

BUDGET NOTICE

The Fiscal Year 2025-2026 budget and tax rate were developed using the certified tax roll provided by the Denton Central Appraisal District on Tuesday, July 22, 2025.

On Wednesday, July 30, 2025, the City was informed by the Denton Central Appraisal District of errors in the certified tax roll.

To comply with the City Charter, the budget submitted on July 31, 2025 includes a tax rate of \$0.51800, based on the original certified values. However, this rate will need to be adjusted based on the corrected data we received from the Appraisal District.

Unfortunately, there simply was not enough time to fully evaluate the impact and update the budget document before today's required submission deadline.

The City Council will review and discuss the budget and tax rates at the following City Council meetings.

- Thursday, August 7, 2025
- Thursday, August 21, 2025
- Thursday, September 4, 2025
- Thursday, September 8, 2025

For questions regarding the budget please contact the Finance Department at budget@cityofcorinth.com.

Proposed Fiscal Year 2025-2026 Annual Budget

City of Corinth, Texas

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Parks & Recreation Director

Lana Wylie
City Secretary

This budget will raise more revenue from property taxes than last year's budget by an amount of \$794,310 which is a 4.26% increase from last year's budget. The property tax revenue to be raised from new property added to the tax roll this year is \$608,757.

Tax Rate	Actual FY2024	Actual FY2025	Proposed FY2026
General Fund Tax Rate	\$0.38400	\$0.37621	\$0.38512
Debt Service Fund Tax Rate	\$0.13600	\$0.13779	\$0.13288
Total Tax Rate	\$0.52000	\$0.51400	\$0.51800

No New Revenue Tax Rate (Effective)	\$0.47289	\$0.49209	\$0.50850
Voter-Approval Tax Rate (Rollback)	\$0.52658	\$0.51490	\$0.52111
No New Revenue M&O Rate (Effective)	\$0.35747	\$0.36435	\$0.37267
De Minimis Rate	\$0.50894	\$0.51596	\$0.51892

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

FY2025-2026 EXECUTIVE BUDGET SUMMARY

The FY 2025-26 budget process has unfolded during one of the most financially challenging periods the City of Corinth has experienced in recent memory. Slower growth in assessed property valuations, coupled with significant revenue reductions and rising operational costs, has placed considerable strain on the General Fund. Despite these fiscal constraints, the City remains steadfast in its commitment to responsible financial stewardship and the continued delivery of high-quality municipal services. This budget reflects that commitment while acknowledging the difficult but necessary decisions required to ensure long-term financial stability and continued support for Corinth's growing community. The following summary outlines the key funds that support the City's core operations. For a more comprehensive analysis of the City's financial outlook and the factors shaping this year's budget, please refer to the City Manager's Message and the Budget Overview sections of this document.

GENERAL FUND: The City of Corinth's assessed valuation growth for FY 2025-26 is 5.46%, representing the lowest year-over-year increase in many years. This modest growth falls short of prior projections and significantly constrains the City's capacity to generate new revenue within the General Fund. To help offset these limitations, the General Fund tax rate has been increased from \$0.51400 to \$0.51800 per \$100 of assessed valuation. Under the new tax rate, a homeowner with an average property value of \$433,517 will see an estimated City tax bill of approximately \$2,245 for the fiscal year.

- In addition to modest growth in property values, the City is facing several significant revenue losses and rising costs heading into the FY 2025-26 budget cycle. Legislative and programmatic changes have resulted in a total revenue reduction of \$990,234. This includes a loss from the Senior Tax Freeze, a \$345,195 reduction due to the implementation of House Bill 9—which increases the exemption on business personal property from \$2,500 to \$125,000—and a \$222,904 decrease stemming from changes in School Resource Officer funding. Compounding these revenue challenges, the renewal of employee health insurance increased 13.9%, resulting in an additional cost of \$337,004. Collectively, these impacts significantly constrain the City's operational capacity and fiscal flexibility.
- To preserve the City's core functions amid ongoing budget constraints, it is necessary to reduce operational expenses by \$646,300 in *non-essential* services. As a result, funding has been reduced for special events, marketing, the residential property enhancement program, and contingency reserves. Reductions also include the elimination of the part-time Fire Inspector and the freezing of three existing, vacant positions — a Code Compliance Officer, Police Lieutenant and a Multimedia Specialist. Additionally, salaries within the Police, Fire, Parks, and Streets departments are budgeted at 97%, reducing salaries by \$373,330 to reflect anticipated vacancy savings. Collectively, these measures result in total expenditure reductions of \$1,019,630, allowing the City to maintain essential services while responding to fiscal pressures.
- The General Fund budget supports 167 full-time employees, reflecting the transfer of one full-time position from the Economic Development Corporation and the elimination of a part-time position in the Fire Department.
- A key priority in the FY 2025-26 budget is addressing facility needs, with a one-time allocation of \$2 million dedicated to facility investments. The City is facing increasing pressure to maintain its infrastructure due to aging facilities, rising service demands, and the needed relocation of several departmental activities. A recent Facilities Condition Assessment identified a significant backlog of deferred maintenance. At the same time, the potential sale of City-owned properties as part of an existing economic development agreement for a downtown mixed-use development concept has created the need to relocate Public Works operations. Additionally, the establishment of the Parks and Recreation Department has required the repurposing of the Garrison Complex, underscoring the immediate need for strategic facility planning and investment.

WATER/WASTEWATER FUND: The City's second-largest expenditure category is the Water/Wastewater Fund, with a total budget of approximately \$19.4 million for FY 2025-26. This fund operates as an enterprise fund, meaning it is managed similarly to a private-sector business—where the cost of providing services is covered primarily through user fees charged to residents. Utility rates are structured to recover the actual cost of service, ensuring long-term sustainability of operations and infrastructure.

- A significant portion of utility fund expenditures—approximately \$8.4 million, or 44% of the total utility fund budget—is allocated to contractual payments. These include: The purchase of potable water from the Upper Trinity Regional Water District (UTRWD) for both resale and City use. Wastewater treatment services provided by UTRWD and the City of Denton. This represents an increase of \$415,732 compared to the previous fiscal year.
- To address rising costs associated with water purchase, wastewater treatment, and ongoing infrastructure improvements, the budget includes a 3% increase in both fixed and volumetric rates for water and wastewater services. For the average Corinth household, this will result in a combined monthly increase of approximately \$4.68. These adjustments are essential to maintaining a reliable delivery service and fund system upgrades.
- The FY 2025-26 Water/Wastewater Fund budget supports 32 full-time employees, reflecting the elimination of the City Engineer position.

CONCLUSION AND PATH FORWARD: Despite these financial hurdles, the City of Corinth remains focused on maintaining fiscal discipline while continuing to meet the expectations of our community. The FY 2025-26 Budget reflects a careful balancing act—preserving essential services, honoring existing obligations, and exercising restraint on new spending.

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TO THE HONORABLE MAYOR AND MEMBERS OF THE CITY COUNCIL:

The FY 2025-2026 Annual Program of Services, covering the period from October 1, 2025, to September 30, 2026, was presented to the City Council for review on July 31, 2025. This budget functions as the City's operational plan for the upcoming fiscal year and provides essential fiscal policy guidance to City staff. Beyond merely balancing revenues and expenditures, the budget serves as a critical accountability tool, ensuring transparency to taxpayers regarding the responsible use of public funds. As such, the budget process stands as the most important management instrument for the Governing Body and City staff, offering a valuable opportunity to evaluate and align city services with community priorities.

Establishing a financially resilient government, with long-term financial planning integrated into the organization's governance, has remained a top priority. In June 2024, the City Council and management team collaboratively developed a long-term strategic plan that outlines the organization's goals and priorities. By maintaining a clear focus on these goals and priorities, the City Council and staff can effectively position the organization to address the needs of our community within available resources while actively working to enhance and sustain our capacity to provide services in the future.

A comprehensive summary of the budget includes total revenues of \$58,998,388 and expenditures of \$61,950,963. The City of Corinth receives revenues primarily from property taxes, sales tax, fees for services, and grants. For significant capital projects that can be amortized over a lengthy period, the City will issue bonds to fund those projects. The city operates with a streamlined staff, adding or adjusting positions only when fully warranted by the budget process to sustain service levels and enhance departmental efficiency. The budget encompasses a total of 205.75 full-time equivalent employees, which includes the net elimination of 1.5 positions.

For the upcoming fiscal year, the General Fund total revenues are \$27,548,289 with expenditures of \$30,096,089. The City will collect approximately \$14,464,307 in property taxes and \$2,988,133 in sales tax revenue. The 2025 certified tax roll submitted by the Denton Central Appraisal District shows an overall increase of \$199,855,672 or 5.46% from the 2024 certified tax roll. Analysis of the increase shows that there was \$117,520,724 in value added to the appraisal roll due to new growth and construction. Additionally, the average residential value increased 1.8% from \$425,746 to \$433,517.

The budget reflects an increase in the tax rate from \$0.51400 to \$0.51800 per \$100 of assessed valuation. Of this amount, \$0.38512 is provided for operations and maintenance and \$0.13288 is provided for debt service.

BUDGET PRIORITIES AND CHALLENGES

The FY 2025-26 budget process has unfolded amid one of the most financially challenging periods the City of Corinth has faced in recent memory. Slower growth in assessed property valuations has significantly constrained the City's ability to generate new revenue. This slowdown, combined with notable reductions in key revenue sources and steadily rising operational costs, has placed considerable pressure on the General Fund's capacity to sustain current service levels. These financial challenges require careful evaluation of spending priorities, identification of efficiencies, and difficult decision-making to maintain essential services while ensuring long-term fiscal stability. Despite these obstacles, the City remains committed to responsible budgeting and delivering high-quality services that support our growing community. The budget priorities and organizational challenges for the fiscal year ending 2026 are summarized below.

Key Revenue Impacts and Legislative Changes

As the City prepares its budget, it faces a series of significant revenue reductions that are reshaping the financial landscape. Legislative changes at both the state and local levels, along with shifting intergovernmental agreements, have placed new pressures on the City's ability to sustain service levels without identifying alternative funding or implementing strategic cuts. From voter-approved tax exemptions to new state mandates and the loss of external funding partnerships, these developments collectively reduce the City's financial capacity and require careful budgetary adjustments. The following outlines the most impactful revenue losses anticipated in the upcoming fiscal year.

- *Senior Exemptions:* In December 2023, the City received a petition requesting an election to authorize the adoption of a ceiling or limitation on the ad valorem tax levy for a person sixty-five years of age or older. During the May election, the proposition passed by majority vote. The authorized senior tax freeze sets a cap,

or ceiling, on the amount of property taxes eligible residents will pay annually to the City of Corinth. The City is awaiting final freeze values from Denton Central Appraisal District to determine the year one impact.

- *Texas House Bill 9 (HB9)*, enacted in 2025, significantly expands the exemption on income-producing tangible personal property—such as equipment and machinery—raising the threshold from \$2,500 to \$125,000. This reform delivers property tax relief for small businesses, reducing their tax burden on essential tools and equipment. However, it comes with a substantial fiscal impact on local governments and schools. Locally, the City of Corinth is experiencing a \$345,195 revenue reduction from HB 9—funds that were previously available to support municipal services, heightening the challenge of maintaining service levels without offsetting measures.
- *Charges for Services*: For several years, the City has maintained interlocal agreements with both Lake Dallas ISD and Denton ISD to provide School Resource Officers (SROs) at local campuses. However, both school districts have notified the City of their intent to transition to internally funded SRO programs. Lake Dallas ISD began this shift in FY 2024-25 with partial funding, and full funding responsibilities will transition to the district in FY 2025-26. Denton ISD has confirmed plans to provide its own SRO at Bettye Myers Middle School. As a result, the City will retain only one SRO assignment at Crownover Middle School. The termination of these agreements will result in a revenue loss of \$222,904 in the FY 2025-26 budget.

Budgetary Adjustments to Sustain Essential Services

Facing continued budget constraints, the City has taken strategic steps to reduce spending in areas outside of core service delivery. The budget includes \$646,300 in cost-cutting measures focused on non-essential operations in the General Fund. As a result, funding has been reduced for special events, marketing, the residential property enhancement program, and contingency reserves. Reductions also include the elimination of the part-time Fire Inspector and the freezing of three existing, vacant positions — a Code Compliance Officer, Police Lieutenant, and a Multimedia Specialist. To further manage expenses, the City has adopted a conservative approach by budgeting salaries for the Police, Fire, Parks, and Streets departments at 97% of full staffing levels. This is expected to yield \$373,330 in vacancy-related savings. In total, these measures are expected to yield \$1,019,630 in expenditure reductions.

Addressing Critical Facility Needs

The City is facing a growing need for increased investment in its municipal facilities due to a combination of aging infrastructure, evolving service demands, and recent organizational changes. A recent Facilities Condition Assessment identified a significant backlog of unmet maintenance needs, highlighting the urgency of securing dedicated funding to maintain the safety, functionality, and longevity of City buildings. Additionally, the potential sale of certain City-owned properties has created the need to relocate Public Works operations, placing further pressure on facility planning and capital resources. These challenges are compounded by the establishment of the Parks and Recreation Department, which has necessitated the repurpose of the Garrison Complex to support new programs and personnel.

In response, the budget includes \$2 million from the use of fund balance to begin addressing these facility-related priorities. These funds will support critical improvements and transitions, while laying the foundation for a long-term, strategic approach to facility investment that ensures continued, effective service delivery to the community.

Water/Wastewater Priorities

The Water/Wastewater budget reflects a strategic approach to managing resources while maintaining essential infrastructure and service levels. Key changes include the elimination of the City Engineer position, offset by an equivalent increase in contract engineering services, ensuring continued professional support without increasing overall costs.

- *Investing in Utility System Reliability and Compliance*: Funding of \$610,742 is allocated toward critical maintenance and infrastructure enhancements aimed at improving system efficiency and reliability. The budget supports ongoing initiatives to upgrade facilities, replace aging equipment, and ensure operational effectiveness. Routine maintenance remains a priority, with resources dedicated to system upkeep, equipment servicing, and necessary tools for daily operations. Additionally, funds are earmarked for fees and programs essential to regulatory compliance and to support growth through the installation of new utility infrastructure. These budget allocations balance cost efficiency with the City's ongoing commitment to infrastructure reliability, regulatory compliance, and service quality.

- *Utility Fund Overview and Contractual Cost Increases:* The Utility Fund operates like a private business, with services primarily funded through user fees from Corinth residents designed to cover costs. The largest expense is \$8.4 million in contractual payments—44% of total utility expenditure covering water purchases from the Upper Trinity Regional Water District and wastewater treatment by both the Upper Trinity Regional Water District and the City of Denton. The budget reflects a \$415,732 increase from the previous year in these contractual payments.
- *Rate Review and Adjustments:* In April 2023, the City engaged Raffetis Financial Consultants to conduct a comprehensive three-year cost of service and rate study for water and wastewater. The study aimed to develop a fair rate structure to ensure sufficient revenue for operations, debt service, capital improvements, and bond obligations while minimizing customer impact. It found existing rates insufficient to meet revenue needs. The City has implemented the first-year increase—5% for water and 3% for wastewater—followed by a second-year 3% increase. The FY 2025-26 budget includes the third-year recommendation of a 3% increase in both demand and volumetric rates for both water and wastewater services. Based on an average 10k gallon per day usage, the impact to customers will be \$4.68 for residential per month.

Investing in Workforce Recruitment and Retention

During the strategic planning process, the City Council emphasized the vital need to invest in employee compensation, professional development, and career growth. Recruitment and retention remain significant challenges, especially within departments like Public Safety and Public Works, where staffing shortages directly affect the delivery of critical community services. Competitive compensation is key not only to retaining experienced employees but also to attracting new talent, which is necessary to meet the city's expanding service demands. Reflecting this priority, the City has committed \$557,739 toward salary increases—including cost-of-living adjustments and step progressions. Importantly, more than half of this investment, \$285,510 (51%), is dedicated specifically to public safety personnel, underscoring the focus on strengthening recruitment and retention efforts in the areas facing the most pressing operational needs.

- *Employee Compensation Adjustments:* To ensure that employee pay remains competitive and reflects the rising cost of living, the budget includes a 3% Cost of Living Adjustment (COLA) for general city employees, as well as those working in utilities and trade positions. For public safety personnel, the budget incorporates a 3% step progression within their pay ranges, designed to reward experience, tenure, and performance, thereby promoting retention within these critical roles.
- *Health Insurance Renewal:* The City faces a significant increase in employee health insurance costs. The renewal process revealed a 13.9% rate hike. This change translates into an additional \$419,924 in citywide health insurance expenses, adding pressure to overall personnel costs.

LOOKING FORWARD

Despite the financial hurdles faced during this budget cycle, the City of Corinth remains focused on maintaining fiscal discipline while continuing to meet the expectations of our growing community. The FY 2025-26 budget reflects a careful balancing act—preserving essential services, honoring existing obligations, and exercising restraint on new spending, all while addressing critical infrastructure and organizational needs.

We extend our sincere appreciation to the City Council for its leadership, policy guidance, and thoughtful deliberation that shaped both the Strategic Plan, and the priorities embedded in this budget. Embedding sound financial principles into the City's organizational culture remains essential for promoting consistent, strategic decision-making—ensuring that all stakeholders are aligned in pursuit of shared goals. Together, we will continue building a vibrant, resilient community that meets the needs of today while laying a strong foundation for future generations. Thank you for your continued support and commitment to making Corinth an exceptional place to live, work, and play.

Sincerely,

Scott Campbell

Scott Campbell
City Manager

NOTABLE BUDGET CHANGES

Division	Budget Changes
GENERAL FUND	
City Council	Reduce Council Travel – (\$25,092)
City Administration	SPAN Cost Adjustment – \$23,000 Reduce Contingency – (\$25,000)
Building Services	Freeze Code Compliance Officer - (\$87,104) Reduce Property Residential Enhancement Program – (\$25,000) Enterprise Permitting & Licensing Software Maintenance - \$40,000
Technology Services	DocuNav Forms Cost Adjustment - \$7,820 Council Workroom Audio Recording System - \$11,500 Eliminate Technology Contingency - (\$15,000)
Finance	Audit Fee Cost Adjustment - \$10,000
Facilities Management	Public Safety Complex Fire Seal Walls in Janitorial Room - \$12,000 Public Safety Complex Electrical Upgrades - \$12,000 Public Safety Complex Electrical Repairs - \$8,600 Public Safety Complex Glass Door to CID - \$13,000 Public Safety Complex Replace Damaged Carpet \$7,807 Garrison Janitorial Service/Cleaning Supplies - \$8,100 Garrison Network/Fiber - \$3,000 Garrison ADA Compliance - \$47,775 Garrison Parking Addition \$50,010 Garrison Replace Restroom Fixtures - \$6,238 Garrison Building Security -\$36,775 Community Park Gate/Parking - \$199,942 Community Park Security - \$28,000 Public Works/Fire Facility - \$1,500,000 Public Works Shop Security - \$36,888 Facilities Pavement Replacement - \$56,000
Communication	Freeze Multi-Media Specialist (\$95,187) Reduce Promotional Items (\$3,750) Eliminate MyCorinth website (\$13,300) Eliminate Bucksip Advertising (\$4,000)
Community Events	Pace AI Subscription – \$5,880 Reduce Special Event – (\$125,000) Reduce Promotional Items – (\$7,500)
Municipal Court	Judicial Services Cost Adjustment - \$8,000
Fire	Brush Truck Replacement - \$300,000 Outdoor Warning Siren Maintenance - \$69,481 Safer Grant Writer - \$7,000 Eliminate Part Time Fire Inspector – (\$37,205) 3% Salary Savings – (\$184,397)
Police	Freeze Lieutenant – (\$165,662) Reduce Promotional Items – (\$2,500) 3% Salary Savings – (\$146,208)
Parks	Soccer Field Rebuild - \$65,000 Community Park Scoreboards - \$100,250 Reduce City Hall Christmas Décor – (\$15,000) 3% Salary Savings – (\$25,121)
Streets	Street Striping - \$50,000 Concrete Cost Adjustment - \$7,305 Oncor Street Electricity Cost Adjustment - \$56,250 3% Salary Savings (\$17,604)

Division	Budget Changes
UTILITY FUND	
Public Works Administration	APWA Accreditation - \$10,000
Engineering	Eliminate City Engineer - (\$172,382) Contract Engineering Services - \$172,382
Wastewater	Sewer Maintenance - \$4,375 Tools & Equipment - \$1,958 Inflow & Infiltration/Acoustic Assessment - \$80,000
Water	Elevated and Ground Storage Maintenance Program - \$115,000 Remodel Woods Building - \$35,000 Meter Maintenance - \$14,000 AMA Cell Fees/Backflow - \$30,480 New Development Meters & Equipment - \$93,235 Lake Sharon Pump 1 VD Replacement - \$34,312 Fire Hydrant Quadrant Replacement Program - \$20,000
STORMWATER FUND	
Stormwater	Stormwater Fleet Addition - \$20,514 Ditch Cleaning Contract - \$150,000 Training - \$3,500 Equipment Rental Cost Adjustment - \$7,000
RESTRICTED FUNDS	
Debt Service Fund	Facility Fleet Addition - \$4,344 Permits Fleet Addition - \$4,344 Police Recruiting Fleet Addition - \$16,953 Park Fleet Addition - \$14,353
Fire District	PPE NFPA 1851 Compliance - \$15,400 Fire House Update - \$25,000 Medical Supply Cost Adjustment - \$9,071
Crime Control & Prevention District	Motorcycle - \$53,000 Frontline Health (Employee Wellness) - \$39,375 Stop Sticks - \$13,400 Short Barrel Rifles - \$38,500 Police Recruiting Fleet Vehicle - \$20,000 Alarm Permit License - \$5,000 Racial Profiling Consultant - \$8,000 Drone Mapping for Crash Reconstruction - \$3,500
Keep Corinth Beautiful	Keep Corinth Beautiful Signage - \$12,000
Park Development	Eagle Pass Rebuild - \$162,000
Short Term Vehicle Rental Tax Fund	Trail Bridge Agora Park - \$16,000 Agora Turf - \$50,000
Fire Capital Replacement Fund	Engine 595 Replacement - \$160,000
General Capital Replacement Fund	Facilities Fleet Addition Aftermarket - \$10,000 Permits Fleet Addition Aftermarket - \$10,000 Park Fleet Addition Aftermarket - \$20,000
Utility Capital Replacement Fund	Skid Steer Replacement - \$92,000 Wastewater CCTV Equipment Replacement - \$193,600
Technology Replacement	Network Equipment Replacement - \$345,000 City Hall Chambers AV System Controller - \$22,200 Public Safety Complex AV System Controller - \$11,850
Wastewater Impact Fee	Lift Station Westside Upgrade (CIP) - \$400,000
Roadway Impact Fee	Post Oak at Creekside Turn Lane - \$500,000

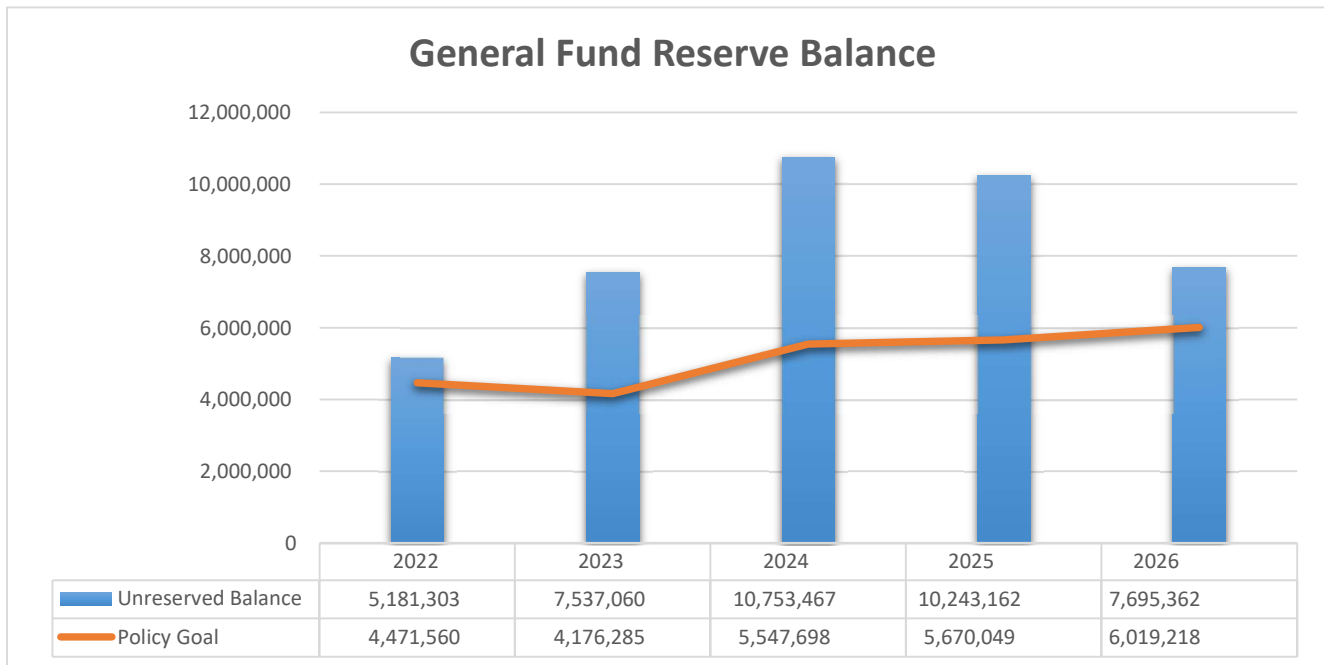


GENERAL FUND

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

GENERAL FUND RESERVE LEVELS: In December 2012, the City Council approved a Fund Balance Policy for the City of Corinth, which set a target for maintaining an unassigned fund balance in the General Fund at 20% of expenditures. The city also recognized that a balance below 15% would be concerning, except in unusual or intentional circumstances. According to the policy, if the unassigned fund balance inadvertently drops below 15%, the City Manager is required to develop and submit a plan to restore it to the minimum level as soon as economic conditions permit. This plan must outline the steps needed to replenish the fund balance and provide an estimated timeline for achieving this goal. Any use of the minimum unassigned fund balance requires Council approval and may only be allocated for one-time expenses, such as capital purchases, rather than ongoing costs, unless a sustainable revenue plan is adopted simultaneously.

Over the past several years, the city has consistently maintained healthy reserve balances, exceeding the 20% policy target. The budget includes one-time funding to address the growing need for increased investment in its municipal facilities due to a combination of aging infrastructure, evolving service demands, and recent organizational changes.

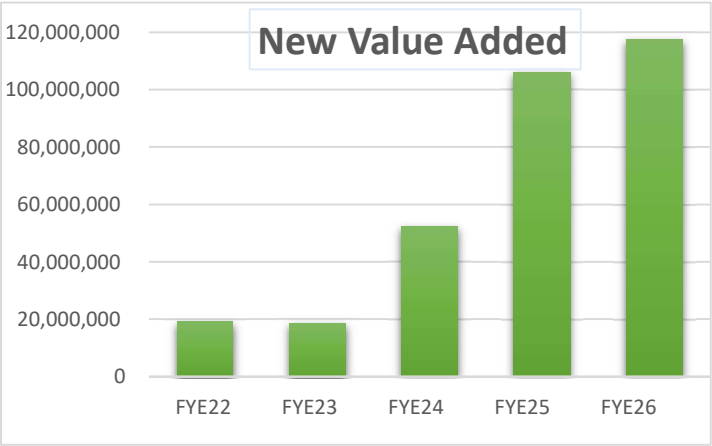
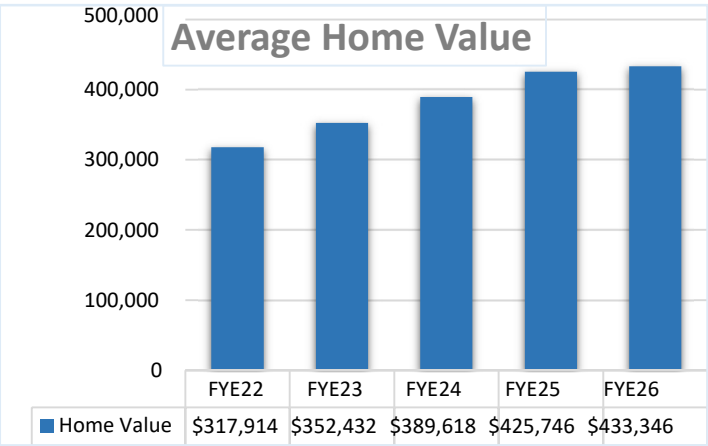
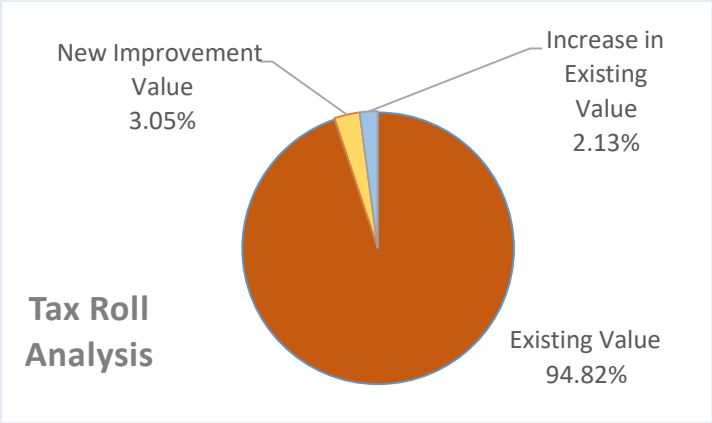
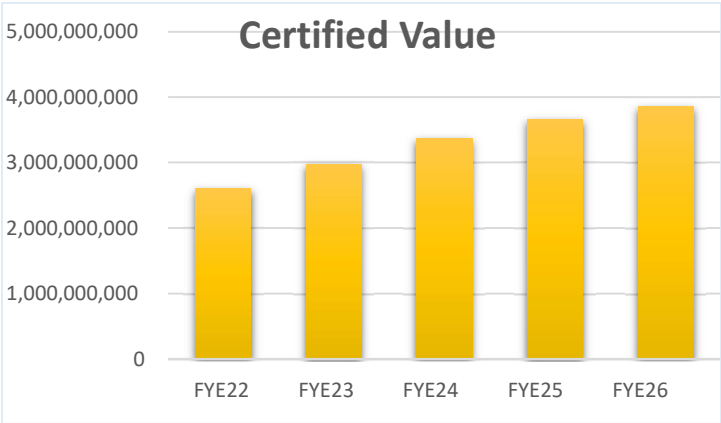


SUMMARY OF GENERAL FUND REVENUES: The General Fund serves as the primary operating fund of the City, used to record all transactions and activities of government units that are not included in other funds and that are financed by taxes or other general revenue sources. Revenues for FYE26 total \$27,548,289. A summary of significant revenues is listed below.

