CITY COUNCIL

Scott Garber
Mayor

Sam Burke
Mayor Pro Tem
Place 1

Heath Schadegg
Council Member
Place II

Lindsey Rayl
Council Member
Place III

Tina Henderson
Council Member
Place IV

Kelly Pickens
Council Member
Place V

Scott Campbell
City Manager

Lee Ann Bunselmeyer
Finance & Strategic
Services Director

Melissa Dailey
Community & Economic
Development Director

Guadalupe Ruiz
Human Resources Director

Chad Thiessen
Fire Chief

Glenn Barker
Public Works Director

Wendell Mitchell
Police Chief

Caroline Seward
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 $1,593,090 which is a 7.99% increase from last year's budget. The property tax revenue to be raised from new property added to the tax roll this year is $1,124,757.

Tax Rate	**Actual FY2025**	**Actual FY2026**	**Proposed FY2027**
General Fund Tax Rate	$0.37621	$0.39249	$0.41249
Debt Service Fund Tax Rate	$0.13779	$0.14460	$0.15354
Total Tax Rate	$0.51400	$0.53709	$0.56603

No New Revenue Tax Rate	$0.49209	$0.63101	$0.54290
Voter-Approval Tax Rate	$0.51490	$0.62629	$0.64979
No New Revenue M&O Rate	$0.36435	$0.46246	$0.39999
De Minimis Rate	$0.51596	$0.62347	$0.56900

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

FY2026-2027 EXECUTIVE BUDGET SUMMARY

The Fiscal Year 2026–2027 Annual Program of Services reflects the City of Corinth's continued commitment to responsible financial stewardship, operational excellence, and long-term sustainability. Developed during a period of rising operating costs, legislative constraints on local revenues, and continued economic uncertainty, this budget balances the need to maintain essential services while making strategic investments in the City's future.

The FY 2026–2027 budget includes $63.9 million in projected revenues and $63.3 million in planned expenditures across all funds. The General Fund totals $29.9 million in revenues and $29.8 million in expenditures, providing the resources necessary to deliver the high-quality services residents expect while maintaining the City's strong financial foundation.

Although Corinth continues to experience steady residential and commercial development, revenue growth has not kept pace with increasing service demands. Legislative changes, including the continued expansion of the Senior Tax Freeze and ongoing property tax limitations, have significantly reduced the City's financial flexibility. To maintain current service levels, meet debt obligations, and continue investing in public safety and infrastructure, the proposed budget includes a property tax rate of $0.56603 per $100 of assessed valuation, an increase of $0.02894, or approximately 5.4 percent, over the FY 2025–2026 adopted tax rate of $0.53709 per $100 of assessed valuation.

The budget also includes adjustments to water and wastewater rates following the completion of a comprehensive Cost of Service Study. The proposed changes will increase the average residential utility bill by approximately $7.88 per month and are necessary to offset rising wholesale water and wastewater costs, maintain aging infrastructure, fund critical capital improvements, and preserve the long-term financial sustainability of the Utility Fund. As a self-supporting enterprise fund, utility operations are funded through user fees rather than property taxes, ensuring that the cost of providing these essential services is paid by the customers who receive them.

Throughout the budget process, the City prioritized preserving core services while identifying opportunities to improve efficiency and control expenditures. The budget incorporates more than $1.4 million in cost-saving measures, including targeted reductions to discretionary spending, strategic personnel vacancy savings, and conservative personnel budgeting based on historical vacancy trends. These actions allow the City to address fiscal challenges without reducing essential municipal services.

Recognizing the City's current fiscal constraints, program enhancements were limited to only the most critical operational needs. The budget recommends $167,580 for program enhancements, including $89,640 in one-time General Fund projects. These targeted investments address essential citywide departmental needs.

Infrastructure investment remains a priority, with more than 70 percent of the Capital Improvement Program dedicated to streets, utilities, drainage, parks, technology, and public safety facilities. Street improvements remain the largest capital investment, while the introduction of a pay-as-you-go funding strategy for drainage projects strengthens the City's long-term financial position by reducing reliance on future debt. The City anticipates issuing these bonds in February 2027, allowing projects to move forward while aligning debt issuance with project schedules and maintaining prudent financial management.

Recognizing that employees are the City's greatest asset, the budget provides $527,739 in compensation enhancements, including a three percent Cost-of-Living Adjustment for civilian employees and three percent step increases for Police and Fire personnel. These investments support recruitment and retention while ensuring Corinth remains competitive in an increasingly challenging labor market.

The City continues to operate with a lean workforce of 205.75 full-time equivalent positions, with approximately 49 percent of employees dedicated to public safety, demonstrating the City's commitment to protecting residents while delivering efficient, cost-effective municipal services.

The FY 2026–2027 Budget reflects thoughtful planning, disciplined financial management, and a clear focus on the future. While fiscal challenges remain, this budget preserves essential services, invests in the City's workforce and infrastructure, and positions Corinth to remain financially strong and well prepared for continued growth. It represents a balanced and sustainable financial plan that supports the City Council's priorities and reinforces Corinth's commitment to serving its residents with excellence.

TABLE OF CONTENTS

July 31, 2026

TO THE HONORABLE MAYOR AND MEMBERS OF THE CITY COUNCIL:

It is my pleasure to present the City of Corinth's Fiscal Year 2026-2027 Annual Program of Services for the period of October 1, 2026, through September 30, 2027. This budget reflects the City's continued commitment to fiscal responsibility, transparency, and the efficient delivery of high-quality municipal services. More than a financial document, the budget is a strategic plan that aligns available resources with the City Council's priorities while ensuring the long-term financial stability of our organization.

