,249

NEW PROGRAM FUNDING

The FY 2015-16 budget includes \$25,000 for the replacement of one utility vehicle (108-08).

UTILITY METER REPLACEMENT FUND

DESCRIPTION

This fund is used to manage the purchase/replacement of the utility water meters in a manner that does not create the burden of high expenditures during any single year.

RESOURCE SUMMARY	2013-14 ACTUAL	2014-15 BUDGET	2014-15 ESTIMATE	2015-16 REQUESTED	2015-16 PACKAGES	2015-16 ADOPTED
Transfer In	\$ 150,000	\$ 150,000	\$ 150,000	\$ 50,000	\$ -	\$ 50,000
Gain on Sale of Fixed Assets	-	-	-	-	-	-
Interest Income	2,905	1,500	4,670	3,200	-	3,200
TOTAL RESOURCES	\$ 152,905	\$ 151,500	\$ 154,670	\$ 53,200	\$ -	\$ 53,200

EXPENDITURE SUMMARY	2013-14 ACTUAL	2014-15 BUDGET	2014-15 ESTIMATE	2015-16 REQUESTED	2015-16 PACKAGES	2015-16 ADOPTED
Professional Services	\$ -	\$ 15,000	\$ 10,000	\$ 15,000	\$ -	\$ 15,000
Maintenance & Operations	-	35,000	25,000	35,000	-	35,000
Capital Outlay	-	-	-	-	-	-
Transfer Out	-	-	-	-	-	-
TOTAL EXPENDITURES	\$ -	\$ 50,000	\$ 35,000	\$ 50,000	\$ -	\$ 50,000

PROJECTED FUND BALANCE REVIEW	2013-14 ACTUAL	2014-15 BUDGET	2014-15 ESTIMATE	2015-16 REQUESTED	2015-16 PACKAGES	2015-16 ADOPTED
Beginning Fund Balance	\$ 569,535	\$ 722,441	\$ 722,441	\$ 842,111	\$ -	\$ 842,111
Net Income	152,905	101,500	119,670	3,200	-	3,200
ENDING FUND BALANCE	\$ 722,441	\$ 823,941	\$ 842,111	\$ 845,311	\$ -	\$ 845,311

NEW PROGRAM FUNDING

There is no new program funding for FY 2015-16.



Special Revenue Funds

Special Revenue Funds are used to account for general government financial resources that are restricted by law or contractual agreement to a specific purpose other than debt service or major capital projects.

Hotel Occupancy Tax Fund

The Hotel Occupancy Tax Fund was created by City Ordinance (08-06-05-15). Funds are restricted and may only be used for expenses directly enhancing and promoting tourism and the convention and hotel industry under Ch.351 and Ch.156 of the Tax Code. The City's Hotel Occupancy Tax, which is levied at 7% of the room rental rate is estimated at \$50,000 for FY 2015-16. Expenditures are budgeted at \$47,000 to expand community festivals and events showcasing our community and promoting tourism. Funding includes \$12,000 for a Fall 2015 festival, \$15,000 for a 2016 music festival, and \$20,000 for administrative services to promote tourism.

Keep Corinth Beautiful Fund

The Keep Corinth Beautiful Fund was created in September 2008 to account for donations, contributions and payments associated with the Keep Corinth Beautiful program as authorized by City Ordinance (04-09-02-19). The FY 2015-16 budget includes revenues of \$6,500 and expenditures of \$20,000 to continue funding beautification programs.

Police Confiscation Fund - State

The Police Confiscation Fund was created by state statute (Code of Criminal Procedures 59). Funds are restricted for law enforcement programs. The FY 2015-16 budget includes expenditures of \$3,906 to be used for various operational expenditures as allowed by state statute.

Police Confiscation Fund - Federal

The Police Confiscation Fund was created by Federal Equitable Sharing Agreement. Funds are restricted for law enforcement programs. The FY 2015-16 budget includes expenditures of \$287 to be used for various operational expenditures as allowed by federal statute.

Child Safety Program Fund

Use of these funds is regulated by state statute (Local Gov't Code Ch. 106). Funds must first be used for school crossing guard services. Any remaining funds may be used for programs designed to enhance child safety, health, or nutrition, including child abuse intervention and prevention and drug and alcohol abuse prevention. The FY 2015-16 budget includes funding of \$13,148 for two part time crossing

guards and \$11,016 for Child Advocacy Center support.

Municipal Court Security Fund

The Municipal Court Security Fund was created by state statute (Code of Criminal Procedures 102.017). The fund is restricted to provide security related services and improvements to buildings that house the Municipal Court. The FY 2015-16 budget projects revenues of \$13,000 plus a transfer from the General Fund of \$17,508. Additionally, the budget includes funding of \$30,508 for a part-time Municipal Court bailiff.

Municipal Court Technology Fund

The Municipal Court Technology Fund was created by state statute (Code of Criminal Procedures Art.102.0171). The fund is restricted to provide technological enhancements for a Municipal Court. The FY 2015-16 budget includes revenues of \$17,000. Budget expenditures includes \$17,000 to upgrade Laserfiche and Incode that will allow the Court to streamline its operations.

Park Development Fund

The Park Development Fund was created in 2008 to account for all monetary contributions and payments to the City by developers in lieu of the dedication of actual park land as authorized by City Ordinance (02-08-01-15). The fund also accounts for donations, contributions, & payments associated with various park programs. The FY 2015-16 budgeted revenues include a \$50,000 transfer from the Economic Development Corporation for miscellaneous improvements to the park system. No expenditures are budgeted for FY 2015-16. However, as projects are identified, the FY 2015-16 budget may be amended to allocate funds in compliance with the authorized use by the City Council.

Community Park Improvement Fund

The Community Park Improvement Fund was created by City Ordinance (13-07-18-12) and is funded through participation fees collected from the City's Co-Sponsored Athletic Leagues. The funds are restricted for improvements to the Community Park. The FY 2015-16 budget includes revenues of \$16,000. The budget includes expenditures of \$40,000 for improvements to the softball and baseball fields, as prioritized by the Co-Sponsored Associations.

**SPECIAL REVENUE FUNDS
RESOURCE & EXPENDITURE SUMMARY
2015-16**

RESOURCE SUMMARY	2013-14 ACTUAL	2014-15 BUDGET	2014-15 ESTIMATE	2015-16 REQUESTED	2015-16 PACKAGES	2015-16 ADOPTED
Hotel Occupancy Tax	\$ 50,441	\$ 42,000	\$ 54,000	\$ 50,000	\$ -	\$ 50,000
Donations	32,400	6,500	29,800	6,500	-	6,500
Fees & Permits	38,131	40,575	39,710	43,000	-	43,000
Fines & Forfeiture	29,926	27,000	29,000	30,000	-	30,000
Interest Income	458	170	275	-	-	-
Miscellaneous	16,505	5,000	1,187	-	-	-
Transfers In	50,287	50,000	50,000	67,508	-	67,508
TOTAL REVENUES	\$ 218,148	\$ 171,245	\$ 203,972	\$ 197,008	\$ -	\$ 197,008
Use of Fund Balance	6,814	26,944	25,810	7,693	-	41,693
TOTAL RESOURCES	\$ 224,962	\$ 198,189	\$ 229,782	\$ 204,701	\$ -	\$ 238,701

EXPENDITURE SUMMARY	2013-14 ACTUAL	2014-15 BUDGET ⁽¹⁾	2014-15 ESTIMATE	2015-16 REQUESTED	2015-16 PACKAGES	2015-16 ADOPTED
Wages & Benefits	\$ 13,460	\$ 12,984	\$ 12,984	\$ 13,148	\$ 30,508	\$ 43,656
Professional Fees	33,901	26,748	27,329	11,016	-	11,016
Maint. & Operations	112	800	-	800	10,000	10,800
Supplies	18,720	13,300	9,919	13,393	-	13,393
Utilities/Comm.	-	-	-	-	-	-
Vehicle & Fuel	-	-	-	-	-	-
Training	-	900	745	-	-	-
Capital Outlay	936	63,544	38,544	-	104,000	104,000
Transfer Out	1,287	12,000	-	-	-	-
TOTAL EXPENDITURES	\$ 68,416	\$ 130,276	\$ 89,521	\$ 38,357	\$ 144,508	\$ 182,865

PERSONNEL Full-Time Equivalents	2013-14 ACTUAL	2014-15 BUDGET	2014-15 ESTIMATE	2015-16 REQUESTED	2015-16 PACKAGES	2015-16 ADOPTED
Child Safety Program						
Crossing Guards	0.50	0.50	0.50	0.50	-	0.50
Municipal Court Bailiff	-	-	-	-	0.50	0.50
TOTAL PERSONNEL	0.50	0.50	0.50	0.50	0.50	1.00

NEW PROGRAM FUNDING

The FY 2015-16 budget includes the following:

The Hotel Occupancy Tax budget includes \$12,000 in funding for a 2015 festival, \$15,000 for a 2016 music festival and \$20,000 for administrative services to promote tourism.

The Keep Corinth Beautiful budget includes contingency funding of \$10,000 for beautification events.

The Municipal Court Security budget includes \$30,508 for a part-time (0.50 FTE) Municipal Court bailiff.

The Municipal Court Technology budget includes \$6,500 for Laserfiche upgrade and \$10,500 for the Incode upgrade.

The Community Park budget includes \$20,000 for softball scoreboards, \$9,000 for baseball scoreboards, \$5,000 for baseball pitching mounds, \$4,700 for handicap curb-cut at baseball complex and \$1,300 for softball temporary fencing.

⁽¹⁾ The FY 2014-15 Municipal Court Technology budget includes a budget amendment of \$23,544 for ticket writers for the Police department.

HOTEL OCCUPANCY TAX FUND

DESCRIPTION

The Hotel Occupancy Tax Fund was created under City Ordinance 08-06-05-15, to record the hotel tax collected and provide funding for activities and programs that are allowed under Ch. 351 and Ch. 156 of the Tax Code. 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 seven statutorily provided categories: convention & visitor information centers, conventions, advertising, arts, historical preservation, promotion of sporting events, and the enhancement of existing sports facilities.

RESOURCE SUMMARY	2013-14 ACTUAL	2014-15 BUDGET	2014-15 ESTIMATE	2015-16 REQUESTED	2015-16 PACKAGES	2015-16 ADOPTED
Hotel Occupancy Tax	\$ 50,441	\$ 42,000	\$ 54,000	\$ 50,000	\$ -	\$ 50,000
Interest Income	70	70	70	-	-	-
TOTAL REVENUES	\$ 50,511	\$ 42,070	\$ 54,070	\$ 50,000	\$ -	\$ 50,000
Use of Fund Balance	-	-	-	-	-	-
TOTAL RESOURCES	\$ 50,511	\$ 42,070	\$ 54,070	\$ 50,000	\$ -	\$ 50,000

EXPENDITURE SUMMARY	2013-14 ACTUAL	2014-15 BUDGET	2014-15 ESTIMATE	2015-16 REQUESTED	2015-16 PACKAGES	2015-16 ADOPTED
Wages & Benefits	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Professional Fees	-	-	-	-	-	-
Maint. & Operations	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Utilities/Comm.	-	-	-	-	-	-
Vehicle & Fuel	-	-	-	-	-	-
Training	-	-	-	-	-	-
Capital Outlay	-	25,000	-	-	47,000	47,000
Transfer Out	-	-	-	-	-	-
TOTAL EXPENDITURES	\$ -	\$ 25,000	\$ -	\$ -	\$ 47,000	\$ 47,000

PROJECTED FUND BALANCE REVIEW	2013-14 ACTUAL	2014-15 BUDGET	2014-15 ESTIMATE	2015-16 REQUESTED	2015-16 PACKAGES	2015-16 ADOPTED
Beginning Fund Balance	\$ 13,596	\$ 64,107	\$ 64,107	\$ 118,177	\$ -	\$ 118,177
Net Income	50,511	17,070	54,070	-	-	3,000
ENDING FUND BALANCE	\$ 64,107	\$ 81,177	\$ 118,177	\$ 118,177	\$ -	\$ 121,177

NEW PROGRAM FUNDING

The FY 2015-16 budget includes \$12,000 in funding for a 2015 festival, \$15,000 for a 2016 music festival and \$20,000 for administrative services to promote tourism.