Property Tax: The largest revenue source in the General Fund is the ad valorem tax. The 2025 certified tax roll submitted by the Denton Central Appraisal District reflects a total increase of \$199,855,672, or 5.46%, compared to the 2024 certified tax roll. An analysis of this increase reveals that \$117,520,724 in value was added to the appraisal roll due to new growth and construction. Furthermore, the average residential value rose by 1.8%, from \$425,746 to \$433,346.

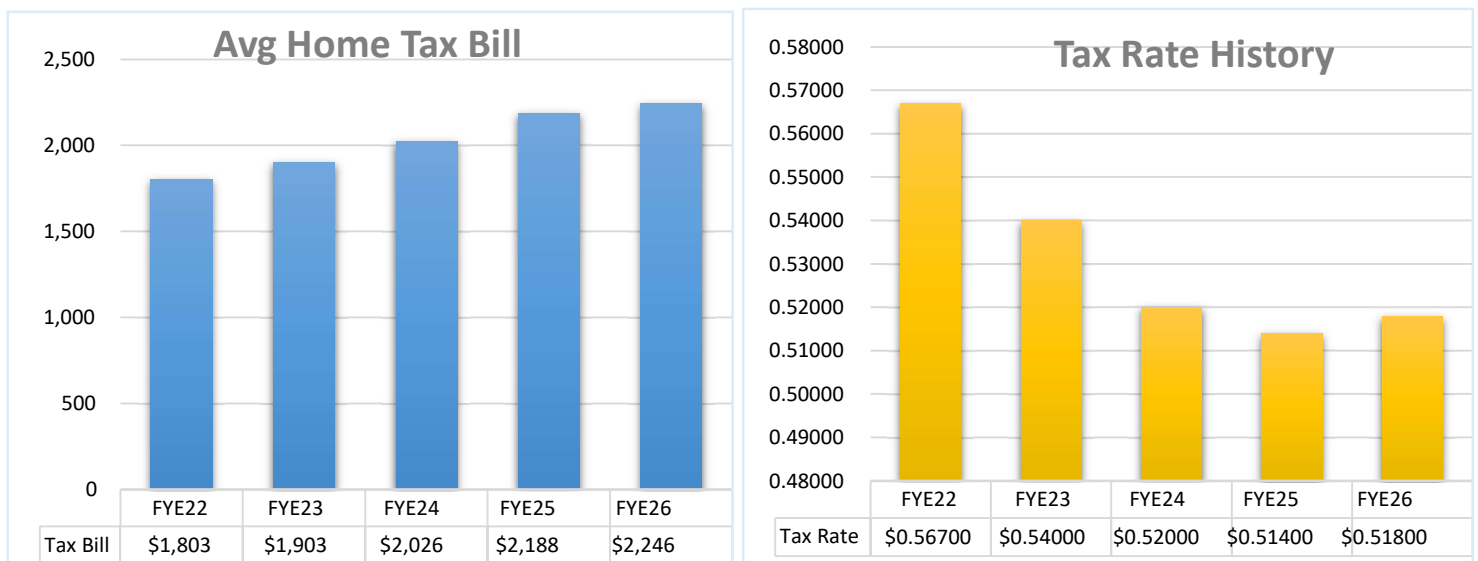
HISTORICAL PROPERTY TAX VALUATION

	As of 9/30/2022	As of 9/30/2023	As of 9/30/2024	As of 9/30/2025	As of 9/30/2026
Certified Taxable Valuation	\$2,596,485,450	\$2,972,673,992	\$3,372,861,423	\$3,658,437,031	\$3,858,292,703
Change in Tax Value	5.07%	14.49%	13.46%	8.47%	5.46%
Certified Collection Rate	100%	100%	100%	100%	100%



HISTORICAL PROPERTY TAX RATES

	As of 9/30/2022	As of 9/30/2023	As of 9/30/2024	As of 9/30/2025	As of 9/30/2026
PROPERTY TAX RATES					
General Fund Tax Rate	0.42700	0.40200	0.38400	0.37621	0.38512
Debt Service Tax Rate	<u>0.14000</u>	<u>0.13800</u>	<u>0.13600</u>	<u>0.13799</u>	<u>0.13288</u>
Total Tax Rate	\$0.56700	\$0.54000	\$0.52000	\$0.51400	\$0.51800



Senior Tax Freeze: During the May 2025 election a proposition was approved by a majority vote. The authorized senior tax freeze established a cap on the amount of property taxes that eligible residents will pay annually to the City of Corinth. The ceiling base will be determined by the lower ad valorem value for the tax years 2024 and 2025. Going forward, it will be established in the year the property owner turns 65. In subsequent years, property taxes on a home may fall below the ceiling amount but cannot exceed it. The City is awaiting final freeze values from Denton Central Appraisal District to determine the year one impact.

Tax Increment Reinvestment Zone No. 2: Established by Ordinance No. 19 – 09 – 05 – 32, Tax Increment Reinvestment Zone (TIRZ) No. 2 generates revenues from the increases in property values to finance public infrastructure projects needed to transform Interstate Highway 35E into a vibrant mixed-use corridor and spur increased investment within the community's urban core, Agora. The boundaries of TIRZ No. 2 encompass approximately 618 acres that may be redeveloped or developed. In 2021, a portion of TIRZ No.2 was removed and placed into TIRZ No. 3. The base year values are modified accordingly. The City has elected to dedicate 50 percent of the tax increment value to finance eligible projects. The base tax year for TIRZ No. 2 is January 1, 2019, and TIRZ No. 2 will expire on December 31, 2055.

To supplement these revenues, the City entered an interlocal agreement with Denton County in order to secure their participation in TIRZ No. 2 in December 2020 and later amended in August 2023. The Interlocal begins January 1, 2026, and will expire on December 31, 2055, and includes a base year of 2020. Denton

County elected to dedicate 90 percent of the tax increment revenue from the base tax year from the years 2026 to 2035, 80 percent from years 2036-2045, and 70 percent from 2046-2055 until the expiration of the tax increment zone. The interlocal contains a contribution cap of \$24 million.

The taxable value from the 2019 base year is \$142,755,215. The 2025 taxable value is \$262,296,521 for an increase in value of \$119,541,306 of which \$34,461,486 was new improvements. The budget includes a contribution from the ad valorem collections to the TIRZ for \$163,830.

Tax Increment Reinvestment Zone No. 3: Established by Ordinance No. 21 – 03 – 18 – 07, Tax Increment Reinvestment Zone No. 3 (TIRZ No. 3) was created in Corinth to generate additional revenues from the increases in property values to finance public infrastructure projects needed to attract businesses and investment. A non-contiguous tax increment reinvestment zone, TIRZ No. 3 covers nearly 319 acres of undeveloped parcels of land prime for mixed-use and residential development. The City has elected to dedicate 50 percent of the tax increment to finance eligible projects in TIRZ No. 3. The base tax year for TIRZ No. 3 is January 1, 2021, and TIRZ No. 3 will expire on December 31, 2055.

The January 1, 2021, taxable value for the TIRZ No. 3 is \$10,141,201. The 2025 taxable value is \$176,843,486 for an increase in value of \$166,702,285 of which \$46,781,035 was new improvements. The budget includes a contribution from the ad valorem collections to TIRZ for \$230,920.

Sales Tax: Tax receipts are generated from a tax imposed on the sale of goods and services within the city, as permitted by the State of Texas. The sales tax rate in Corinth is 8.25% on goods and services sold within the City's boundaries. This tax is collected by the businesses making the sales and is submitted to the State's Comptroller of Public Accounts on a monthly or, in some cases, quarterly basis. Of the total 8.25% tax, the State retains 6.25%, while 1% is allocated to the City of Corinth's General Fund, 0.25% to the Fire Prevention, Control, and Emergency Services District Fund, 0.25% to the Crime Control & Prevention District, and 0.50% to the Economic Development Corporation. The City of Corinth anticipates a 15.5% increase over the previous year's budget of \$401,005, bringing the total to \$2,988,133. As always, sales tax revenue is entirely dependent on local economic conditions and can vary.

Additionally, the city collects a liquor consumption tax on beverages sold for on-site consumption. Prior to January 1, 2014, the state imposed a fourteen percent gross receipts tax on mixed beverage sales. However, as of January 1, 2014, the gross receipts tax was reduced to 6.7 percent, and an 8.25 percent mixed beverage sales tax was added to the price of each mixed beverage sold, resulting in a combined total rate of 14.95 percent. This use tax constitutes only a small portion of the City's overall revenue.

Franchise Fees: Franchise fees are the revenues collected from utility companies and service providers for the right to operate within the City's public rights-of-way, including Waste Management Services, Atmos Gas, Oncor Electric, Charter, AT&T, and Grande Communications. These fees account for 7.8 percent of total General Fund revenues. Future growth in these fees is anticipated to be minimal and will consider factors such as population growth, utility customer counts, and consumer usage. These fees can increase as development expands, and more services are needed. The revenue from franchise agreements is projected at \$1,394,587, which is an increase of \$90,137, or 6.91% compared to the prior year's budget. The budgeted amount is based on the services provided by companies holding franchise agreements with the City of Corinth.

Fire Service Revenues: Fire service revenue refers to the income generated from contractual agreements between the City and the municipalities of Lake Dallas, Hickory Creek, and Shady Shores for fire protection services. In 2020, these four entities renewed a five-year interlocal agreement that is set to expire on September 30, 2026. The budget includes contributions from each of the participating cities. In total, the budget includes an anticipated collection of \$2,985,838 for fire service agreements and \$1,186,783 for fire-related services, which include EMS Collections, Denton County, and grants. This represents a 5.49% increase.

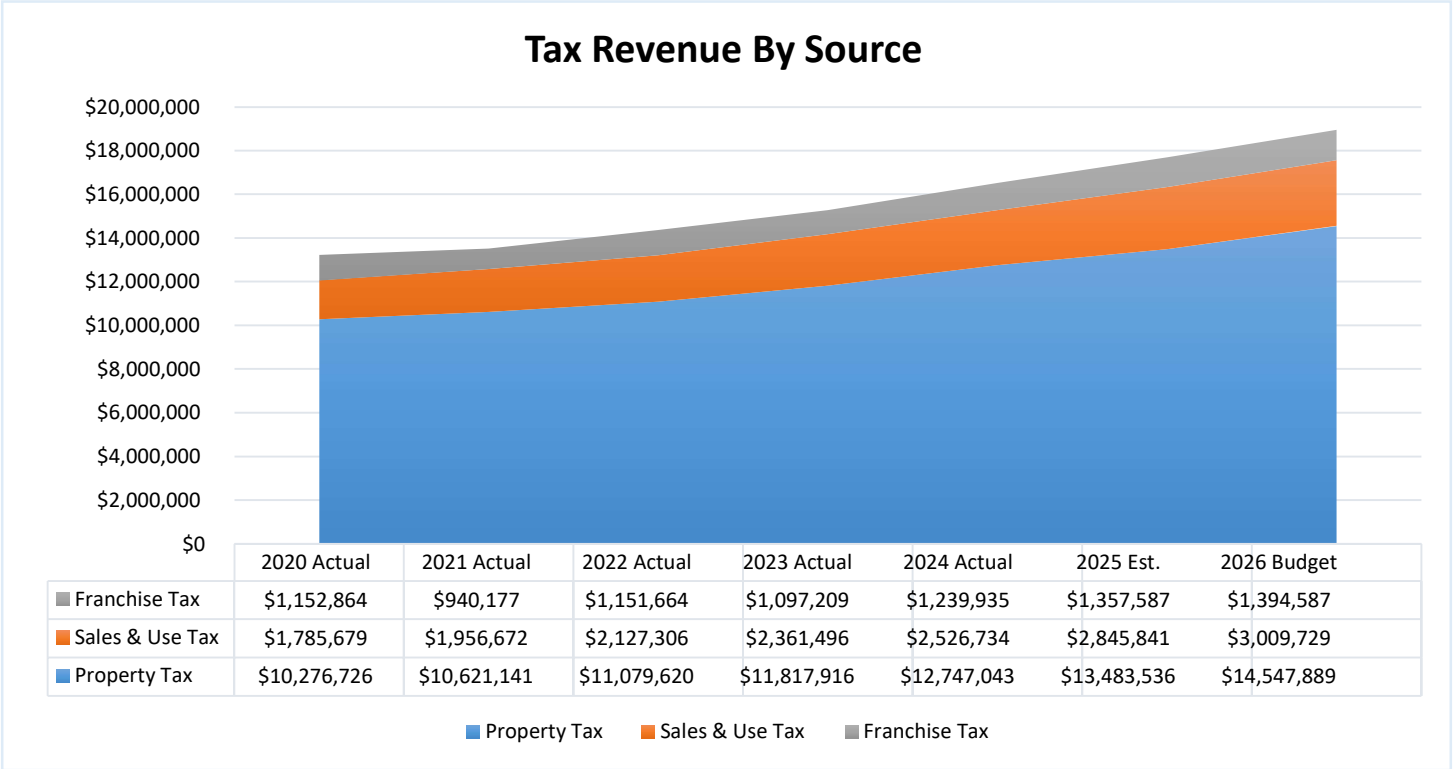
Development Related Revenues: This revenue category includes fees charged to developers for the processing of building permits, zoning changes, inspections, and other regulatory activities. The City continues to experience an increase in interest in development within the City of Corinth. The five-year forecast reflects a high growth projection over the current average collections; however, the predictions for development related revenues are conservative with a total budget of \$1,785,750. This represents a 2.72% increase from the prior year's budget.

Charges for Services– The City has historically partnered with both Lake Dallas ISD and Denton ISD through interlocal agreements to assign School Resource Officers (SROs) to campuses within each district. Recently, both school districts have communicated their plans to transition to independently funded SRO programs. Lake Dallas ISD initiated this change in FY 2024-25 by assuming a portion of the funding, with plans to fully fund its program by FY 2025-26. Similarly, Denton ISD has announced it will staff Bettye Myers Middle School with its own SRO. Consequently, the City will maintain just one SRO placement, at Crownover Middle School. These changes will result in an anticipated revenue reduction of \$222,904 in the City's FY 2025-26 budget.

Transfers: The City completes an annual analysis to determine the cost of providing internal services to the organization. This process is designed to recover General Fund costs associated with providing services to other funds. Examples of these costs include expenses for Human Resources, Finance, Technology Services, and City Administration. The transfers associated with these services total \$904,973 for FYE26.

TAX REVENUE HISTORY BY SOURCE

The budget adopts a conservative stance on revenue projections. For FYE 2026, total revenues are estimated at \$27,548,289. The forecasts and trends for Property Tax, Sales and Use Taxes, and Utility Franchise Fees are highlighted, as these categories represent \$18,952,205 or 68.8 percent of the anticipated revenues for the General Fund. In the chart below, estimates for FYE 2025 are shown alongside the budgeted revenues for FYE 2026.



SUMMARY OF GENERAL EXPENDITURES: The General Fund expenditures total \$30,096,089 for FYE2026, which is an increase of \$1,745,846 or 5.80% from FYE2025 year-end estimates. Usually in late March, all City departments are requested to submit preliminary budget information to the Budget Department for the upcoming fiscal year and four additional forecast years. This information includes requests for new personnel, equipment, and/or other program requests for the upcoming fiscal year.

In response to ongoing budget pressures, the City has implemented targeted cost-saving strategies aimed at preserving essential services while reducing expenditures in non-critical areas. The FY 2025-26 budget reflects \$646,300 in General Fund savings through reductions in discretionary spending. As a result, funding has also been removed for community events, marketing programs, the residential property enhancement program, and general contingency reserves. Other key actions include the elimination of the part-time Fire Inspector position and a hiring freeze on three vacant positions: Code Compliance Officer, Police Lieutenant, and Multimedia Specialist.

To further control costs, the City has adopted a conservative budgeting approach by funding salaries for the Police, Fire, Parks, and Streets departments at 97% of full staffing capacity, which is projected to save an additional \$373,330 through anticipated vacancies. Altogether, these efforts are projected to reduce expenditures by \$1,019,630.

The budget recommends \$2,843,871 in funding for program enhancements, of which \$2,548,785 are one-time projects in the General Fund. Funding accommodates citywide departmental needs, increased funding for equipment, facilities improvements, and operating impacts from the Capital Improvement Program.

Personnel Services: The budget includes a total of 167 full-time equivalent employees, which includes the elimination of a part-time fire inspector. Personnel costs of \$20,233,116 include all salaries and benefits for City employees and represent the single largest expenditure category. These costs represent 67.2 percent of total General Fund expenditures, with \$13,092,867, or 64.7 percent, allocated to public safety. Providing competitive pay is crucial for effective recruitment strategies designed to attract and retain skilled candidates. The general fund budget sets aside \$557,739 for this purpose, with \$285,510, or 51%, specifically allocated for Public Safety.

Professional Services: Contractual services for governments refer to agreements with external entities or individuals to provide specific services that the government either cannot perform internally or prefers to outsource for efficiency, expertise, or cost-effectiveness. These services can vary widely and may include legal, accounting, engineering, consulting services, and maintenance/repair services. The FYE 2026 budget includes expenditures of \$2,673,977, which represents a decrease of \$560,864 or (17.3%) percent. The decrease is due to a decrease in funding from supplemental packages or decision packages. Contractual Services account for 8.9 percent of total General Fund expenditure.

Maintenance Services: Maintenance Services are for upkeep of physical properties and tangible properties of a permanent nature that are used in carrying out operations. The FYE 2026 budget includes expenditures of \$1,420,285, which represents a decrease of \$111,224 of (7.26)% percent. The variance in expenditures is associated with a decrease in one-time maintenance-related decision packages. Maintenance Services account for 4.7 percent of total General Fund expenditures.

Technology Services: Technology expenses refer to the costs associated with acquiring, implementing, maintaining, and upgrading technology systems and equipment to support the efficient operation of government functions and improve service delivery to the public. These expenses can encompass a wide range of categories, including software maintenance, licenses, and cloud services. The FYE 2026 budget includes expenditures of \$954,455, which represents an increase of \$31,088 or 3.37% percent.

Operating Services: Operating government expenses refer to the ongoing costs incurred while delivering public services and maintaining daily operations. These expenses are essential for functioning and typically include supplies, materials, travel, training, and equipment rental. The FYE 2026 budget includes expenditures of \$662,422, which represents an increase of \$3,525 or 0.53% percent. Supplies and Materials account for 2.2 percent of total General Fund expenditures.

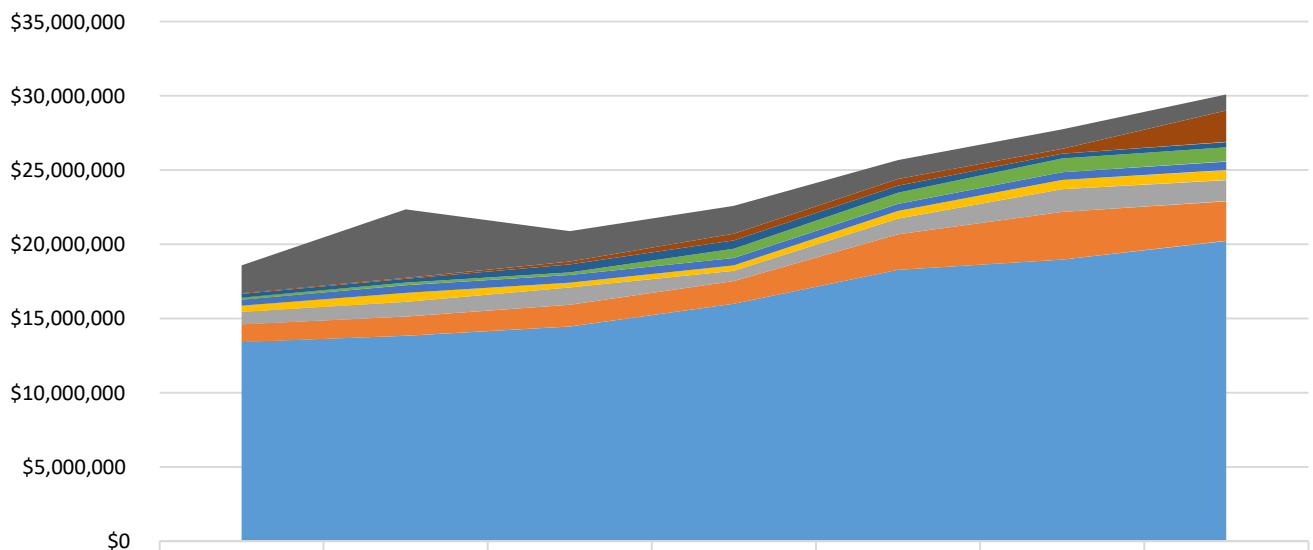
Vehicles: Vehicle fuel and maintenance expenses are critical components of government budgets, particularly for agencies that rely on a fleet of vehicles to perform their duties, such as law enforcement, fire services, public works, and emergency response. The FYE 2026 budget includes expenditures of \$360,141, which represents an increase of \$26,032 or 7.79% percent. Vehicle Services account for 1.2 percent of total General Fund expenditures.

Utilities: The Utility expense category allocates resources to essential utility services, including water, wastewater, electricity, phones, internet, and gas. The FYE 2026 budget includes transfers of \$585,250, which represents an increase of \$52,236 or 9.8 percent. The increase is due to an anticipated increase in electricity costs. Utilities account for 2.1% of the total General Fund budget.

Capital Outlay: Capital outlay expenditures are those that are large one-time purchases and classified as a fixed asset that are expected to have a useful span of over a year. A supplemental package must be recommended by the City Manager and approved by the City Council as part of the budget adoption process to receive funding for capital items. Because the funding is one-time, the costs will vary significantly from year to year. Capital Outlay accounts for \$2,127,292, or 7.1 percent of total General Fund expenditure. The capital expenditures are primarily for increased investment in its municipal facilities due to a combination of aging infrastructure, evolving service demands, and recent organizational changes

Transfers: Transfers for future purchases and transfers to internal service funds play a crucial role in ensuring financial stability and operational efficiency of the City. These transfers are designed to set aside resources for anticipated expenses, enabling the City to proactively manage its financial obligations and maintain service levels. Funds are set aside for computers, servers, public safety radios, and heavy equipment to help mitigate the impact of unexpected costs on the City's overall budget. The FYE 2026 budget includes transfers of \$1,079,151, which represents a decrease of \$232,105 or (17.7%) percent.

General Fund Expenditures



	2020 Actual	2021 Actual	2022 Actual	2023 Actual	2024 Actual	2025 Est.	2025 Budget
Transfer Out	\$1,865,130	\$4,616,243	\$2,056,290	\$1,866,200	\$1,271,150	\$1,311,256	\$1,079,151
Capital Outlay	\$55,743	\$66,653	\$183,003	\$448,132	\$455,924	\$327,779	\$2,127,292
Vehicles	\$244,612	\$273,377	\$536,849	\$557,501	\$471,491	\$334,109	\$360,141
Technology	\$151,853	\$169,228	\$167,996	\$623,677	\$752,607	\$911,773	\$954,455
Utilities	\$386,756	\$508,747	\$529,122	\$513,693	\$470,552	\$533,014	\$585,250
Operations	\$435,216	\$595,699	\$326,145	\$358,163	\$532,283	\$620,610	\$662,422
Maintenance	\$840,130	\$997,159	\$1,149,471	\$698,307	\$1,043,831	\$1,531,509	\$1,420,285
Professional Services	\$1,182,806	\$1,306,255	\$1,465,390	\$1,524,028	\$2,384,795	\$3,209,841	\$2,673,977
Personnel	\$13,416,607	\$13,824,437	\$14,466,382	\$15,986,441	\$18,283,793	\$18,958,601	\$20,233,116

Personnel

Professional Services

Maintenance

Operations

Utilities

Technology

RESERVE FUNDS

Debt Service Fund

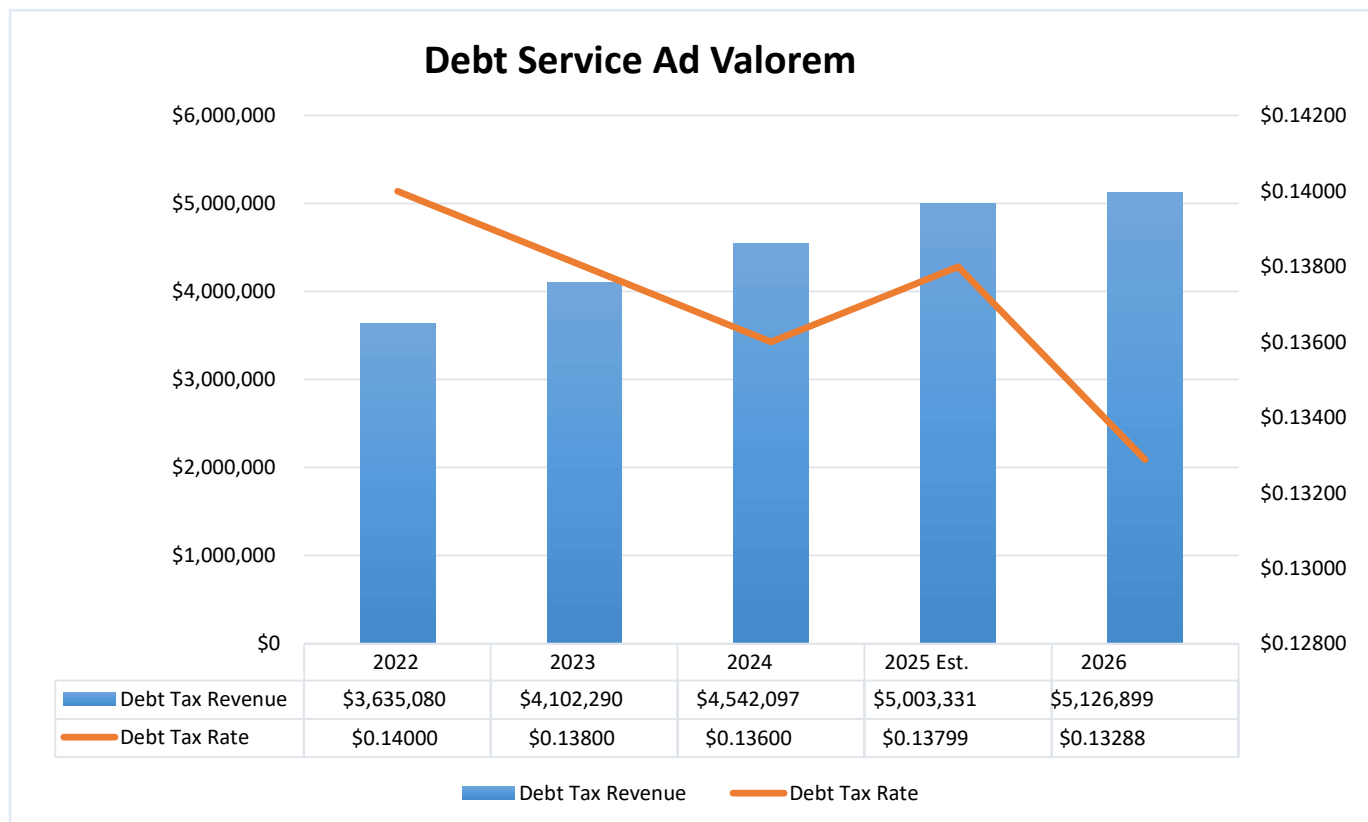
The Debt Service Fund, also known as the interest and sinking fund, was established by Ordinance authorizing the issuance of bonds and providing for the payment of bond principal and interest as they come due. In the General Obligation Debt Service Fund, an ad valorem (property) tax rate and tax levy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

SUMMARY OF REVENUES: Current property tax revenues to cover the debt service obligations are projected at \$5,126,899. The budget also includes a transfer of \$429,426 from the Economic Development Corporation. The total tax rate will decrease the FY25 rate of \$0.13799 to \$0.13288 per \$100 valuation for FY25.