Developing this year's budget required balancing rising operating costs with continued limitations on revenue growth. Although inflation has moderated, the cost of providing municipal services continues to increase due to higher personnel costs, healthcare expenses, construction costs, utilities, contractual services, insurance, and technology. At the same time, legislative changes continue to restrict the City's primary revenue source, property taxes, making it increasingly difficult to keep pace with the cost of providing the services our residents expect.

ECONOMIC AND REVENUE ENVIRONMENT

The FY 2026-2027 budget reflects the City's commitment to maintaining financial stability while continuing to deliver the high-quality services residents expect. Across all funds, the budget includes $63.9 million in projected revenues and $63.3 million in planned expenditures. The General Fund, which supports the City's core operations, includes $29.9 million in revenues and $29.8 million in expenditures, funding essential services such as police and fire protection, streets, parks, planning and development, and administrative services.

Property taxes remain the City's largest General Fund revenue source, generating approximately $15.5 million, followed by $3.0 million in sales tax revenue. The City also continues to operate with a lean workforce of 205.75 full-time equivalent (FTE) positions, carefully evaluating staffing levels to ensure resources remain aligned with operational needs while maintaining long-term financial sustainability. Approximately 49.1% of the City's workforce is dedicated to public safety, underscoring the City's continued commitment to protecting residents and maintaining high-quality police and fire services despite ongoing fiscal challenges.

Corinth's economy remains strong, supported by continued residential and commercial development. While new construction continues to expand the City's tax base, the residential housing market has begun to stabilize following several years of rapid appreciation. Increased housing inventory has moderated home values, with the average residential sales price declining 3.12%, from approximately $433,517 to $420,406.

The FY 2026-2027 budget also assumes the termination of Tax Increment Reinvestment Zone (TIRZ) No. 3, returning approximately $106 million in taxable value to the City's tax roll and generating an estimated $394,718 in additional annual property tax revenue.

To maintain current service levels, preserve the City's long-term financial stability, and continue funding essential public safety, infrastructure, and municipal operations, the budget reflects an increase in the tax rate from $0.53709 to $0.56603 per $100 of assessed valuation. Of this amount, $0.41249 is provided for operations and maintenance and $0.15354 is provided for debt service. These adjustments are necessary to address rising operating costs, debt service obligations, and continued revenue constraints while ensuring the City can meet the service expectations of a growing community.

Despite these positive economic indicators, revenue growth continues to be constrained by factors largely outside the City's control. The expansion of the Senior Tax Freeze is projected to reduce annual property tax revenues by approximately $968,076, including $705,478 in the General Fund and $262,598 in the Debt Service Fund. Combined with state-imposed property tax limitations, these changes continue to reduce the City's financial flexibility at a time when inflation, escalating public safety costs, and rising operating expenses are increasing the cost of delivering municipal services. As a result, the proposed property tax rate adjustments are essential to maintaining the City's financial health while continuing to provide the high level of services expected by Corinth residents.

STRATEGIC BUDGET DECISIONS

Balancing the FY 2026-2027 budget required thoughtful planning and difficult decisions. The City's priority throughout the budget process was to preserve essential services while maintaining long-term financial stability. Rather than reducing core services, the City focused on improving operational efficiencies, controlling personnel costs, and reducing discretionary spending.

The budget includes approximately $758,343 in targeted reductions to non-essential General Fund expenditures, including special events, marketing initiatives, the Property Residential Enhancement Program (PREP), and contingency reserves. Additional efficiencies include freezing three vacant positions, generating an estimated $277,093 in personnel savings. The budget assumes the Police Lieutenant position will remain vacant for the entire fiscal year, while the Code Compliance Officer and Multimedia Specialist positions will remain vacant for the first six months of the fiscal year. These temporary staffing reductions represent a measured approach to addressing the General Fund shortfall while maintaining service levels and reducing the strain on existing staff until revenues improve.

To further manage personnel costs, salaries in the Police, Fire, Parks, and Streets departments have been budgeted at 97% of authorized staffing, reflecting historical vacancy trends while preserving flexibility to fill critical positions as needed. This conservative budgeting practice is expected to generate approximately $409,496 in vacancy savings. Together, these actions reduce General Fund expenditures by more than $1.4 million, enabling the City to maintain essential services while continuing to invest in the priorities identified by the City Council.

Although the budget reflects careful spending reductions and operational efficiencies, it also demonstrates the City's commitment to responsible financial stewardship by balancing today's service needs with long-term fiscal sustainability. This disciplined approach positions Corinth to respond to future challenges while continuing to provide exceptional services to residents.

INVESTING IN CRITICAL INFRASTRUCTURE

Maintaining and improving Corinth's infrastructure remains one of the City's highest priorities and is essential to protecting the community's quality of life, supporting future growth, and preserving public assets. More than 70% of the FY 2026-2027 Capital Improvement Program is dedicated to core infrastructure, including streets, utilities, drainage, public safety facilities, parks, and technology. These investments are designed to ensure the City's infrastructure remains safe, reliable, and capable of meeting the needs of a growing community.

Street improvements continue to represent the City's largest capital investment, with approximately $33 million, or 39% of the Capital Improvement Program, dedicated to maintaining and improving the City's transportation network. The budget also advances critical utility and drainage projects that improve system reliability, address aging infrastructure, and reduce the risk of flooding.

A key component of this year's capital strategy is the implementation of a pay-as-you-go funding approach for drainage improvements, reducing reliance on debt financing while providing a dedicated funding source for ongoing infrastructure needs. This approach strengthens the City's long-term financial position and creates a more sustainable method of addressing drainage projects over time.