KEEP CORINTH BEAUTIFUL FUND

DESCRIPTION

The Keep Corinth Beautiful Fund was created in September 2008 to account for donations, contributions and payments associated with the Keep Corinth Beautiful program as authorized under City Ordinance 04-09-02-19. This organization partners with the citizens of Corinth to beautify and preserve the community.

RESOURCE SUMMARY	2013-14 ACTUAL	2014-15 BUDGET	2014-15 ESTIMATE	2015-16 REQUESTED	2015-16 PACKAGES	2015-16 ADOPTED
Donations	\$ 1,600	\$ 6,500	\$ 6,700	\$ 6,500	\$ -	\$ 6,500
Interest Income	66	100	25	-	-	-
Transfer In	-	-	-	-	-	-
TOTAL REVENUES	\$ 1,666	\$ 6,600	\$ 6,725	\$ 6,500	\$ -	\$ 6,500
Use of Fund Balance	3,984	3,400	-	3,500	-	13,500
TOTAL RESOURCES	\$ 5,649	\$ 10,000	\$ 6,725	\$ 10,000	\$ -	\$ 20,000

EXPENDITURE SUMMARY	2013-14 ACTUAL	2014-15 BUDGET	2014-15 ESTIMATE	2015-16 REQUESTED	2015-16 PACKAGES	2015-16 ADOPTED
Wages & Benefits	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Professional Fees	-	-	-	-	-	-
Maint. & Operations	112	800	-	800	10,000	10,800
Supplies	5,538	8,300	5,500	9,200	-	9,200
Utilities/Comm.	-	-	-	-	-	-
Vehicle & Fuel	-	-	-	-	-	-
Training	-	900	745	-	-	-
Capital Outlay	-	-	-	-	-	-
Transfer Out	-	-	-	-	-	-
TOTAL EXPENDITURES	\$ 5,649	\$ 10,000	\$ 6,245	\$ 10,000	\$ 10,000	\$ 20,000

PROJECTED FUND BALANCE REVIEW	2013-14 ACTUAL	2014-15 BUDGET	2014-15 ESTIMATE	2015-16 REQUESTED	2015-16 PACKAGES	2015-16 ADOPTED
Beginning Fund Balance	\$ 29,066	\$ 25,082	\$ 25,082	\$ 25,562	\$ -	\$ 25,562
Net Income	(3,984)	(3,400)	480	-	-	(13,500)
ENDING FUND BALANCE	\$ 25,082	\$ 21,682	\$ 25,562	\$ 25,562	\$ -	\$ 12,062

NEW PROGRAM FUNDING

The FY 2015-16 budget includes contingency funding of \$10,000 for beautification events.

POLICE CONFISCATION FUND - STATE

DESCRIPTION

The Police Confiscation Fund was created by state statute (Code of Criminal Procedures 59). 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. Monies from this fund are restricted to various law enforcement programs.

RESOURCE SUMMARY	2013-14 ACTUAL	2014-15 BUDGET	2014-15 ESTIMATE	2015-16 REQUESTED	2015-16 PACKAGES	2015-16 ADOPTED
Sale of Seized Property	\$ -	\$ 5,000	\$ -	\$ -	\$ -	\$ -
Awarded Cash	16,505	-	1,187	-	-	-
Interest Income	34	-	7	-	-	-
Transfer In	-	-	-	-	-	-
TOTAL REVENUES	\$ 16,540	\$ 5,000	\$ 1,194	\$ -	\$ -	\$ -
Use of Fund Balance	-	-	3,806	3,906	-	3,906
TOTAL RESOURCES	\$ 16,540	\$ 5,000	\$ 5,000	\$ 3,906	\$ -	\$ 3,906

EXPENDITURE SUMMARY	2013-14 ACTUAL	2014-15 BUDGET ⁽¹⁾	2014-15 ESTIMATE	2015-16 REQUESTED	2015-16 PACKAGES	2015-16 ADOPTED
Wages & Benefits	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Professional Fees	1,889	-	581	-	-	-
Maint. & Operations	-	-	-	-	-	-
Supplies	10,668	5,000	4,419	3,906	-	3,906
Utilities/Comm.	-	-	-	-	-	-
Vehicle & Fuel	-	-	-	-	-	-
Training	-	-	-	-	-	-
Capital Outlay	-	-	-	-	-	-
Transfer Out	287	-	-	-	-	-
TOTAL EXPENDITURES	\$ 12,844	\$ 5,000	\$ 5,000	\$ 3,906	\$ -	\$ 3,906

PROJECTED FUND BALANCE REVIEW	2013-14 ACTUAL	2014-15 BUDGET	2014-15 ESTIMATE	2015-16 REQUESTED	2015-16 PACKAGES	2015-16 ADOPTED
Beginning Fund Balance	\$ 4,017	\$ 7,712	\$ 7,712	\$ 3,906	\$ -	\$ 3,906
Net Income	3,695	-	(3,806)	(3,906)	-	(3,906)
ENDING FUND BALANCE	\$ 7,712	\$ 7,712	\$ 3,906	\$ -	\$ -	\$ -

NEW PROGRAM FUNDING

There is no new program funding for FY 2015-16.

POLICE CONFISCATION FUND - FEDERAL

DESCRIPTION

The Police Confiscation Fund was created by Federal Equitable Sharing Agreement. Funds are restricted for law enforcement programs. 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. Monies from this fund are restricted to various law enforcement programs.

RESOURCE SUMMARY	2013-14 ACTUAL	2014-15 BUDGET	2014-15 ESTIMATE	2015-16 REQUESTED	2015-16 PACKAGES	2015-16 ADOPTED
Sale of Seized Property	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Awarded Cash	-	-	-	-	-	-
Interest Income	-	-	-	-	-	-
Transfer In	287	-	-	-	-	-
TOTAL REVENUES	\$ 287	\$ -	\$ -	\$ -	\$ -	\$ -
Use of Fund Balance	-	-	-	287	-	287
TOTAL RESOURCES	\$ 287	\$ -	\$ -	\$ 287	\$ -	\$ 287

EXPENDITURE SUMMARY	2013-14 ACTUAL	2014-15 BUDGET ⁽¹⁾	2014-15 ESTIMATE	2015-16 REQUESTED	2015-16 PACKAGES	2015-16 ADOPTED
Wages & Benefits	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Professional Fees	-	-	-	-	-	-
Maint. & Operations	-	-	-	-	-	-
Supplies	-	-	-	287	-	287
Utilities/Comm.	-	-	-	-	-	-
Vehicle & Fuel	-	-	-	-	-	-
Training	-	-	-	-	-	-
Capital Outlay	-	-	-	-	-	-
Transfer Out	-	-	-	-	-	-
TOTAL EXPENDITURES	\$ -	\$ -	\$ -	\$ 287	\$ -	\$ 287

PROJECTED FUND BALANCE REVIEW	2013-14 ACTUAL	2014-15 BUDGET	2014-15 ESTIMATE	2015-16 REQUESTED	2015-16 PACKAGES	2015-16 ADOPTED
Beginning Fund Balance	\$ -	\$ 287	\$ 287	\$ 287	\$ -	\$ 287
Net Income	287	-	-	(287)	-	(287)
ENDING FUND BALANCE	\$ 287	\$ 287	\$ 287	\$ -	\$ -	\$ -

NEW PROGRAM FUNDING

There is no new program funding for FY 2015-16.

CHILD SAFETY PROGRAM FUND

DESCRIPTION

In April 2004, the Denton County Commissioners Court approved an order adopting the optional \$1.50 vehicle registration fee for child safety as authorized by Chapter 502.173 of the Transportation Code of the State of Texas. The Transportation Code specifies that Denton County must share this revenue with the municipalities in the County according to their population. Use of these funds is regulated by state statute (Local Gov't Code Ch. 106). Funds must first be used for school crossing guard services. Any remaining funds may be used for programs designed to enhance child safety, health, or nutrition, including child abuse intervention and prevention and drug and alcohol abuse prevention.

RESOURCE SUMMARY	2013-14 ACTUAL	2014-15 BUDGET	2014-15 ESTIMATE	2015-16 REQUESTED	2015-16 PACKAGES	2015-16 ADOPTED
Fees & Permits	\$ 23,758	\$ 26,500	\$ 26,500	\$ 27,000	\$ -	\$ 27,000
Interest Income	25	-	10	-	-	-
Transfer In	-	-	-	-	-	-
TOTAL REVENUES	\$ 23,782	\$ 26,500	\$ 26,510	\$ 27,000	\$ -	\$ 27,000
Use of Fund Balance	2,830	-	-	-	-	-
TOTAL RESOURCES	\$ 26,612	\$ 26,500	\$ 26,510	\$ 27,000	\$ -	\$ 27,000

EXPENDITURE SUMMARY	2013-14 ACTUAL	2014-15 BUDGET ⁽¹⁾	2014-15 ESTIMATE	2015-16 REQUESTED	2015-16 PACKAGES	2015-16 ADOPTED
Wages & Benefits	\$ 13,460	\$ 12,984	\$ 12,984	\$ 13,148	\$ -	\$ 13,148
Professional Fees	10,638	13,516	13,516	11,016	-	11,016
Maint. & Operations	-	-	-	-	-	-
Supplies	2,514	-	-	-	-	-
Utilities/Comm.	-	-	-	-	-	-
Vehicle & Fuel	-	-	-	-	-	-
Training	-	-	-	-	-	-
Capital Outlay	-	-	-	-	-	-
Transfer Out	-	-	-	-	-	-
TOTAL EXPENDITURES	\$ 26,612	\$ 26,500	\$ 26,500	\$ 24,164	\$ -	\$ 24,164

PROJECTED FUND BALANCE REVIEW	2013-14 ACTUAL	2014-15 BUDGET	2014-15 ESTIMATE	2015-16 REQUESTED	2015-16 PACKAGES	2015-16 ADOPTED
Beginning Fund Balance	\$ 19,883	\$ 17,053	\$ 17,053	\$ 17,063	\$ -	\$ 17,063
Net Income	(2,830)	-	10	2,836	-	2,836
ENDING FUND BALANCE	\$ 17,053	\$ 17,053	\$ 17,063	\$ 19,899	\$ -	\$ 19,899

PERSONNEL Full-Time Equivalents	2013-14 ACTUAL	2014-15 BUDGET	2014-15 ESTIMATE	2015-16 REQUESTED	2015-16 PACKAGES	2015-16 ADOPTED
Crossing Guards	0.50	0.50	0.50	0.50	-	0.50
TOTAL PERSONNEL	0.50	0.50	0.50	0.50	-	0.50

NEW PROGRAM FUNDING

The FY 2015-16 budget includes continued funding of \$11,016 for the Denton County Child Advocacy Program.

MUNICIPAL COURT SECURITY FUND

DESCRIPTION

The Municipal Court Security Fund was created by state statute (Code of Criminal Procedures 102.017). The Municipal Court Security Fee is a court cost of \$3.00 that is imposed on each case in which a defendant is convicted or placed on deferred disposition. The fund is restricted to provide security related services and improvements to buildings that house the Municipal Court.