SUMMARY OF EXPENDITURES:

Obligations to be paid out of the debt service fund total \$5,441,584 (including fees and vehicle capital leases), leaving a projected fund balance of \$854,014.

The FYE2026 budget does not include the issuance of debt for infrastructure. However, the Capital Improvement Program identifies over \$66 million in projects from 2026-2030. The following table shows the historical trend of debt service revenues and debt rate.



UTILITY FUND

Water / Wastewater

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

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

Rate Study: In April 2023, the city engaged Raffetis Financial Consultants, Inc. to conduct a comprehensive cost of service and rate design analysis. The purpose of this study was to develop a water and wastewater rate structure that ensures equitable and adequate revenues for operations, debt service repayment, asset management, capital improvements, and bond covenant obligations. This approach aims to maintain the utility's self-sustaining operations while considering the economic impact on the City's customers.

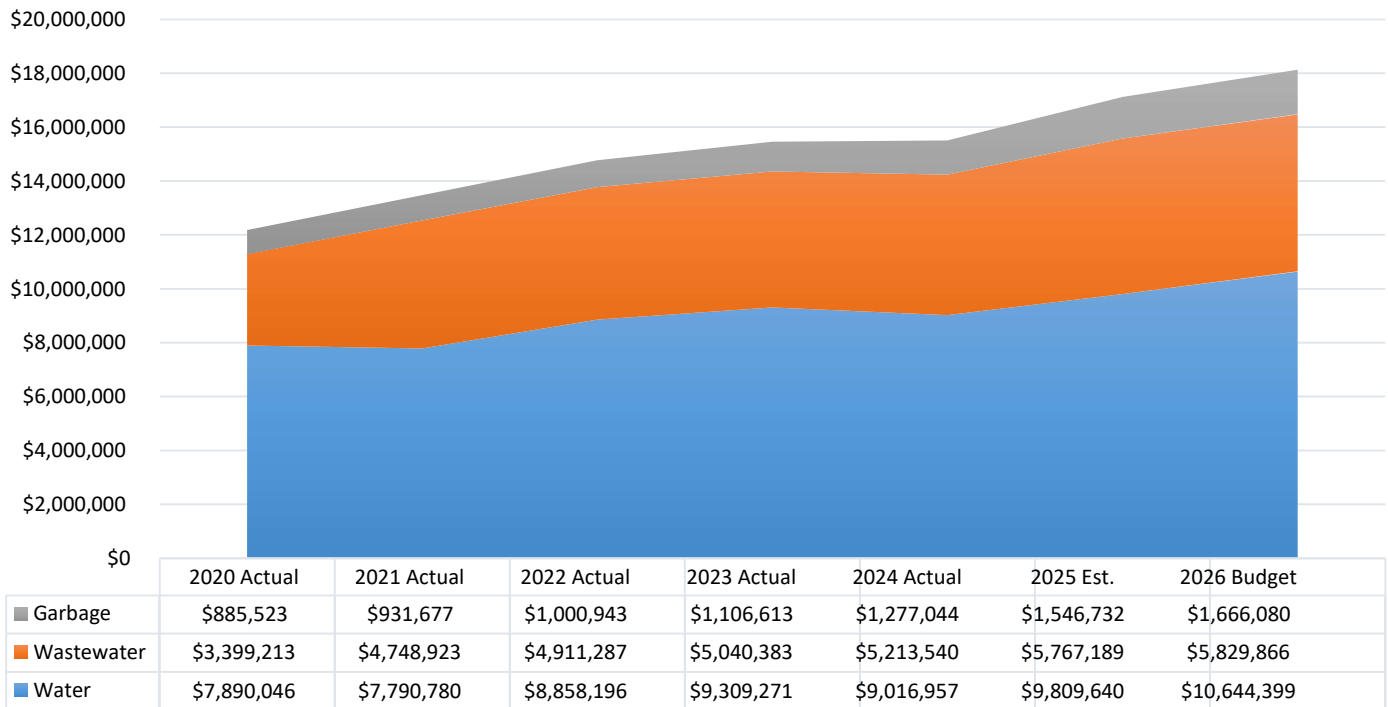
The study determined that the city needs to implement rate increases for water and wastewater services to address future revenue requirements. The analysis spanned a three-year period and indicated that the current rates were inadequate to meet the revenue needs during that time. The first and second year of the financial plan and its corresponding rate structure were adopted for FYE24 and FYE25. The budget for FYE26 recommends adopting the third year of rates, which includes a proposed 3% increase for water rates and a 3% increase for wastewater rates.

Water: Water revenues are projected to total \$10,664,399, which is \$393,730 or 3.84% greater than the previous budget. The current year's estimate for water charges is in line with the budget of \$9,809,640.

Wastewater: An average winter process calculates residential wastewater treatment charges from November through February by taking the lowest three months of water consumption to establish a baseline for wastewater treatment demand. During wet winter weather, this results in lower wastewater charges for the year, while dry conditions lead to higher fees. The wastewater utility has distinct rate tiers for residential and commercial customer classes, and it offers a volumetric cap of 25,000 gallons for residential users. The Wastewater revenue is budgeted at \$5,829,866 and is an increase of \$152,729 or 2.69 % from the prior-year budget. The current year's estimate for wastewater charges is in line with the current year budget of \$5,767,189.

Garbage: In 2019, the City Council approved a five-year contract with an option for three one-year renewals with Community Waste Disposal for solid waste collections. Services provided by Community Waste Disposal include garbage collection, recycling, household hazardous waste pickup and yard waste services. The City bills and collects garbage revenues for Community Waste Disposal. The Garbage revenue is budgeted at \$1,470,928 an increase of \$79,384 or 5.75% from the FY25 estimated revenue.

Utility Fund Revenue



MAJOR EXPENDITURE SUMMARY: The Utility Fund expenditures are budgeted at \$19,381,922. This represents \$711,506 or 3.81% over the prior year. The budget recommends \$610,742 in funding for program enhancements, of which \$122,547 are one-time projects. Funding accommodates increased funding for equipment, maintenance, facilities improvements, and operating impacts from the Capital Improvement Program. Key changes include the elimination of the City Engineer position, offset by an equivalent increase in contract engineering services, ensuring continued professional support without increasing overall costs. Notable changes to expenditures are summarized below.

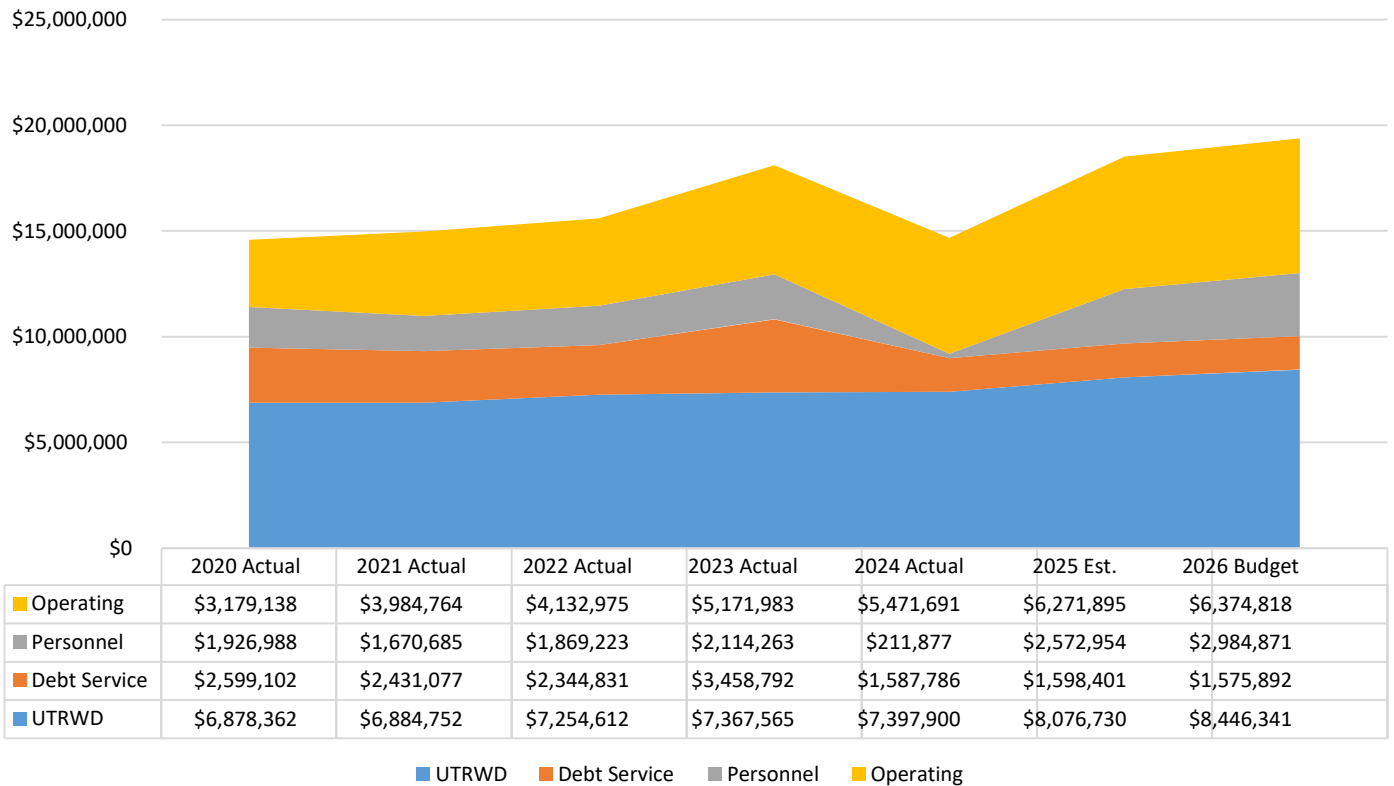
Fixed Contracts: The Utility Fund is financed and operated similarly to a private business enterprise, with the costs of providing services to the public primarily covered by user fees from Corinth residents. The rates for these services are structured to recover costs. The largest expenses incurred by the City for water and wastewater services are fees paid to the Upper Trinity Regional Water District for water supply and wastewater disposal/treatment. Operating expenses are heavily influenced by contractual payments totaling \$8.4 million, which account for 44% of the total utility fund expenditure. These payments cover 1) the purchase of water for resale and City use from the Upper Trinity Regional Water District and 2) wastewater treatment services from both the Upper Trinity Regional Water District and the City of Denton. This represents an increase of \$415,732 compared to the previous year.

System Capacity: The budget also includes \$150,000 in UTRWD demand charges to increase the city subscription from 7.50 to 7.80 to have the capacity to service residents and commercial businesses at a greater level to meet peaking demands. To determine the utility capacity requirements, the number of connections and the size of each connection, in addition to the usage patterns of the customers must be considered. It is anticipated that the utility system will expand by 1,000 connections each year for the next five years.

Infrastructure: Funding of \$610,742 is allocated toward critical maintenance and infrastructure enhancements aimed at improving system efficiency and reliability. The budget supports ongoing initiatives to upgrade facilities, replace aging equipment, and ensure operational effectiveness. Routine maintenance remains a priority, with resources dedicated to system upkeep, equipment servicing, and necessary tools for daily operations. Additionally, funds are earmarked for fees and programs essential to regulatory compliance and to support growth through the installation of new utility infrastructure. These budget allocations balance cost efficiency with the City's ongoing commitment to infrastructure reliability, regulatory compliance, and service quality.

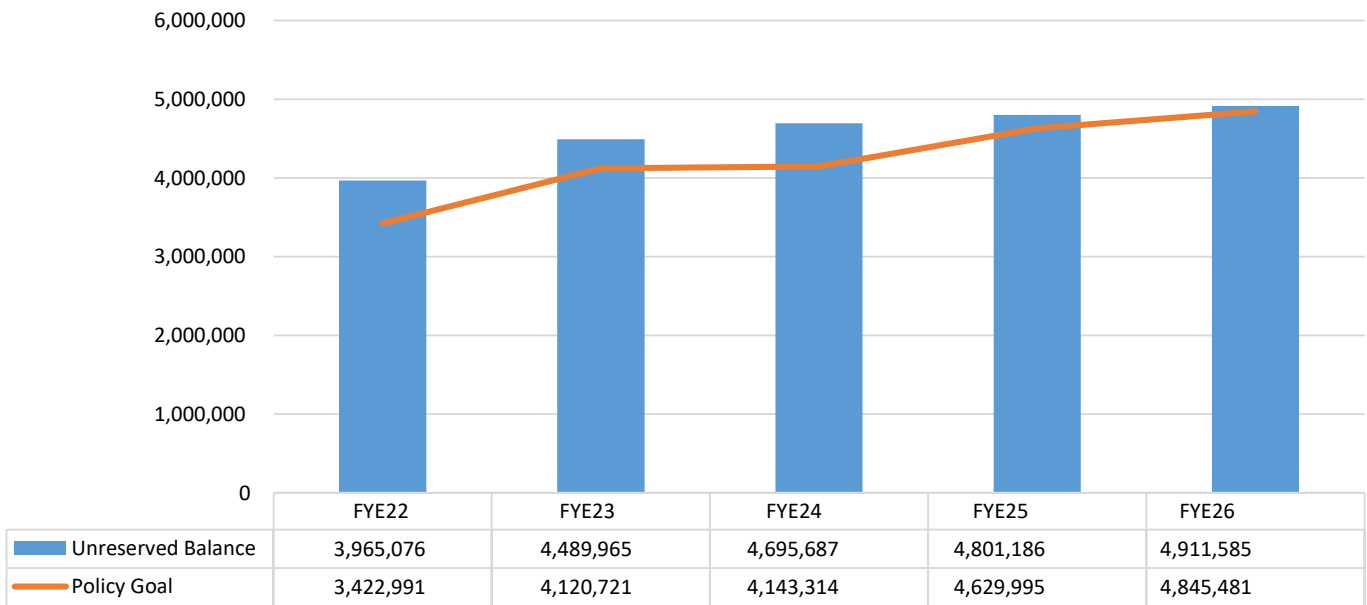
The FYE2026 budget does not anticipate issuing debt for infrastructure projects. However, the Capital Improvement Program outlines over \$25.7 million in water/wastewater projects planned for 2026-2030. A long-term concern will be ensuring sufficient annual funding to maintain the City's existing and future infrastructure.

Utility Fund Expenditures



APPROPRIABLE FUND BALANCE: In December 2012, the City Council approved a Fund Balance Policy for the City of Corinth Utility Fund. This policy sets a goal for the City to achieve and maintain an unassigned fund balance in the Utility Fund at 25% of expenditures. The City also identified a balance below 15% as a cause for concern, except in unusual or intentional circumstances. According to the policy, if the unassigned fund balance inadvertently drops below 15%, the City Manager is required to develop and submit a plan to restore the balance to the minimum required level as soon as economic conditions permit. This plan must outline the necessary steps for replenishing the fund balance and provide an estimated timeline for achieving this goal.

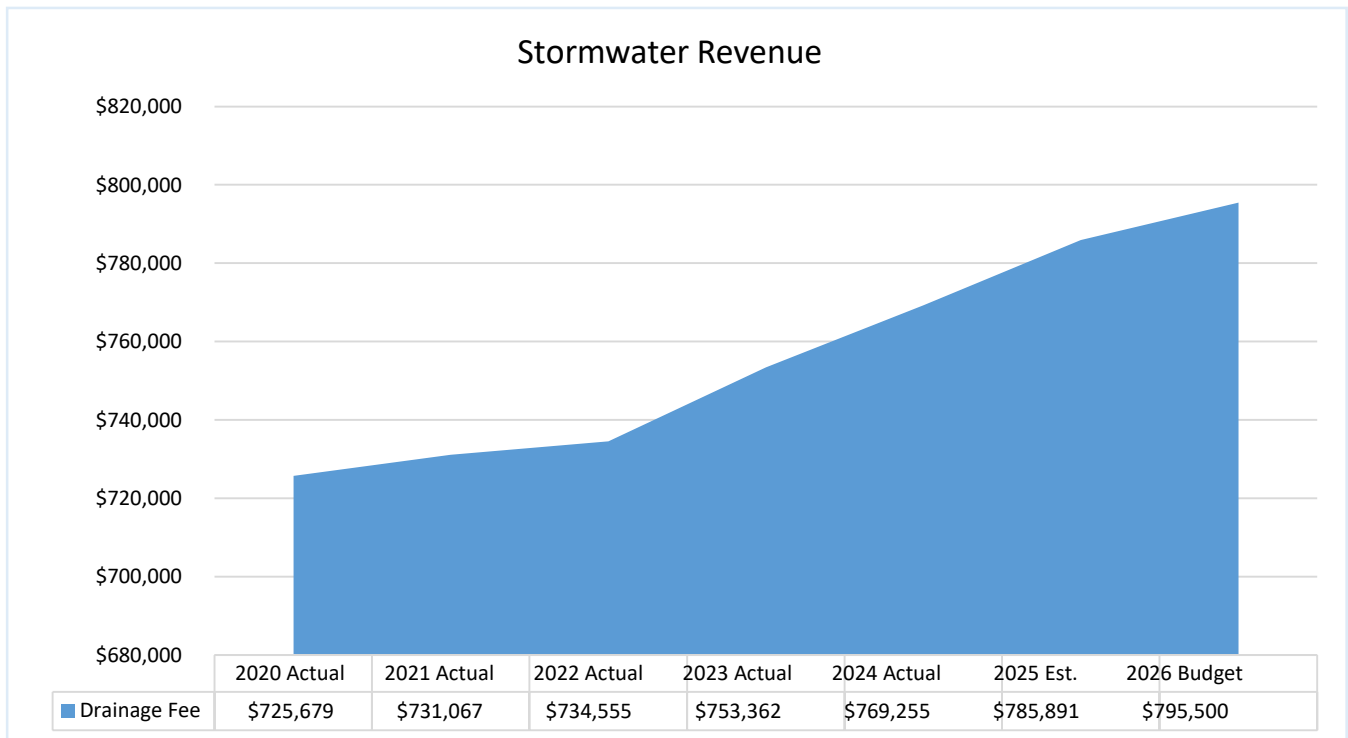
Utility Fund Reserve Balance



STORMWATER FUND

The Stormwater Utility Fund is designed to safeguard public health and safety from issues related to surface water overflows, stagnation, and pollution within the City. To effectively address the growing demand and rising costs associated with the maintenance and improvement of existing stormwater drainage systems, as well as the development of watershed drainage plans, flood control measures, water quality programs, administrative expenses, and stormwater-related Capital Improvement Projects, the City established the Storm Drainage Utility Fund on September 2, 2004, in accordance with Subchapter C of Chapter 402 of the Texas Local Government Code. The enabling ordinance also allows for the assessment, levy, and collection of a fair fee to fund the system. The Stormwater Utility Fund is financed and operated similarly to private business enterprises, where the costs of providing services to the public are primarily covered by user fees that encompass all associated operating expenses.

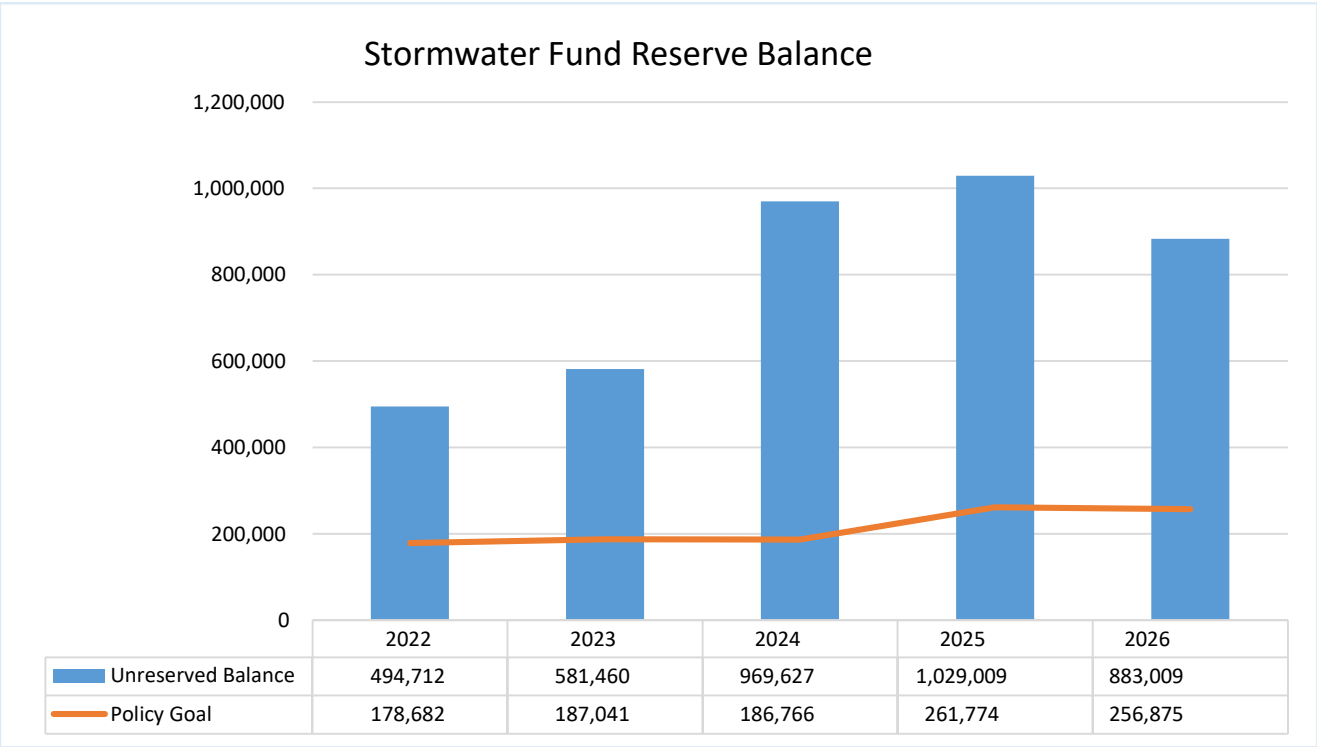
MAJOR REVENUE SUMMARY: The current storm drainage fee is \$6.00. The budget does not include a rate increase. The fund is designed to cover costs to build and maintain stormwater infrastructure, such as curb and gutter repair, and maintenance of stormwater structures, and the City's federally mandated stormwater quality management program. The Stormwater revenue is budgeted at \$881,500, an increase of \$10,100 or 1.3% from the prior year budget. The current year's estimate for stormwater charges is \$785,891 or .06% above the current year budget. The chart below shows the stormwater revenue history. FYE25 reflects estimates and FYE26 reflects budgeted revenues.



MAJOR EXPENDITURE SUMMARY: The City's Stormwater Fund is responsible for installing, maintaining, upgrading, and managing all the storm water management and conveyance facilities and infrastructure within the city. These services include regular stormwater system maintenance, street sweeping, removal of sediment and debris from inlets and channels, storm sewer replacement, installing and maintaining erosion control protection devices, and maintenance of inlets, piping, concrete channels, culverts, manholes, drainage ditches and streams. The Stormwater expenditures are budgeted at \$1,027,500.

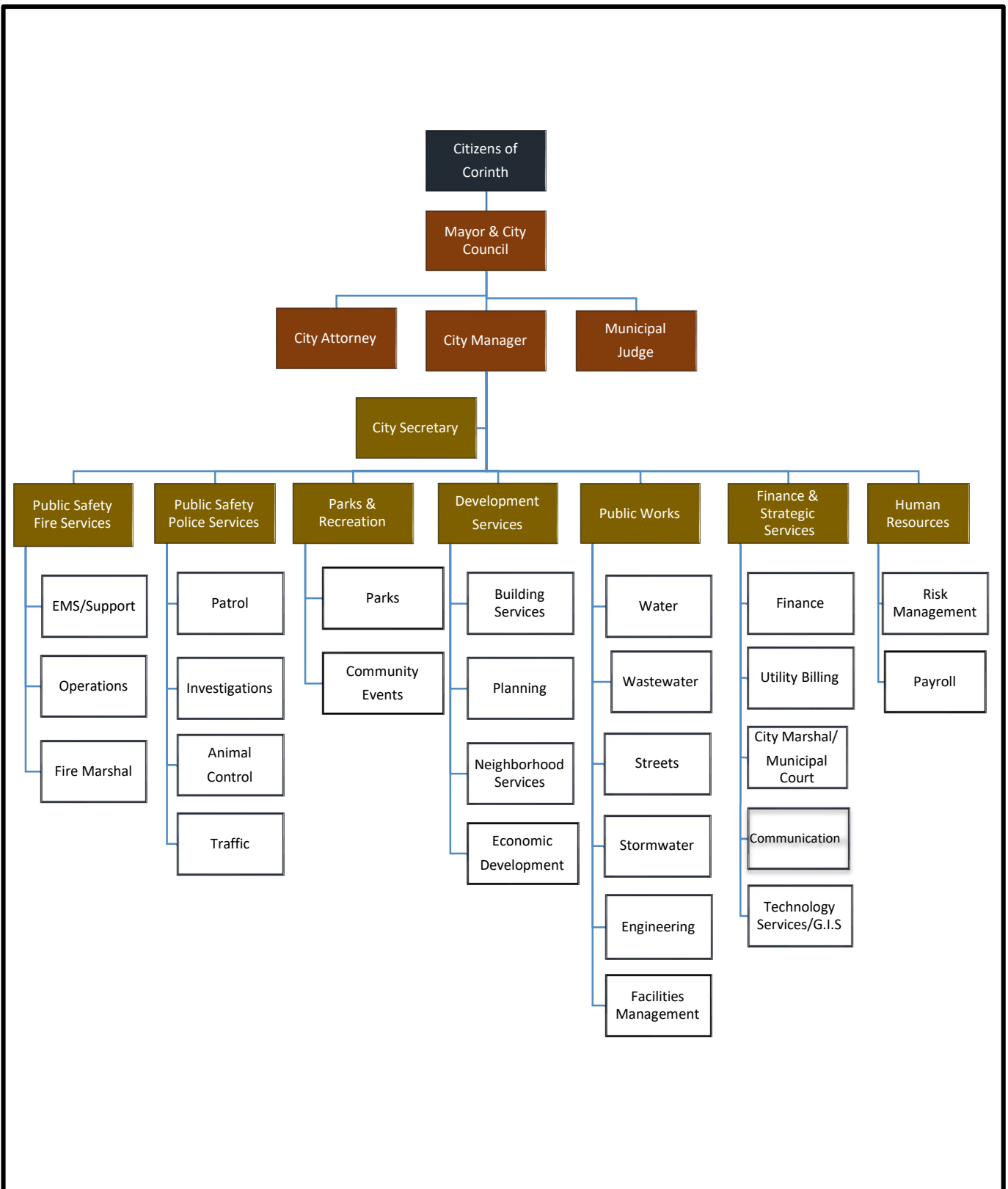
The Stormwater division is requesting a total of \$181,014 in new funding to support operational needs and service enhancements. This includes \$20,514 for the addition of a fleet vehicle to improve field mobility, \$150,000 for a ditch cleaning contract to address critical drainage maintenance and increase system capacity, \$3,500 for staff training to ensure compliance with regulatory requirements and enhance technical knowledge, and \$7,000 to adjust for increased equipment rental costs necessary for ongoing maintenance activities. These investments will help improve efficiency, support system reliability, and maintain compliance with stormwater management standards.

APPROPRIABLE FUND BALANCE: In December 2012, the City Council approved a Fund Balance Policy for the Stormwater Fund. This policy set a goal for the City to achieve and maintain an unassigned fund balance in the Stormwater Fund equal to 25% of expenditures. The City also identified a balance below 15% as a cause of concern, except in unusual or intentional circumstances. According to the policy, if the unassigned fund balance inadvertently drops below 15% or if it is projected that the unassigned fund balance will be below the minimum requirement at the end of any fiscal year, the City Manager must develop and submit a plan to restore the balance to the required level as soon as economic conditions permit. The City has consistently maintained healthy reserves, and the reserve fund balance is anticipated to remain above the target established by the Council.