The FY 2026-2027 Capital Improvement Program is financed through previously authorized debt, with approximately 95% of planned capital expenditures funded by unissued bonds. The City anticipates issuing these bonds in February 2027, allowing projects to move forward while aligning debt issuance with project schedules and maintaining prudent financial management.

Through strategic planning and disciplined investment, the City continues to preserve existing infrastructure, address critical capital needs, and position Corinth for long-term success while maintaining its commitment to responsible stewardship of public resources.

WATER AND WASTEWATER OPERATIONS

The City's Utility Fund is operated as a self-supporting enterprise, with the cost of providing water and wastewater services funded through user fees rather than property taxes. This approach ensures that utility revenues are dedicated to maintaining and improving the City's water and wastewater systems while protecting the General Fund from subsidizing utility operations. Contractual payments for wholesale water purchases and wastewater treatment continue to be the Utility Fund's largest operating expense, totaling approximately $8.6 million, or 42.7% of total operating expenditures.

To ensure the long-term financial sustainability of the Utility Fund, City staff completed a comprehensive Cost of Service Study that evaluated current operating costs, future capital needs, and the financial impacts of increasing wholesale water and wastewater expenses. The study identified several factors driving future utility costs, including contractual wholesale rate increases from the Upper Trinity Regional Water District (UTRWD) of 3% in FY 2026-2027 and projected annual increases of 6.5% thereafter, continued inflationary pressures for chemicals and electricity, the need to increase the recovery of fixed costs through the monthly base charge, the absence of groundwater wells to meet peak water demands, and the need to provide sustainable funding for the City's Capital Improvement Program.

Based on the findings of the study, the budget includes adjustments to utility rates that will be considered by the City Council during a public hearing on September 3. The proposed changes are designed to ensure the Utility Fund remains financially stable while continuing to provide safe, reliable, and high-quality water and wastewater services. These adjustments will provide the resources necessary to maintain aging infrastructure, address increasing operating costs, support future capital improvements, and ensure the long-term reliability of Corinth's water and wastewater systems for current and future customers.

INVESTING IN OUR EMPLOYEES

As Corinth continues to grow, attracting, developing, and retaining a talented workforce remains one of the City's highest priorities. Like municipalities across Texas, Corinth competes in a challenging labor market, particularly for Public Safety, Public Works, Utilities, and other skilled positions. The City has made meaningful investments in employee compensation over the past several years to remain competitive and recognize the value of its workforce. While opportunities remain to further strengthen the City's market position, the budget continues a thoughtful, long-term approach to investing in employees that supports recruitment, retention, and the continued delivery of exceptional municipal services.

The budget includes $527,739 in compensation enhancements. General employees and utility personnel will receive a 3% Cost-of-Living Adjustment (COLA) to help offset rising living costs and improve overall market competitiveness. Police and Fire personnel will receive a 3% step progression within their respective pay plans, recognizing experience, rewarding continued service, and strengthening retention in these critical public safety positions. More than half (56.8%) of the total compensation investment is directed toward public safety employees, reflecting the City's continued commitment to recruiting and retaining highly qualified first responders.

A competitive benefits program is equally important in supporting and retaining a high-performing workforce. During the FY 2026-2027 budget process, the City's health insurance renewal initially reflected a 32.9% premium increase. Through negotiations with the City's insurance consultants and carrier, that increase was reduced to 19%, significantly lowering the financial impact while preserving comprehensive health coverage for employees and their families.

To help manage rising healthcare costs while maintaining a sustainable benefits program, the City has implemented several changes designed to balance affordability with comprehensive coverage. Employee-only coverage will require a modest monthly contribution of $26, which may be waived by completing the annual health assessment, encouraging preventive care and healthy lifestyle choices. Currently, the city contributes $1,000 to each Employee's Health Savings Account. To help offset the higher deductible and ease the transition to the new plan, the budget also includes an additional one-time $1,000 contribution to each eligible employee's health spending account. These enhancements reflect the City's commitment to supporting employees while responsibly managing the rising cost of healthcare benefits.

Investing in our employees is an investment in the services we provide to our residents. Although personnel and benefit costs continue to increase, the budget demonstrates the City's commitment to maintaining a competitive compensation and benefits program while balancing long-term fiscal responsibility. These investments strengthen Corinth's ability to attract and retain exceptional employees who are dedicated to serving our community today and into the future.

LEGISLATIVE CHALLENGES

The City continues to closely monitor legislative actions that have a direct impact on municipal finances and the City's ability to provide essential services. Over the past decade, actions by the Texas Legislature have significantly changed the way cities generate revenue and finance infrastructure, requiring local governments to do more with increasingly limited financial flexibility.

Looking ahead to the 2027 Texas Legislative Session, the City remains concerned about several proposals that could further affect its long-term financial sustainability. Continued efforts to expand property tax exemptions, increase homestead exemptions, or impose additional restrictions on local property tax revenue growth could further reduce the City's primary source of funding for police, fire protection, streets, parks, and other essential services. As state mandates continue to increase and inflation drives higher operating costs, additional limits on local revenues reduce the City's ability to maintain current service levels and respond to the needs of a growing community.

The City will continue to actively monitor legislative developments, engage with municipal advocacy organizations, and work with state legislators to communicate the potential impacts of proposed legislation. Maintaining local control, preserving financial flexibility, and ensuring municipalities have the resources necessary to provide essential public services remain critical priorities. The City will continue to adapt its long-term financial planning to address legislative changes while remaining committed to responsible fiscal stewardship and delivering the high-quality services our residents expect.