RESOURCE SUMMARY	2013-14 ACTUAL	2014-15 BUDGET	2014-15 ESTIMATE	2015-16 REQUESTED	2015-16 PACKAGES	2015-16 ADOPTED
Fines & Forfeitures	\$ 12,809	\$ 12,000	\$ 12,500	\$ 13,000	\$ -	\$ 13,000
Interest Income	15	-	18	-	-	-
Transfer In	-	-	-	17,508	-	17,508
TOTAL RESOURCES	\$ 12,823	\$ 12,000	\$ 12,518	\$ 30,508	\$ -	\$ 30,508

EXPENDITURE SUMMARY	2013-14 ACTUAL	2014-15 BUDGET	2014-15 ESTIMATE	2015-16 REQUESTED	2015-16 PACKAGES	2015-16 ADOPTED
Wages & Benefits	\$ -	\$ -	\$ -	\$ -	\$ 30,508	\$ 30,508
Professional Fees	-	-	-	-	-	-
Maint. & Operations	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Utilities/Comm.	-	-	-	-	-	-
Vehicle & Fuel	-	-	-	-	-	-
Training	-	-	-	-	-	-
Capital Outlay	-	-	-	-	-	-
Transfer Out	1,000	12,000	-	-	-	-
TOTAL EXPENDITURES	\$ 1,000	\$ 12,000	\$ -	\$ -	\$ 30,508	\$ 30,508

PERSONNEL Full-Time Equivalents	2013-14 ACTUAL	2014-15 BUDGET	2014-15 ESTIMATE	2015-16 REQUESTED	2015-16 PACKAGES	2015-16 ADOPTED
Municipal Court Bailiff	-	-	-	-	0.50	0.50
TOTAL PERSONNEL	-	-	-	-	0.50	0.50

PROJECTED FUND BALANCE REVIEW	2013-14 ACTUAL	2014-15 BUDGET	2014-15 ESTIMATE	2015-16 REQUESTED	2015-16 PACKAGES	2015-16 ADOPTED
Beginning Fund Balance	\$ 2,648	\$ 14,471	\$ 14,471	\$ 26,989	\$ -	\$ 26,989
Net Income	11,823	-	12,518	-	-	-
ENDING FUND BALANCE	\$ 14,471	\$ 14,471	\$ 26,989	\$ 26,989	\$ -	\$ 26,989

NEW PROGRAM FUNDING

The FY 2015-16 budget includes funding for a part-time Municipal Court bailiff \$30,508.

MUNICIPAL COURT TECHNOLOGY FUND

DESCRIPTION

The Municipal Court Technology Fund was created by state statute (Code of Criminal Procedures Art.102.0171). A \$4.00 fee is imposed on each case in which a defendant is convicted in the Municipal Court or is placed on deferred disposition for an offense. The Fund is restricted to provide technological enhancements for a Municipal Court.

RESOURCE SUMMARY	2013-14 ACTUAL	2014-15 BUDGET	2014-15 ESTIMATE	2015-16 REQUESTED	2015-16 PACKAGES	2015-16 ADOPTED
Fines & Forfeitures	\$ 17,118	\$ 15,000	\$ 16,500	\$ 17,000	\$ -	\$ 17,000
Interest Income	88	-	40	-	-	-
TOTAL REVENUES	\$ 17,205	\$ 15,000	\$ 16,540	\$ 17,000	\$ -	\$ 17,000
Use of Fund Balance	-	23,544	22,004	-	-	-
TOTAL RESOURCES	\$ 17,205	\$ 38,544	\$ 38,544	\$ 17,000	\$ -	\$ 17,000

EXPENDITURE SUMMARY	2013-14 ACTUAL	2014-15 BUDGET ⁽¹⁾	2014-15 ESTIMATE	2015-16 REQUESTED	2015-16 PACKAGES	2015-16 ADOPTED
Wages & Benefits	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Professional Fees	2,840	-	-	-	-	-
Maint. & Operations	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Utilities/Comm.	-	-	-	-	-	-
Vehicle & Fuel	-	-	-	-	-	-
Training	-	-	-	-	-	-
Capital Outlay	936	38,544	38,544	-	17,000	17,000
Transfer Out	-	-	-	-	-	-
TOTAL EXPENDITURES	\$ 3,776	\$ 38,544	\$ 38,544	\$ -	\$ 17,000	\$ 17,000

PROJECTED FUND BALANCE REVIEW	2013-14 ACTUAL	2014-15 BUDGET	2014-15 ESTIMATE	2015-16 REQUESTED	2015-16 PACKAGES	2015-16 ADOPTED
Beginning Fund Balance	\$ 31,397	\$ 44,826	\$ 44,826	\$ 22,822	\$ -	\$ 22,822
Net Income	13,429	(23,544)	(22,004)	-	-	-
ENDING FUND BALANCE	\$ 44,826	\$ 21,282	\$ 22,822	\$ 22,822	\$ -	\$ 22,822

NEW PROGRAM FUNDING

The FY 2015-16 budget includes \$6,500 for Laserfiche upgrade and \$10,500 for the Incode upgrade.

⁽¹⁾ The FY 2014-15 budget includes a budget amendment of \$23,544 for ticket writers for the Police department.

PARK DEVELOPMENT FUND

DESCRIPTION

The Park Development Fund was created in September 2008 to account for all monetary contributions and payments to the City of Corinth by developers in lieu of the dedication of actual park land as authorized under City Ordinance 02-08-01-15. The Fund also accounts for donations, contributions and payments associated with various park programs.

RESOURCE SUMMARY	2013-14 ACTUAL	2014-15 BUDGET	2014-15 ESTIMATE	2015-16 REQUESTED	2015-16 PACKAGES	2015-16 ADOPTED
Donations	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Park Fee in Lieu of Land	30,800	-	23,100	-	-	-
Interest Income	149	-	90	-	-	-
Transfer In	50,000	50,000	50,000	50,000	-	50,000
TOTAL REVENUES	\$ 80,949	\$ 50,000	\$ 73,190	\$ 50,000	\$ -	\$ 50,000
Use of Fund Balance	-	-	-	-	-	-
TOTAL RESOURCES	\$ 80,949	\$ 50,000	\$ 73,190	\$ 50,000	\$ -	\$ 50,000

EXPENDITURE SUMMARY	2013-14 ACTUAL	2014-15 BUDGET	2014-15 ESTIMATE	2015-16 REQUESTED	2015-16 PACKAGES	2015-16 ADOPTED
Wages & Benefits	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Professional Fees	18,534	13,232	13,232	-	-	-
Maint. & Operations	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Utilities/Comm.	-	-	-	-	-	-
Vehicle & Fuel	-	-	-	-	-	-
Training	-	-	-	-	-	-
Capital Outlay	-	-	-	-	-	-
Transfer Out	-	-	-	-	-	-
TOTAL EXPENDITURES	\$ 18,534	\$ 13,232	\$ 13,232	\$ -	\$ -	\$ -

PROJECTED FUND BALANCE REVIEW	2013-14 ACTUAL	2014-15 BUDGET	2014-15 ESTIMATE	2015-16 REQUESTED	2015-16 PACKAGES	2015-16 ADOPTED
Beginning Fund Balance	\$ 4,157	\$ 66,573	\$ 66,573	\$ 126,531	\$ -	\$ 126,531
Net Income	62,415	36,768	59,958	50,000	-	50,000
ENDING FUND BALANCE	\$ 66,573	\$ 103,341	\$ 126,531	\$ 176,531	\$ -	\$ 176,531

NEW PROGRAM FUNDING

There is no new program funding for FY 2015-16.

COMMUNITY PARK IMPROVEMENT FUND

DESCRIPTION

The Community Park Improvement Fund was created in August 2013, by City Ordinance 13-07-18-12, and is funded through participation fees collected from the City's co-sponsored athletic leagues. The funds are restricted for improvements to the Community Park.

RESOURCE SUMMARY	2013-14 ACTUAL	2014-15 BUDGET	2014-15 ESTIMATE	2015-16 REQUESTED	2015-16 PACKAGES	2015-16 ADOPTED
Participation Fees	\$ 14,374	\$ 14,075	\$ 13,210	\$ 16,000	\$ -	\$ 16,000
Interest Income	11	-	15	-	-	-
Transfer In	-	-	-	-	-	-
TOTAL REVENUES	\$ 14,385	\$ 14,075	\$ 13,225	\$ 16,000	\$ -	\$ 16,000
Use of Fund Balance	-	-	-	-	-	24,000
TOTAL RESOURCES	\$ 14,385	\$ 14,075	\$ 13,225	\$ 16,000	\$ -	\$ 40,000

EXPENDITURE SUMMARY	2013-14 ACTUAL	2014-15 BUDGET	2014-15 ESTIMATE	2015-16 REQUESTED	2015-16 PACKAGES	2015-16 ADOPTED
Wages & Benefits	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Professional Fees	-	-	-	-	-	-
Maint. & Operations	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Utilities/Comm.	-	-	-	-	-	-
Vehicle & Fuel	-	-	-	-	-	-
Training	-	-	-	-	-	-
Capital Outlay	-	-	-	-	40,000	40,000
Transfer Out	-	-	-	-	-	-
TOTAL EXPENDITURES	\$ -	\$ -	\$ -	\$ -	\$ 40,000	\$ 40,000

PROJECTED FUND BALANCE REVIEW	2013-14 ACTUAL	2014-15 BUDGET	2014-15 ESTIMATE	2015-16 REQUESTED	2015-16 PACKAGES	2015-16 ADOPTED
Beginning Fund Balance	\$ -	\$ 14,385	\$ 14,385	\$ 27,610	\$ -	\$ 27,610
Net Income	14,385	14,075	13,225	-	-	(24,000)
ENDING FUND BALANCE	\$ 14,385	\$ 28,460	\$ 27,610	\$ 27,610	\$ -	\$ 3,610

NEW PROGRAM FUNDING

The FY 2015-16 budget includes \$20,000 for softball scoreboards, \$9,000 for baseball scoreboards, \$5,000 for baseball pitching mounds, \$4,700 for handicap curb-cut at baseball complex and \$1,300 for softball temporary fencing.



Impact Fee Funds

Impact fees are paid by developers for 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 re-evaluate the fees levied and adjust them as necessary.

Water Impact Fee Fund

The Water Impact Fee Fund is authorized by City Ordinance (04-11-18-26) and is used to account for the collection and use of water impact fees. The FY 2015-16 budget includes \$72,180 for a Water Impact Fee study.

Wastewater Impact Fee Fund

The Wastewater Impact Fee Fund is used to account for the collection and use of wastewater impact fees and is authorized by City Ordinance (04-11-18-26). The FY 2015-16 budget includes \$72,179 for a Wastewater Impact Fee study.

Storm Drainage Impact Fee Fund

The Storm Drainage Impact Fee Fund was used to account for the collection and use of storm drainage fees and was authorized by City Ordinance (04-12-16-27) to fund a portion of eligible drainage projects. City Council repealed the Drainage Impact Fees with City Ordinance (10-12-02-47). The remaining funds will be allocated to eligible drainage projects. There are no expenditure allocations for the FY 2015-16 budget.

Roadway Impact Fee Fund

The Roadway Impact Fee Fund is authorized by City Ordinance (04-12-16-28) and is used to account for fees for construction of street projects. The FY 2015-16 budget includes \$35,641 for a Roadway Impact Fee study.

Street Escrow Fund

The Street Escrow Fund accounts for the receipt of funds from developers held in escrow for a specific street project. If requested by the developer, the City must refund the escrow plus associated interest earnings if the City has not completed the improvements of a specified street within ten years of the original receipt of the escrow. There are no expenditures for the FY 2015-16 budget.