ORGANIZATIONAL CHART

OCTOBER 1, 2025



CONSOLIDATED BUDGET SUMMARY BY FUND

FYE2026 Budget

RESOURCES	General Fund	Debt Fund	Water/ Wastewater Fund	Stormwater Fund	Restricted Funds	TOTAL
Beginning Fund Balance 10/1/25	\$ 10,243,162	\$ 739,273	\$ 4,801,186	\$ 1,029,009	\$ 15,378,494	\$ 32,191,123
RESOURCE SUMMARY						
Ad Valorem Taxes	\$ 14,547,889	\$ 5,126,899	\$ -	\$ -	\$ 394,750	\$ 20,069,538
Sales Tax	3,009,729	-	130,800	-	2,918,881	6,059,410
Tax	-	-	-	-	150,000	150,000
Hotel Tax	-	-	-	-	120,000	120,000
Franchise Fees	1,394,587	-	-	-	-	1,394,587
Fees & Permits	2,375,417	-	856,000	835,500	46,000	4,112,917
Fines & Forfeitures	622,805	-	-	-	59,820	682,625
Fire Services	4,172,621	-	-	-	-	4,172,621
Interest Income	426,000	-	240,000	46,000	589,300	1,301,300
Grants	-	-	-	-	-	-
Miscellaneous	94,268	-	16,000	-	24,300	134,568
Transfers	904,973	429,426	239,976	-	1,216,902	2,791,277
Water Fees	-	-	10,644,399	-	-	10,644,399
Wastewater Fees	-	-	5,829,866	-	-	5,829,866
Garbage Fees	-	-	1,535,280	-	-	1,535,280
TOTAL REVENUES	\$ 27,548,289	\$ 5,556,325	\$ 19,492,321	\$ 881,500	\$ 5,519,953	\$ 58,998,388
Balance	2,547,800	-	-	146,000	1,853,953	4,547,753
TOTAL RESOURCES	\$ 30,096,089	\$ 5,556,325	\$ 19,492,321	\$ 1,027,500	\$ 7,373,906	\$ 63,546,141
EXPENDITURE SUMMARY						
Personnel	\$ 20,233,116	\$ -	\$ 2,984,871	\$ 388,195	\$ 133,237	\$ 23,739,419
UTRWD Charges	-	-	8,446,341	-	-	8,446,341
Professional Fees	2,673,977	-	2,977,083	296,671	743,988	6,691,719
Maintenance	1,420,285	-	801,970	74,002	296,835	2,593,092
Operations	662,422	-	155,978	24,674	791,091	1,634,165
Utilities	585,250	-	656,651	2,350	67,000	1,311,251
Technology	954,455	-	192,761	1,400	167,934	1,316,550
Vehicles	360,141	528,202	260,945	57,719	512,475	1,719,482
Capital Outlay	2,127,292	-	294,547	22,250	1,262,775	3,706,864
Debt Service	-	4,913,382	1,575,892	-	533,012	7,022,286
Transfers	1,079,151	-	1,034,883	160,239	1,495,521	3,769,794
TOTAL EXPENDITURES	\$ 30,096,089	\$ 5,441,584	\$ 19,381,922	\$ 1,027,500	\$ 6,003,868	\$ 61,950,963
Ending Fund Balance 9/30/26	\$ 7,695,362	\$ 854,014	\$ 4,911,585	\$ 883,009	\$ 14,894,579	\$ 29,238,548

PROJECTED FUND BALANCES

CATEGORY	PROJECTED FUND BALANCE 9/30/25	BUDGETED REVENUES 2025-26	BUDGETED EXPENDITURES 2025-26	PROJECTED FUND BALANCE 9/30/26
OPERATING FUNDS				
General Fund	\$ 10,243,162	\$ 27,548,289	\$ 30,096,089	7,695,362
Utility Fund	4,801,186	19,492,321	19,381,922	4,911,585
Stormwater Fund	1,029,009	881,500	1,027,500	883,009
DEBT SERVICE FUNDS				
General Debt Service Fund	739,273	5,556,325	5,441,584	854,014
SALES TAX FUNDS				
Economic Development Fund	2,199,831	1,630,911	972,901	2,857,841
Crime Control & Prevention District	650,290	719,785	1,045,616	324,459
Fire& EMS District	248,728	699,385	689,778	258,335
RESTRICTED FUNDS				
Hotel Occupancy Tax	101,466	127,000	134,500	93,966
Keep Corinth Beautiful	28,955	6,600	21,955	13,600
Child Safety Program	32,823	35,500	37,727	30,596
Consolidated Municipal Court Security & Technology Fund	176,500	45,500	45,450	176,550
Municipal Court Jury	885	470	400	955
Municipal Court Truancy Prevention	44,214	23,100	21,500	45,814
Police Confisc. Fund - State	7,306	11,200	11,000	7,506
Police Confisc. Fund - Federal	-	9,000	9,000	-
Park Development	370,153	105,850	162,000	314,003
Community Park Improvement	60,736	15,250	-	75,986
Tree Mitigation Fund	633,247	34,500	230,000	437,747
Reinvestment Zone #2	261,561	171,830	-	433,391
Reinvestment Zone #3	153,199	236,120	-	389,319
Economic Development Foundation	-	-	-	-
Short Term Vehicle Rental Tax	227,952	162,000	231,870	158,082
Opioid Grant Fund	33,076	500	5,000	28,576
General Capital Replacement	403,517	91,600	95,125	399,992
Fire Capital Replacement	753,859	421,907	566,121	609,645
Technology Replacement	1,055,883	394,345	513,325	936,903
Utility Capital Replacement	499,327	171,600	310,600	360,327
Utility Meter Replacement	624,104	175,800	-	799,904
Water Impact Fee Fund	2,963,565	101,500	-	3,065,065
Wastewater Impact Fee Fund	587,037	26,000	400,000	213,037
Roadway Impact Fee Fund	3,260,278	102,700	500,000	2,862,978
	\$ 32,191,123	\$ 58,998,388	\$ 61,950,963	29,238,546

STAFFING SUMMARY

MAJOR BUDGET CHANGES

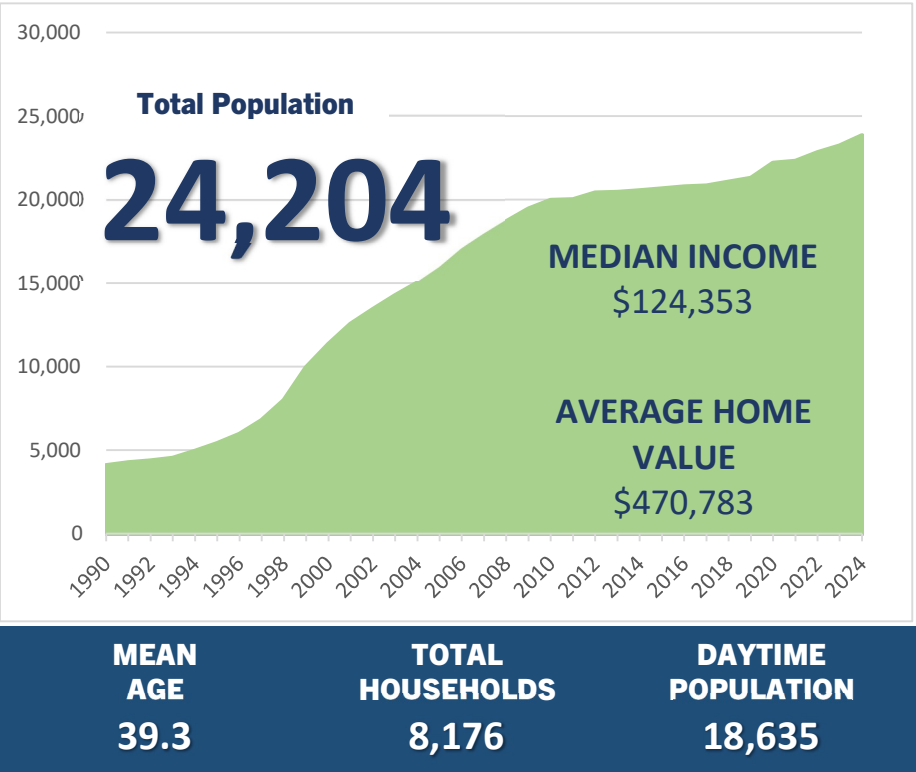
- City Administration: Transferred Coordinator position from Economic Development
- Economic Development: Transferred Coordinator position to City Administration
- Fire: Eliminate Part Time Fire Inspector
- Engineering: Eliminate City Engineer
- Positions Frozen in FYE2026: Communications - Multi-Media Coordinator, Building Services - Code Compliance Officer, Police - Lieutenant
- FYE 2024-2025: The Planning Manager was eliminated and the position was transferred to Fire for an Inspector.

	2023-24 ACTUALS	2024-25 BUDGET	2024-25 ESTIMATE	2025-26 BASE	BUDGET CHANGES	2025-26 PROPOSED
City Administration	3.50	2.00	2.00	2.00	1.00	3.00
Human Resources	4.00	4.00	4.00	4.00	-	4.00
Police	44.00	44.00	44.00	44.00	-	44.00
Lake Cities Fire	61.50	56.00	57.00	57.00	(0.50)	56.50
Streets	8.00	8.00	8.00	8.00	-	8.00
Parks & Recreation	8.00	10.50	10.50	10.50	-	10.50
Planning	5.00	5.50	4.50	4.50	-	4.50
Building Services	5.00	6.00	6.00	6.00	-	6.00
Finance	8.50	9.00	9.00	9.00	-	9.00
Communications	3.50	4.50	4.50	4.50	-	4.50
Community Events	2.00	2.00	2.00	2.00	-	2.00
Technology Services	5.00	5.00	5.00	5.00	-	5.00
Business Intelligence/GIS	3.00	3.00	3.00	3.00	-	3.00
Facilities Management	1.00	2.00	2.00	2.00	-	2.00
Municipal Court	4.00	4.00	4.00	4.00	-	4.00
City Marshal	1.00	1.00	1.00	1.00	-	1.00
GENERAL FUND TOTAL	167.00	166.50	166.50	166.50	0.50	167.00
Utility Administration	2.00	2.00	2.00	2.00	-	2.00
Water	13.00	13.00	13.00	13.00	-	13.00
Wastewater	8.00	8.00	8.00	8.00	-	8.00
Engineering	5.00	5.00	5.00	5.00	(1.00)	4.00
Customer Service	4.00	5.00	5.00	5.00	-	5.00
UTILITY FUND TOTAL	32.00	33.00	33.00	33.00	(1.00)	32.00
Stormwater	5.00	5.00	5.00	5.00	-	5.00
Economic Development	2.00	2.00	2.00	2.00	(1.00)	1.00
Child Safety Program	0.75	0.75	0.75	0.75	-	0.75
Short Term Vehicle Rental Tax	-	-	-	-	-	-
OTHER FUNDS TOTAL	7.75	7.75	7.75	7.75	(1.00)	6.75
TOTAL ALL FUNDS	206.75	207.25	207.25	207.25	(1.50)	205.75

PROFILE OF CORINTH

Location

Corinth, Texas, is a vibrant Denton County community of around 23,000 residents, celebrated for its prime location, family-friendly ambiance, and rich quality of life. Nestled along Interstate 35E and mere minutes from FM 2181, the city offers effortless access to Dallas (about 20 miles south), Denton (under 10 miles north), and Dallas–Fort Worth International Airport (roughly 15–20 minutes away). Boasting over 150 acres of parks—including the newest Commons at Agora with playgrounds, splash pads, and an outdoor stage—plus easy access to Lewisville Lake and miles of trails, Corinth caters to outdoor lovers and growing families alike. With high-performing schools served by Lake Dallas and Denton ISDs, a low-crime environment, and a sustainable development approach (earning a 3-STAR STAR Communities certification), the city delivers both peace of mind and progressive civic vision. Anchored by strong demographics—median household income near \$124,353 and median home values over \$409,572—Corinth is a flourishing gem that blends small-town charm with Metroplex convenience, ideal for residents, businesses, and visitors.



Government

Corinth operates under a Council-Manager form of government, a structure commonly used by similar sized cities across Texas. In this model, the City Council—comprising the Mayor and six Council Members elected to staggered three-year terms—serves as the community’s legislative and policy-making body. The Council appoints a professional City Manager who is responsible for overseeing daily operations, implementing Council policies, and managing the City’s staff and resources. This structure ensures a clear separation between elected leadership and professional administration, promoting accountability and operational efficiency.

As a full-service city, Corinth provides a comprehensive range of municipal services that reflect the expectations of a growing, family-oriented community. These services include police and fire protection, emergency medical response, water and wastewater utilities, solid waste and recycling, street maintenance, traffic management, and stormwater control. In addition, the City manages long-range planning and zoning, code enforcement, economic development initiatives, and building inspections—all designed to support orderly growth and maintain a high quality of life.

Recreational services are also a priority, with more than 150 acres of parkland, hike-and-bike trails, and community facilities. The City’s investment in public spaces, like The Commons at the Agora District, reflects its commitment to creating inclusive and engaging destinations for residents and visitors. Corinth’s financial stewardship is guided by sound fiscal policies and long-range capital improvement planning, with transparency and resident engagement serving as foundational values in governance.

With a population of approximately 24,204, Corinth continues to grow strategically while preserving its small-town character and fostering a safe, sustainable, and connected community. Through the Council-Manager system, the City remains focused on delivering responsive, high-quality services that support the needs of its residents and position Corinth for long-term success.

Top Taxpayers

Residents are benefiting from a strong economic climate in the City of Corinth. The population is growing at a moderate pace, with the average household income at \$119,552. The City aims to lessen its reliance on property tax revenues and increase sales and use tax revenues by promoting lifestyle-focused developments that create meaningful employment opportunities in vibrant, walkable environments, provide exceptional opportunities for commerce, and generate sustainable revenues. As Corinth forges a new path and pursues its vision for the future, it will remain grounded in its family-oriented traditions and committed to achieving the highest quality of life for all its citizens.

City-Wide Top Property Taxpayers	Assessed Value	% of Certified Value
Oxford 2181 Inc.	\$43,500,000	1.52%
Millennium Place LP	35,503,869	1.24%
Carleton MR Corinth Partners	32,137,736	1.12%
Denton County Elec Coop	31,877,123	1.12%
Oxford Boulevard	29,584,693	1.04%
Pecos Housing Finance	25,341,594	0.89%
IRBY Company	23,931,530	0.84%
Atmos Energy	18,572,600	0.65%
Oncor Electric Delivery	18,497,571	0.65%
EAN Holdings LLC	13,479,584	0.47%
	\$235,021,134	9.53%

Building on the 2019 community plan developed with consultant Catalyst Urban Development, the City led a process to develop an updated Downtown Plan with the goal of expanding the area targeted for mixed-use development to create an economically viable central gathering place – Downtown Corinth. In February 2024, a stakeholder workshop was held to gain input and ideas to help guide the updated and expanded downtown plan. Guided by input at the workshop, city staff developed an updated document that includes a land use plan and goals and strategies that will result in a mixed-use community that will provide dining, entertainment and retail options and well as programmed public spaces for families to enjoy. The opening of the Commons at Agora in 2024 has been an indicator of the type of community gathering place that citizens desire, and developments Downtown will build on the success of Agora. The Commons at Agora is designed to attract visitors, increase opportunities for restaurant and retail development, and elevate Corinth's profile in the region while aligning with goals in the Strategic Plan. The City Council adopted the Downtown Corinth plan as part of the 2040 Comprehensive Plan in April 2025.

Economic Development

The Commons at Agora, among other developments under construction and planned, will be catalyst for development to create a vibrant Downtown Corinth. Village Square construction of Phase I is well underway with planned opening for Fall 2025 and will bring 587 multi-family homes to Downtown in two phases, adding to the 164 homes in Walton Ridge near completion. These developments, along with the 300 multi-family homes and 30,000 square feet of retail in the City Center development and 121 townhomes in Greenway Trails will bring 24/7 activity to Downtown, paving the way for future retail and other development. City and EDC initiatives to purchase property Downtown, create a mixed-use zoning code, and rezoning of City, EDC and other private properties to allow for mixed-use are forging a path to the creation of a vibrant, walkable Downtown. The Downtown Plan's vision and recommendations are forging a path for an economically viable community gathering place. In addition, 2731 new homes are under construction or soon to begin construction that will provide a mix of housing choices for families and individuals moving to Corinth as well as those who desire to stay in the community but have changing needs or desires for housing. Existing residents and those choosing to make Corinth their home will enjoy more than 65,000 square feet of new planned retail in addition to the 30,000 square feet coming in the City Center development. Additional retail is being proposed in other developments such as Millenium and in the downtown area. 212,975 square feet of industrial and flex space is underway on the north end of Downtown.

Top Ten Employers

Bolstered by top-ranked schools, exceptional recreational amenities, and strong community demographics, Corinth is well-positioned to attract sustained investment for years to come. The City has continued to experience steady commercial development and a thriving local economy over the past year.

CoServ remains the leading employer in Corinth. While the utility company does not provide service within the city, its corporate headquarters are proudly located here. CoServ employees are deeply involved in the community, frequently participating in events and volunteer efforts that contribute to Corinth's quality of life.

North Central Texas College (NCTC), the oldest continuously operating public two-year college in Texas, was established in 1924 in Gainesville. The Corinth Campus opened in 2000, reinforcing the college's mission as a comprehensive public institution and becoming a catalyst for economic growth throughout the Lake Cities area.

Top Ten Employers	No of Employees
CoServ	593
City of Corinth	193
Bill Utter	180
North Central Texas College	177
Lake Dallas ISD	166
Denton ISD	162
DATCU	147
Huffines Kia and Subaru	118
Albertsons	115
Metroplex Cabinets	93
	1,831

Most of Corinth falls within the Lake Dallas Independent School District (LDISD), which also serves the neighboring communities of Lake Dallas, Hickory Creek, and Shady Shores. Portions of Corinth are also served by the Denton Independent School District.

ORGANIZATION CORE COMMITMENTS

The City of Corinth is guided by three core commitments: Vision, Mission, and Core Values. The vision outlines the organization's aspirations for the future. The mission reflects the organization's history and purpose, explaining why it exists and its role in the community. The Core Values represent the fundamental principles that shape all of the city's actions and serve as the foundation of its culture.



Vision

Corinth is a dynamic, evolving, and engaged community that is a safe place to live, work, and play offering growth and opportunity to all residents and businesses.

Mission

Deliver outstanding customer service that enhances the quality of life for our community.

Core Values

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

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

Commitment to Excellence & Quality | We believe for an organization and city to be great it must be committed to excellence and quality regarding organizational development and quality community, residential & commercial development. We must all show respect to each other and our customers and be accountable for our actions.

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

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

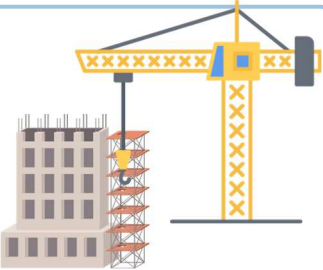








Innovation | We believe in pushing the boundaries to find new and creative ways to progress and serve our community.

COST OF SERVICES

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

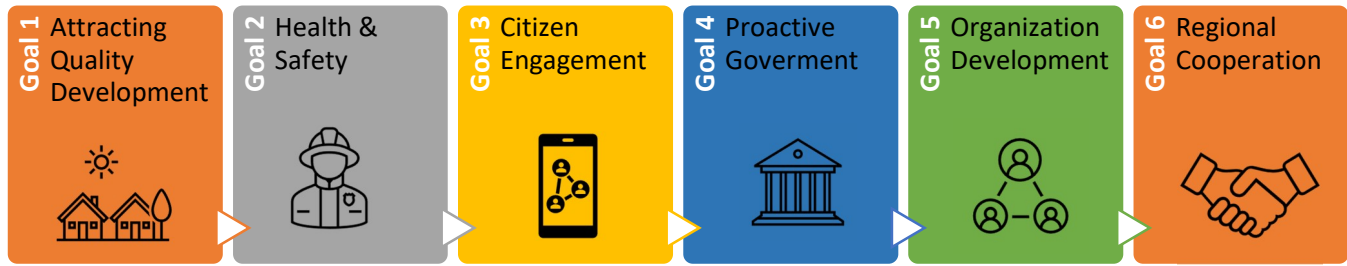


\$271 or 12.1%
City Hall Admin

 <p>\$0 or 0% DEVELOPMENT SERVICES</p>	 <p>\$28 OR 1.2% SPECIAL EVENTS</p>	 <p>\$180 or 8% PARK SERVICES</p>	 <p>\$325 or 14.5% FIRE</p>
 <p>\$493 or 22.0% POLICE SERVICES</p>	 <p>\$135 or 6% TECHNOLOGY SERVICES</p>	 <p>\$187 or 8.3% STREET SERVICES</p>	 <p>\$50 or 2.2% COURT SERVICES</p>
 <p>\$576 or 25.7% CAPITAL PROJECTS</p>	A Homeowner with an average home value of \$433,346 will incur a tax bill of \$2,245 a year or \$6.15 per day. Of this 36.4% or \$818 a year is dedicated to Public Safety.		

STRATEGIC GOALS

The Strategic Plan sets forth goals and strategies to realize the vision of the city council and its residents. Each identified strategy and activity are crucial for the City to fulfill its vision of becoming a community that is conveniently located, offers exceptional services, actively engages its residents, and provides an optimal blend of high-quality retail, dining, and entertainment options.



PERFORMANCE MEASUREMENTS

Performance measurement is the process of collecting, analyzing, and reporting data on an organization's performance. It serves as a tool for local governments to assess the quality and effectiveness of their services. Performance measures can encompass inputs (resources utilized), outputs (program activities), efficiency measures (the ratio of inputs to outputs), and outcomes (the actual results of programs and services). The implementation of performance measures in local government is fueled by rising citizen demands for accountability, as well as increased interest from local legislators in performance-related information to aid in program evaluation and resource allocation decisions.

Measure Indicator	FYE 2024 Actual	FYE 2025 Projected	FYE 2026 Budget
City Administration			
Ordinances Approved	52	50	55
Resolution Approved	11	15	15
Agenda Items Prepared	243	250	270
Open Records Requests	532	600	625
Economic Development			
Prospect Meetings	-	150	150
Incentive Applications	-	5	5
Business Engagement Events	-	5	5
Human Resources			
Applications/Resumes Processed	1,120	1,200	1,000
Positions Filled	47	56	47
Employee Separation	36	42	36
Turnover (excluding seasonal) (%)			
Employee Training Participation Hours	10	11	11
Worker's Compensation Modifier	1	1	1
Finance			
Accounts Payable EFT Processed	488	535	540
Accounts Payable Checks Issued	1,717	1,670	1,800
Accounts Receivable Processed	81	125	110
Purchase Orders Processed	476	500	525
Pcard Transactions	3,229	3,390	3,590
Formal Bids Prepared per year	9	15	12
Budget Amendments	6	10	10
Budget Transfers	247	220	250

Measure Indicator	FYE 2024 Actual	FYE 2025 Projected	FYE 2026 Budget
Planning & Development			
Plats	9	18	15
Site Plans	4	8	10
Zoning Cases	12	15	10
Development Review Committee Mtgs	26	52	45
Informal Site Inquiry Meetings	8	15	10
Ordinance Updates	5	5	5
Building Services			
Permits Issued	1,704	1,500	893
Plans Submitted	1,373	1,098	1,592
Plan Reviews Completed	1,155	1,098	1,592
Health Inspections	144	100	150
Pool Inspections	66	38	56
Completed Inspections	3,939	5,882	5,882
Code Enforcement Inspections	3,630	1,286	5,445
Technology Services			
Service Requests	889	1,160	1,200
Network Uptime (%)	99	99	99
Cyber-Security Training (%)	100	100	1
Cyber-Security Phishing (%)	1	1	1
Business Intelligence/GIS			
GIS Projects	91	120	120
GIS Requests	355	435	435
LCMUA Requests	41	50	50
LCMUA Projects	7	14	14
GIS Projects	91	120	120
Municipal Court/City Marshall			
Citations processed	5,913	5,500	5,700
Cases dismissed	2,076	2,400	2,400
Average Fine Paid (\$)	182	210	210
Warrants Issued	1,839	2,200	2,200
Warrants Cleared	1,512	1,600	1,700
Total Outstanding Warrants	8,138	8,200	8,200
Fees Remitted to the State (\$)	390,954	391,000	391,000
Arrests	93	110	120
Warrants Cleared	690	700	800
Communication & Marketing			
Report a Concern Submissions	1,236	1,000	1,000
Facebook Engagement (Impressions)	1,899,103	2,500,000	4,500,000
Website Visits	461,605	550,000	650,000
MyCorinth Mobile App Downloads	2,654	3,000	4,500
Social Media Posts (City and Fire)	600	1,000	1,200
Community Events			
Event Attendance	2,500	28,000	35,000
Agora Mobile App Downloads	49	3,100	5,500
Agora Event Facebook Impressions	76,366	554,400	700,000
Event Website Views	26,089	33,571	40,000

Measure Indicator	FYE 2024 Actual	FYE 2025 Projected	FYE 2026 Budget
Streets			
Pavement Condition Index Overall (PCI) KPI	78	79	82
Sidewalk Replacement (CuYds)	164	40	50
Total Street Reconstruction (CuYds)	201	120	200
Work Orders	336	358	350
New Sidewalk installed (LF)	300	150	150
Fire			
Public Education/Events	81	80	80
Routine Inspections/Plan Review	527	800	800
Training Hours	20,500	16,000	16,000
Total Calls Corinth	2,173	2,160	2,200
Fire Calls Total	4,176	4,043	4,155
Motor Vehicle Accidents	557	560	560
Total Calls Denton County	113	108	105
Total Calls Mutual Aid	90	81	80
Total Calls Lake Dallas	871	850	860
Total Calls Hickory Creek	686	600	670
Total Calls Shady Shores	243	244	240
Parks & Recreation			
Total Park acreage maintained	154	159	159
Community Park Yearly Visits	224,100	256,500	260,000
Residents within a 10-minute walk to a park (%)	73	73	75
Agora Park Yearly Visits	25,000	55,000	60,000
Number of Trees Planted	-	75	50
Resident Athletic Participation	966	1,036	1,050
Non-Resident Athletic Participation	1,293	1,758	1,750
Police			
Citizens Police Academy Graduates	-	15	25
Directed Patrols/Park and Walks	8,115	12,100	9,500
Calls for Service	16,493	15,900	16,500
Traffic Accidents	437	532	450
Arrests	213	235	250
Citations	7,298	6,600	7,500
Average Response Time	7	7	7
Offenses Assigned	682	672	700
Officer to Citizen Ratio	2	2	2
Open Records - Crash Reports	119	150	200
Average Time Spent on Calls for Service	34	32	34
Open Records Requests-All Other	336	275	350
Alarm Permits	398	402	425
Shady Shores-CID Investigations	78	95	100
Shady Shores-Calls For Service	1,129	1,010	1,300
Shady Shores-Average Time on Calls	34	32	33
Shady Shores-Citations	305	210	350
Shady Shores-Average Response Time	10	8	9
Shady Shores-Traffic Accidents	17	10	22
Shady Shores-Arrests	26	18	35

Measure Indicator	FYE 2024 Actual	FYE 2025 Projected	FYE 2026 Budget
Utility Billing			
New Wastewater Connections	197	395	235
New Account Set Up	966	975	1,000
Monthly Water Account Disconnects (%)	25	16	
Water Connections	7,464	8,138	8,603
Aging Report - Accounts over 30 days	169	139	150
Annual Manual Payments (%)	14	14	
Budget Billing	86	76	110
Annual Electronic Payments (%)	86	86	1
New Water Connections	262	460	300
Wastewater Connections	7,118	7,792	8,257
Water			
Water lines leak tested (LF)	-	26,817	26,417
Registers/Transponders Replaced	277	170	85
New Meter Services	257	296	470
Work Orders	1,101	2,000	2,500
Average Resolution Time (Days)	1	1	1
Water quality tests approved out of 300 Bac-T samples (%)	100	100	100
Number of Valves inspected	126	650	860
Nonrevenue Water loss <15% (%)	-	-	-
Fire hydrant Maintenance	172	344	257
Valves Replaced	2	6	3
Wastewater			
Wastewater Lines Repaired	3	24	20
Work Orders	337	252	250
Average Resolution Time (Days)	3	3	3
Wastewater Lines Inspected (LF)	16,554	74,000	115,271
Manholes Inspections	204	400	300
Engineering			
Right-of-Way Permits	337	1,000	1,100
Active Projects	15	24	27
Total Daily Construction Inspections for the year	702	928	1,020
Capital Improvement Projects	4	4	4
Stormwater			
Street Sweeping Debris removed (loads)	32	16	32
Public Education/Storm Water Quality Signs	5	5	5
Storm Drains Cleaned & Inspected	47	150	100
Work Orders	153	236	200
Average Resolution Time (Days)	5	5	5
Storm Drain Inspections	1,077	1,625	1,625
Linear feet of Channel Mowing	35,000	35,000	35,000
Linear feet of Ditch Grading	1,500	1,500	1,500
Street Sweeping by Curb Miles (Quarterly)	180	183	183

BUDGET GUIDE

The Budget Guide offers an overview of the City of Corinth's budget process and related documents. The City of Corinth has developed a budget aimed at achieving the highest standards of performance in municipal budgeting. The city budget serves multiple purposes:

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

The budget document is structured to help the reader comprehend how and why the city prepares its budget, offering summary information at the beginning and more detailed information toward the end. Each section of the document is arranged in this manner, providing a high-level summary followed by further details.