LOOKING AHEAD

The FY 2026-2027 Budget reflects thoughtful planning, difficult decisions, and a continued commitment to responsible financial stewardship. While the City faces ongoing economic pressures and legislative uncertainty, this budget preserves essential services, invests in our employees and infrastructure, and positions Corinth for long-term financial success.

I would like to thank the Mayor and City Council for your leadership, vision, and guidance throughout the budget development process. Your commitment to strategic planning and sound financial management continues to position Corinth for a strong future. I also want to recognize our department directors and staff for their dedication and collaborative efforts in developing a budget that reflects the needs and priorities of our community.

Sincerely,

Scott Campbell

Scott Campbell
City Manager

NOTABLE BUDGET CHANGES

Division	Budget Changes
GENERAL FUND	
City Council	Reduce Council Contingency, ($5,000)
City Administration	Citizen's Academy, $2,100 Boards & Commissions Training, $2,000 Reduce Contingency, ($37,500)
Planning	Engineering Services for Development Review, $50,000
Building Services	Freeze Code Compliance Officer, ($48,170) Reduce Property Residential Enhancement Program, ($50,000)
Technology Services	Reduce VCISO Service (Cybersecurity), ($25,000)
Multi- Media	Chambers Video/Closed Captioning Addition, $30,000 Freeze Multi -Media Specialist, ($48,087)
Facilities Management	ADA Compliance Study for All City Facilities, $30,000 Reduce Building Repair Contingency, $20,000 Reduce Janitorial Services, $24,000
Communication	Reduce Promotional Items, ($7,500) Reduce Advertising, ($5,000)
Community Events	Reduce Special Event, ($125,000)
Municipal Court	Reduce Warrant Fees, ($17,750)
Fire	First Responder Risk Management Training, $6,000 On Site Hose Testing, $5,400 RMS Software Change to Fire Works, $6,957 Training Software, $7,043 Reduce Radio Tech Transfer, ($75,000) 3% Salary Savings, ($184,397)
Police	Ballistic Shield Replacement, $23,640 Alarm Permitting Software, $4,440 Freeze Lieutenant, ($165,662) Reduce Radio Tech Transfer, ($50,000) 3% Salary Savings, ($146,208)
Parks	Reduce CH Xmas Décor, ($10,000) Reduce Agora Xmas Décor, ($5,000) Reduce Agora Tree Wrap, ($24,500) 3% Salary Savings, ($25,121)
Streets	3% Salary Savings, ($17,604)

Division	Budget Changes
UTILITY FUND	
Wastewater	Lift Station Force Main Air Relief Replacement $5,200 Quadrant Sewer Line Acoustic Assessment Services $52,260 Utility Line Locate Services Cost Increase $22,500 TCEQ Required Training $4,000 Building Maintenance $4,375.
Water	Building Repair Cost Increase, $1,500 Uniforms, $2,175 Maintenance Cost Increase, $3,050 Testing Supplies Cost Increase, $8,000 INCODE ERP/ AWEYA Systems Cost Increase, $1,000 Utility Line Locate Cost Increase, $22,500 TCEQ Required Training, $4,400
STORMWATER FUND	
Stormwater	Street Sweeping Increase, $12,000 Meadowview Retaining Wall Replacement (CIP), $400,000
RESTRICTED FUNDS	
Crime Control & Prevention District	SWAT Officer Equipment/Training, $20,000 Traffic Office Furniture, $13,000 Mira Tactical Gas Mask/SWAT Replacement, $2,250 LTE Digital Camera, $1,000 Solicitor Permitting Background Check Services, $6,000 Automated External Defibrillator, $10,000 Frontline Office Wellness Assessments, $11,944 Radar Unit Certifications, $1,700 Property Room Panic Alarm, $3,450 Motorcycle Officer Hearing Protection, $4,800 FARO 3D Mapping System, $5,000
Hotel Occupancy Tax	Softball Fencing, $75,000 Community Park Fencing, $45,000 Shade Structures, $10,000
Keep Corinth Beautiful	Galaxy Digital Subscription, $2,400 Great American Clean Up and Monarch Market, $4,500 Butterfly Garden Plants, $300 Board Shirts, $375
Park Development	Knoll Park Playground Rebuild $135,000.
Short Term Vehicle Rental Tax	Agora Flower Bed Mulch, $2,000 Agora Turf Maintenance, $16,800 Agora Power Washing, $15,000 Agora Christmas Décor, $5,000
Reinvestment Zone #2	EDC Land Purchase Reimbursement, $212,742
Fire Capital Replacement	Ambulance, $90,000
General Capital Replacement	Streets Backhoe, $171,448 Streets Sand Spreader Replacement, $12,000 Parks Dump Trailer, $18,971 Parks Auto Mower Replacement, $11,253 Parks Auto Mower Addition, $86,702

Division	Budget Changes
Utility Capital Replacement	Stormwater Hydro excavation Trailer, $186,488
Technology Replacement	Firewall Replacement, $125,000
Court Security	Ballistic Shield, $2,500 Entry Tools, $500 Court Signage, $1,000
Court Technology	Police Stalker Lidar Radar Replacement, $16,650 Police Portable Breath Test Device Replacement, $2,500 Front End Dual Monitor Upgrade, $2,200
Consolidated Court Security & Technology	Tyler Connect Travel, $5,680 Tyler Tech Tow Software, $3,550
Water Impact Fee	Elevated Storage Tank Design (CIP) $250,000