**IMPACT FEE FUNDS
RESOURCE & EXPENDITURE SUMMARY
2015-16**

RESOURCE SUMMARY	2013-14 ACTUAL	2014-15 BUDGET	2014-15 ESTIMATE	2015-16 REQUESTED	2015-16 PACKAGES	2015-16 ADOPTED
Donations	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Fees & Permits	258,485	-	379,163	-	-	-
Fines & Forfeiture	-	-	-	-	-	-
Interest Income	2,855	-	1,290	-	-	-
Miscellaneous	-	-	-	-	-	-
Transfers In	-	-	-	-	-	-
TOTAL REVENUES	\$ 261,340	\$ -	\$ 380,453	\$ -	\$ -	\$ -
Use of Fund Balance	211,956	265,323	149,650	-	-	180,000
TOTAL RESOURCES	\$ 473,296	\$ 265,323	\$ 530,103	\$ -	\$ -	\$ 180,000

EXPENDITURE SUMMARY	2013-14 ACTUAL	2014-15 BUDGET ⁽¹⁾	2014-15 ESTIMATE	2015-16 REQUESTED	2015-16 PACKAGES	2015-16 ADOPTED
Wages & Benefits	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Professional Fees	-	-	-	-	180,000	180,000
Maint. & Operations	-	4,323	4,323	-	-	-
Supplies	-	-	-	-	-	-
Utilities/Comm.	-	-	-	-	-	-
Vehicle & Fuel	-	-	-	-	-	-
Training	-	-	-	-	-	-
Capital Outlay	-	-	-	-	-	-
Transfer Out	325,000	261,000	261,000	-	-	-
TOTAL EXPENDITURES	\$ 325,000	\$ 265,323	\$ 265,323	\$ -	\$ 180,000	\$ 180,000

PROJECTED FUND BALANCE REVIEW	2013-14 ACTUAL	2014-15 BUDGET	2014-15 ESTIMATE	2015-16 REQUESTED	2015-16 PACKAGES	2015-16 ADOPTED
Beginning Fund Balance	\$ 925,905	\$ 862,245	\$ 862,245	\$ 977,375	\$ -	\$ 977,375
Net Income	(63,660)	(265,323)	115,130	-	-	(180,000)
ENDING FUND BALANCE	\$ 862,245	\$ 596,922	\$ 977,375	\$ 977,375	\$ -	\$ 797,375

NEW PROGRAM FUNDING

The FY 2015-16 budget includes the use of fund balance of \$180,000 for a Water, Wastewater and Roadway Impact Fee study.

⁽¹⁾ The FY 2014-15 Water Impact Fee budget includes a budget amendment for the use of fund balance of \$4,323 for DATCU.

The Roadway Impact Fee budget includes a budget amendment for the use of fund balance transferring \$111,000 to the Street Bond Fund for Shady Rest road improvements.

The Street Escrow Fund budget includes a budget amendment for the use of fund balance transferring \$150,000 to the Street Bond Fund for Shady Rest road improvements.

WATER IMPACT FEE FUND

DIVISIONAL DESCRIPTION

The Water Impact Fee Fund is authorized by City Ordinance (04-11-18-26) and is used to account for the collection and use of water impact fees. Fees are paid by developers for construction of water 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 re-evaluate the fees levied and adjust them as necessary.

RESOURCE SUMMARY	2013-14 ACTUAL	2014-15 BUDGET	2014-15 ESTIMATE	2015-16 REQUESTED	2015-16 PACKAGES	2015-16 ADOPTED
Water Impact Fees	\$ 89,538	\$ -	\$ 97,226	\$ -	\$ -	\$ -
Interest Income	546	-	450	-	-	-
Miscellaneous	-	-	-	-	-	-
Transfer In	-	-	-	-	-	-
TOTAL REVENUES	\$ 90,084	\$ -	\$ 97,676	\$ -	\$ -	\$ -
Use of Fund Balance	-	4,323	-	-	-	72,180
TOTAL RESOURCES	\$ 90,084	\$ 4,323	\$ 97,676	\$ -	\$ -	\$ 72,180

EXPENDITURE SUMMARY	2013-14 ACTUAL	2014-15 BUDGET ⁽¹⁾	2014-15 ESTIMATE	2015-16 REQUESTED	2015-16 PACKAGES	2015-16 ADOPTED
Wages & Benefits	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Professional Fees	-	-	-	-	72,180	72,180
Maint. & Operations	-	4,323	4,323	-	-	-
Supplies	-	-	-	-	-	-
Utilities/Comm.	-	-	-	-	-	-
Vehicle & Fuel	-	-	-	-	-	-
Training	-	-	-	-	-	-
Capital Outlay	-	-	-	-	-	-
Transfer	-	-	-	-	-	-
TOTAL EXPENDITURES	\$ -	\$ 4,323	\$ 4,323	\$ -	\$ 72,180	\$ 72,180

PROJECTED FUND BALANCE REVIEW	2013-14 ACTUAL	2014-15 BUDGET	2014-15 ESTIMATE	2015-16 REQUESTED	2015-16 PACKAGES	2015-16 ADOPTED
Beginning Fund Balance	\$ 116,567	\$ 206,651	\$ 206,651	\$ 300,004	\$ -	\$ 300,004
Net Income	90,084	(4,323)	93,353	-	-	(72,180)
ENDING FUND BALANCE	\$ 206,651	\$ 202,328	\$ 300,004	\$ 300,004	\$ -	\$ 227,824

NEW PROGRAM FUNDING

The FY 2015-16 budget includes \$72,180 for a Water Impact Fee study.

⁽¹⁾ The FY 2014-15 budget includes a budget amendment of \$4,323 for DATCU.

WASTEWATER IMPACT FEE FUND

DIVISIONAL DESCRIPTION

The Wastewater Impact Fee Fund is used to account for the collection and use of wastewater impact fees. Fees are paid by developers for construction of wastewater projects under City Ordinance (04-11-18-26). 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 re-evaluate the fees levied and adjust them as necessary.

RESOURCE SUMMARY	2013-14 ACTUAL	2014-15 BUDGET	2014-15 ESTIMATE	2015-16 REQUESTED	2015-16 PACKAGES	2015-16 ADOPTED
Wastewater Impact Fees	\$ 57,714	\$ -	\$ 87,964	\$ -	\$ -	\$ -
Interest Income	281	-	150	-	-	-
Transfer In	-	-	-	-	-	-
TOTAL REVENUES	\$ 57,995	\$ -	\$ 88,114	\$ -	\$ -	\$ -
Use of Fund Balance	-	-	-	-	-	72,179
TOTAL RESOURCES	\$ 57,995	\$ -	\$ 88,114	\$ -	\$ -	\$ 72,179

EXPENDITURE SUMMARY	2013-14 ACTUAL	2014-15 BUDGET	2014-15 ESTIMATE	2015-16 REQUESTED	2015-16 PACKAGES	2015-16 ADOPTED
Wages & Benefits	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Professional Fees	-	-	-	-	72,179	72,179
Maint. & Operations	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Utilities/Comm.	-	-	-	-	-	-
Vehicle & Fuel	-	-	-	-	-	-
Training	-	-	-	-	-	-
Capital Outlay	-	-	-	-	-	-
Transfer	-	-	-	-	-	-
TOTAL EXPENDITURES	\$ -	\$ -	\$ -	\$ -	\$ 72,179	\$ 72,179

PROJECTED FUND BALANCE REVIEW	2013-14 ACTUAL	2014-15 BUDGET	2014-15 ESTIMATE	2015-16 REQUESTED	2015-16 PACKAGES	2015-16 ADOPTED
Beginning Fund Balance	\$ 94,359	\$ 152,354	\$ 152,354	\$ 240,468	\$ -	\$ 240,468
Net Income	57,995	-	88,114	-	-	(72,179)
ENDING FUND BALANCE	\$ 152,354	\$ 152,354	240,468	\$ 240,468	\$ -	\$ 168,289

NEW PROGRAM FUNDING

The FY 2015-16 budget includes \$72,179 for a Wastewater Impact Fee study.

STORM DRAINAGE IMPACT FEE FUND

DIVISIONAL DESCRIPTION

The Storm Drainage Impact Fee Fund was used to account for the collection and use of storm drainage fees. Fees were paid by developers for construction of wastewater projects under City Ordinance (04-12-16-27). City Council repealed the Drainage Impact fees with City Ordinance (10-12-02-47). The remaining funds in the Storm Drainage Fund will be allocated to eligible drainage projects.

RESOURCE SUMMARY	2013-14 ACTUAL	2014-15 BUDGET	2014-15 ESTIMATE	2015-16 REQUESTED	2015-16 PACKAGES	2015-16 ADOPTED
Impact Fees - Lynchburg	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Impact Fees - Swisher	-	-	-	-	-	-
Impact Fee - PEC 1	-	-	-	-	-	-
Impact Fee - Veal SP/Griff	-	-	-	-	-	-
Interest Income	218	-	70	-	-	-
Transfer In	-	-	-	-	-	-
TOTAL RESOURCES	\$ 218	\$ -	\$ 70	\$ -	\$ -	\$ -

EXPENDITURE SUMMARY	2013-14 ACTUAL	2014-15 BUDGET	2014-15 ESTIMATE	2015-16 REQUESTED	2015-16 PACKAGES	2015-16 ADOPTED
Wages & Benefits	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Professional Fees	-	-	-	-	-	-
Maint. & Operations	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Utilities/Comm.	-	-	-	-	-	-
Vehicle & Fuel	-	-	-	-	-	-
Training	-	-	-	-	-	-
Capital Outlay	-	-	-	-	-	-
Transfer	-	-	-	-	-	-
TOTAL EXPENDITURES	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

PROJECTED FUND BALANCE REVIEW	2013-14 ACTUAL	2014-15 BUDGET	2014-15 ESTIMATE	2015-16 REQUESTED	2015-16 PACKAGES	2015-16 ADOPTED
Beginning Fund Balance	\$ 90,049	\$ 90,266	\$ 90,266	\$ 90,336	\$ -	\$ 90,336
Net Income	218	-	70	-	-	-
ENDING FUND BALANCE	\$ 90,266	\$ 90,266	\$ 90,336	\$ 90,336	\$ -	\$ 90,336

NEW PROGRAM FUNDING

There is no new program funding for FY 2015-16.

ROADWAY IMPACT FEE FUND

DIVISIONAL DESCRIPTION

The Roadway Impact Fee Fund is authorized by City Ordinance (04-12-16-28) and is used to account for fees paid by developers for construction of street projects. Roadway Impact 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. The City must undertake an impact fee study update every five years to re-evaluate the fees levied and adjust them as necessary.