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

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

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

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

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

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

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

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

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

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

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

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

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

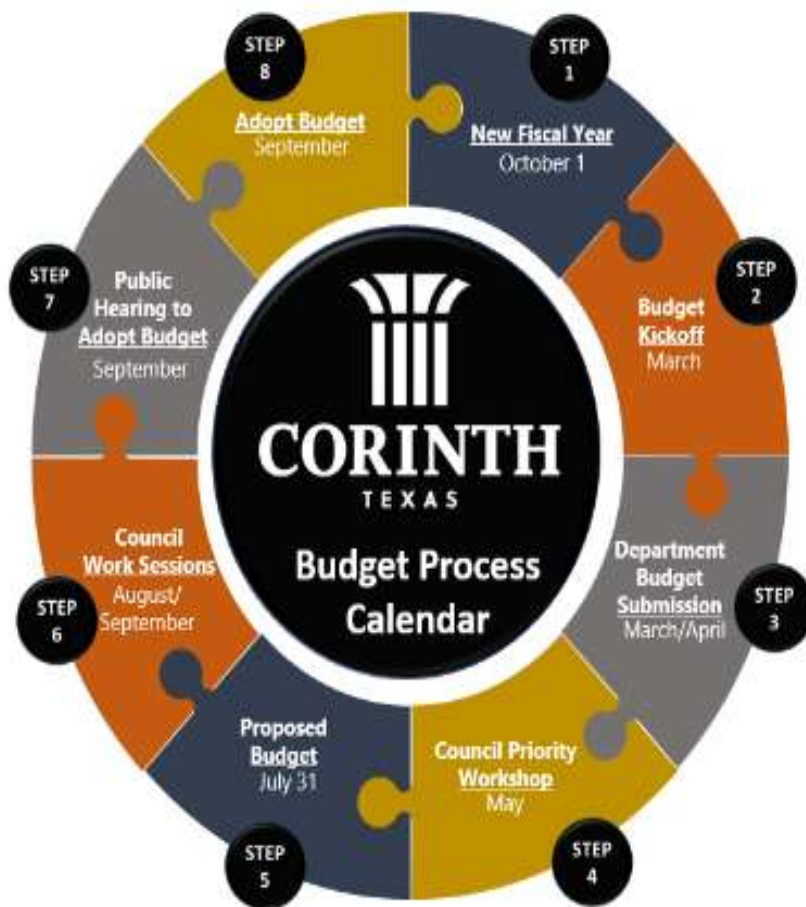
Strategic Planning and Visioning: In late May, the City Council and administrative staff discuss community needs and challenges. City Council develops short and long-term priorities as well as a policy statement to use for the current budget and future years

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

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

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

Amendments to the Adopted Budget: Each fiscal year, the City Council passes an ordinance to approve and adopt the budget. This ordinance also establishes spending limits at the fund level. Any changes to the adopted budget that would result in spending exceeding the allocated amount require City Council approval and a supplemental appropriation ordinance. Adjustments made within the appropriated amount are referred to as budget adjustments. These adjustments are made during the fiscal year to transfer budgeted funds between accounts or object codes, but transfers between departments in different funds are not allowed. Transfers between departments within the same fund are permitted as long as sufficient justification is provided and approval is obtained from the City Manager and Director of Finance. The budget adjustment form is initiated by the appropriate department head, and the Budget Department reviews the request to ensure it aligns with available funds and the intent of the approved budget document. Budget adjustments must be initiated if actual expenditures in a specific department's object group exceed their budgeted amounts. The City Manager approves budget adjustments for unbudgeted capital outlay purchases, as well as for transfers from Wages & Benefits accounts.



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

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

GOVERNMENTAL FUNDS

General Fund

Debt Service/ Reserve Funds

- ✓ General Debt Service
- ✓ General Asset Management Reserve

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
- ✓ Municipal Court Jury Fund
- ✓ Municipal Court Truancy Prevention Fund
- ✓ Park Development Fund
- ✓ Community Park Improvement Fund
- ✓ Tree Mitigation Fund
- ✓ Reinvestment Zone #2
- ✓ Reinvestment Zone #3
- ✓ Economic Development Foundation
- ✓ Short-Term Vehicle Rental Tax Fund
- ✓ Opioid Settlement Grant Fund

Sales Tax Funds

- ✓ Economic Development Corporation
- ✓ Crime Control & Prevention District
- ✓ Fire Control, Prevention, & EMS District

Internal Service Funds

- ✓ Capital Replacement Fund
- ✓ LCFD Capital Replacement Fund
- ✓ Technology Replacement Fund

Impact Fee Fund

- ✓ Roadway Impact Fee Fund

PROPRIETARY FUNDS

Enterprise Funds

- ✓ Water/Wastewater Fund
- ✓ Storm Drainage Fund

Internal Service Funds

- ✓ Utility Capital Replacement Fund
- ✓ Utility Meter Replacement Fund

Impact Fee Fund

- ✓ Water Impact Fee Fund
- ✓ Wastewater Impact Fee Fund

FINANCIAL POLICIES

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

GENERAL FUND LONG TERM FINANCIAL PLAN

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

The Long-term Financial Plan accounts for the future operating needs of the General Fund. It is a planning document that serves as a guideline for managing the resources of the city. The five-year financial plan is updated annually in preparation for developing budget policies and to ensure alignment with City goals and strategies. The plan helps evaluate the City's financial condition and assess financial implications of current and proposed budgets, programs, and assumptions. The General Fund Long-term Financial Plan takes into consideration increased operational demands due to anticipated population growth, as well as the operational impact of capital projects. The plan reflects the following assumptions based on historical trends and knowledge of economic conditions present when the budget was developed.

REVENUES: Revenues for the plan are projected at conservative levels and are compared to expenditure increase estimates. The primary variables are the rate of increase in revenues, and new projects or programs planned during the projection period. The City's General Fund revenue primarily comes from property taxes, sales tax, and franchise fees. The remainder comes from licenses/permits, charges for service, fines, and interest income. It is essential to keep focus on the long-term financial plan to monitor and adjust fiscal policies as needed and plan for needed capital and service demands. Over the next five years, revenues are projected to increase overall by 3-7% per year as the city continues to grow, and as capital projects are completed. The projected revenue increases include:

- Assessed property valuations are projected to increase by 10% per year for each of the next two years and stairsteps down from 5% to 3% each year thereafter as the city continues to grow, with the property tax rate remaining constant.
- During the May 2024 election, a proposition authorizing a senior tax freeze passed by a majority vote. The ceiling base will be set by the lower ad valorem value for tax year 2024 and 2025. The final certified tax roll reflects \$81.4 million that will be removed from the tax rolls in FYE2026. The projected year one impact in FYE2026 of the exemption and the freeze is \$422,083 is equivalent to 1.09 cents on the tax rate.
- Sales tax is projected to increase 5% each year.
- Franchise fee revenues are projected to increase 2% each year.
- Licenses/Permits are projected to increase 2% each year.
- Each year, the city completes an analysis to determine the cost of providing internal services to the organization. This process is designed to recover General Fund costs associated with providing services to other funds. Examples of these costs include expenses for the Human Resources, Finance, Technology Services, City Administration, and Legal departments. The transfer is projected to remain constant in future years.
- All other revenues are projected to increase by 2%-3% each year.

EXPENDITURE: Expenditures overall are estimated at a slightly lower rate of increase as compared to revenues. The projected revenue increases include:

- Most of the General Fund's expenditure is associated with employee compensation. The long-range plan includes a 3% merit for general and the 3% step plan progression for eligible police and fire employees in future years. Health Insurance costs are projected to increase by 10%.
- A minimum fund balance reserve has been established at 20% of total operating expenditure. Projected fund balances for the coming years remain above the reserve requirements
- The city is poised to experience significant growth in the next five years. The long range assumes the increase in staff to withstand the increase in workload in Police, Fire, Planning, Parks, Streets and Municipal Court.



GOVERNMENT FINANCE OFFICERS ASSOCIATION

*Distinguished
Budget Presentation
Award*

PRESENTED TO

**City of Corinth
Texas**

For the Fiscal Year Beginning

October 01, 2024

Christopher P. Morill

Executive Director

The Government Finance Officers Association of the United States and Canada (GFOA) presented a Distinguished Budget Presentation Award to the City of Corinth, Texas for its annual budget for the fiscal year beginning October 1, 2024.

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

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



GENERAL FUND SUMMARY

	2023-24 ACTUALS	2024-25 BUDGET	2024-25 ESTIMATE	2025-26 BASE	BUDGET CHANGES	2025-26 PROPOSED
RESOURCE SUMMARY						
Ad Valorem Taxes	\$ 12,773,954	\$ 13,699,493	\$ 13,548,791	\$ 14,547,889	\$ -	\$ 14,547,889
Sales Tax	2,554,926	2,607,128	2,867,841	3,009,729	-	3,009,729
Franchise Fees	1,238,018	1,304,450	1,357,587	1,394,587	-	1,394,587
Utility Fees	5,478	90,500	40,390	40,500	-	40,500
Fines & Forfeitures	594,744	671,300	604,290	622,805	-	622,805
Fees & Permits	3,203,025	1,738,460	1,675,776	1,785,750	-	1,785,750
Police Fees	779,751	648,090	823,842	443,217	-	443,217
Recreation Fees	69,539	86,580	91,129	105,950	-	105,950
Fire Services	4,191,507	4,065,995	3,861,647	4,172,621	-	4,172,621
Grants	-	-	4,023	-	-	-
Interest Income	566,720	519,592	529,630	426,000	-	426,000
Miscellaneous	384,724	94,637	113,279	94,268	-	94,268
Transfers	2,235,709	1,731,537	1,713,549	904,973	-	904,973
TOTAL REVENUES	\$ 28,598,095	\$ 27,257,762	\$ 27,231,774	\$ 27,548,289	\$ -	\$ 27,548,289
Use of Fund Balance	-	1,092,481	506,718	2,547,800		2,547,800
TOTAL	\$ 28,598,095	\$ 28,350,243	\$ 27,738,492	\$ 30,096,089	\$ -	\$ 30,096,089

EXPENDITURE SUMMARY						
Personnel	\$ 18,283,793	\$ 19,495,471	\$ 18,958,601	\$ 20,991,064	(757,948)	\$ 20,233,116
Professional Fees	2,384,795	3,234,841	3,209,841	2,420,547	253,430	2,673,977
Maintenance	1,043,831	1,531,509	1,531,509	1,521,730	(101,445)	1,420,285
Operations	532,283	658,897	620,610	581,351	81,071	662,422
Utilities	470,552	533,014	533,014	585,250	-	585,250
Technology	752,607	923,367	911,773	858,345	96,110	954,455
Vehicles	471,491	334,109	334,109	290,660	69,481	360,141
Capital Outlay	455,924	327,779	327,779	-	2,127,292	2,127,292
Transfers	1,271,150	1,311,256	1,311,256	1,079,151	-	1,079,151
TOTAL	\$ 25,666,427	\$ 28,350,243	\$ 27,738,492	\$ 28,328,098	\$ 1,767,991	\$ 30,096,089

PERSONNEL SUMMARY						
Management	6.00	7.00	7.00	6.00	1.00	7.00
Professional	32.00	32.00	31.00	33.00	-	33.00
Office/Technical	16.00	18.00	19.00	17.00	-	17.00
Sworn/Public Safety	94.00	88.00	88.00	88.00	-	88.00
Service/Maintenance	16.00	17.00	17.00	18.00	-	18.00
Seasonal/Part-Time	3.00	4.50	4.50	4.50	(0.50)	4.00
TOTAL	167.00	166.50	166.50	166.50	0.50	167.00

GENERAL FUND RESOURCE SUMMARY

REVENUE SUMMARY	2023-24 ACTUALS	2024-25 BUDGET	2024-25 ESTIMATE	2025-26 PROPOSED
Ad Valorem Taxes	\$ 12,747,043	\$ 13,619,733	\$ 13,483,536	\$ 14,464,307
Delinquent Ad Valorem Taxes	(15,848)	43,260	22,000	40,000
Current Year - Penalty & Interest	32,420	25,000	32,019	30,000
Prior Year - Penalty & Interest	7,486	10,000	7,863	10,000
Rendition Penalties	2,853	1,500	3,373	3,582
Ad Valorem Taxes	\$ 12,773,954	\$ 13,699,493	\$ 13,548,791	\$ 14,547,889
Sales Tax	\$ 2,526,734	\$ 2,587,128	\$ 2,845,841	\$ 2,988,133
Mixed Beverage Tax	28,191	20,000	22,000	21,596
Sales Taxes	\$ 2,554,926	\$ 2,607,128	\$ 2,867,841	\$ 3,009,729
City of Denton Electric Franchise Fee	\$ 19,764	\$ 9,500	\$ 12,435	\$ 10,255
Oncor Electric Franchise Fee	569,169	560,000	554,249	562,582
CoServ Gas Franchise Fee	4,378	5,300	4,522	4,484
Atmos Gas Franchise Fee	243,623	245,000	252,438	250,000
Charter Communications	147,883	180,000	182,477	187,951
Grande Communications	9,022	11,000	10,002	10,302
Broadband Franchise Fee	20	48,000	48,000	46,000
Miscellaneous Telecomm Franchise	123,506	127,400	134,816	134,613
Garbage Franchise Fee - Residential	66,380	68,250	78,818	86,400
Garbage Franchise Fee - Commercial	54,272	50,000	79,830	102,000
Franchise Taxes	\$ 1,238,018	\$ 1,304,450	\$ 1,357,587	\$ 1,394,587
Public Improvement Inspections	\$ 3,548	\$ 40,000	\$ 25,000	\$ 25,000
Private Improvement Inspections	1,710	50,000	15,000	15,000
CSI Fees	220.00	500	390	500
Utility Fees	\$ 5,478	\$ 90,500	\$ 40,390	\$ 40,500
Traffic Fines	\$ 522,679	\$ 600,000	\$ 534,216	\$ 550,000
Animal Control Fines	338	500	937	1,000
Code Enforcement Fines	6,257	7,500	7,321	7,540
Administrative Fees	13,880	12,500	12,974	13,000
Uniform Traffic Act	9,714	10,000	8,964	10,000
Judicial Fees, City	93	500	165	250
Juvenile Child Restraint	226	250	500	500
Time Payment	7,378	7,000	6,948	7,156
Time Payment - L1 Court	145	300	227	234
OMNI Base City Fee	1,792	2,500	2,060	2,200
Court Civil Justice Fee	1	-	(1)	-
Local Truancy Prevention	-	-	-	-
Local Municipal Jury	-	-	-	-
Indigent Defense Fee	31	100	69	75
Consolidated Court Costs	-	-	-	-
04 Consolidated Court Costs	25,681	24,000	23,837	24,500
State Traffic Fee	6,468	6,000	5,936	6,200
State Jury Fees	62	150	137	150
Fines & Forfeitures	\$ 594,744	\$ 671,300	\$ 604,290	\$ 622,805

GENERAL FUND RESOURCE SUMMARY

REVENUE SUMMARY	2023-24 ACTUALS	2024-25 BUDGET	2024-25 ESTIMATE	2025-26 PROPOSED
Plan Review	\$ 1,132,730	\$ 557,000	\$ 522,078	\$ 584,850
Development Packets	-	-	-	-
SUP Fees	-	-	-	-
Plat Fees	12,675	7,000	14,000	7,500
Zoning Change Fee	7,920	6,000	13,000	6,000
Variance Change Fees	200	200	-	200
Engineering Fees	126,667	105,000	175,000	160,000
Building Permits	823,693	535,000	501,362	550,000
Fence Permits	2,625	2,200	3,200	3,000
Sprinkler Permits	1,525	5,000	1,900	5,000
Swimming Pool/Spa Permits	10,750	15,000	8,000	20,000
Commercial Building	1,014,312	423,000	371,901	360,000
Residential Add/Remodel	10,725	10,000	25,000	11,000
Commercial Add/Remodel	8,200	16,000	8,000	16,500
Sign & Banner Permits	5,430	8,000	4,300	10,000
Site Plans	5,469	4,000	2,400	4,500
Misc. Residential	10,010	10,300	12,000	10,600
Misc. Commercial	1,150	5,150	1,000	5,300
Certificate of Occupancy	2,000	1,800	2,050	2,500
Contractor Registration	-	-	-	-
Alcohol Permitting Fee	1,500	-	-	-
Mowing Charges	677	750	485	750
Miscellaneous Fees	4	-	300	-
Sign Deposits	-	-	-	-
Pool Inspections	450	700	300	800
Health Inspections	8,925	8,000	9,200	8,000
Re-Inspection Fees	75	-	300	250
Multi-family Inspections	15,312	18,360	-	19,000
Fees & Permits	\$ 3,203,025	\$ 1,738,460	\$ 1,675,776	\$ 1,785,750
Accident Reports	\$ 2,030	\$ 1,500	\$ 1,064	\$ 1,100
Alarm Permits	12,682	15,000	14,409	15,000
Solicitor Permits	2,320	1,500	1,161	1,200
Animal Control Fees & Registration	550	500	440	1,000
Finger Prints	160	250	230	300
School Resource Officer Agreements	461,477	318,310	495,508	102,701
Police Services - Shady Shores	300,512	311,030	311,030	321,916
Police Dept. Reimbursement	-	-	-	-
Child Safety Fee	20	-	-	-
Police Fees & Permits	\$ 779,751	\$ 648,090	\$ 823,842	\$ 443,217
Contract Programs	\$ 128	\$ -	\$ -	\$ -
Administration Fees	25	-	-	-
Facility Rentals	31,134	45,000	39,079	45,450
Non-Residence Fees	820	-	4,320	4,000
Association Non Resident Fees	13,120	12,000	13,260	15,000
Participation Fees	10,955	11,000	13,970	14,000
Vendor Fees	7,617	11,080	13,500	20,500
Merchandise - Concessions	5,740	7,500	7,000	7,000
Recreation Fees	\$ 69,539	\$ 86,580	\$ 91,129	\$ 105,950

GENERAL FUND RESOURCE SUMMARY

REVENUE SUMMARY	2023-24 ACTUALS	2024-25 BUDGET	2024-25 ESTIMATE	2025-26 PROPOSED
Fire Services - Lake Dallas	\$ 1,360,724	\$ 1,449,160	\$ 1,207,633	\$ 1,482,314
Fire Services - Hickory Creek	970,692	970,692	970,692	970,692
Fire Services - Shady Shores	507,269	521,143	434,286	532,832
EMS Services	1,015,729	975,000	960,954	975,000
EMS Supplemental Revenue	5,175	-	-	-
Denton County Agreement	34,300	80,000	85,000	95,000
Rescue Revenue	25	35,000	-	35,350
Fire Inspection Fees	40,484	35,000	75,000	81,433
Fire Department Reimbursement	257,108	-	128,082	-
Public Education Training	-	-	-	-
Fire Services	\$ 4,191,507	\$ 4,065,995	\$ 3,861,647	\$ 4,172,621
Grant Revenue	\$ -	\$ -	\$ 4,023	\$ -
Grants	\$ -	\$ -	\$ 4,023	\$ -
Investment Income	\$ 389,790	\$ 354,592	\$ 258,201	\$ 212,000
Investment Gain/(Loss)	-	-	-	-
Interest Income	176,930	165,000	271,429	214,000
Interest Income	\$ 566,720	\$ 519,592	\$ 529,630	\$ 426,000
Donations	\$ 2,000	\$ -	\$ -	\$ -
Miscellaneous Income	262,031	5,000	9,086	10,000
Miscellaneous Police	8,512	3,000	6,147	6,000
Toll Tag Fee	45	-	50	-
NSF Fees	25	-	-	-
Credit Card Processing Fees	39,971	15,000	22,491	-
Purchasing Rebate Fee	25,503	25,000	28,868	30,000
Gain on Sale of Fixed Assets	-	-	-	-
LCMUA Contract Reimbursement	46,637	46,637	46,637	48,268
Miscellaneous	\$ 384,724	\$ 94,637	\$ 113,279	\$ 94,268
General Fund Allocation	\$ -	\$ -	\$ -	\$ -
Utility Fund Administrative Allocation	1,016,679	921,914	921,914	702,137
Drainage Fund Admin Allocation	106,082	70,839	70,839	119,238
Economic Dev Admin Allocation	70,675	78,333	78,333	57,598
Transfer In	1,042,273	660,451	642,463	26,000
Transfers	\$ 2,235,709	\$ 1,731,537	\$ 1,713,549	\$ 904,973
TOTAL REVENUES	\$ 28,598,095	\$ 27,257,762	\$ 27,231,774	\$ 27,548,289
Use of Fund Balance	-	1,092,481	506,718	2,547,800
TOTAL RESOURCES	\$ 28,598,095	\$ 28,350,243	\$ 27,738,492	\$ 30,096,089

CITY ADMINISTRATION

DESCRIPTION

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

ACCOMPLISHMENTS FY2024-25

- Initiated and completed comprehensive process to hire quality Police Chief candidate.
- Hired experienced and innovative candidate for newly created Parks and Recreation Director.
- Finalized Fire Contract with all Lake Cities ahead of schedule
- Recommended and implemented the strategic purchase of properties to facilitate developer cooperation for creation of mixed- use downtown. Negotiated 380 Agreement with Developer for first phase of downtown development.
- Renegotiated solid waste & recycling services based on feedback received from the community. Achieved long-term contract at a highly competitive rate.

GOALS & ACCOMPLISHMENTS FY2025-26

- Start construction on Parkway District (Realty Capital)
- Start vertical Construction on City Center (Wolverine Development)
- Start Citizen's Academy to include all City Departments
- Reach final determination on DCTA rail stop
- Coordinate all mixed-use development construction with aggressive end-user marketing effort.

NOTABLE BUDGET CHANGES

- City Council: Reduce Council Travel (\$25,092)
- City Administration: Reduce Contingency (\$25,000); SPAN Cost Adjustment \$23,000; Transferred Coordinator position from Economic Development.
- Legal: No notable budget changes.

	2023-24 ACTUALS	2024-25 BUDGET	2024-25 ESTIMATE	2025-26 BASE	BUDGET CHANGES	2025-26 PROPOSED
EXPENDITURE BY CATEGORY						
Personnel	\$ 484,605	\$ 455,410	\$ 455,410	\$ 583,900	\$ -	\$ 583,900
Professional Services	371,425	291,438	291,438	267,816	23,000	290,816
Maintenance	50,434	168,679	168,679	158,587	(25,000)	133,587
Operations	17,329	53,719	53,719	53,719	(25,092)	28,627
Technology	16,616	25,430	25,430	25,235	-	25,235
Vehicles	-	-	-	-	-	-
Capital Outlay	-	-	-	-	-	-
Transfers	54,060	4,077	4,077	4,413	-	4,413
TOTAL	\$ 994,469	\$ 998,753	\$ 998,753	\$ 1,093,670	\$ (27,092)	\$ 1,066,578
EXPENDITURE BY DIVISION						
City Council	\$ 14,871	\$ 39,329	\$ 39,329	\$ 39,334	\$ (25,092)	\$ 14,242
City Administration	805,617	724,424	724,424	819,336	(2,000)	817,336
Legal	173,981	235,000	235,000	235,000	-	235,000
TOTAL	\$ 994,469	\$ 998,753	\$ 998,753	\$ 1,093,670	\$ (27,092)	\$ 1,066,578
PERSONNEL SUMMARY						
City Administration	3.50	2.00	2.00	2.00	1.00	3.00
TOTAL	3.50	2.00	2.00	2.00	1.00	3.00

HUMAN RESOURCES

DESCRIPTION

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

ACCOMPLISHMENTS FY2024-25

- Include city values into the performance review form.
- Review work schedules and explore flexible work schedules options for all positions.
- Establish a wellness incentive through the medical premiums.

GOALS & ACCOMPLISHMENTS FY2025-26

- Continue to use technology to optimize HR processes.
- Work with City management and insurance consultants to evaluate high quality, cost effective care that promotes wellness while containing cost.
- Market Mission Square Roth IRA and 457 retirement plans to our employees.

NOTABLE BUDGET CHANGES

- Human Resources: No notable budget changes.

	2023-24 ACTUALS	2024-25 BUDGET	2024-25 ESTIMATE	2025-26 BASE	BUDGET CHANGES	2025-26 PROPOSED
EXPENDITURE BY CATEGORY						
Personnel	\$ 470,496	\$ 488,210	\$ 488,210	\$ 520,039	\$ -	\$ 520,039
Professional Fees	25,804	28,311	13,311	2,381	-	2,381
Maintenance	13,419	29,808	29,808	40,624	-	40,624
Operations	7,338	13,941	13,941	16,421	-	16,421
Technology	28,676	31,550	31,550	33,734	-	33,734
Capital Outlay	-	-	-	-	-	-
Transfers	4,194	4,669	4,669	4,656	-	4,656
TOTAL	\$ 549,928	\$ 596,489	\$ 581,489	\$ 617,855	\$ -	\$ 617,855

EXPENDITURE BY DIVISION						
Human Resources	\$ 549,928	\$ 596,489	\$ 581,489	\$ 617,855	\$ -	\$ 617,855
TOTAL	\$ 549,928	\$ 596,489	\$ 581,489	\$ 617,855	\$ -	\$ 617,855

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

POLICE

DESCRIPTION

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

ACCOMPLISHMENTS FY2024-25

- Focused efforts improve retention by taking steps to improve organizational culture through leadership development at all levels of the organization.
- Greatly improved staffing levels, filling and training more than 10 officers for positions.
- Installed 18 Flock Safety LPR cameras to improve our ability to protect our community by providing real-time information, enabling us to respond to crimes quickly, deter criminal activity, and safeguard our neighborhoods.

GOALS & ACCOMPLISHMENTS FY2025-26

- Enhance Officer Retention, Recruitment, and Overall Organizational Health
- Strengthen Operational Effectiveness
- Boost Community Engagement and Trust
- Cultivate a Positive Public Image and Reinforce Departmental Accountability and Transparency

NOTABLE BUDGET CHANGES

- Police: Freeze Lieutenant (\$165,662); Reduce Promotional Items (\$2,500); Budgeted Salary Savings (\$146,208)

	2023-24 ACTUALS	2024-25 BUDGET	2024-25 ESTIMATE	2025-26 BASE	BUDGET CHANGES	2025-26 PROPOSED
EXPENDITURE BY CATEGORY						
Personnel	\$ 5,560,911	\$ 5,667,683	\$ 5,617,683	\$ 6,041,266	\$ (311,870)	\$ 5,729,396
Professional Fees	213,260	278,847	278,847	247,387	-	247,387
Maintenance	39,649	47,357	47,357	52,505	(2,500)	50,005
Operations	172,940	243,247	243,247	186,476	-	186,476
Technology	41,030	42,582	42,582	33,540	-	33,540
Vehicles	226,397	30,818	30,818	2,550	-	2,550
Capital Outlay	-	92,200	92,200	-	-	-
Transfers	107,859	59,280	59,280	64,851	-	64,851
TOTAL	\$ 6,362,045	\$ 6,462,014	\$ 6,412,014	\$ 6,628,575	\$ (314,370)	\$ 6,314,205
EXPENDITURE BY DIVISION						
Police	\$ 6,232,160	\$ 6,325,635	\$ 6,275,635	\$ 6,485,377	\$ (314,370)	\$ 6,171,007
Animal Control	129,885	136,379	136,379	143,198	-	143,198
TOTAL	\$ 6,362,045	\$ 6,462,014	\$ 6,412,014	\$ 6,628,575	\$ (314,370)	\$ 6,314,205
PERSONNEL SUMMARY						
Police Administration	6.00	6.00	6.00	6.00	-	6.00
Sworn/Public Safety	36.00	38.00	38.00	38.00	-	38.00
Animal Control	2.00	-	-	-	-	-
TOTAL	44.00	44.00	44.00	44.00	-	44.00

FIRE

DESCRIPTION

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

ACCOMPLISHMENTS FY2024-25

- Constructed restroom facilities at training field
- Ordered and spec new Engine
- Sent Battalion Chiefs to Leadership training
- Obtained fire contracts with other Lake Cities for FY26-31
- Researched locations for future Fire Station(s)
- Placed new Battalion Truck into service

GOALS & ACCOMPLISHMENTS FY2025-26

- Locate land for a future Station 4 and relocate station 2
- Order and Spec new Brush Truck
- Place new Fleet trucks into service
- Research and develop Firefighter II program step advancement
- Add flashover training prop to the Training field

NOTABLE BUDGET CHANGES

- Fire Services: Brush Truck Replacement \$300,000; Outdoor Warning Siren Maintenance \$69,481; Safer Grant Writer \$7,000; Eliminate Part Time Fire Inspector (\$37,205); Budgeted Salary Savings (\$184,397)

	2023-24 ACTUALS	2024-25 BUDGET	2024-25 ESTIMATE	2025-26 BASE	BUDGET CHANGES	2025-26 PROPOSED
EXPENDITURE BY CATEGORY						
Personnel	\$ 7,235,524	\$ 7,256,643	\$ 7,206,643	\$ 7,585,073	\$ (221,602)	\$ 7,363,471
Professional Fees	165,818	217,923	207,923	204,119	7,000	211,119
Maintenance	54,088	93,045	93,045	92,943	-	92,943
Operations	25,367	106,107	95,595	42,506	-	42,506
Utilities	48,597	59,101	59,101	57,000	-	57,000
Technology	68,482	80,453	80,453	69,738	-	69,738
Vehicles	116,232	152,503	152,503	142,160	69,481	211,641
Capital Outlay	323,100	122,443	122,443	-	300,000	300,000
Transfers	462,119	521,795	521,795	505,094	-	505,094
TOTAL	\$ 8,499,326	\$ 8,610,013	\$ 8,539,501	\$ 8,698,633	\$ 154,879	\$ 8,853,512
EXPENDITURE BY DIVISION						
Fire	\$ 8,499,326	\$ 8,610,013	\$ 8,539,501	\$ 8,698,633	\$ 154,879	\$ 8,853,512
TOTAL	\$ 8,499,326	\$ 8,610,013	\$ 8,539,501	\$ 8,698,633	\$ 154,879	\$ 8,853,512
PERSONNEL SUMMARY						
Fire	4.50	5.00	6.00	6.00	(0.50)	5.50
Sworn/Public Safety	57.00	51.00	51.00	51.00	-	51.00
TOTAL	61.50	56.00	57.00	57.00	(0.50)	56.50

PARKS

DESCRIPTION

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

ACCOMPLISHMENTS FY2024-25

- Resurfaced, leveled, and improved field quality on two existing soccer fields to enhance playability and safety for users.
- Invested in the removal and replacement of the aging Mulholland playground structure with a new, inclusive, and modern playscape that meets current safety standards.
- Dedicated resources to fully execute preventative maintenance projects in Zone 1, ensuring long-term functionality and minimizing future repair costs.
- Transitioned Special Event staff into the Parks Department to streamline operations, enhance community programming and improve overall event coordination.
- Completed Master Plan for the Community Park.