CORINTH

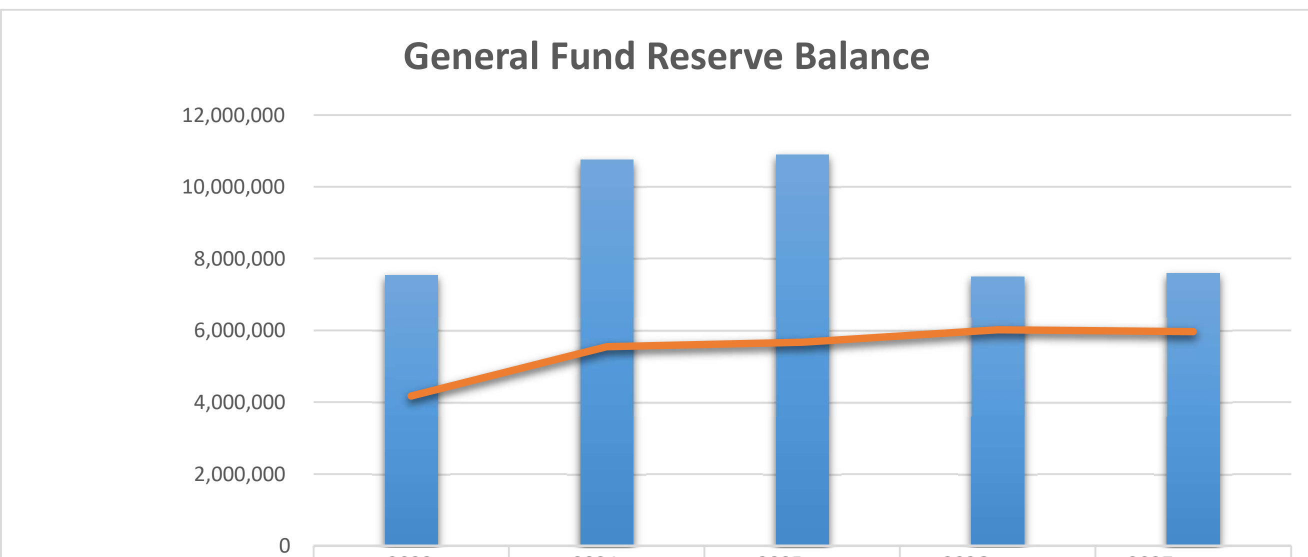
TEXAS

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.



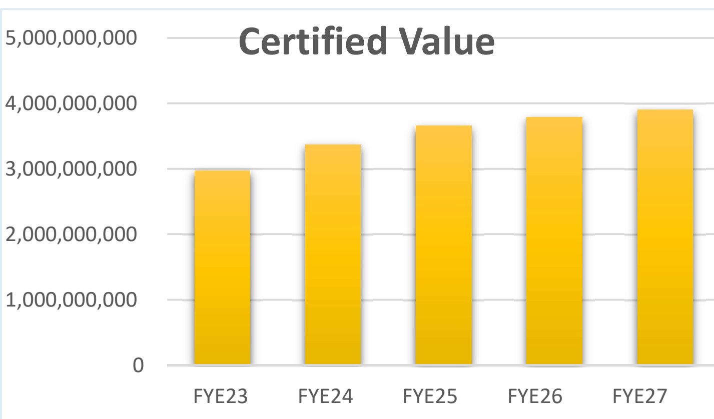
	2023	2024	2025	2026	2027
Unreserved Balance	7,537,060	10,753,467	10,898,075	7,504,248	7,597,693
Policy Goal	4,176,285	5,547,698	5,670,049	6,019,218	5,966,474

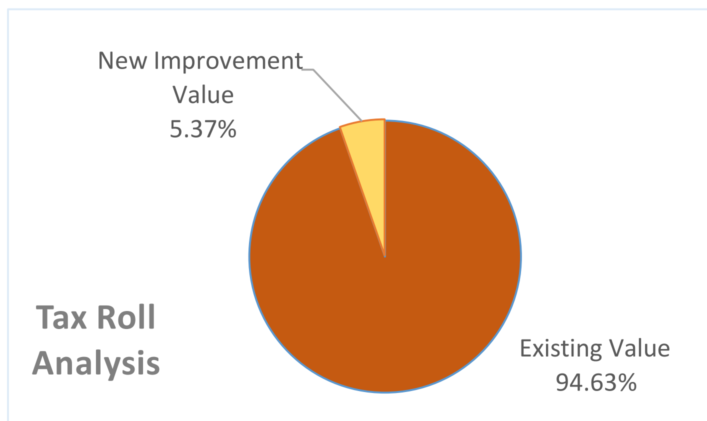
SUMMARY OF GENERAL FUND REVENUES: The General Fund serves as the primary operating fund of the City, used to record all transactions and activities of government units that are not included in other funds and that are financed by taxes or other general revenue sources. Revenues for FYE27 total $29,925,814. A summary of significant revenues is listed below.

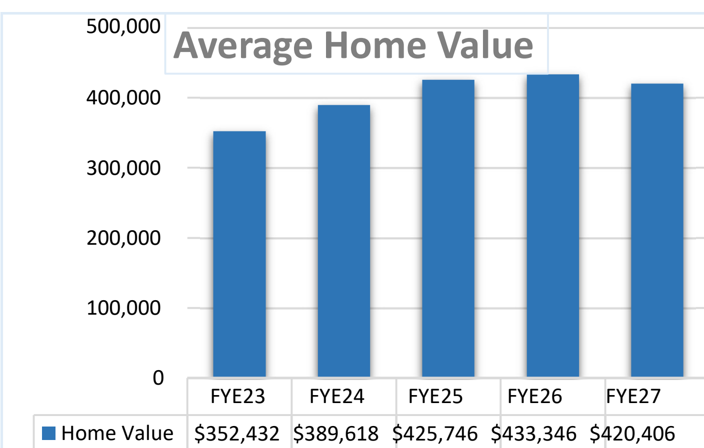
Property Tax: The largest revenue source in the General Fund is the ad valorem tax. The 2026 certified tax roll submitted by the Denton Central Appraisal District reflects a total increase of $117,167,086, or 3.09%, compared to the 2025 certified tax roll. An analysis of this increase reveals that $209,416,925 in value was added to the appraisal roll due to new growth and construction. However, the Senior Tax Freeze reduced annual property tax values by approximately ($171,029,214). Furthermore, the average residential value decreased by 3.12%, from $433,346 to $420,406.