RESOURCE SUMMARY	2013-14 ACTUAL	2014-15 BUDGET	2014-15 ESTIMATE	2015-16 REQUESTED	2015-16 PACKAGES	2015-16 ADOPTED
Roadway Impact Fees	\$ 111,242	\$ -	\$ 193,973	\$ -	\$ -	\$ -
Interest Income	471	-	270	-	-	-
Transfer In	-	-	-	-	-	-
TOTAL REVENUES	\$ 111,713	\$ -	\$ 194,243	\$ -	\$ -	\$ -
Use of Fund Balance	138,287	111,000	-	-	-	35,641
TOTAL RESOURCES	\$ 250,000	\$ 111,000	\$ 194,243	\$ -	\$ -	\$ 35,641

EXPENDITURE SUMMARY	2013-14 ACTUAL	2014-15 BUDGET ⁽¹⁾	2014-15 ESTIMATE	2015-16 REQUESTED	2015-16 PACKAGES	2015-16 ADOPTED
Wages & Benefits	\$ -	\$ -	\$ -	\$ -	-	\$ -
Professional Fees	-	-	-	-	35,641	35,641
Maint. & Operations	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Utilities/Comm.	-	-	-	-	-	-
Vehicle & Fuel	-	-	-	-	-	-
Training	-	-	-	-	-	-
Capital Outlay	-	-	-	-	-	-
Transfer	250,000	111,000	111,000	-	-	-
TOTAL EXPENDITURES	\$ 250,000	\$ 111,000	\$ 111,000	\$ -	\$ 35,641	\$ 35,641

PROJECTED FUND BALANCE REVIEW	2013-14 ACTUAL	2014-15 BUDGET	2014-15 ESTIMATE	2015-16 REQUESTED	2015-16 PACKAGES	2015-16 ADOPTED
Beginning Fund Balance	\$ 250,010	\$ 111,722	\$ 111,722	\$ 194,965	\$ -	\$ 194,965
Net Income	(138,287)	(111,000)	83,243	-	-	(35,641)
ENDING FUND BALANCE	\$ 111,722	\$ 722	\$ 194,965	\$ 194,965	\$ -	\$ 159,324

NEW PROGRAM FUNDING

The FY 2015-16 budget includes \$35,641 for a Roadway Impact Fee study.

⁽¹⁾ The FY 2014-15 budget includes a budget amendment transferring \$111,000 to the Street Bond Fund for Shady Rest road improvements.

STREET ESCROW FUND

DIVISIONAL DESCRIPTION

The Street Escrow Fund accounts for the receipt of funds from developers held in escrow for a specific street project. If requested by the developer, the City must refund the escrow plus associated interest earnings if the City has not completed the improvements of a specified street within ten years of the original receipt of the escrow.

RESOURCE SUMMARY	2013-14 ACTUAL	2014-15 BUDGET	2014-15 ESTIMATE	2015-16 REQUESTED	2015-16 PACKAGES	2015-16 ADOPTED
Escrow	\$ (9)	\$ -	\$ -	\$ -	\$ -	\$ -
Interest Income	1,340	-	350	-	-	-
Transfer In	-	-	-	-	-	-
TOTAL REVENUES	\$ 1,331	\$ -	\$ 350	\$ -	\$ -	\$ -
Use of Fund Balance	73,669	150,000	149,650	-	-	-
TOTAL RESOURCES	\$ 75,000	\$ 150,000	\$ 150,000	\$ -	\$ -	\$ -

EXPENDITURE SUMMARY	2013-14 ACTUAL	2014-15 BUDGET ⁽¹⁾	2014-15 ESTIMATE	2015-16 REQUESTED	2015-16 PACKAGES	2015-16 ADOPTED
Wages & Benefits	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Professional Fees	-	-	-	-	-	-
Maint. & Operations	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Utilities/Comm.	-	-	-	-	-	-
Vehicle & Fuel	-	-	-	-	-	-
Training	-	-	-	-	-	-
Capital Outlay	-	-	-	-	-	-
Transfer	75,000	150,000	150,000	-	-	-
TOTAL EXPENDITURES	\$ 75,000	\$ 150,000	\$ 150,000	\$ -	\$ -	\$ -

PROJECTED FUND BALANCE REVIEW	2013-14 ACTUAL	2014-15 BUDGET	2014-15 ESTIMATE	2015-16 REQUESTED	2015-16 PACKAGES	2015-16 ADOPTED
Beginning Fund Balance	\$ 374,921	\$ 301,251	\$ 301,251	\$ 151,601	\$ -	\$ 151,601
Net Income	(73,669)	(150,000)	(149,650)	-	-	-
ENDING FUND BALANCE	\$ 301,251	\$ 151,251	\$ 151,601	\$ 151,601	\$ -	\$ 151,601

NEW PROGRAM FUNDING

There is no new program funding for FY 2015-16.

⁽¹⁾ The FY 2014-15 budget includes a budget amendment transferring \$150,000 to the Street Bond Fund for Shady Rest road improvements.



Capital Improvement Program

The Capital Improvement Program (CIP) represents the City's five-year plan for development. The Capital Improvement Program is reviewed each year to reflect changing priorities and to provide a framework for identifying capital requirements, the impact of capital projects on operating budgets, scheduling, and coordinating related projects. Capital Project Funds are created to account for proceeds from the sale of general obligation or revenue bonds to be used for the acquisition or construction of major capital facilities. Budgets are developed by project that may transcend more than one fiscal year.

Capital Management Summary

The Capital Improvement Program (CIP) has two primary components. First is the General Government CIP, which represents non-utility projects such as 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.

The Capital Improvement Program budget is prepared based on the following criteria:

1. Public safety, health, and life.
2. Service demands.
3. Legal requirements, liability and mandate.
4. Quality and reliability of current service level.
5. Economic growth and development.
6. Recreational, cultural, and aesthetic value.
7. Funding ability.
8. Operating budgets.

Major Revenue Summary

Debt Issuance: The objective of the city is to limit or eliminate the issuance of debt by funding capital expenditures with current revenues and the use of fund balance. By doing so, the overall costs of projects and the impact to the citizens will be reduced.

New Program Funding

The FY 2015-16 budget includes new program funding for the following:

- ✓ A transfer of \$100,000 from the General Fund balance to the General Capital Project Fund for the Public Safety Communication Equipment upgrades to meet P25 compliance standards.
 - ✓ A transfer from the Utility Fund of \$342,733 to the Water/Wastewater Capital Project Fund and the reallocation of \$307,267 from completed Water/Wastewater Capital Projects for the sanitary sewer project in Amity Village.
 - ✓ Issuance of a 2016 Certificate of Obligation of \$4 million for the Garrison road improvements and the Lake Sharon extension project.
-

**CITY OF CORINTH
CAPITAL IMPROVEMENT PROGRAM
2015-2020**

	2015-16	2016-17	2017-18	2018-19	2019-20	Total
Wastewater System Improvements						
SS Rehab in Amity Village	\$ 650,000	\$ -	\$ -	\$ -	\$ -	\$ 650,000
Improvements	\$ 650,000	\$ -	\$ -	\$ -		\$ 650,000
General Fund Improvements						
Public Safety Communication System Upgrade	\$ 100,000	\$ -	\$ -	\$ -	\$ -	\$ 100,000
Public Safety Facility	-	-	1,500,000	10,000,000	-	11,500,000
Lake Sharon Extension	2,500,000	-	-	-	-	2,500,000
Garrison Road Improvements	1,500,000	-	-	-	-	1,500,000
Street Improvements	-	-	-	-	6,500,000	6,500,000
City Hall HVAC	-	-	1,500,000	-	-	1,500,000
Total General Fund Improvements	\$ 4,100,000	\$ -	\$ 3,000,000	\$ 10,000,000	\$ 6,500,000	\$ 23,600,000
Total Capital Improvement Program	\$ 4,750,000	\$ -	\$ 3,000,000	\$ 10,000,000	\$ 6,500,000	\$ 24,250,000

FUNDING SOURCES	2015-16	2016-17	2017-18	2018-19	2019-20	Total
Unissued/Unauthorized Bond Proceeds	\$ 4,000,000	\$ -	\$ 3,000,000	\$ 10,000,000	\$ 6,500,000	\$ 23,500,000
Issued Bond Proceeds	-	-	-	-	-	-
General Fund Operating Funds	100,000	-	-	-	-	100,000
Water/Wastewater Operating Funds	342,733	-	-	-	-	342,733
Drainage Operating Funds	-	-	-	-	-	-
Impact Fees/Escrow Funds	-	-	-	-	-	-
Capital Improvement Fund	307,267	-	-	-	-	307,267
TOTAL	\$ 4,750,000	\$ -	\$ 3,000,000	\$ 10,000,000	\$ 6,500,000	\$ 24,250,000

**CAPITAL IMPROVEMENT PROGRAM
WASTEWATER IMPROVEMENTS**

CAPITAL COSTS	2015-16	2016-17	2017-18	2018-19	2019-20	Total
<u>SS Rehab in Amity Village</u>	\$ 650,000	\$ -	\$ -	\$ -	\$ -	\$ 650,000
The existing sanitary sewer lines in the Amity Village subdivision need to be replaced or rehabilitated due to their age and condition. The sanitary sewer mains are deteriorating and will need to be replaced or rehabilitated before they fail.						
Total	\$ 650,000	\$ -	\$ -	\$ -	\$ -	\$ 650,000

FUNDING SOURCES	2015-16	2016-17	2017-18	2018-19	2019-20	Total
Unissued/Unauthorized Bond Proceeds	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Issued Bond Proceeds	-	-	-	-	-	-
Water/Wastewater Operating Funds	342,733	-	-	-	-	342,733
Impact Fees/Escrow Funds	-	-	-	-	-	-
Capital Improvement Fund	307,267	-	-	-	-	307,267
Total	\$ 650,000	\$ -	\$ -	\$ -	\$ -	\$ 650,000

ANNUAL OPERATIONS & MAINTENANCE

Estimated Costs	No additional operating costs are anticipated at this time.
Estimated Revenues	None
Anticipated Savings Due to Project	None
Department Responsible for Operations	Public Works

**CAPITAL IMPROVEMENT PROGRAM
PUBLIC SAFETY IMPROVEMENTS**

CAPITAL COST	2015-16	2016-17	2017-18	2018-19	2019-20	Total
<u>Public Safety Communication System Upgrade</u>	\$ 100,000	\$ -	\$ -	\$ -	\$ -	\$ 100,000
The Police and Fire departments will be required to upgrade current radio systems to meet P25 compliance standards and to remain compatible with the Denton County Sheriff department system.						
<u>Public Safety Facility</u>	-	-	1,500,000	10,000,000	-	11,500,000
A joint Public Safety Facility for the Police and Fire Department includes funding for a facility needs assessment, land purchase, design, and construction.						
Total	\$ 100,000	\$ -	\$ 1,500,000	\$ 10,000,000	\$ -	\$ 11,600,000

FUNDING SOURCES	2015-16	2016-17	2017-18	2018-19	2019-20	Total
Unissued/Unauthorized Bond Proceeds	\$ -	\$ -	\$ 1,500,000	\$ 10,000,000	\$ -	\$ 11,500,000
Issued Bond Proceeds	-	-	-	-	-	-
General Operating Funds	100,000	-	-	-	-	100,000
Impact Fees/Escrow Funds	-	-	-	-	-	-
Capital Improvement Fund	-	-	-	-	-	-
Total	\$ 100,000	\$ -	\$ 1,500,000	\$ 10,000,000	\$ -	\$ 11,600,000

ANNUAL OPERATIONS & MAINTENANCE

Estimated Costs	No additional operating costs are anticipated at this time.
Estimated Revenues	None
Anticipated Savings Due to Project	None
Department Responsible for Operations	Police & Fire

**CAPITAL IMPROVEMENT PROGRAM
GENERAL FUND IMPROVEMENTS**

CAPITAL COSTS	2015-16	2016-17	2017-18	2018-19	2019-20	Total
<u>Garrison Road Improvements</u> Reconstruct the existing two lane asphalt roadway into a three lane concrete collector with an underground drainage system and sidewalks from I-35 to Cliff Oaks Drive.	\$ 1,500,000	\$ -	\$ -	\$ -	\$ -	\$ 1,500,000
<u>Lake Sharon Extension</u> The road is proposed to be extended from Oakmont to FM 2499 as a 4 lane divided collector street with an 84' right-of-way. The project has a length of approximately 3,100 feet and will include right-of-way acquisition, paving, drainage, water line improvements and lighting construction along with signage and pavement markings.	2,500,000	-	-	-	-	2,500,000
<u>Street Improvements</u> Various street projects to be determined by City Council at a later date.	-	-	-	-	6,500,000	6,500,000
<u>City Hall HVAC</u> Replace the air conditioning units at City Hall.	-	-	1,500,000	-	-	1,500,000
TOTAL	\$ 4,000,000	\$ -	\$ 1,500,000	\$ -	\$ 6,500,000	\$ 12,000,000