GOALS & ACCOMPLISHMENTS FY2025-26

- Design and construct pickleball courts at the Corinth Community Park.
- Develop Recreation program to reflect evolving needs and interests of the community.
- Improve the condition and playability of two existing soccer fields, including field rehabilitation and safety enhancements.
- Invest in the removal and replacement of the aging playground equipment at Eagle Pass Park to provide a safer, more inclusive, and modern play environment.
- Complete scheduled preventative maintenance projects in Zone 2, ensuring the continued safety, functionality, and aesthetic quality of park assets.

NOTABLE BUDGET CHANGES

- Parks & Recreation: Soccer Field Rebuild \$65,000; Community Park Scoreboards \$100,250; Reduce City Hall Christmas Décor (\$15,000); Budgeted Salary Savings (\$25,121)
- Community Events: Pacer A1 Subscription \$5,880; Reduce Special Events (\$125,000); Reduce Promotional Items (\$7,500)

	2023-24 ACTUALS	2024-25 BUDGET	2024-25 ESTIMATE	2025-26 BASE	BUDGET CHANGES	2025-26 PROPOSED
EXPENDITURE BY CATEGORY						
Personnel	\$ 628,318	\$ 942,913	\$ 887,930	\$ 1,230,117	\$ (25,121)	\$ 1,204,996
Professional Fees	387,142	742,008	742,008	600,369	40,000	640,369
Maintenance	301,625	360,756	360,756	345,314	(92,500)	252,814
Operations	69,688	38,138	29,208	66,519	-	66,519
Utilities	120,016	133,000	133,000	133,000	-	133,000
Technology	9,562	33,575	21,981	12,670	5,880	18,550
Vehicles	47,765	68,750	68,750	71,500	-	71,500
Capital Outlay	64,698	84,200	84,200	-	70,250	70,250
Transfers	238,078	317,324	317,324	107,890	-	107,890
TOTAL	\$ 1,866,891	\$ 2,720,664	\$ 2,645,157	\$ 2,567,379	\$ (1,491)	\$ 2,565,888
EXPENDITURE BY DIVISION						
Parks	\$ 1,601,972	\$ 2,350,094	\$ 2,329,570	\$ 2,140,555	\$ 125,129	\$ 2,265,684
Community Events	264,919	370,570	315,587	426,824	(126,620)	300,204
TOTAL	\$ 1,866,891	\$ 2,720,664	\$ 2,645,157	\$ 2,567,379	\$ (1,491)	\$ 2,565,888
PERSONNEL SUMMARY						
Parks	8.00	10.50	10.50	10.50	-	10.50
Community Events	2.00	2.00	2.00	2.00	-	2.00
TOTAL	10.00	12.50	12.50	12.50	-	12.50

STREETS

DESCRIPTION

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

ACCOMPLISHMENTS FY2024-25

- Completed Zone 1 Preventative Maintenance.
- Completed year four of the Fugro Maintenance recommendations.
- Completed Robinson Southbound lanes rehab.
- Completed phase 1 of the Lynchburg Dr creek erosion project

GOALS & ACCOMPLISHMENTS FY2025-26

- Complete Major Contract Repair Projects
- Advance ADA Compliance & Trip Hazard Repairs
- Street Striping Program by PW Maintenance zone 2 Quadrant
- Enhance In-House Repair Quality & Team Performance

NOTABLE BUDGET CHANGES

- Streets: Street Striping \$50,000; Concrete Cost Adjustment \$7,305; Oncor Street Electricity Cost Adjustment \$56,250; Budgeted Salary Savings (\$17,604).

	2023-24 ACTUALS	2024-25 BUDGET	2024-25 ESTIMATE	2025-26 BASE	BUDGET CHANGES	2025-26 PROPOSED
EXPENDITURE BY CATEGORY						
Personnel	\$ 451,756	\$ 618,084	\$ 514,822	\$ 733,240	\$ (17,604)	\$ 715,636
Professional Fees	301,455	298,873	298,873	193,298	50,000	243,298
Maintenance	353,064	359,039	359,039	416,557	7,305	423,862
Operations	32,674	26,467	26,467	43,369	-	43,369
Utilities	222,335	229,300	229,300	230,000	56,250	286,250
Technology	3,294	4,752	4,752	4,120	-	4,120
Vehicles	48,599	45,196	45,196	53,000	-	53,000
Capital Outlay	-	12,000	12,000	-	-	-
Transfers	255,120	327,266	327,266	302,226	-	302,226
TOTAL	\$ 1,668,296	\$ 1,920,977	\$ 1,817,715	\$ 1,975,810	\$ 95,951	\$ 2,071,761

EXPENDITURE BY DIVISION						
Streets	\$ 1,668,296	\$ 1,920,977	\$ 1,817,715	\$ 1,975,810	\$ 95,951	\$ 2,071,761
TOTAL	\$ 1,668,296	\$ 1,920,977	\$ 1,817,715	\$ 1,975,810	\$ 95,951	\$ 2,071,761

PERSONNEL SUMMARY						
Streets	8.00	8.00	8.00	8.00	-	8.00
TOTAL	8.00	8.00	8.00	8.00	-	8.00

FACILITY MANAGEMENT

DESCRIPTION

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

ACCOMPLISHMENTS FY2024-25

- Conducted a Facility Conditions Assessment.
- Coordinated City Hall and PSF Landscaping Installation.
- Coordinated City Hall HVAC Controls Upgrade and Testing/Balancing.
- Managed renovations to the Garrison Building and Finance Suite.
- Assumed management of Water/Wastewater lift stations/pump stations, and Parks facilities.

GOALS & ACCOMPLISHMENTS FY2025-26

- Implement preventative maintenance program as presented in the facilities conditions assessment.
- Implement work order system to better track maintenance workload.
- Assist with the relocation of the Public Works Facility.

NOTABLE BUDGET CHANGES

- Facilities Management: Public Safety Complex (PSC) Fire Seal walls in Janitorial Room \$12,000, PSC Electrical Upgrades \$12,000, PSC Complex Electrical Repairs \$8,600; PSC Glass Door to CID \$13,000; PSC Replace Damaged Carpet \$7,807; Garrison Complex (GC) Janitorial Service/Cleaning Supplies \$8,100; GC Network/Fiber \$3,000; GC ADA Compliance \$47,775; GC Parking Addition \$50,010; GC Replace Restroom Fixtures \$6,238, GC Building Security \$36,775; Community Park (CP) Gate/ Parking \$199,942, CP Security \$28,000; Public Works/Fire Facility \$1,500,000; Public Works Shop Security \$36,888; Facilities Pavement Replacement \$56,000.

	2023-24 ACTUALS	2024-25 BUDGET	2024-25 ESTIMATE	2025-26 BASE	BUDGET CHANGES	2025-26 PROPOSED
EXPENDITURE BY CATEGORY						
Personnel	\$ 95,269	\$ 163,480	\$ 118,692	\$ 175,751	\$ -	\$ 175,751
Professional Fees	105,162	345,749	345,749	125,014	115,430	240,444
Maintenance	118,830	241,190	241,190	209,290	59,000	268,290
Operations	105,034	22,689	22,689	23,517	106,163	129,680
Utilities	79,604	115,200	115,200	109,000	-	109,000
Technology	77,826	86,320	86,320	93,645	-	93,645
Vehicles	1,679	3,800	3,800	4,500	-	4,500
Capital Outlay	68,126	16,936	16,936	-	1,745,542	1,745,542
Transfers	91,601	21,661	21,661	22,472	-	22,472
TOTAL	\$ 743,131	\$ 1,017,025	\$ 972,237	\$ 763,189	\$ 2,026,135	\$ 2,789,324
EXPENDITURE BY DIVISION						
Facilities Mgmt	\$ 743,131	\$ 1,017,025	\$ 972,237	\$ 763,189	\$ 2,026,135	\$ 2,789,324
TOTAL	\$ 743,131	\$ 1,017,025	\$ 972,237	\$ 763,189	\$ 2,026,135	\$ 2,789,324
PERSONNEL SUMMARY						
Facilities Mgmt	1.00	1.00	1.00	2.00	-	2.00
TOTAL	1.00	1.00	1.00	2.00	-	2.00

DEVELOPMENT SERVICES

DESCRIPTION

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

ACCOMPLISHMENTS FY2024-25

- Strategic Plan that includes strategies and recommendations for Downtown development
- Collaborated with Public Works to complete the Complete Streets manual and policy .
- Application for grant filed to fund City's Downtown Unified Development Code rewrite, UDC amendments presented and approved to enhance development while UDC rewrite underway.
- New Developer Handbook completed that aligns with the 2020 Comprehensive Plan and with the development marketplace.
- Completed land plan and recommendations for area south of downtown.
- Collaborated with developers to achieve quality developments contributing to a sustainable, vibrant, connected community.

GOALS & ACCOMPLISHMENTS FY2025-26

- Continue to collaborate with developers to achieve quality developments that contribute to a sustainable, vibrant, connected community.
- Complete Unified Development Code rewrite process.
- Collaborate on economic initiatives for the development of Downtown, area south of Downtown and other opportunities for commercial and retail development.
- Enhance planning page on City website to be more user-friendly.
- Identify opportunities for rezoning to be consistent with the Comprehensive Plan and to encourage redevelopment.

NOTABLE BUDGET CHANGES

- Planning: No notable budget changes.
- Building Services: Freeze Code Compliance Offer (\$87,104); Reduce PREP Program (\$25,000); Enterprise Permitting & Licensing Software Maintenance \$40,000

	2023-24 ACTUALS	2024-25 BUDGET	2024-25 ESTIMATE	2025-26 BASE	BUDGET CHANGES	2025-26 PROPOSED
EXPENDITURE BY CATEGORY						
Personnel	\$ 958,045	\$ 1,127,883	\$ 1,038,281	\$ 1,101,396	\$ (86,564)	\$ 1,014,832
Professional Fees	341,395	527,233	527,233	263,166	-	263,166
Maintenance	17,912	98,901	98,901	77,789	(25,000)	52,789
Operations	26,850	36,002	32,002	35,805	-	35,805
Technology	36,663	61,526	61,526	48,520	39,460	87,980
Vehicles	3,930	5,600	5,600	7,750	-	7,750
Capital Outlay	-	-	-	-	-	-
Transfers	17,433	19,008	19,008	20,173	-	20,173
TOTAL	\$ 1,402,229	\$ 1,876,153	\$ 1,782,551	\$ 1,554,599	\$ (72,104)	\$ 1,482,495
EXPENDITURE BY DIVISION						
Planning	\$ 781,818	\$ 1,042,123	\$ 971,254	\$ 781,257	\$ -	\$ 781,257
Building Services	620,411	834,030	811,297	773,342	(72,104)	701,238
TOTAL	\$ 1,402,229	\$ 1,876,153	\$ 1,782,551	\$ 1,554,599	\$ (72,104)	\$ 1,482,495
PERSONNEL SUMMARY						
Planning	5.00	5.50	5.50	4.50	-	4.50
Building Services	5.00	6.00	6.00	6.00	-	6.00
TOTAL	10.00	11.50	11.50	10.50	-	10.50

FINANCE

DESCRIPTION

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

ACCOMPLISHMENTS FY2024-25

- Awarded Certificate of Achievement in Excellence in Financial Reporting & Budget Presentation by the Government Finance Officers Association.
- Developed processes to streamline and provide efficiencies in internal procurement.
- Updated credit card processor to ensure continuity between city programs.
- Implemented an electronic accounts payable invoice processing system to reduce paperwork and processing time.

GOALS & ACCOMPLISHMENTS FY2025-26

- Implement a secure, cloud-based document management system that integrates with the financial system for storing and retrieving financial records.
- Transition to a new digital forms platform that integrates seamlessly with existing financial systems.
- Update standard operating procedures manuals to ensure consistency, efficiency, and compliance with local, state, and federal financial regulations.
- Develop a comprehensive financial forecast for facilities management to ensure long-term sustainability, efficient resource allocation, and proactive maintenance planning.

NOTABLE BUDGET CHANGES

- Finance: Audit Fee Cost Adjustment \$10,000

	2023-24 ACTUALS	2024-25 BUDGET	2024-25 ESTIMATE	2025-26 BASE	BUDGET CHANGES	2025-26 PROPOSED
EXPENDITURE BY CATEGORY						
Personnel	\$ 883,746	\$ 1,118,191	\$ 1,024,920	\$ 1,182,255	\$ -	\$ 1,182,255
Professional Fees	216,350	246,379	246,379	255,832	10,000	265,832
Maintenance	19,233	20,431	20,431	23,988	-	23,988
Operations	8,490	25,016	25,016	20,142	-	20,142
Technology	105,772	85,046	85,046	100,202	-	100,202
Vehicles	1,053	1,196	1,196	1,500	-	1,500
Capital Outlay	-	-	-	-	-	-
Transfers	12,200	12,235	12,235	17,447	-	17,447
TOTAL	\$ 1,246,845	\$ 1,508,494	\$ 1,415,223	\$ 1,601,366	\$ 10,000	\$ 1,611,366

EXPENDITURE BY DIVISION						
Finance	\$ 1,246,845	\$ 1,508,494	\$ 1,415,223	\$ 1,601,366	\$ 10,000	\$ 1,611,366
TOTAL	\$ 1,246,845	\$ 1,508,494	\$ 1,415,223	\$ 1,601,366	\$ 10,000	\$ 1,611,366

PERSONNEL SUMMARY						
Finance	4.00	3.00	3.00	3.00	-	3.00
Purchasing	2.00	2.50	2.50	2.50	-	2.50
Accounting	2.50	3.50	3.50	3.50	-	3.50
TOTAL	8.50	9.00	9.00	9.00	-	9.00

TECHNOLOGY SERVICES

DESCRIPTION

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

ACCOMPLISHMENTS FY2024-25

- Implemented and Monitored new Planning & Development software.
- Implemented recommendations of Cybersecurity Audit.
- Conducted 3rd party GIS health check and implemented recommendations.
- Integrated data informed risk analysis software to run analytics against Public Works workorder system.
- Upgraded phone servers.
- Implemented transition to .Gov domain (Phase I).

GOALS & ACCOMPLISHMENTS FY2025-26

- Replacement of Network equipment city-wide and backup servers.
- Continue to expand Business Intelligence Dashboards and integrations.
- Update Technology Services Policies, Directives & Procedures per NIST assessment recommendations.
- Update Public Safety Joint Conference Room A/V equipment controller.
- Implement transition to .Gov domain (Phase II).
- Implement the infrastructure changes reported in the 2025 GIS Health Check.

NOTABLE BUDGET CHANGES

- Technology Services: DocuNav Forms Cost Adjustment \$7,820; Council Workroom Audio Recording System \$11,500; Eliminate Contingency (\$15,000)
- GIS: No notable budget changes.

	2023-24 ACTUALS	2024-25 BUDGET	2024-25 ESTIMATE	2025-26 BASE	BUDGET CHANGES	2025-26 PROPOSED
EXPENDITURE BY CATEGORY						
Personnel	\$ 786,247	\$ 809,765	\$ 809,765	\$ 911,200	\$ -	\$ 911,200
Professional Fees	105,657	76,573	76,573	63,822	-	63,822
Maintenance	56,151	73,935	73,935	65,708	(15,000)	50,708
Operations	45,867	51,293	43,293	53,993	-	53,993
Technology	291,346	381,845	381,845	411,006	7,820	418,826
Vehicles	20,256	21,796	21,796	2,500	-	2,500
Capital Outlay	-	-	-	-	11,500	11,500
Transfers	10,158	9,386	9,386	13,688	-	13,688
TOTAL	\$ 1,315,682	\$ 1,424,593	\$ 1,416,593	\$ 1,521,917	\$ 4,320	\$ 1,526,237
EXPENDITURE BY DIVISION						
Technology Services	\$ 1,012,181	\$ 1,072,243	\$ 1,072,243	\$ 1,161,364	\$ 4,320	\$ 1,165,684
Intelligence/GIS	303,500	352,350	344,350	360,553	-	360,553
TOTAL	\$ 1,315,682	\$ 1,424,593	\$ 1,416,593	\$ 1,521,917	\$ 4,320	\$ 1,526,237
PERSONNEL SUMMARY						
Technology Services	5.00	5.00	5.00	5.00	-	5.00
Intelligence/GIS	3.00	3.00	3.00	3.00	-	3.00
TOTAL	8.00	8.00	8.00	8.00	-	8.00

COURT SERVICES

DESCRIPTION

Court Services includes Municipal Court and the City Marshal. The Division 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.

ACCOMPLISHMENTS FY2024-25

- Adopted policy for the implementation of Juvenile Diversion Program.
- Cross trained staff to improve department efficiencies.
- Acquired new walk thru metal detector to enhance security during Municipal Court dockets.
- Implemented new technology with kiosk check-in system for Municipal Court to streamline and increase efficiency.

GOALS & ACCOMPLISHMENTS FY2025-26

- Complete Municipal Court Standard Operating Procedures.
- Participate in the Texas Municipal Courts Education Center Municipal Traffic Safety Initiative.
- Expand online options for case compliance dismissal, Deferred Disposition, Defensive Driving, etc. to improve defendant convenience.
- Work closely with outside law enforcement agencies to identify and apprehend persons wanted by the Municipal Court.
- Enhance the warrant clearance process for outstanding warrants through warrant notification.

NOTABLE BUDGET CHANGES

- Municipal Court: Judicial Services Cost Adjustment \$8,000
- City Marshal: No notable budget changes.

	2023-24 ACTUALS	2024-25 BUDGET	2024-25 ESTIMATE	2025-26 BASE	BUDGET CHANGES	2025-26 PROPOSED
EXPENDITURE BY CATEGORY						
Personnel	\$ 460,341	\$ 490,316	\$ 486,904	\$ 539,120	\$ -	\$ 539,120
Professional Fees	149,522	178,924	178,924	195,362	8,000	203,362
Maintenance	4,880	13,622	13,622	12,643	-	12,643
Operations	8,547	24,010	20,745	19,954	-	19,954
Technology	5,526	11,838	11,838	11,220	-	11,220
Vehicles	5,581	4,450	4,450	5,200	-	5,200
Capital Outlay	-	-	-	-	-	-
Transfers	12,705	9,779	9,779	10,203	-	10,203
TOTAL	\$ 647,102	\$ 732,939	\$ 726,262	\$ 793,702	\$ 8,000	\$ 801,702
EXPENDITURE BY DIVISION						
Municipal Court	\$ 473,283	\$ 533,664	\$ 533,664	\$ 588,219	\$ 8,000	\$ 596,219
City Marshal	173,818	199,275	192,598	205,483	-	205,483
TOTAL	\$ 647,102	\$ 732,939	\$ 726,262	\$ 793,702	\$ 8,000	\$ 801,702
PERSONNEL SUMMARY						
Municipal Court	4.00	4.00	4.00	4.00	-	4.00
City Marshal	1.00	1.00	1.00	1.00	-	1.00
TOTAL	5.00	5.00	5.00	5.00	-	5.00

COMMUNICATIONS & MARKETING

DESCRIPTION

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

ACCOMPLISHMENTS FY2024-25

- Developed a comprehensive strategic communications and marketing plan for the Agora District.
- Successfully held fifteen events at the Commons at Agora and marketed effectively.
- Worked interdepartmentally to detail Parks and Public Works projects on our social media.
- Awarded four national/state Communications awards.

GOALS & ACCOMPLISHMENTS FY2025-26

- Enhance multi-media presence on social media platforms.
- Update the City's website to new platform and begin website redesign process.
- Work with City Admin and EDC to create a cohesive branding strategy that highlights why Corinth is a desirable place to live, work, and invest to encourage development around the TOD.

NOTABLE BUDGET CHANGES

- Communications: Freeze Multi-Media Specialist (\$95,187); Reduce Promotional Items (\$3,750); Eliminate MyCorinth website (\$13,300); Eliminate Buck Slip Advertising (\$4,000)

	2023-24 ACTUALS	2024-25 BUDGET	2024-25 ESTIMATE	2025-26 BASE	BUDGET CHANGES	2025-26 PROPOSED
EXPENDITURE BY CATEGORY						
Personnel	\$ 268,534	\$ 356,893	\$ 309,341	\$ 387,707	\$ (95,187)	\$ 292,520
Professional Fees	1,804	2,583	2,583	1,981	-	1,981
Maintenance	14,547	24,746	24,746	25,782	(7,750)	18,032
Operations	12,160	18,268	14,688	18,930	-	18,930
Technology	67,814	78,450	78,450	70,965	(13,300)	57,665
Capital Outlay	-	-	-	-	-	-
Transfers	5,623	4,776	4,776	6,038	-	6,038
TOTAL	\$ 370,483	\$ 485,716	\$ 434,584	\$ 511,403	\$ (116,237)	\$ 395,166
EXPENDITURE BY DIVISION						
Communication	\$ 370,483	\$ 485,716	\$ 434,584	\$ 511,403	\$ (116,237)	\$ 395,166
TOTAL	\$ 370,483	\$ 485,716	\$ 434,584	\$ 511,403	\$ (116,237)	\$ 395,166
PERSONNEL SUMMARY						
Communication	3.50	4.50	4.50	4.50	-	4.50
TOTAL	3.50	4.50	4.50	4.50	-	4.50

DEBT SERVICE FUND SUMMARY

DESCRIPTION

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

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

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

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

MAJOR BUDGET CHANGES

- General Debt Service: Facility Fleet Addition \$4,344; Permit Fleet Addition \$4,344; Police Recruiting Fleet Addition \$16,953; Park Fleet Addition \$14,353.

	2023-24 ACTUALS	2024-25 BUDGET	2024-25 ESTIMATE	2025-26 BASE	BUDGET CHANGES	2025-26 PROPOSED
RESOURCE SUMMARY						
Ad Valorem Taxes	\$ 4,542,097	\$ 5,040,960	\$ 5,003,331	\$ 5,126,899	\$ -	\$ 5,126,899
Interest Income	84,768	-	78,748	-	-	-
Transfer In	428,867	431,685	431,685	429,426	-	429,426
TOTAL REVENUES	\$ 5,055,732	\$ 5,472,645	\$ 5,513,764	\$ 5,556,325	\$ -	\$ 5,556,325
Use of Fund Balance	-	-	-	-	-	-
TOTAL RESOURCES	\$ 5,055,732	\$ 5,472,645	\$ 5,513,764	\$ 5,556,325	\$ -	\$ 5,556,325

EXPENDITURE SUMMARY						
Debt Service	\$ 4,898,478	\$ 4,902,774	\$ 4,902,774	\$ 4,913,382	\$ -	\$ 4,913,382
Capital Lease	97,936	522,746	522,746	488,208	39,994	528,202
TOTAL EXPENDITURES	\$ 4,996,414	\$ 5,425,520	\$ 5,425,520	\$ 5,401,590	\$ 39,994	\$ 5,441,584

ESTIMATED AD VALOREM TAX COLLECTIONS & DISTRIBUTION

Assessed Valuation For 2024	\$ 3,658,437,031
Gain/(Loss) in Value	281,348,880
Loss of Tax Limitation Values	(81,493,208)
Assessed Valuation For 2025	\$3,858,292,703
Change in Tax Value	5.46%

GENERAL FUND:

Assessed Valuation For 2025	\$ 3,858,292,703
Less Reinvestment Zone No. 2 (50% Increment Value)	42,539,910
Less Reinvestment Zone No. 3 (50% Increment Value)	59,960,625
Adjusted Assessed Valuation For 2025	\$3,755,792,168

Tax Rate Per \$100 valuation	x	0.38512
		14,464,307
Estimated Collections	x	100.00%
TOTAL REVENUE		\$ 14,464,307

GENERAL DEBT SERVICE FUND:

Assessed Valuation For 2025		3,858,292,703
Tax Rate Per \$100 valuation	x	0.13288
		5,126,899
Estimated Collections	x	100.00%
TOTAL REVENUE		\$ 5,126,899

DISTRIBUTION	2024-25 BUDGET	2025-26 PROPOSED	TOTAL REVENUE
General Fund	\$ 0.37621	\$ 0.38512	\$ 14,464,307
General Debt Service Fund	0.13779	0.13288	5,126,899
TOTAL	\$ 0.51400	\$ 0.51800	\$ 19,591,206
Reinvestment Zone No. 2	\$ 0.37621	\$ 0.38512	\$ 163,830
Reinvestment Zone No. 3	0.37621	0.38512	230,920
TOTAL			\$ 394,750

GENERAL DEBT SERVICE REQUIREMENTS

Issue	Principal & Interest Requirements for 2025-26		
	Principal	Interest	Total
GENERAL FUND (TAX SUPPORTED)			
2016 Certificates of Obligation	\$ 700,000	\$ 413,000	\$ 1,113,000
2017 General Obligation/Certificates of Obligation Refunding	827,853	64,357	892,210
2017 Certificates of Obligation	169,305	84,834	254,139
2019 Certificates of Obligation	691,618	442,329	1,133,948
2020 Certificates of Obligation	346,490	136,040	482,530
2021 Certificates of Obligation	205,000	87,638	292,638
2021A Certificates of Obligation	175,000	100,170	275,170
2023 Certificates of Obligation	207,536	252,211	459,747
	<u>\$ 3,322,802</u>	<u>\$ 1,580,579</u>	<u>\$ 4,903,381</u>
WATER UTILITY			
2017 General Obligation/Certificates of Obligation Refunding	\$ 260,464	\$ 20,248	\$ 280,713
2017 Certificates of Obligation	37,848	18,964	56,812
2019 Certificates of Obligation	183,382	117,283	300,665
2023 Certificates of Obligation	167,464	203,514	370,978
	<u>\$ 649,158</u>	<u>\$ 360,010</u>	<u>\$ 1,009,168</u>
WASTEWATER UTILITY			
2017 General Obligation/Certificates of Obligation Refunding	\$ 371,683	\$ 28,895	\$ 400,577
2017 Certificates of Obligation	37,848	18,964	56,812
2020 Certificates of Obligation	78,510	30,825	109,335
	<u>\$ 488,040</u>	<u>\$ 78,684</u>	<u>\$ 566,724</u>
GRAND TOTAL	<u>\$ 4,460,000</u>	<u>\$ 2,019,273</u>	<u>\$ 6,479,273</u>

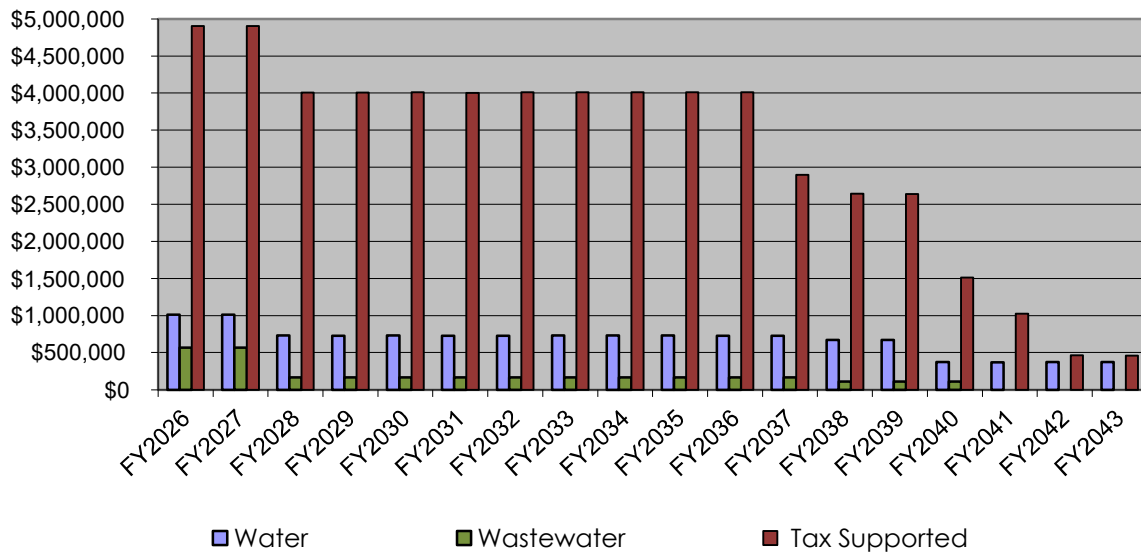
GENERAL LONG-TERM DEBT

Debt Issuance	Interest Rate	Issue Date	Final Maturity	Original Amount of Issue	Gross Amount Outstanding as of 9/30/25
2016 Certificates of Obligation	2.00 to 5.00	05-15-2016	02-15-2036	\$ 13,275,000	\$ 9,795,000
2017 General Obligation/ Certificates of Obligation Refunding	2.00 to 5.00	8-15-2017	02-15-2027	14,240,000	3,000,000
2017 Certificates of Obligation	2.00 to 5.00	08-15-2017	02-15-2037	4,855,000	3,650,000
2019 Certificates of Obligation	2.75 to 5.00	02-15-2019	02-15-2039	19,205,000	15,965,000
2020 Certificates of Obligation	1.25 to 4.00	02-15-2020	02-15-2040	9,260,000	7,710,000
2021 Certificate of Obligation	1.15 to 4.00	02-15-2021	02-15-2041	4,740,000	4,060,000
2021A Certificate of Obligation	3.00 to 4.00	10-21-2021	02-15-2041	4,285,000	3,620,000
2023 Certificate of Obligation	3.00 to 4.00	10-21-2021	02-15-2041	10,980,000	10,440,000
				\$ 80,840,000	\$ 58,240,000