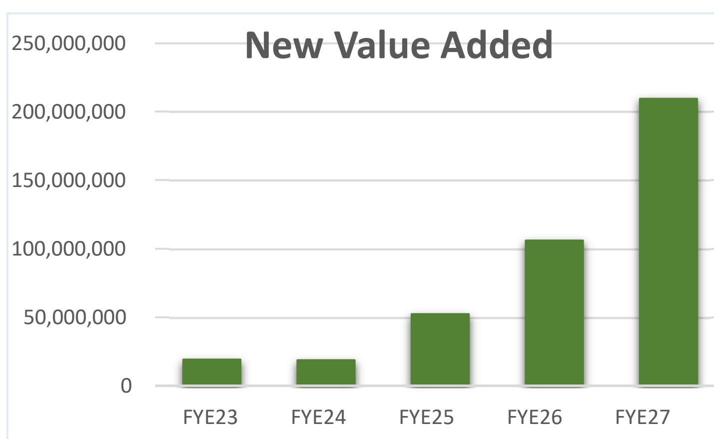
HISTORICAL PROPERTY TAX VALUATION

	As of 9/30/2023	As of 9/30/2024	As of 9/30/2025	As of 9/30/2026	As of 9/30/2027
Certified Taxable Valuation	$2,972,673,992	$3,372,861,423	$3,658,437,031	$3,785,819,837	$3,902,986,923
Change in Tax Value	14.49%	13.46%	8.47%	3.48%	3.09%
Certified Collection Rate	100%	100%	100%	100%	100%



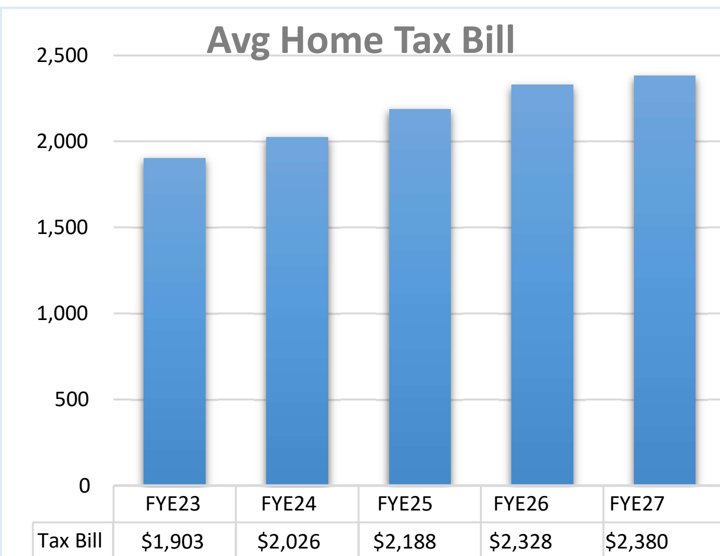


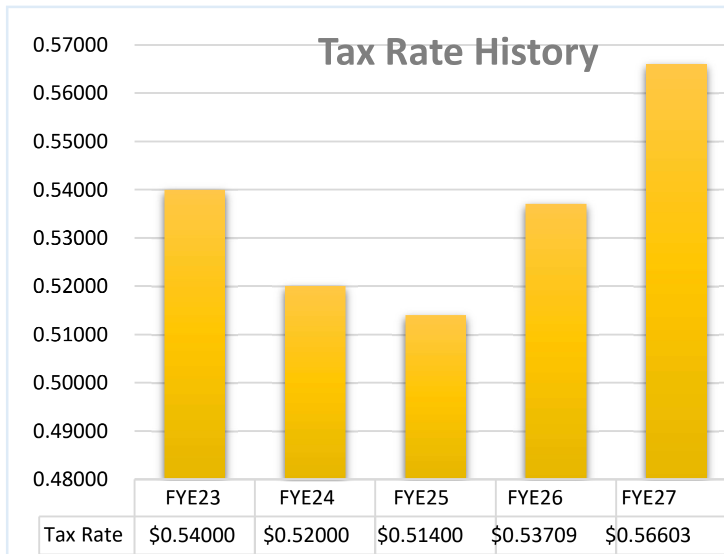




HISTORICAL PROPERTY TAX RATES

	As of 9/30/2023	As of 9/30/2024	As of 9/30/2025	As of 9/30/2026	As of 9/30/2027
PROPERTY TAX RATES					
General Fund Tax Rate	0.40200	0.38400	0.37621	0.39249	0.41249
Debt Service Tax Rate	0.13800	0.13600	0.13799	0.14460	0.15354
Total Tax Rate	$0.54000	$0.52000	$0.51400	$0.53709	$0.56603





<u>Senior Tax Freeze:</u> 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. The expansion of the Senior Tax Freeze is projected to reduce annual property tax revenues by approximately $968,076, including $705,478 in the General Fund and $262,598 in the Debt Service Fund.