FUNDING SOURCES	2015-16	2016-17	2017-18	2018-19	2019-20	Total
Unissued/Unauthorized Bond Proceeds	\$ 4,000,000	\$ -	\$ 1,500,000	\$ -	\$ 6,500,000	\$ 12,000,000
Issued Bond Proceeds	-	-	-	-	-	-
Operating Funds	-	-	-	-	-	-
Impact Fees/Escrow Funds	-	-	-	-	-	-
Capital Improvement Fund	-	-	-	-	-	-
TOTAL	\$ 4,000,000	\$ -	\$ 1,500,000	\$ -	\$ 6,500,000	\$ 12,000,000

ANNUAL OPERATIONS & MAINTENANCE

Estimated Costs	No additional operating costs are anticipated at this time.
Estimated Revenues	None
Anticipated Savings Due to Project	None
Department Responsible for Operations	Public Works

GENERAL CAPITAL PROJECT FUND

PROJECT EXPENDITURE SUMMARY	PROJECT BUDGET	BUDGET ADJ	2015-16 BUDGET	TOTAL BUDGET	2014-15 EXPENDITURES	2015-16 AVAILABLE BUDGET	2016 UNISSUED BOND FUNDS
Public Safety Communications Upgrade	\$ 500,000	\$ -	\$ 100,000	\$ 600,000	\$ 499,795	\$ 100,205	\$ -
Lake Sharon Extension	1,500,000	-	-	1,500,000	332,549	1,167,451	2,500,000
Tower Ridge Improvements	1,045,000	-	-	1,045,000	1,022,782	22,218	-
Garrison Road Improvements	-	-	-	-	-	-	1,500,000
Public Safety Facility	60,000	-	-	60,000	57,160	2,840	-
I-35 Aesthetics & Entryway Features	425,000	-	-	425,000	-	425,000	-
Completed Projects							
Community Park Improvement	868,345	-	-	868,345	864,698	3,647	-
TOTAL EXPENDITURES	\$ 4,398,345	\$ -	\$ 100,000	\$ 4,498,345	\$ 2,776,985	\$ 1,721,360	\$ 4,000,000

NEW PROGRAM FUNDING

The FY 2015-16 includes a transfer from the General Fund of \$100,000 for Public Safety communications upgrade.

WATER/WASTEWATER CAPITAL PROJECT FUND

PROJECT EXPENDITURE SUMMARY	PROJECT BUDGET	BUDGET ADJ	2015-16 BUDGET	TOTAL BUDGET	2014-15 EXPENDITURES	2015-16 AVAILABLE BUDGET	2016 UNISSUED BOND FUNDS
Repaint Elevated Water Storage Tank	\$ 450,000	\$ -	\$ -	\$ 450,000	\$ 74,450	\$ 375,550	\$ -
Sanitary Sewer Rehab - Amity Village	-	307,267	342,733	650,000	-	650,000	-
Completed Projects							
12" Waterline on Shady Shores	570,000	(110,830)	-	459,170	-	-	-
Sanitary Sewer Rehab Corinth Shores	500,000	(127,317)	-	372,683	-	-	-
30" Sanitary Sewer through Oakmont	450,000	(14,300)	-	435,700	-	-	-
Construction of Booster Pump Station	136,497	(54,820)	-	81,677	-	-	-
TOTAL EXPENDITURES	\$ 2,106,497	\$ -	\$ 342,733	\$ 2,449,230	\$ 74,450	\$ 1,025,550	\$ -

NEW PROGRAM FUNDING

The FY 2015-16 includes a transfer from the Utility Fund of \$342,733 and the reallocation of project savings of \$307,267 for the sanitary sewer rehab in Amity Village.

**TOP TEN TAXPAYERS
2015**

	Name	Assessed Value	% of Certified Value
1	Denton County Electric Co-op	\$ 21,030,718	1.28%
2	S. Corinth Apartments LLC DBA The Boulevard	\$ 15,178,509	0.93%
3	Oncor Electric Delivery Co	\$ 12,883,342	0.79%
4	MPT of Corinth LP	\$ 12,815,000	0.78%
5	HD Supply Power Solutions, LTD	\$ 12,613,427	0.77%
6	Utter Properties LLC	\$ 8,712,098	0.53%
7	Texas NHI Investors LLC	\$ 8,390,000	0.51%
8	Tower Ridge Corinth 1, Ltd.	\$ 8,076,706	0.49%
9	Utter, Bill	\$ 6,946,009	0.42%
10	2-10 Properties LLC	\$ 6,477,481	0.40%

Source: Denton Central Appraisal District, 2015 Reports

**TOP TEN EMPLOYERS
2015**

	Name	No. of Employees
1	North Central Texas College - Corinth Campus	380
2	CoServ	350
3	Denton ISD	228
4	Lake Dallas ISD	183
5	City of Corinth	158
6	Bill Utter Ford	150
7	Albertsons	100
8	Orr Nissan	100
9	HD Supply Utilities 60	60
10	Oakmont Country Club	58

Source: City of Corinth Economic Development Division

**CITY OF CORINTH
DEMOGRAPHIC & ECONOMIC STATISTICS**

	2009	2010	2011	2012	2013	2014	2015
Population ^[1]	19,788	19,926	19,935	19,961	20,126	20,578	20,620
Median Household Income ^[2]	95,696	96,653	99,127	101,176	104,211	106,877	109,543
Per Capita Personal Income ^[1]	36,987	37,097	37,135	35,388	36,450	37,411	38,372
Median Age ^[1]	35	36	36.0	35.4	35.2	35.8	35.8
Education Level ^{[1], [3]}							
<i>School Enrollment</i>	N/A	3,465	3,338	3,533	3,398	3,490	3,582
<i>High school graduates (includes equivalency)</i>	96.9%	95.6%	96.40%	96.00%	95.40%	96.50%	96.50%
<i>Bachelor's Degree or higher</i>	40.2%	41.8%	42.30%	43.30%	40.40%	42.40%	42.40%
Unemployment ^[4]	7.1%	7.1%	6.60%	5.70%	5.30%	4.40%	3.50%

^[1] The figures for 2009-2013 are estimates from American FactFinder and the figures for 2014-2015 are estimates based on current trends.

^[2] These figures are based on Catalyst Commercial and current trends.

^[3] The school enrollment (Denton / Lake Dallas ISD) figures are based on numbers provided by the Texas Education Agency (TEA) for 2010-2014; and the figure provided for 2015 is an estimate based on current trends.

^[4] The unemployment figures shown above are for Denton County, as calculated by the Labor Market and Career Information (LMCI) Department of the Texas Workforce Commission.

Source: City of Corinth Economic Development

**CITY OF CORINTH
CAPITAL ASSET STATISTICS**

Function/Program	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Police										
Stations	1	1	1	1	1	1	1	1	1	1
Patrol Units	18	18	18	18	18	18	18	18	18	18
Fire Stations										
Fire Stations	2	2	2	2	2	2	2	2	2	2
Other Public Works										
Streets (miles) ⁽¹⁾	100.00	107.89	110.00	110.00	110.50	110.50	88.99	88.99	88.99	89.44
Highways (miles) ⁽²⁾	3.10	3.10	3.10	3.10	3.10	3.10	6.29	6.29	6.29	6.29
Traffic Signals	1	2	2	2	2	6	7	8	8	8
Parks and Recreation										
Acreage	182	184	184	184	184	184	184	184	184	184
Playgrounds	10	11	11	11	11	11	11	11	11	11
Baseball/Softball Fields	7	7	8	8	8	8	8	8	9	9
Soccer/Football Fields	6	6	6	6	6	6	6	8	8	8
Recreation Centers	2	2	2	2	2	2	2	2	2	2
Trails (miles)	11.66	12.74	12.74	12.74	12.74	12.74	12.74	12.74	12.74	12.74
Water										
Connections	6,574	6,672	6,671	6,719	6,766	6,780	6,809	6,810	6,831	6,977
Water Mains (miles)	104.60	103.29	103.29	105.47	106.14	108.06	110.40	110.63	111.77	112.70
Fire Hydrants	750	732	732	774	785	787	810	822	826	836
Storage Capacity (millions of gallons)	6	6	6	6	6	6	6	6	6	7.50
Subscribed Capacity, UTRWD - Million Gallons per Day (MGD)	7.50	7.50	7.50	7.50	7.50	7.50	7.50	7.50	7.50	7.50
Wastewater										
Connections	6,267	6,418	6,413	6,452	6,433	6,512	6,537	6,536	6,573	6,705
Sanitary Sewers (miles)	95.20	93.68	93.68	96.21	96.38	97.64	97.88	98.33	98.09	98.30
Storm Sewers (miles)	30.04	31.00	31.00	33.46	35.30	36.85	38.37	38.73	38.71	39.80
Treatment Capacity, UTRWD (MGD) ⁽³⁾	4.82	4.82	4.82	4.82	4.82	4.82	4.82	4.82	4.82	4.82

⁽¹⁾ The reduction in streets is due to the elimination of highways from the GIS database.

⁽²⁾ The increase in highways is due to the addition of northbound and southbound roadways.

⁽³⁾ The City of Denton bills the City of Corinth based on one sewage flow meter and two areas based on connection count; UTRWD uses a take-or-pay system of billing in which the member city (Corinth) purchases peak capacity. UTRWD data is corrected per original contracts.

Source: Various City of Corinth departments.

**CITY OF CORINTH
OPERATING INDICATORS**

Function/Program	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
General Government										
New Single Family Home Building Permits	108	50	18	20	25	32	18	18	23	47
New Commercial Building Permits	9	3	7	2	2	2	2	0	4	5
Police										
Physical Arrests	836	572	565	531	516	410	349	316	304	329
Parking Violations	38	51	22	41	20	38	14	3	7	22
Traffic Violations	8,711	7,102	6,756	5,978	6,046	5,544	5,787	7,021	7,436	7,196
Fire										
Emergency Responses ^[1]	930	1,089	2,235	2,198	2,422	2,600	2,655	2,889	3,164	3,372
Structure Fires Extinguished	29	42	33	55	56	66	49	36	21	18
Inspections	137	349	330	313	376	395	180	621	434	204
Other Public Works										
Street Resurfacing (miles)	<1	1	<1	<1	2.5	2.7	1.5	<1	<1	<1
Potholes Repaired	461	6,080	1,275	1,110	637	1,160	2,948	120	77	244
Recreation										
Classes offered (hours) ^[2]	565	526	1,935	1,424	894	454	273	286	437	310
Participants	4,150	3,758	7,501	7,162	4,420	4,105	1,936	2,225	3,822	6,609
Special events (hours) ^[2]	124	117	698	963	1,351	4,484	2,076	2,381	3,432	2,699
Class Participants ^[3]	21,284	22,000	18,187	22,065	31,409	39,567	3,229	4,714	5,185	2,394
Association Participants ^[4]	-	24,880	82,890	83,010	115,910	126,940	20,500	20,327	18,806	29,792
Athletics Participants ^[4]	-	-	-	-	-	-	27,158	32,022	22,944	7,936
Recreation center - Free Play Participation ^[5]	12,453	15,768	10,072	7,095	5,327	4,243	7,610	8,088	4,862	2,510
Water										
New Connections	131	98	12	15	35	50	18	19	26	56
Water Main Breaks	47	5	11	26	9	8	3	13	9	8
Average Daily Consumption (X 100)	3.55	2.45	2.66	2.60	2.24	3.77	4.24	3.66	3.16	3.54
Peak Demand	7.35	5.59	7.00	6.24	6.36	7.99	7.32	6.08	6.01	6.71
Wastewater										
New Connections	22	151	14	16	35	43	18	19	23	51
Average Daily Sewage Treatment - Million Gallons per Day (MGD)										
Upper Trinity Regional Water District ^[6]	0.67	1.05	1.01	1.05	1.20	1.02	1.10	1.08	1.06	1.19
City of Denton (estimate) ^{[6] [7] [8]}	1.25	0.70	0.92	0.84	0.92	1.60	1.78	0.25	0.29	0.20

^[1] In fiscal year 2008 the Lake Cities Fire department was incorporated into the City of Corinth. Emergency responses include all four cities that the Lake Cities Fire department serves.