LONG-TERM DEBT BY FUND

Year	Water Debt	Wastewater Debt	Tax Supported Debt	Total
FY2026	1,009,168	566,724	4,903,381	6,479,273
FY2027	1,010,054	568,091	4,905,821	6,483,966
FY2028	728,495	166,166	4,005,330	4,899,991
FY2029	728,018	166,233	4,004,614	4,898,866
FY2030	729,031	166,553	4,012,820	4,908,404
FY2031	727,142	166,276	4,004,023	4,897,441
FY2032	727,630	166,973	4,010,151	4,904,754
FY2033	729,475	166,719	4,011,595	4,907,790
FY2034	729,323	167,197	4,010,586	4,907,106
FY2035	729,263	166,334	4,009,321	4,904,918
FY2036	728,291	166,017	4,010,043	4,904,351
FY2037	727,670	166,493	2,895,396	3,789,559
FY2038	670,915	109,720	2,642,779	3,423,414
FY2039	670,930	109,461	2,639,010	3,419,402
FY2040	372,218	110,080	1,513,239	1,995,536
FY2041	370,208	-	1,024,227	1,394,435
FY2042	372,128	-	461,172	833,300
FY2043	371,235	-	460,065	831,300
TOTAL	\$ 12,131,195	\$ 3,129,036	\$ 57,523,574	\$ 72,783,806

2026-2043 DEBT SERVICE PRINCIPAL AND INTEREST REQUIREMENTS





UTILITY FUND SUMMARY

	2023-24 ACTUALS	2024-25 BUDGET	2024-25 ESTIMATE	2025-26 BASE	BUDGET CHANGES	2025-26 PROPOSED
RESOURCE SUMMARY						
Water Fees	\$ 9,016,957	\$ 10,250,669	\$ 9,809,640	\$ 10,644,399	\$ -	\$ 10,644,399
Wastewater Fees	5,213,540	5,677,137	5,767,189	5,829,866	-	5,829,866
Garbage Fees	1,277,044	1,411,881	1,546,732	1,666,080	-	1,666,080
Fees & Permits	1,054,911	798,800	835,704	856,000	-	856,000
Interest Income	245,154	216,500	231,092	240,000	-	240,000
Miscellaneous	9,609	21,000	16,204	16,000	-	16,000
Transfers In	249,462	418,918	418,918	239,976	-	239,976
TOTAL REVENUES	\$ 17,066,678	\$ 18,794,905	\$ 18,625,479	\$ 19,492,321	\$ -	\$ 19,492,321
Use of Fund Balance	-	-	-	-	-	-
TOTAL RESOURCES	\$ 17,066,678	\$ 18,794,905	\$ 18,625,479	\$ 19,492,321	\$ -	\$ 19,492,321

EXPENDITURE SUMMARY						
Personnel	\$ 2,115,877	\$ 2,689,640	\$ 2,572,954	\$ 3,157,253	\$ (172,382)	\$ 2,984,871
UTRWD Charges	7,397,900	8,076,730	8,076,730	8,446,341	-	8,446,341
Professional Fees	2,238,993	2,799,954	2,799,954	2,644,701	332,382	2,977,083
Maintenance	717,254	629,140	629,140	653,115	148,855	801,970
Operations	126,575	139,813	116,063	154,020	1,958	155,978
Utilities	517,181	631,355	631,355	656,651	-	656,651
Technology	150,274	170,373	170,373	192,761	-	192,761
Vehicles	207,233	289,165	279,165	260,945	-	260,945
Capital Outlay	143,885	368,688	368,688	167,000	127,547	294,547
Debt Service	1,587,786	1,598,401	1,598,401	1,575,892	-	1,575,892
Transfers	1,370,295	1,277,157	1,277,157	1,034,883	-	1,034,883
TOTAL EXPENDITURES	\$ 16,573,254	\$ 18,670,416	\$ 18,519,980	\$ 18,943,562	\$ 438,360	\$ 19,381,922

PERSONNEL SUMMARY						
Management	1.00	1.00	1.00	1.00	-	1.00
Professional	4.00	4.00	4.00	4.00	(1.00)	3.00
Office/Technical	4.00	5.00	5.00	5.00	-	5.00
Service/Maintenance	23.00	23.00	23.00	23.00	-	23.00
Seasonal/Part-Time	-	-	-	-	-	-
TOTAL	32.00	33.00	33.00	33.00	(1.00)	32.00

UTILITY FUND SUMMARY OF RESOURCES

RESOURCES	2023-24 ACTUALS	2024-25 BUDGET	2024-25 ESTIMATE	2025-26 PROPOSED
Water Charges	\$ 9,016,957	\$ 10,250,669	\$ 9,809,640	\$ 10,644,399
Wastewater Charges	5,213,540	5,677,137	5,767,189	5,829,866
Water/Wastewater Subtotal	\$ 14,230,497	\$ 15,927,806	\$ 15,576,829	\$ 16,474,265
Garbage Tax Revenue	\$ 102,122	\$ 115,684	\$ 106,388	\$ 130,800
Garbage Billing Fees	33,190	37,657	39,259	42,000
Garbage Revenue-Regular	945,855	1,043,741	1,159,871	1,236,240
Garbage Revenue-Seniors	195,877	214,799	241,214	257,040
Garbage Subtotal	\$ 1,277,044	\$ 1,411,881	\$ 1,546,732	\$ 1,666,080
Penalties & Late Charges	\$ 158,426	\$ 175,000	\$ 140,157	\$ 150,000
Reconnect Fees	39,275	45,000	42,225	45,000
Tampering Fees	6,804	-	23,288	25,000
Water Tap Fees	475,935	300,000	298,325	300,000
Wastewater Tap Fees	345,980	200,000	206,645	210,000
Public Impr Inspections	-	50,000	75,000	75,000
Private Inspection Fees	-	-	20,000	20,000
Service fees	28,491	28,800	30,064	31,000
CSI Fees	-	-	-	-
Charges & Fees Subtotal	\$ 1,054,911	\$ 798,800	\$ 835,704	\$ 856,000
Investment Income	\$ 185,824	\$ 171,500	\$ 161,977	\$ 165,000
Interest Income	59,330	45,000	69,115	75,000
Interest Income	\$ 245,154	\$ 216,500	\$ 231,092	\$ 240,000
Miscellaneous Income	\$ 8,659	\$ 20,000	\$ 15,209	\$ 15,000
NSF Fees	950	1,000	995	1,000
Gain on Sale of Fixed Assets	-	-	-	-
Miscellaneous Income	\$ 9,609	\$ 21,000	\$ 16,204	\$ 16,000
General Fund Admin. Fee	\$ 225,952	\$ 219,855	\$ 219,855	\$ 200,770
Drainage Admin. Fee	20,120	21,217	21,217	39,206
Transfer from Other Funds	3,390	177,846	177,846	-
Transfers In Subtotal	\$ 249,462	\$ 418,918	\$ 418,918	\$ 239,976
TOTAL REVENUES	\$ 17,066,678	\$ 18,794,905	\$ 18,625,479	\$ 19,492,321
Use of Fund Balance	-	-	-	-
TOTAL RESOURCES	\$ 17,066,678	\$ 18,794,905	\$ 18,625,479	\$ 19,492,321

PUBLIC WORKS ADMINISTRATION

DESCRIPTION

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

ACCOMPLISHMENTS FY2024-25

- Developed a SMART City by using technology to reduce cost.
- Denton County Capital Improvements Partnership with the Dobbs Road.
- Designed Utility Relocations for I-35E Widening/Overpass at Lake Sharon (Corinth Parkway to Garrison).
- Completed plans for Walton Drive Reconstruction.

GOALS & ACCOMPLISHMENTS FY2025-26

- Continue to develop a SMART City by using technology to reduce cost.
- Complete reaccreditation for APWA
- Update Engineering Standards.
- Create Standard Details and General Notes Pages for New Development.
- Begin Construction of Lynchburg Creek Flood Mitigation Project.
- Create Ordinance for Grease Trap Requirements on Commercial Projects.
- Begin the construction of Walton Drive Reconstruction/Widening.
- Complete the construction of I35 Utility Relocation.

NOTABLE BUDGET CHANGES

- Utility Administration: APWA Accreditation \$10,000
- Engineering: Eliminate City Engineer (\$172,382); Contract Engineering Services \$172,382

	2023-24 ACTUALS	2024-25 BUDGET	2024-25 ESTIMATE	2025-26 BASE	BUDGET CHANGES	2025-26 PROPOSED
EXPENDITURE BY CATEGORY						
Personnel	\$ 605,919	\$ 693,491	\$ 649,636	\$ 920,319	\$ (172,382)	\$ 747,937
Professional Fees	201,017	478,321	478,321	343,412	182,382	525,794
Maintenance	63,290	35,288	35,288	32,301	-	32,301
Operations	19,659	38,115	28,815	42,856	-	42,856
Utilities	5,275	11,075	11,075	10,250	-	10,250
Technology	75,985	85,035	85,035	82,600	-	82,600
Vehicles	29,380	31,438	31,438	30,403	-	30,403
Capital Outlay	-	8,888	8,888	-	-	-
Debt Service	-	-	-	-	-	-
Transfers	36,868	9,932	9,932	9,295	-	9,295
TOTAL	\$ 1,037,393	\$ 1,391,583	\$ 1,338,428	\$ 1,471,436	\$ 10,000	\$ 1,481,436
EXPENDITURE BY DIVISION						
Administration	\$ 471,329	\$ 621,183	\$ 609,561	\$ 479,497	\$ 10,000	\$ 489,497
Engineering	566,064	770,400	728,867	991,939	-	991,939
TOTAL	\$ 1,037,393	\$ 1,391,583	\$ 1,338,428	\$ 1,471,436	\$ 10,000	\$ 1,481,436
PERSONNEL SUMMARY						
Administration	2.00	2.00	2.00	2.00	-	2.00
Engineering	5.00	5.00	5.00	5.00	(1.00)	4.00
TOTAL	7.00	7.00	7.00	7.00	(1.00)	6.00

WATER/WASTEWATER OPERATIONS

DESCRIPTION

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

ACCOMPLISHMENTS FY2024-25

- Installed Water valves at Meadowview Water Tower.
- Rehab Thousand Oaks Lift station. New pumps, Panel, Bimini Cover for panels, Security Fence, Check valves and Install bypass flange.
- Completed the preventative maintenance and corrective maintenance on Zone 1.
- Conducted Acoustic Assessment for Zone 1.

GOALS & ACCOMPLISHMENTS FY2025-26

- Rehab Meadowview and N. Corinth Street Elevated Ground Storage .
- Rehab Lake Sharon Storage Tanks.
- Conduct Quadrant maintenance in Zone 2.
- Rehab Meadows North and Provence Lift Stations.
- Perform corrective action for I&I and acoustic assessment hot spots.
- Complete the preventative maintenance and corrective maintenance of Zone 2.

NOTABLE BUDGET CHANGES

- Wastewater: Sewer Maintenance \$4,375; Tools & Equipment \$1,958; Inflow & Infiltration /Acoustic Assessment \$80,000.
- Water: Elevated and Ground Storage Maintenance Program \$115,000; Remodel Woods Building \$35,000; Meter Maintenance \$14,000; AMA Cell Fees/Backflow \$30,480; New Development Meters and Equipment \$93,235; Lake Sharon Pump 1 VD Replacement \$34,312; Fire Hydrant Quadrant Replacement Program \$20,000.

	2023-24 ACTUALS	2024-25 BUDGET	2024-25 ESTIMATE	2025-26 BASE	BUDGET CHANGES	2025-26 PROPOSED
EXPENDITURE BY CATEGORY						
Personnel	\$ 1,216,370	\$ 1,609,182	\$ 1,536,351	\$ 1,793,145	\$ -	\$ 1,793,145
Professional Fees	1,650,940	1,934,154	1,934,154	1,895,213	150,000	2,045,213
Maintenance	500,732	403,423	403,423	410,973	148,855	559,828
Operations	103,082	92,759	80,449	101,129	1,958	103,087
Utilities	6,668,556	7,413,602	7,413,602	7,761,829	-	7,761,829
Technology	69,989	62,330	62,330	62,780	-	62,780
Vehicles	177,854	257,727	247,727	230,542	-	230,542
Capital Outlay	143,885	359,800	359,800	167,000	127,547	294,547
Debt Service	1,587,786	1,598,401	1,598,401	1,575,892	-	1,575,892
Transfers	1,328,050	1,259,955	1,259,955	1,017,902	-	1,017,902
TOTAL	\$ 13,447,244	\$ 14,991,333	\$ 14,896,192	\$ 15,016,405	\$ 428,360	\$ 15,444,765
EXPENDITURE BY DIVISION						
Water	9,239,245	10,163,246	10,118,839	10,245,708	342,027	10,587,735
Wastewater	4,207,998	4,828,087	4,777,353	4,770,697	86,333	4,857,030
TOTAL	\$ 13,447,244	\$ 14,991,333	\$ 14,896,192	\$ 15,016,405	\$ 428,360	\$ 15,444,765
PERSONNEL SUMMARY						
Water	13.00	13.00	13.00	13.00	-	13.00
Wastewater	8.00	8.00	8.00	8.00	-	8.00
TOTAL	21.00	21.00	21.00	21.00	-	21.00

CUSTOMER SERVICE

DESCRIPTION

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

ACCOMPLISHMENTS FY2024-25

- Developed a process to streamline the input of electronic payments
- Successfully transferred Credit Card Payment Processor
- Completed Utility Billing Standard Operating Procedures.
- Cross-trained staff to improve department efficiencies.

GOALS & ACCOMPLISHMENTS FY2025-26

- Complete transition from Laserfiche to Tyler Content Manager
- Enhance communication to key accounts during severe weather conditions.
- Partner with Building Permits to improve process for identifying and adding new properties in Utility Billing system.

NOTABLE BUDGET CHANGES

- Utility Billing: No notable budget changes.
- Garbage: No notable budget changes.

	2023-24 ACTUALS	2024-25 BUDGET	2024-25 ESTIMATE	2025-26 BASE	BUDGET CHANGES	2025-26 PROPOSED
EXPENDITURE BY CATEGORY						
Personnel	\$ 293,588	\$ 386,967	\$ 386,967	\$ 443,789	\$ -	\$ 443,789
Professional Fees	1,628,285	1,670,887	1,670,887	1,736,989	-	1,736,989
Maintenance	153,233	190,429	190,429	209,841	-	209,841
Operations	3,834	8,939	6,799	10,035	-	10,035
Technology	4,301	23,008	23,008	47,381	-	47,381
Capital Outlay	-	-	-	-	-	-
Transfers	5,377	7,270	7,270	7,686	-	7,686
TOTAL	\$2,088,618	\$2,287,500	\$2,285,360	\$2,455,721	\$ -	\$ 2,455,721

EXPENDITURE BY DIVISION						
Customer Service	\$ 753,602	\$ 895,956	\$ 893,816	\$ 984,793	\$ -	\$ 984,793
Garbage	1,335,016	1,391,544	1,391,544	1,470,928	-	1,470,928
TOTAL	\$2,088,618	\$2,287,500	\$2,285,360	\$2,455,721	\$ -	\$ 2,455,721

PERSONNEL SUMMARY						
Customer Service	4.00	5.00	5.00	5.00	-	5.00
TOTAL	4.00	5.00	5.00	5.00	-	5.00



STORMWATER FUND

DESCRIPTION

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

ACCOMPLISHMENTS FY2024-25

- Completed Zone 1 Preventative Maintenance.
- Completed erosion control project along Lynchburg Dr.

GOALS & ACCOMPLISHMENTS FY2025-26

- Ensure Public Safety and Drainage Functionality
- Continue BMP (Best Management Practices) Reporting and Implementation
- Rejuvenate Ditches – Forestwood Subdivision (Windemere Cir)
- Continue Mosquito Abatement Program
- Reduce Overgrown Outfalls and Inlets

NOTABLE BUDGET CHANGES

- Stormwater: Stormwater Fleet Addition \$20,514; Ditch Cleaning Contract \$150,000; Training \$3,500; Equipment Rental Cost Adjustment \$7,000.

	2023-24 ACTUALS	2024-25 BUDGET	2024-25 ESTIMATE	2025-26 BASE	BUDGET CHANGES	2025-26 PROPOSED
RESOURCE SUMMARY						
Stormwater Fees	\$ 769,255	\$ 785,400	\$ 785,891	\$ 795,500	\$ -	\$ 795,500
Inspection Fees	-	40,600	40,000	40,000	-	40,000
Investment Income	25,211	25,000	21,967	22,000	-	22,000
Interest Income	17,339	3,087	22,929	24,000	-	24,000
Gain Sale of Fixed Assets	-	-	-	-	-	-
Miscellaneous Income	474	-	-	-	-	-
Transfers	-	235,691	235,692	-	-	-
TOTAL REVENUES	\$ 812,279	\$ 1,089,778	\$ 1,106,479	\$ 881,500	\$ -	\$ 881,500
Use of Fund Balance	-	53,140	-	-	-	146,000
TOTAL	\$ 812,279	\$ 1,142,918	\$ 1,106,479	\$ 881,500	\$ -	\$ 1,027,500

EXPENDITURE BY CATEGORY						
Personnel	\$ 143,662	\$ 370,561	\$ 276,228	\$ 388,195	\$ -	\$ 388,195
Professional Fees	209,310	531,957	531,957	146,671	150,000	296,671
Maintenance	52,403	60,847	60,847	67,002	7,000	74,002
Operations	8,178	20,012	18,524	21,174	3,500	24,674
Utilities	1,161	2,194	2,194	2,350	-	2,350
Technology	431	2,399	2,399	1,400	-	1,400
Vehicles	36,236	50,377	50,377	48,330	9,389	57,719
Capital Outlay	-	11,100	11,100	11,125	11,125	22,250
Debt Service	-	-	-	-	-	-
Transfer Out	127,608	93,471	93,471	160,239	-	160,239
TOTAL	\$ 578,990	\$ 1,142,918	\$ 1,047,097	\$ 846,486	\$ 181,014	\$ 1,027,500

PERSONNEL SUMMARY						
Stormwater	5.00	5.00	5.00	5.00	-	5.00
TOTAL	5.00	5.00	5.00	5.00	-	5.00

ECONOMIC DEVELOPMENT SALES TAX FUND

DESCRIPTION

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

NOTABLE BUDGET CHANGES

- Economic Development: No notable budget changes.

	2023-24 ACTUALS	2024-25 BUDGET	2024-25 ESTIMATE	2025-26 BASE	BUDGET CHANGES	2025-26 PROPOSED
RESOURCE SUMMARY						
Sales Tax	\$ 1,263,178	\$ 1,328,927	\$ 1,461,820	\$ 1,534,911	\$ -	\$ 1,534,911
Investment Income	119,614	115,629	96,014	91,200	-	91,200
Interest Income	10,556	9,700	5,043	4,800	-	4,800
Transfers	-	-	-	-	-	-
Gains on Sale of Assets	-	-	-	-	-	-
TOTAL REVENUES	\$ 1,393,348	\$ 1,454,256	\$ 1,562,877	\$ 1,630,911	\$ -	\$ 1,630,911
Use of Fund Balance	1,070,285	1,128,020	918,905	-	-	-
TOTAL	\$ 2,463,633	\$ 2,582,276	\$ 2,481,782	\$ 1,630,911	\$ -	\$ 1,630,911

EXPENDITURE BY CATEGORY						
Personnel	\$ 86,884	\$ 197,105	\$ 119,811	\$ 105,510	\$ -	\$ 105,510
Professional Fees	27,282	262,454	262,454	175,820	-	175,820
Maintenance	10,580	171,524	171,524	171,650	-	171,650
Operations	3,550	27,700	4,500	27,700	-	27,700
Technology	212	8,200	8,200	2,700	-	2,700
Capital Outlay	1,830,517	1,403,201	1,403,201	-	-	-
Debt Service	-	-	-	-	-	-
Transfers	504,608	512,092	512,092	489,521	-	489,521
TOTAL EXPENDITURES	\$ 2,463,633	\$ 2,582,276	\$ 2,481,782	\$ 972,901	\$ -	\$ 972,901

PERSONNEL SUMMARY						
EDC	2.00	2.00	2.00	2.00	(1.00)	1.00
TOTAL	2.00	2.00	2.00	2.00	(1.00)	1.00

CRIME CONTROL & PREVENTION SALES TAX FUND

DESCRIPTION

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

NOTABLE BUDGET CHANGES

- Crime Control: Motorcycle \$53,000; Frontline Health (Employee Wellness) \$39,375; Stop Sticks \$13,400; Short Barrel Rifles \$38,500; Racial Profiling Consultant \$8,000; Drone Mapping for Crash Reconstruction \$3,500; Alarm Permit Software \$5,000; Police Recruiting Fleet Vehicle Aftermarket \$20,000.

	2023-24 ACTUALS	2024-25 BUDGET	2024-25 ESTIMATE	2025-26 BASE	BUDGET CHANGES	2025-26 PROPOSED
RESOURCE SUMMARY						
Sales Tax	\$ 603,776	\$ 598,255	\$ 658,080	\$ 690,985	\$ -	\$ 690,985
Grant Revenue	-	-	-	-	-	-
Interest Income	33,612	39,500	26,693	28,800	-	28,800
Miscellaneous	-	-	-	-	-	-
Gain on Sales	-	-	-	-	-	-
Transfers	-	-	-	-	-	-
TOTAL REVENUES	\$ 637,388	\$ 637,755	\$ 684,773	\$ 719,785	\$ -	\$ 719,785
Use of Fund Balance	71,848	115,186	68,168	145,056	-	325,831
TOTAL	\$ 709,236	\$ 752,941	\$ 752,941	\$ 864,841	\$ -	\$ 1,045,616

EXPENDITURE BY CATEGORY						
Personnel	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Professional Fees	(0)	116,729	116,729	110,453	8,000	118,453
Maintenance	30	5,000	5,000	5,000	-	5,000
Operations	92,184	32,213	32,213	12,713	147,775	160,488
Technology	62,086	78,072	78,072	137,784	5,000	142,784
Vehicles	420,695	305,167	305,167	373,891	-	373,891
Capital Outlay	134,241	165,760	165,760	175,000	20,000	195,000
Transfers	-	50,000	50,000	50,000	-	50,000
TOTAL	\$ 709,236	\$ 752,941	\$ 752,941	\$ 864,841	\$ 180,775	\$ 1,045,616

FIRE CONTROL, PREVENTION & EMS DISTRICT SALES TAX FUND

DESCRIPTION

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

NOTABLE BUDGET CHANGES

- Fire District: PPE NFPA 1851 Compliance \$15,400; Fire Hose Update \$25,000; Medical Supply Cost Adjustment \$9,071.

	2023-24 ACTUALS	2024-25 BUDGET	2024-25 ESTIMATE	2025-26 BASE	BUDGET CHANGES	2025-26 PROPOSED
RESOURCE SUMMARY						
Sales Tax	\$ 565,645	\$ 574,304	\$ 658,080	\$ 690,985	\$ -	\$ 690,985
Interest Income	11,954	17,000	6,999	8,400	-	8,400
Miscellaneous	-	-	-	-	-	-
Transfers	-	-	-	-	-	-
TOTAL REVENUES	\$ 577,600	\$ 591,304	\$ 665,079	\$ 699,385	\$ -	\$ 699,385
Use of Fund Balance	126,607	-	-	-	-	-
TOTAL	\$ 704,207	\$ 591,304	\$ 665,079	\$ 699,385	\$ -	\$ 699,385

EXPENDITURE BY CATEGORY						
Personnel	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Professional Fees	34,289	24,617	24,617	30,045	15,400	45,445
Maintenance	37,286	35,925	35,925	38,935	-	38,935
Operations	399,951	402,089	402,089	413,852	34,071	447,923
Utilities	-	-	-	-	-	-
Technology	-	1,901	1,901	-	-	-
Vehicles	132,852	124,669	124,669	117,475	-	117,475
Capital Outlay	69,829	-	-	10,000	-	10,000
Transfers	30,000	-	-	30,000	-	30,000
TOTAL	\$ 704,207	\$ 589,201	\$ 589,201	\$ 640,307	\$ 49,471	\$ 689,778

ASSET MANAGEMENT RESERVE FUNDS

DESCRIPTION

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

NOTABLE BUDGET CHANGES

- General Asset Mgmt : Fund Closed in FYE2025.
- Utility Asset Mgmt: Fund Closed in FYE2025.
- Drainage Asset Mgmt: Fund Closed in FYE2025.
- Rate Stabilization : Fund Closed in FYE2025.

	2023-24 ACTUALS	2024-25 BUDGET	2024-25 ESTIMATE	2025-26 BASE	BUDGET CHANGES	2025-26 PROPOSED
RESOURCE SUMMARY						
Interest Income	\$ 25,166	\$ -	\$ -	\$ -	\$ -	\$ -
Miscellaneous	-	-	-	-	-	-
Transfer In	90,000	-	-	-	-	-
TOTAL REVENUES	\$ 115,166	\$ -	\$ -	\$ -	\$ -	\$ -
Use of Fund Balance	238,224	886,154	891,211	-	-	-
TOTAL	\$ 353,390	\$ 886,154	\$ 891,211	\$ -	\$ -	\$ -

EXPENDITURE BY CATEGORY						
Transfers	\$ 353,390	\$ 886,154	\$ 891,211	\$ -	\$ -	\$ -
TOTAL	\$ 353,390	\$ 886,154	\$ 891,211	\$ -	\$ -	\$ -

EXPENDITURE BY FUND						
General Reserve	\$ -	\$ 472,617	\$ 477,674	\$ -	\$ -	\$ -
Utility Reserve	353,390	-	-	-	-	-
Stormwater Reserve	-	235,691	235,691	-	-	-
Rate Stabilization	-	177,846	177,846	-	-	-
TOTAL	\$ 353,390	\$ 886,154	\$ 891,211	\$ -	\$ -	\$ -

CAPITAL REPLACEMENT FUNDS - GENERAL

DESCRIPTION

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

NOTABLE BUDGET CHANGES

- General Capital: Facilities Fleet Addition Aftermarket \$10,000; Permits Fleet Addition Aftermarket \$10,000; Park Fleet Addition (2) Aftermarket \$20,000.
- LCFD Capital: Engine 595 Replacement \$160,000
- Tech Replacement: Network Equipment Replacement \$345,000; City Hall Chambers AV System Controller \$22,200; Public Safety Complex AV System Controller \$11,850.

	2023-24 ACTUALS	2024-25 BUDGET	2024-25 ESTIMATE	2025-26 BASE	BUDGET CHANGES	2025-26 PROPOSED
RESOURCE SUMMARY						
Interest Income	\$ 76,780	\$ 86,600	\$ 71,951	\$ 76,800	\$ -	\$ 76,800
Gain on Sale	103,762	-	686,877	-	-	-
Transfers In	766,998	800,133	800,133	831,052	-	831,052
TOTAL REVENUES	\$ 947,540	\$ 886,733	\$ 1,558,961	\$ 907,852	\$ -	\$ 907,852
Use of Fund Balance	-	-	-	-	-	266,719
TOTAL	\$ 947,540	\$ 886,733	\$ 1,558,961	\$ 907,852	\$ -	\$ 1,174,571

EXPENDITURE BY CATEGORY						
Professional Fees	\$ 2,837	\$ -	\$ -	\$ -	\$ -	\$ -
Maintenance	-	-	-	-	-	-
Operations	66,386	109,487	109,487	128,275	-	128,275
Capital Outlay	62,931	326,608	326,608	(89,875)	579,050	489,175
Vehicles	465,124	391,121	391,121	551,121	-	551,121
Transfers	-	-	-	-	-	-
TOTAL	\$ 597,279	\$ 827,216	\$ 827,216	\$ 595,521	\$ 579,050	\$ 1,174,571

EXPENDITURE BY FUND						
General Capital	\$ 55,768	\$ 162,500	\$ 162,500	\$ 55,125	\$ 40,000	\$ 95,125
Fire Capital	475,124	436,121	436,121	406,121	160,000	566,121
Technology Capital	66,386	228,595	228,595	134,275	379,050	513,325
TOTAL	\$ 597,279	\$ 827,216	\$ 827,216	\$ 595,521	\$ 579,050	\$ 1,174,571

CAPITAL REPLACEMENT FUNDS - WATER, WASTEWATER

DESCRIPTION

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

NOTABLE BUDGET CHANGES

- Utility Capital Replacement : Skid Steer Replacement \$92,000; Wastewater CCTV Equipment Replacement \$193,600.
- Utility Meter Replacement: No notable budget changes.