<u>Tax Increment Reinvestment Zone No. 2:</u> 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 2026 taxable value is $418,170,694 for an increase in value of $275,415,479, of which 50% of $137,707,740 will be applied to TIRZ #2. The budget includes a contribution from the ad valorem collections to the TIRZ for $568,031.

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. In June 2026, the City Council determined that the district had fulfilled its original purpose and terminated TIRZ #3. The FY 2026-2027 budget also assumes the termination of Tax Increment Reinvestment Zone (TIRZ) No. 3, returning approximately $106 million in taxable value to the City's tax roll and generating an estimated $394,718 in additional annual property tax revenue to the General Fund. Those dollars can now be used to support essential City services like public safety, parks, streets, and other core operations that benefit our residents every day.

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 3% increase over the previous year's budget of $401,005, bringing the total to $3,077,777. 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. The City of Corinth anticipates a 29.42% increase over the previous year's budget of $21,596, bringing the total to $27,949.

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 $1,529,314, which is an increase of $134,727, or 9.66% 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 2025, these four entities renewed a five-year interlocal agreement that is set to expire on September 30, 2031. The budget includes contributions from each of the participating cities. In total, the budget includes an anticipated collection of $3,073,55 for fire service agreements and $1,265,826 for fire-related services, which include EMS Collections, Denton County, and grants.

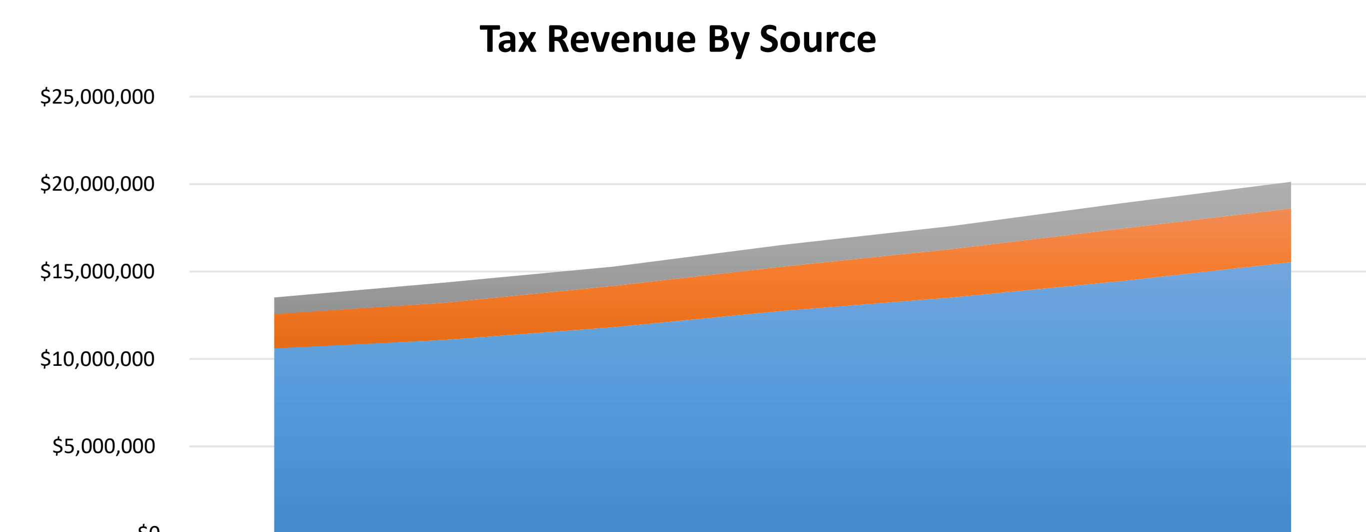
Development Related Revenues: This revenue category includes fees charged to developers for the processing of building permits, zoning changes, inspections, and other regulatory activities. The City continues to experience an increase in interest in development within the City of Corinth. The five-year 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 $1,962,351. This represents a 5.18% increase from the prior year's budget.

<u>Charges for Services</u>– 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. Consequently, the City will maintain just one SRO placement, at Crownover Middle School. The budget includes anticipated collections of $113,582.

<u>Transfers:</u> 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 $1,081,045. Other ongoing transfers include the reimbursement to the General Fund for the expenditures related to the Bailiff $45,000 and the Truancy Officer $10,000 from the Court Security Fund and Court Truancy Fund. The FY 2026-2027 budget also assumes a one-time transfer for the termination of Tax Increment Reinvestment Zone (TIRZ) No. 3, returning approximately $ 394,718 in fund balance to the general fund.

TAX REVENUE HISTORY BY SOURCE

The budget adopts a conservative stance on revenue projections. For FYE 2027, total revenues are estimated at $29,925,814. The forecasts and trends for Property Tax, Sales and Use Taxes, and Utility Franchise Fees are highlighted, as these categories represent $20,138,491 or 67.29 percent of the anticipated revenues for the General Fund. In the chart below, estimates for FYE 2026 are shown alongside the budgeted revenues for FYE 2027.



	2021 Actual	2022 Actual	2023 Actual	2024 Actual	2025 Actual	2026 Est.	2027 Budget
Franchise Tax	$940,177	$1,151,664	$1,097,209	$1,239,935	$1,308,580	$1,443,127	$1,529,314
Sales & Use Tax	$1,956,672	$2,127,306	$2,361,496	$2,526,734	$2,779,475	$2,988,133	$3,077,777
Property Tax	$10,621,141	$11,079,620	$11,817,916	$12,747,043	$13,506,879	$14,456,660	$15,531,400

SUMMARY OF GENERAL EXPENDITURES: The General Fund expenditures total $29,832,369 for FYE2027, which is an increase of $2,690,340 or 8.28% from FYE2026. 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 2026-27 budget reflects $758,343 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 a hiring freeze on three vacant positions: Code Compliance Officer, Police Lieutenant, and Multimedia Specialist generating an estimated $277,093. The budget assumes the Police Lieutenant position will remain vacant for the entire fiscal year, while the Code Compliance Officer and Multimedia Specialist positions will remain vacant for the first six months of the fiscal year.