^[2] The information provided for fiscal years 2004 through 2007 reflects the number of classes/special events and does not reflect the total hours.

^[3] In prior years class participants included volunteers and hours, in FY 2012 the methodology was revised to only count the actual participants.

^[4] In FY 2012 the City started managing the baseball program, so athletic participation was added to be able to track City program participation.

^[5] In fiscal year 2007, the City lost the use of Crownover Middle School recreation facilities and reduced hours at the Woods Building recreation center for construction.

^[6] The City transferred some flows from the Denton sewer basin to the Upper Trinity sewer basin beginning in February, 2007.

^[7] The City of Denton bills the City of Corinth based on one sewage flow meters and two areas based on connection count; flows are based on estimates.

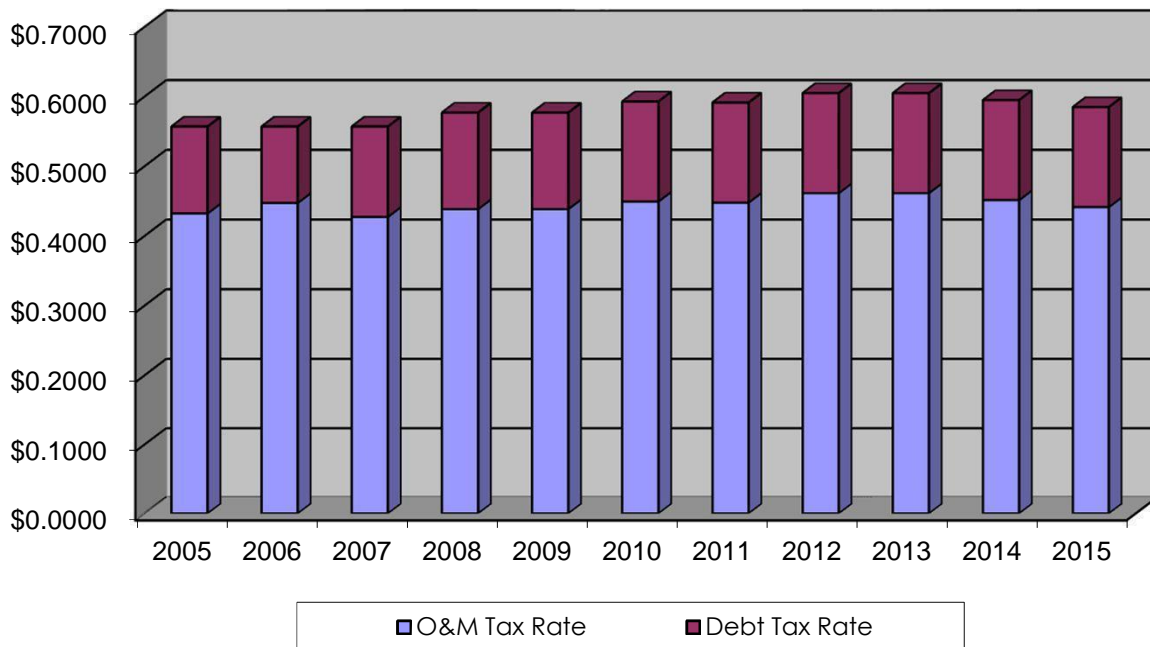
^[8] As of July, 2013 all flows to the City of Denton are metered.

Source: Various City of Corinth departments.

CITY OF CORINTH CERTIFIED PROPERTY VALUE

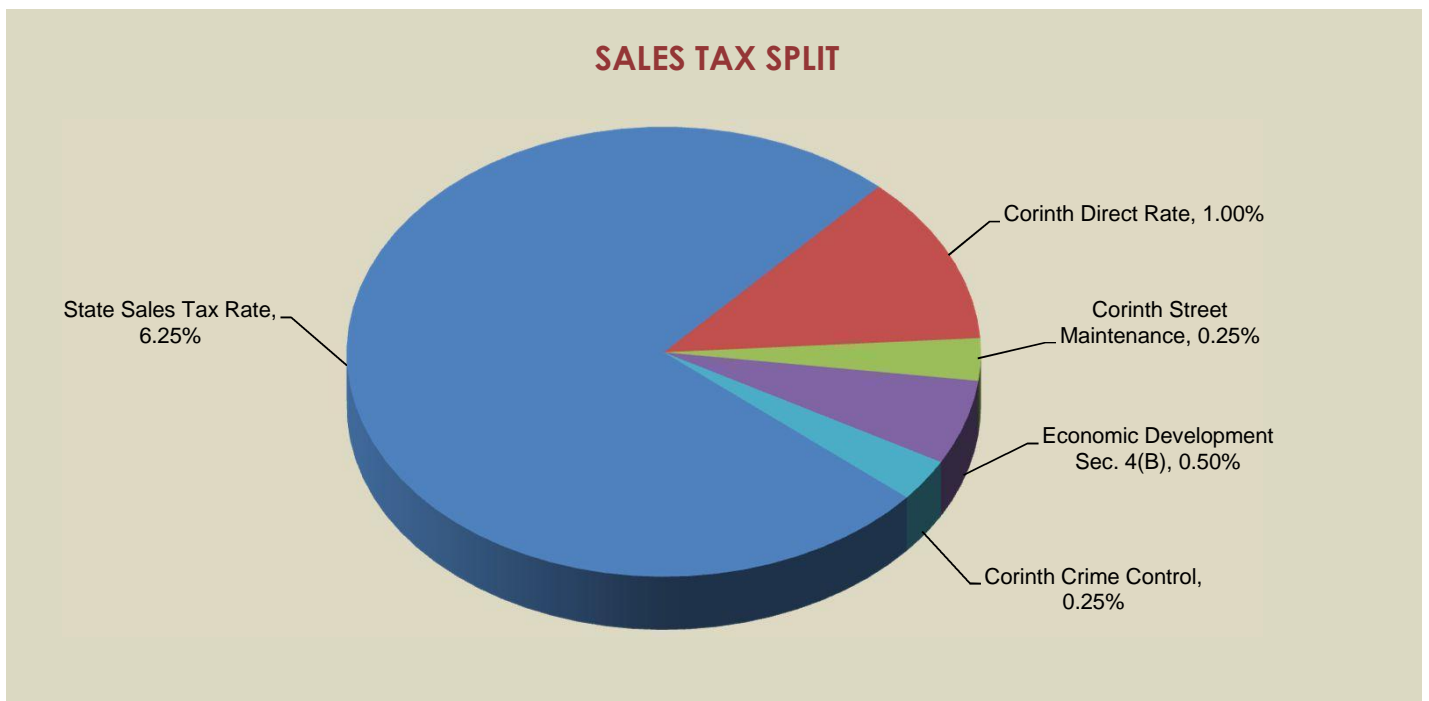
Tax Year	Certified Assessed Value	O&M Tax Rate	Debt Tax Rate	Total Tax Rate	Inc./ Decr. In Value	Percent of Levy Collected
2005	\$ 1,215,046,284	0.43239	0.12459	0.55698	2.43%	99.98%
2006	\$ 1,287,406,176	0.44739	0.10959	0.55698	5.96%	99.97%
2007	\$ 1,372,483,140	0.42739	0.12959	0.55698	6.61%	99.94%
2008	\$ 1,417,615,882	0.43852	0.13846	0.57698	3.29%	99.95%
2009	\$ 1,393,914,517	0.43852	0.13846	0.57698	-1.67%	99.94%
2010	\$ 1,368,721,005	0.44946	0.14346	0.59292	-1.81%	99.89%
2011	\$ 1,390,506,929	0.44789	0.14346	0.59135	1.59%	99.85%
2012	\$ 1,393,698,516	0.46143	0.14346	0.60489	0.23%	99.68%
2013	\$ 1,428,952,690	0.46143	0.14346	0.60489	2.53%	99.69%
2014	\$ 1,538,127,064	0.45143	0.14346	0.59489	7.64%	100.17%
2015	\$ 1,638,520,892	0.44143	0.14346	0.58489	6.53%	n/a

TAX RATE HISTORY



**CITY OF CORINTH
DIRECT AND OVERLAPPING SALES TAX RATES**

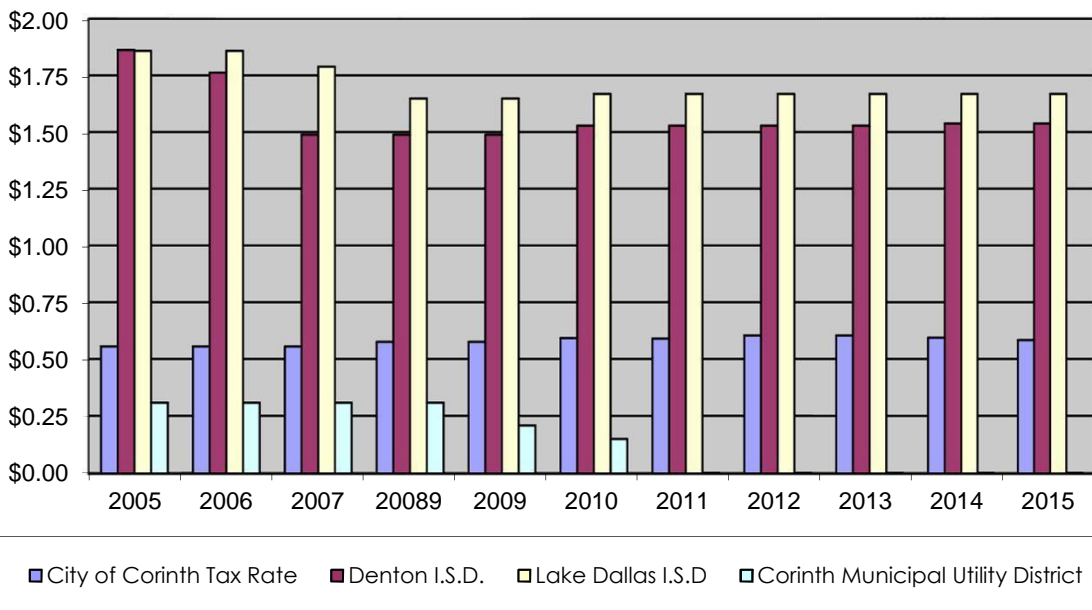
Fiscal Year	State Sales Tax Rate	Corinth Direct Rate	Corinth Street Maintenance	Economic Development Sec. 4(B)	Corinth Crime Control	Total Sales Tax Rate
2005	6.25%	1.00%	0.25%	0.50%	0.25%	8.25%
2006	6.25%	1.00%	0.25%	0.50%	0.25%	8.25%
2007	6.25%	1.00%	0.25%	0.50%	0.25%	8.25%
2008	6.25%	1.00%	0.25%	0.50%	0.25%	8.25%
2009	6.25%	1.00%	0.25%	0.50%	0.25%	8.25%
2010	6.25%	1.00%	0.25%	0.50%	0.25%	8.25%
2011	6.25%	1.00%	0.25%	0.50%	0.25%	8.25%
2012	6.25%	1.00%	0.25%	0.50%	0.25%	8.25%
2013	6.25%	1.00%	0.25%	0.50%	0.25%	8.25%
2014	6.25%	1.00%	0.25%	0.50%	0.25%	8.25%
2015	6.25%	1.00%	0.25%	0.50%	0.25%	8.25%