	2023-24 ACTUALS	2024-25 BUDGET	2024-25 ESTIMATE	2025-26 BASE	BUDGET CHANGES	2025-26 PROPOSED
RESOURCE SUMMARY						
Interest Income	\$ 52,877	\$ 54,900	\$ 46,137	\$ 47,400	\$ -	\$ 47,400
Gain on Sale	-	-	49,097	-	-	-
Transfers In	251,718	250,000	250,000	300,000	-	300,000
TOTAL REVENUES	\$ 304,595	\$ 304,900	\$ 345,234	\$ 347,400	\$ -	\$ 347,400
Use of Fund Balance	14,631	-	-	-	-	-
TOTAL	\$ 319,226	\$ 304,900	\$ 345,234	\$ 347,400	\$ -	\$ 347,400

EXPENDITURE BY CATEGORY						
Professional Fees	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Maintenance	-	-	-	-	-	-
Operations	-	-	-	-	-	-
Capital Outlay	0	76,500	76,500	25,000	285,600	310,600
Vehicles	-	-	-	-	-	-
Transfers	319,226	-	-	-	-	-
TOTAL	\$ 319,226	\$ 76,500	\$ 76,500	\$ 25,000	\$ 285,600	\$ 310,600

EXPENDITURE BY FUND						
Utility Capital	319,226	76,500	76,500	25,000	285,600	310,600
Utility Meter	-	-	-	-	-	-
TOTAL	\$ 319,226	\$ 76,500	\$ 76,500	\$ 25,000	\$ 285,600	\$ 310,600

COURT SERVICE FUNDS

DESCRIPTION

- Consolidated Municipal Court Building Security and Technology Fund: In 2025, the Texas Legislature passed House Bill 1950 for cities with populations under 100,000. This fund merges two previously separate funds—one for municipal court security and another for court technology—into a single, more streamlined account. Funded through fees collected from non-jailable misdemeanor convictions, the consolidated fund allows smaller municipalities to manage court-related security and technology expenses more flexibly. The law also sets fixed percentages for how court costs are distributed and maintains strict limitations on how the money can be used. It took effect immediately upon being signed into law on May 29, 2025.
- *Municipal Court Jury Fund*: Created by Code of Criminal Procedures Art.102.0171. A \$.10 fee is imposed per violation from defendants convicted of a misdemeanor offense in a municipal court. This use is restricted to finance jury services.
- *Municipal Court Truancy Prevention Fund*: Created by Code of Criminal Procedures Art.134.156. Imposes a \$5.00 fee from defendants convicted of a misdemeanor offense. Supports expenses relating to the juvenile alcohol and substance abuse programs, educational and leadership programs, and projects designed to prevent or reduce the number of juvenile referrals to the court.

NOTABLE BUDGET CHANGES

- Consolidated Court Security & Technology : No notable budget changes.
- Court Jury: No notable budget changes.
- Court Truancy Prevention: No notable budget changes.

	2023-24 ACTUALS	2024-25 BUDGET	2024-25 ESTIMATE	2025-26 BASE	BUDGET CHANGES	2025-26 PROPOSED
RESOURCE SUMMARY						
Fines & Forfeitures	\$ 57,571	\$ 53,875	\$ 58,095	\$ 59,820	\$ -	\$ 59,820
Interest Income	10,268	9,750	8,721	9,250	-	9,250
Transfer In	-	-	-	-	-	-
TOTAL REVENUES	\$ 67,838	\$ 63,625	\$ 66,816	\$ 69,070	\$ -	\$ 69,070
Use of Fund Balance	-	11,629	8,438	-	-	-
TOTAL	\$ 67,838	\$ 75,254	\$ 75,254	\$ 69,070	\$ -	\$ 69,070

EXPENDITURE BY CATEGORY						
Professional Fees	\$ -	\$ 19,375	\$ 19,375	\$ 21,900	\$ -	\$ 21,900
Operations	-	13,000	13,000	-	-	-
Technology	10,658	15,050	15,050	16,450	-	16,450
Capital Outlay	-	-	-	-	-	-
Debt Service/Lease	1,370	2,829	2,829	3,000	-	3,000
Transfers	22,705	25,000	25,000	26,000	-	26,000
TOTAL	\$ 34,733	\$ 75,254	\$ 75,254	\$ 67,350	\$ -	\$ 67,350

EXPENDITURE BY FUND						
Building Security/Technology	\$ 34,733	\$ 55,879	\$ 55,879	\$ 45,450	\$ -	\$ 45,450
Court Jury Fees	-	375	375	400	-	400
Court Truancy Prevention	-	19,000	19,000	21,500	-	21,500
TOTAL	\$ 34,733	\$ 75,254	\$ 75,254	\$ 67,350	\$ -	\$ 67,350

POLICE SERVICE FUNDS

DESCRIPTION

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

NOTABLE BUDGET CHANGES

- Child Safety Program: No notable budget changes.
- State Confiscation: No notable budget changes.
- Federal Confiscation: No notable budget changes.

	2023-24 ACTUALS	2024-25 BUDGET	2024-25 ESTIMATE	2025-26 BASE	BUDGET CHANGES	2025-26 PROPOSED
RESOURCE SUMMARY						
Fees & Permits	\$ 6,200	\$ 33,000	\$ 30,582	\$ 33,000	\$ -	\$ 33,000
Interest Income	2,765	2,700	2,598	3,400	-	3,400
Miscellaneous Income	135	19,300	-	19,300	-	19,300
TOTAL REVENUES	\$ 9,100	\$ 55,000	\$ 33,180	\$ 55,700	\$ -	\$ 55,700
Use of Fund Balance	18,057	-	4,695	2,027	-	2,027
TOTAL	\$ 27,157	\$ 55,000	\$ 37,875	\$ 57,727	\$ -	\$ 57,727

EXPENDITURE BY CATEGORY						
Personnel	\$ 16,329	\$ 21,126	\$ 16,875	\$ 27,727	\$ -	\$ 27,727
Professional Fees	10,828	15,000	13,000	15,000	-	15,000
Maintenance	-	-	-	-	-	-
Operations	-	15,000	8,000	15,000	-	15,000
TOTAL	\$ 27,157	\$ 51,126	\$ 37,875	\$ 57,727	\$ -	\$ 57,727

EXPENDITURE BY FUND						
Child Safety Program	\$ 27,157	\$ 31,126	\$ 26,875	\$ 37,727	\$ -	\$ 37,727
State Confiscation	-	11,000	11,000	11,000	-	11,000
Federal Confiscation	-	9,000	-	9,000	-	9,000
TOTAL	\$ 27,157	\$ 51,126	\$ 37,875	\$ 57,727	\$ -	\$ 57,727

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

PARK SERVICE FUNDS

DESCRIPTION

- *Keep Corinth Beautiful Fund:* Established in September 2008 to account for donations and contributions associated with the Keep Corinth Beautiful program to beautify and preserve the community as authorized under City Ordinance 04-09-02-19.
- *Park Development Fund:* Created in September 2008 to account for contributions to the city by developers in lieu of the dedication of actual park land as authorized under Ordinance 02-08-01-15. The Fund can only support park programs.
- *Community Park Improvement Fund:* Established in August 2013 by City Ordinance 13-07-18-12. Is funded through participation fees collected from the City's co-sponsored athletic leagues. Funds are restricted for improvements to the Community Park.

NOTABLE BUDGET CHANGES

- Keep Corinth Beautiful: Keep Corinth Beautiful Signage \$12,000
- Park Development: Eagle Pass Rebuild \$162,000
- Community Park Development: No notable budget changes.

	2023-24 ACTUALS	2024-25 BUDGET	2024-25 ESTIMATE	2025-26 BASE	BUDGET CHANGES	2025-26 PROPOSED
RESOURCE SUMMARY						
Donations	\$ 600	\$ 5,000	\$ 6,720	\$ 5,000	\$ -	\$ 5,000
Participation Fees	10,955	10,500	13,970	13,000	-	13,000
Fee in Lieu of Trees	116,342	-	55,550	-	-	-
Grant Revenue	-	-	747	-	-	-
Interest Income	19,735	18,900	22,917	23,850	-	23,850
Transfer In	75,000	85,000	85,000	85,850	-	85,850
TOTAL REVENUES	\$ 222,632	\$ 119,400	\$ 184,904	\$ 127,700	\$ -	\$ 127,700
Use of Fund Balance	-	43,555	-	-	-	56,255
TOTAL	\$ 222,632	\$ 162,955	\$ 184,904	\$ 127,700	\$ -	\$ 183,955

EXPENDITURE BY CATEGORY						
Personnel	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Professional Fees	-	-	-	-	-	-
Maintenance	1,908	4,750	4,750	4,750	12,000	16,750
Operations	2,052	5,205	5,205	5,205	-	5,205
Capital Outlay	-	153,000	153,000	-	162,000	162,000
Transfers	80,000	-	-	-	-	-
TOTAL	\$ 83,960	\$ 162,955	\$ 162,955	\$ 9,955	\$ 174,000	\$ 183,955

EXPENDITURE BY FUND						
Keep Corinth Beautiful	\$ 3,960	\$ 9,955	\$ 9,955	\$ 9,955	\$ 12,000	\$ 21,955
Park Development	80,000	153,000	153,000	-	162,000	162,000
Community Park	-	-	-	-	-	-
TOTAL	\$ 83,960	\$ 162,955	\$ 162,955	\$ 9,955	\$ 174,000	\$ 183,955

TREE MITIGATION FUNDS

DESCRIPTION

- *Tree Mitigation Fund:* Created November 2015 by City Ordinance 15-11-19-23. Funded by developers through the Fee in Lieu of Replacement Trees. Use includes planting and irrigating trees on public property, to preserve wooded property that remains in a naturalistic state in perpetuity, to perform a city-wide tree inventory, and to education on the benefits of trees.

NOTABLE BUDGET CHANGES

- Tree Mitigation: No notable budget changes.

	2023-24 ACTUALS	2024-25 BUDGET	2024-25 ESTIMATE	2025-26 BASE	BUDGET CHANGES	2025-26 PROPOSED
RESOURCE SUMMARY						
Donations	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Fee in Lieu of Trees	267,553	-	501,225	-	-	-
Interest Income	21,610	25,000	33,999	34,500	-	34,500
Transfer In	-	-	-	-	-	-
TOTAL REVENUES	\$ 289,163	\$ 25,000	\$ 535,224	\$ 34,500	\$ -	\$ 34,500
Use of Fund Balance	-	340,000	-	195,500	-	195,500
TOTAL	\$ 289,163	\$ 365,000	\$ 535,224	\$ 230,000	\$ -	\$ 230,000

EXPENDITURE BY CATEGORY						
Personnel	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Professional Fees	-	305,000	305,000	230,000	-	230,000
Maintenance	53,581	60,000	60,000	-	-	-
Operations	-	-	-	-	-	-
Capital Outlay	-	-	-	-	-	-
Transfers	-	-	-	-	-	-
TOTAL	\$ 53,581	\$ 365,000	\$ 365,000	\$ 230,000	\$ -	\$ 230,000

EXPENDITURE BY FUND						
Tree Mitigation	53,581	365,000	365,000	230,000	-	230,000
TOTAL	\$ 53,581	\$ 365,000	\$ 365,000	\$ 230,000	\$ -	\$ 230,000

SHORT TERM VEHICLE RENTAL TAX FUND

DESCRIPTION

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

NOTABLE BUDGET CHANGES

- Short Term Vehicle Rental: Trail Bridge Agora Park \$16,000; Agora Turf \$50,000

	2023-24 ACTUALS	2024-25 BUDGET	2024-25 ESTIMATE	2025-26 BASE	BUDGET CHANGES	2025-26 PROPOSED
RESOURCE SUMMARY						
Vehicle Rental Tax	\$ 165,680	\$ 154,000	\$ 148,416	\$ 152,000	\$ -	\$ 152,000
Interest Income	12,335	12,500	9,470	10,000	-	10,000
Transfer In	-	-	-	-	-	-
TOTAL REVENUES	\$ 178,015	\$ 166,500	\$ 157,886	\$ 162,000	\$ -	\$ 162,000
Use of Fund Balance	-	870	9,484	3,870	-	69,870
TOTAL	\$ 178,015	\$ 167,370	\$ 167,370	\$ 165,870	\$ -	\$ 231,870

EXPENDITURE BY CATEGORY						
Personnel	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Professional Fees	3,887	98,871	98,871	92,370	-	92,370
Maintenance	5,543	-	-	-	-	-
Operations	-	1,499	1,499	6,500	-	6,500
Utilities	344	51,000	51,000	67,000	-	67,000
Capital Outlay	96,500	16,000	16,000	-	66,000	66,000
Transfers	30,000	-	-	-	-	-
TOTAL	\$ 136,275	\$ 167,370	\$ 167,370	\$ 165,870	\$ 66,000	\$ 231,870

EXPENDITURE BY FUND						
Short Term Vehicle Tax	\$ 136,275	\$ 167,370	\$ 167,370	\$ 165,870	\$ 66,000	\$ 231,870
TOTAL	\$ 136,275	\$ 167,370	\$ 167,370	\$ 165,870	\$ 66,000	\$ 231,870

HOTEL OCCUPANCY TAX FUND

DESCRIPTION

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

NOTABLE BUDGET CHANGES

- Hotel Occupancy Tax: No notable budget changes.

	2023-24 ACTUALS	2024-25 BUDGET	2024-25 ESTIMATE	2025-26 BASE	BUDGET CHANGES	2025-26 PROPOSED
RESOURCE SUMMARY						
Hotel Occupancy Tax	\$ 119,586	\$ 120,000	\$ 105,136	\$ 120,000	\$ -	\$ 120,000
Penalties & Interest	6,893	-	8,524	-	-	-
Interest Income	13,485	15,000	5,857	7,000	-	7,000
Transfer In	-	-	-	-	-	-
TOTAL REVENUES	\$ 139,964	\$ 135,000	\$ 119,517	\$ 127,000	\$ -	\$ 127,000
Use of Fund Balance	49,522	2,000	17,483	7,500	-	7,500
TOTAL	\$ 189,486	\$ 137,000	\$ 137,000	\$ 134,500	\$ -	\$ 134,500

EXPENDITURE BY CATEGORY						
Personnel	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Professional Fees	-	14,000	14,000	45,000	-	45,000
Maintenance	39,486	48,000	48,000	59,500	-	59,500
Utilities	-	-	-	-	-	-
Capital Outlay	-	75,000	75,000	30,000	-	30,000
Transfer Out	150,000	-	-	-	-	-
TOTAL	\$ 189,486	\$ 137,000	\$ 137,000	\$ 134,500	\$ -	\$ 134,500

EXPENDITURE BY FUND						
Hotel Occupancy Tax	\$ 189,486	\$ 137,000	\$ 137,000	\$ 134,500	\$ -	\$ 134,500
TOTAL	\$ 189,486	\$ 137,000	\$ 137,000	\$ 134,500	\$ -	\$ 134,500

STREET REHABILITATION FUND

DESCRIPTION

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

NOTABLE BUDGET CHANGES

- Street Rehabilitation: Fund Closed in FYE2024.

	2023-24 ACTUALS	2024-25 BUDGET	2024-25 ESTIMATE	2025-26 BASE	BUDGET CHANGES	2025-26 PROPOSED
RESOURCE SUMMARY						
Interest Income	\$ 11,240	\$ -	\$ -	\$ -	\$ -	\$ -
Transfer In	-	-	-	-	-	-
TOTAL REVENUES	\$ 11,240	\$ -	\$ -	\$ -	\$ -	\$ -
Use of Fund Balance	453,761	-	-	-	-	-
TOTAL	\$ 465,001	\$ -	\$ -	\$ -	\$ -	\$ -

EXPENDITURE BY CATEGORY						
Professional Fees	\$ 465,001	\$ -	\$ -	\$ -	\$ -	\$ -
Maintenance	-	-	-	-	-	-
Capital Outlay	-	-	-	-	-	-
Transfer Out	-	-	-	-	-	-
TOTAL	\$ 465,001	\$ -	\$ -	\$ -	\$ -	\$ -

EXPENDITURE BY FUND						
Street Rehabilitation	\$ 465,001	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL	\$ 465,001	\$ -	\$ -	\$ -	\$ -	\$ -

ECONOMIC DEVELOPMENT FUNDS

DESCRIPTION

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

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

NOTABLE BUDGET CHANGES

- Reinvestment Zone #2: No notable budget changes.
- Reinvestment Zone #3: No notable budget changes.
- Economic Development Foundation: No notable budget changes.

	2023-24 ACTUALS	2024-25 BUDGET	2024-25 ESTIMATE	2025-26 BASE	BUDGET CHANGES	2025-26 PROPOSED
RESOURCE SUMMARY						
TIRZ#2 Ad Valorem Taxes	\$ 64,036	\$ 86,611	\$ 86,611	\$ 163,830	\$ -	\$ 163,830
TIRZ#3 Ad Valorem Taxes	33,138	57,063	57,063	230,920	-	230,920
Miscellaneous	-	-	-	-	-	-
Gain on Sale of Assets	1,015,186	-	-	-	-	-
Interest Income	16,638	17,500	12,613	13,200	-	13,200
Transfer In	-	-	-	-	-	-
TOTAL REVENUES	\$ 1,128,998	\$ 161,174	\$ 156,287	\$ 407,950	\$ -	\$ 407,950
Use of Fund Balance	-	-	-	-	-	-
TOTAL	\$ 1,128,998	\$ 161,174	\$ 156,287	\$ 407,950	\$ -	\$ 407,950

EXPENDITURE BY CATEGORY						
Capital Outlay	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transfer Out	1,019,568	-	-	-	-	-
TOTAL	\$ 1,019,568	\$ -	\$ -	\$ -	\$ -	\$ -

EXPENDITURE BY FUND						
Reinvestment Zone #2	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Reinvestment Zone #3	-	-	-	-	-	-
Economic Development Foundation	1,019,568	-	-	-	-	-
TOTAL	\$ 1,019,568	\$ -	\$ -	\$ -	\$ -	\$ -

BROADBAND FUND

DESCRIPTION

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

NOTABLE BUDGET CHANGES

- Broadband : Fund Closed in FYE2025.

	2023-24 ACTUALS	2024-25 BUDGET	2024-25 ESTIMATE	2025-26 BASE	BUDGET CHANGES	2025-26 PROPOSED
RESOURCE SUMMARY						
Franchise Fees	\$ 10,849	\$ -	\$ -	\$ -	\$ -	\$ -
Interest Income	6,712	-	-	-	-	-
Transfers	-	-	-	-	-	-
TOTAL REVENUES	\$ 17,561	\$ -	\$ -	\$ -	\$ -	\$ -
Use of Fund Balance	46,730	162,834	139,789	-	-	-
TOTAL	\$ 64,291	\$ 162,834	\$ 139,789	\$ -	\$ -	\$ -

EXPENDITURE BY CATEGORY						
Professional Fees	\$ 26,239	\$ -	\$ -	\$ -	\$ -	\$ -
Maintenance	38,052	-	-	-	-	-
Transfers	-	162,834	139,789	-	-	-
TOTAL	\$ 64,291	\$ 162,834	\$ 139,789	\$ -	\$ -	\$ -

EXPENDITURE BY FUND						
Broadband	\$ 64,291	\$ 162,834	\$ 139,789	\$ -	\$ -	\$ -
TOTAL	\$ 64,291	\$ 162,834	\$ 139,789	\$ -	\$ -	\$ -

OPIOID SETTLEMENT GRANT FUND

DESCRIPTION

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

NOTABLE BUDGET CHANGES

- Opioid Grant: No notable budget changes.

	2023-24 ACTUALS	2024-25 BUDGET	2024-25 ESTIMATE	2025-26 BASE	BUDGET CHANGES	2025-26 PROPOSED
RESOURCE SUMMARY						
Grant Proceed	\$ 18,093	\$ -	\$ 32,286	\$ -	\$ -	\$ -
Interest Income	1,052	50	465	500	-	500
Transfer In	-	-	-	-	-	-
TOTAL REVENUES	\$ 19,144	\$ 50	\$ 32,751	\$ 500	\$ -	\$ 500
Use of Fund Balance	-	1,396	-	4,500	-	4,500
TOTAL	\$ 19,144	\$ 1,446	\$ 32,751	\$ 5,000	\$ -	\$ 5,000

EXPENDITURE BY CATEGORY						
Professional Fees	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Maintenance	18,093	1,446	1,446	5,000	-	5,000
Capital Outlay	-	-	-	-	-	-
Transfers	-	-	-	-	-	-
TOTAL	\$ 18,093	\$ 1,446	\$ 1,446	\$ 5,000	\$ -	\$ 5,000

EXPENDITURE BY FUND						
Opioid Settlement	\$ 18,093	\$ 1,446	\$ 1,446	\$ 5,000	\$ -	\$ 5,000
TOTAL	\$ 18,093	\$ 1,446	\$ 1,446	\$ 5,000	\$ -	\$ 5,000

IMPACT FEE FUNDS

DESCRIPTION

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

- *Water Impact Fee Fund:* Authorized by City Ordinance 04-11-18-26. Used to account for the collection of water impact fees by developers for construction of water projects.
- *Wastewater Impact Fee Fund:* Authorized by City Ordinance 04-11-18-26. Accounts for the collection and use of wastewater impact fees paid by developers for construction of wastewater projects.
- *Roadway Impact Fee Fund:* Authorized by City Ordinance (04-12-16-28). Used to account for fees paid by developers for construction of street projects.

NOTABLE BUDGET CHANGES

- Water Impact Fees: No notable budget changes.
- Wastewater Impact Fees: Lift Station Westside Upgrade (CIP) \$400,000
- Roadway Impact Fees: Post Oak at Creekside Turn Lane (CIP) \$500,000.

	2023-24 ACTUALS	2024-25 BUDGET	2024-25 ESTIMATE	2025-26 BASE	BUDGET CHANGES	2025-26 PROPOSED
RESOURCE SUMMARY						
Water Impact Fees	\$ 1,047,115	\$ -	\$ 461,520	\$ -	\$ -	\$ -
Wastewater Impact Fees	520,520	-	199,314	-	-	-
Roadway Impact Fees	1,558,624	-	963,315	-	-	-
Miscellaneous	-	-	-	-	-	-
Interest Income	220,351	171,625	260,020	230,200	-	230,200
Transfer In	-	-	-	-	-	-
TOTAL REVENUES	\$ 3,346,610	\$ 171,625	\$ 1,884,169	\$ 230,200	\$ -	\$ 230,200
Use of Fund Balance	-	901,758	-	669,800	-	669,800
TOTAL	\$ 3,346,610	\$ 1,073,383	\$ 1,884,169	\$ 900,000	\$ -	\$ 900,000

EXPENDITURE BY CATEGORY						
Professional Fees	\$ 30,863	\$ -	\$ -	\$ -	\$ -	\$ -
Maintenance	-	923,383	923,383	-	-	-
Capital Outlay	-	-	-	-	-	-
Transfers	480,000	150,000	150,000	-	900,000	900,000
TOTAL	\$ 510,863	\$ 1,073,383	\$ 1,073,383	\$ -	\$ 900,000	\$ 900,000

EXPENDITURE BY FUND						
Water Impact	\$ -	\$ 284,155	\$ 284,155	\$ -	\$ -	\$ -
Wastewater Impact	480,000	306,513	306,513	-	400,000	400,000
Roadway Impact	30,863	482,716	482,716	-	500,000	500,000
TOTAL	\$ 510,863	\$ 1,073,383	\$ 1,073,383	\$ -	\$ 900,000	\$ 900,000

CAPITAL IMPROVEMENT PROGRAM SUMMARY

DESCRIPTION

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

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

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

DEPARTMENT	2025-26	2026-27	2027-28	2028-29	2029-2030
General	\$ -	\$ 400,000	\$ -	\$ -	\$ -
Parks	-	1,305,000	500,000	400,000	400,000
Streets	500,000	7,400,000	16,250,000	3,700,000	6,400,000
Water	-	1,500,000	10,250,000	-	5,800,000
Wastewater	2,710,000	7,640,000	590,000	-	-
Drainage	575,000	1,960,000	580,000	1,050,000	-
Total	\$ 3,785,000	\$ 20,205,000	\$ 28,170,000	\$ 5,150,000	\$ 12,600,000

FUNDING SOURCES	2025-26	2026-27	2027-28	2028-29	2029-2030
BONDS - EXISTING	\$ 2,795,000	\$ -	\$ -	\$ -	\$ -
BONDS - UNISSUED	-	20,150,000	27,970,000	5,150,000	10,700,000
OPERATING - GF	-	55,000	-	-	-
OPERATING - UF	-	-	-	-	-
OPERATING - DR	-	-	200,000	-	-
CPTL - GF	-	-	-	-	-
CPTL - DR	-	-	-	-	-
CPTL - UF	90,000	-	-	-	-
IMPACT - WA	-	-	-	-	1,900,000
IMPACT - WW	400,000	-	-	-	-
IMPACT - ROADWAY	500,000	-	-	-	-
Total	\$ 3,785,000	\$ 20,205,000	\$ 28,170,000	\$ 5,150,000	\$ 12,600,000



CAPITAL PROJECT SUMMARY BY YEAR

No.	Type	Project Name	Project Cost	Prior Funding	Needed Funding
FYE 2025-2026					
1187	DR	RED OAK AND LYNCHBURG DR CHANEEL 2024	\$ 575,000	\$ -	\$ 575,000
1169	ST	POST OAK @ CREEKSIDE TURN LANE (IFE)	500,000	-	500,000
1048	WW	LIFT STATION WESTSIDE UPGRADE (IFE) (DEV)	400,000	-	400,000
1049	WW	N. CORINTH ST WW LINE	1,200,000	-	1,200,000
1164	WW	LIFT STATION PROVENCE	120,000	-	120,000
1095	WW	LIFT STATION MEADOWVIEW NORTH	90,000	-	90,000
1054	WW	REPLACE SHADY REST 18" WW (IFE)	900,000	-	900,000
			\$ 3,785,000	\$ -	\$ 3,785,000
FYE 2026-2027					
1063	DR	MEADOWVIEW POND DREDGING SW MP 2024	1,160,000	-	1,160,000
1185	DR	BLUE HOLLY VEAL SPRINGS 2024 SW MP	300,000	-	300,000
1190	DR	DOBBS RD REGIONAL DETENTION 2024 SW MP	500,000	-	500,000
1064	GEN	PSC ACTIVATED SIGNAL	400,000	-	400,000
1040	PK	COMMUNITY PARK INTERACTIVE TRAIL	55,000	-	55,000
1067	PK	COMMUNITY PARK LIGHTING	500,000	-	500,000
1176	PK	STADIUM LIGHTING	750,000	-	750,000
1003	ST	LAKE SHARON/DOBBS (IFE)	11,997,410	5,197,410	6,800,000
1071A	ST	OLD HWY 77 DESIGN	600,000	-	600,000
1161	WA	DOBBS ROAD WATER LINES (1161)	1,500,000	-	1,500,000
1075	WW	LIFT STATION BRAEWOOD	100,000	-	100,000
1089	WW	LIFT STATION KENSINGTON	90,000	-	90,000
1103B	WW	LIFT STATION 3A UPGRADE (IFE)	5,100,000	-	5,100,000
1125	WW	BURL ST SEWERLINE REPLACEMENT	350,000	-	350,000
1175	WW	LYNCHBURG SEWER REPLACEMENT (IFE)	2,000,000	-	2,000,000
			\$ 25,402,410	\$ 5,197,410	\$ 20,205,000

No.	Type	Project Name	Project Cost	Prior Funding	Needed Funding
FYE 2027-2028					
1184	DR	CLIFF OAKS AND TOWER RIDGE INTERSECTION	\$ 380,000	\$ -	\$ 380,000
1178	DR	AMITY VILLAGE MASTER PLAN STUDY	200,000		200,000
1192	PK	COMMUNITY PARK BOARDWALK & DOCK	500,000	-	500,000
1045	ST	CORINTH PARKWAY STREET LIGHTING (ONCOR	250,000	-	250,000
1071	ST	OLD HWY 77	5,500,000	-	5,500,000
1080	ST	CLIFF OAKS DRIVE	4,500,000	-	4,500,000
1081	ST	TOWER RIDGE DRIVE	6,000,000	-	6,000,000
1031	WA	ELEVATED STORAGE TANK I-35E LAKE SHARON	10,505,954	255,954	10,250,000
1105	WW	LIFT STATION THE BLUFFS	90,000	-	90,000
1165	WW	INCREASE WASTEWATER CAPACITY	500,000	-	500,000
			\$ 28,425,954	\$ 255,954	\$ 28,170,000
FYE 2028-2029					
1186	DR	CROSSING EROSION PROTECTION	\$ 600,000	\$ -	\$ 600,000
1188	DR	SOUTH OF LYNCHBURG DRIVE 2024 SW MP	300,000		300,000
1189	DR	CREEKSIDE CHANNEL 2024 SW MP	150,000	-	150,000
1083	PK	BASEBALL FIELD ADDITION	400,000		400,000
1004	ST	QUAIL RUN REALIGNMENT	2,124,997	124,997	2,000,000
1070	ST	GARRISON STREET (county project)	1,700,000		1,700,000
			\$ 5,274,997	\$ 124,997	\$ 5,150,000
FYE 2029-2030					
1086	PK	FAST PITCH SOFTBALL FIELD ADDITION	\$ 400,000	\$ -	\$ 400,000
1088	ST	RIVERVIEW	1,400,000	-	1,400,000
1136	ST	PARKRIDGE COLLECTOR RD (IFE)	5,000,000	-	5,000,000
1073	WA	PUMP EXPANSION LAKE SHARON PH 1 (IFE)	900,000	-	900,000
1162	WA	QUAIL RUN DRIVE WATER LINES	1,500,000	-	1,500,000
1174	WA	FUTURE PARKRIDGE RD WATER LINE (IFE Credits	1,500,000	-	1,500,000
1007	WA	QUAIL RUN OFFSITE WATER IFE	2,000,000	100,000	1,900,000
			\$ 12,700,000	\$ 100,000	\$ 12,600,000
TOTAL			\$ 75,588,361	\$ 5,678,361	\$ 69,910,000