**CITY OF CORINTH
DIRECT & OVERLAPPING PROPERTY TAX RATES**

Tax Year	Corinth O&M Tax Rate	Corinth I&S Tax Rate	City of Corinth Tax Rate	Denton I.S.D.	Lake Dallas I.S.D	Corinth Municipal Utility District	Denton County
2005	\$0.43239	\$0.12459	\$0.55698	\$ 1.8640	\$ 1.8600	\$ 0.3100	\$ 0.2465
2006	\$0.44739	\$0.10959	\$0.55698	\$ 1.7640	\$ 1.8600	\$ 0.3100	\$ 0.2319
2007	\$0.42739	\$0.12959	\$0.55698	\$ 1.4900	\$ 1.7900	\$ 0.3100	\$ 0.2358
20089	\$0.43852	\$0.13846	\$0.57698	\$ 1.4900	\$ 1.6500	\$ 0.3100	\$ 0.2358
2009	\$0.43852	\$0.13846	\$0.57698	\$ 1.4900	\$ 1.6500	\$ 0.2100	\$ 0.2498
2010	\$0.44946	\$0.14346	\$0.59292	\$ 1.5300	\$ 1.6700	\$ 0.1500	\$ 0.2739
2011	\$0.44789	\$0.14346	\$0.59135	\$ 1.5300	\$ 1.6700	\$ -	\$ 0.2774
2012	\$0.46143	\$0.14346	\$0.60489	\$ 1.5300	\$ 1.6700	\$ -	\$ 0.2829
2013	\$0.46143	\$0.14346	\$0.60489	\$ 1.5300	\$ 1.6700	\$ -	\$ 0.2849
2014	\$0.45143	\$0.14346	\$0.59489	\$ 1.5400	\$ 1.6700	\$ -	\$ 0.2720
2015	\$0.44143	\$0.14346	\$0.58489	\$ 1.5400	\$ 1.6700	\$ -	\$ 0.2720

PROPERTY TAX RATE HISTORY

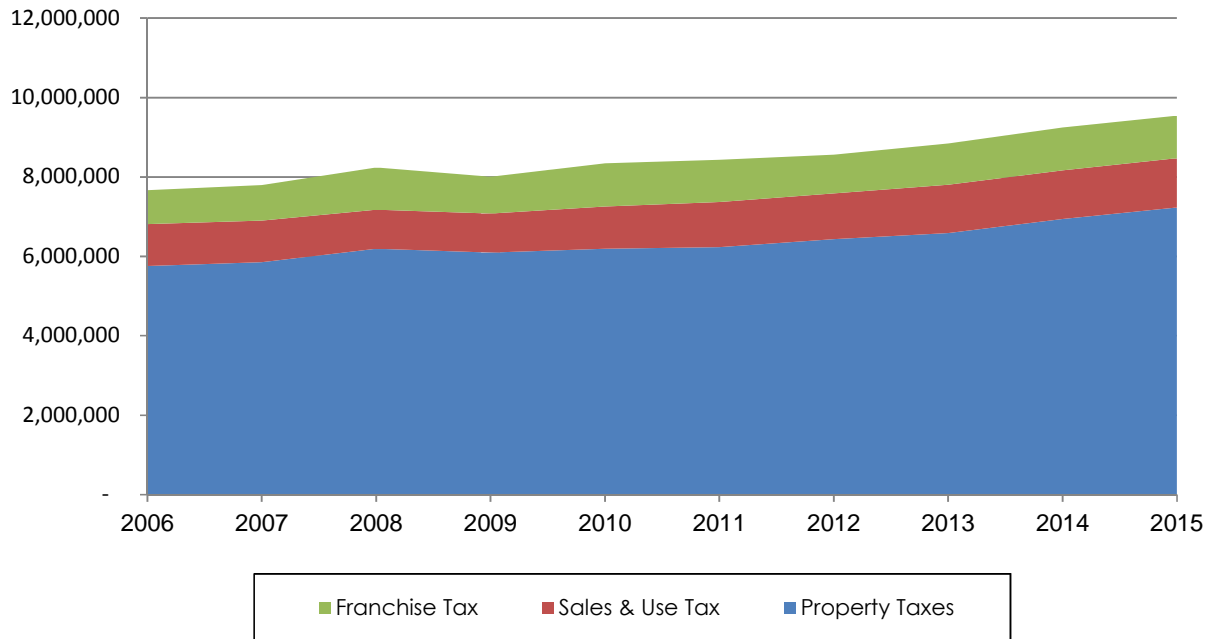


CITY OF CORINTH TAX REVENUES BY SOURCE

Tax Year	General Fund Property Tax Revenue	Sales & Use Tax Revenue	Franchise Tax Revenue	Total Tax Revenue	Prior Year Incr./Decr.
2006	5,756,614	1,054,786	861,399	7,672,799	17.28%
2007	5,854,230	1,046,958	894,191	7,795,379	1.57%
2008	6,198,466	978,930	1,066,132	8,243,528	5.44%
2009	6,097,978	986,126	919,698	8,003,802	-3.00%
2010	6,191,163	1,067,987	1,083,787	8,342,937	4.06%
2011	6,237,334	1,131,844	1,065,097	8,434,275	1.08%
2012	6,437,073	1,154,783	967,846	8,559,702	1.47%
2013	6,593,085	1,214,039	1,039,647	8,846,771	3.24%
2014	6,945,841	1,226,179	1,079,329	9,251,349	4.37%
2015	7,232,923	1,238,319	1,076,835	9,548,077	3.11%

* The 2014-15 includes projected revenues.

TAX REVENUE HISTORY BY SOURCE



PERFORMANCE MEASURES

DEPARTMENT	2013-14 ACTUAL	2014-15 ESTIMATE	2015-16 ADOPTED
City Secretary			
➤ Ordinances approved by Council	45	40	55
➤ Resolutions approved by Council	12	20	35
➤ Agenda items prepared for Council	124	190	230
Human Resources			
➤ Applications/resumes processed	1,039	525	325
➤ Positions filled	41	21	13
➤ Employee separations	21	16	12
➤ Employee training workshops	22	24	24
➤ Average days to fill a position	71	60	60
➤ Turnover (excluding seasonal)	13.54	10	7.5
➤ Employee training participation hours	5	8	7
Police			
➤ Calls for service	8,926	9,400	10,000
➤ Traffic accidents	506	760	800
➤ Arrests	361	300	320
➤ Citations/violations	7,061	6,820	7,000
➤ Average response time	3.32	3.42	4.25
➤ Average time on calls	25.61	26	26
➤ Offenses assigned	661	672	700
➤ Directed patrols/park & walk events	15,618	19,750	20,000
➤ Open records request for crash reports	288	240	250
➤ All other open records request	411	420	450
➤ Alarm permits issued	688	675	675
➤ Citizens Police Academy graduates	10	20	20
Animal Control			
➤ Animals sheltered	117	80	150
➤ Calls for service	1,057	480	1,000
➤ Animal bites	24	25	25
➤ Animals returned to owner	62	25	25
➤ Citations issued	81	70	70
➤ Wildlife released	124	100	100
Fire Services			
➤ Fire calls	3,162	3,280	3,455
➤ Structure fires	27	30	30
➤ EMS alarms	1,541	1,600	1,938
➤ MVA's	405	450	475
➤ Public education programs	109	120	120
➤ Routine inspections	445	450	450
➤ Training hours	7,729	9,120	9,600

PERFORMANCE MEASURES

DEPARTMENT	2013-14 ACTUAL	2014-15 ESTIMATE	2015-16 ADOPTED
Streets			
➤ Pot holes repaired	226	300	350
➤ Sidewalk replacement (linear feet)	961	400	400
➤ Street reconstruction (Square yard)	784	800	900
➤ Work orders	140	150	150
➤ Citizen requests (resolved within 5 days)	75%	85%	85%
Parks			
➤ Neighborhood parks mowed	230	230	230
➤ Park acreage maintained	2,600	2,600	2,600
➤ Right-of-way miles maintained	350	100	0
➤ Athletics fields maintained	1,000	1,000	1,000
➤ Facilities mowed	100	100	100
Fleet Maintenance			
➤ Preventive maintenance services	138	200	200
➤ Vehicle repairs	195	200	200
➤ Equipment repairs	86	100	100
➤ Contract repairs	6	10	10
➤ Fleet size of vehicles and heavy equip.	145	150	150
➤ Average work orders completed (weekly)	8	8	8
Community Development			
➤ Permits issued	1,677	800	900
➤ Plans submitted	235	325	400
➤ Contractor registrations	241	250	275
➤ Health inspections	42	100	100
➤ Pools inspections	12	12	12
➤ Plan reviews completed	235	250	400
➤ Completed inspections	1,973	1,600	1,800
➤ Code Enforcement inspections	3,580	5,500	5,500
Planning			
➤ Plats	8	22	10
➤ Site plans	10	18	15
➤ Zoning	6	9	6
➤ New ordinance development	10	6	6
➤ Ordinance updates	5	7	10
➤ Development meeting completion	15	25	25
GIS			
➤ GIS requests	158	170	180
➤ GIS project request completion	158	170	180

PERFORMANCE MEASURES

DEPARTMENT	2013-14 ACTUAL	2014-15 ESTIMATE	2015-16 ADOPTED
Finance			
➤ Accounts payable checks issued	2,476	2,500	2,500
➤ Accounts receivable processed	222	200	248
➤ Purchased orders processed	194	210	215
➤ Pcard transactions	1,989	2,000	2,000
➤ Formal bids prepared per year	13	12	12
➤ Budget transfers	48	50	50
➤ Budget amendments	12	6	5
Municipal Court			
➤ Citations	7,442	7,300	8,500
➤ Trials by judge/jury	188	380	300
➤ Warrants	2,045	2,000	2,000
Technology Services			
➤ Service requests	658	750	750
➤ Network uptime	99%	100%	97%
Community Relations (Recreation)			
➤ Class participants	5,185	2,000	2,000
➤ Athletic participants	22,944	11,160	11,160
➤ Number of new releases	n/a	36	42
➤ Special events participants	n/a	3,500	75,000
➤ Number of report of concern submitted	n/a	160	500

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 budgets.

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.

Budgeted Funds. Funds that are planned for certain uses but have not been formally or legally appropriated by the governing body.

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.

Cash Management. The management of cash necessary to pay for government services, while investing temporary cash excesses in order to earn interest revenue. Cash management refers to the activities of forecasting the inflows and outflows of cash, mobilizing cash to improve its availability for investment, establishing and maintaining banking relationships, and investing funds in order to achieve the highest interest and return available for temporary cash balances.

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 in order 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 are 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.

Generally Accepted Accounting Principles (GAAP). Uniform minimum standards of and guidelines to financial accounting and reporting. They govern the form and content of the basic financial statements of an entity. They encompass the conventions, rules, and procedures necessary to define accepted accounting practice at a particular time. They include not only broad guidelines of general application, but also detailed practices and procedures. They provide a standard by which to measure financial presentations.

Government Finance Officers Association (GFOA). Professional association of state, provincial, and local finance officers in the United States and Canada.

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 for the production of 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 result 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 a given 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 particular 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 less current liabilities and outstanding encumbrances.