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 $409,496 through anticipated vacancies.

The budget recommends $167,580 in funding for program enhancements, of which $89,640 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 $22,433,357 include all salaries and benefits for City employees and represent the single largest expenditure category. These costs represent 75.2 percent of total General Fund expenditures, with $14,691,601, or 65.63 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 $527,739 for this purpose, with $299,650, or 51%, specifically allocated for Public Safety. General employees and utility personnel will receive a 3% Cost-of-Living Adjustment (COLA) to help offset rising living costs and improve overall market competitiveness. Police and Fire personnel will receive a 3% step progression within their respective pay plans, recognizing experience, rewarding continued service, and strengthening retention in these critical public safety positions. The budget also includes a One-Time Contribution to Health Savings Account of $1,000 totaling $141,000.

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 budget includes expenditures of $2,531,198, which represents a decrease of $241.775 or (8.72)% percent. The decrease is due to a decrease in funding from supplemental packages or decision packages.

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 budget includes expenditures of $1,262,935, which represents a decrease of $198,280 of (13.57)% percent. The variance in expenditures is associated with a decrease in one-time maintenance-related decision packages. Maintenance Services account for 4.24 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 budget includes expenditures of $1,066,574, which represents an increase of $98,282 or 10.15% percent.

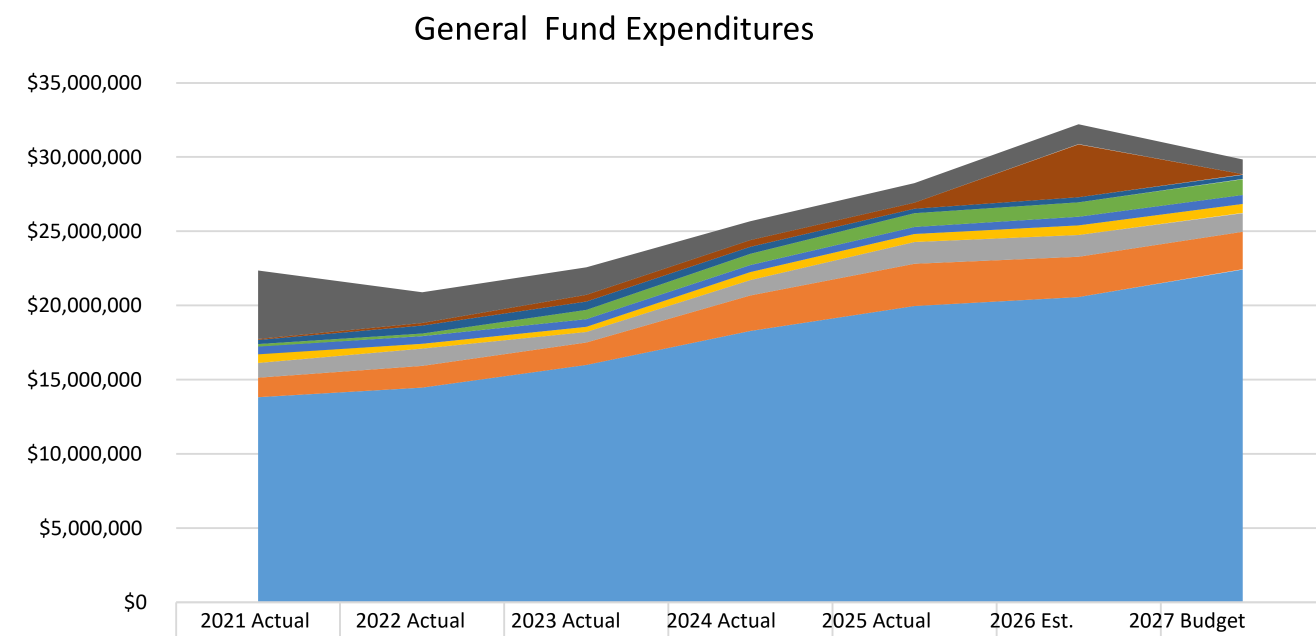
Operating Services: Operating government expenses refer to the ongoing costs incurred while delivering public services and maintaining daily operations. These expenses are essential for functioning and typically include supplies, materials, travel, training, and equipment rental. The budget includes expenditures of $609,648, which represents a decrease of $22,951 or (3.63)% percent. Supplies and Materials account for 2.05 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 budget includes expenditures of $310,146, which represents a decrease of $45,793 or (12.87)% percent. Vehicle Services account for 1.04 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 budget includes expenditures of $602,750, which represents an increase of $18,404 or 3.15 percent. The increase is due to an anticipated increase in electricity costs. Utilities account for 2.02% 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 $25,000, or .08 percent of total General Fund expenditure.

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 budget includes transfers of $990,761, which represents an Increase of $626,383 or 69.2% percent.



	2021 Actual	2022 Actual	2023 Actual	2024 Actual	2025 Actual	2026 Est.	2027 Budget
Transfer Out	$4,616,243	$2,056,290	$1,866,200	$1,271,150	$1,311,256	$1,349,151	$990,761
Capital Outlay	$66,653	$183,003	$448,132	$455,924	$412,313	$3,569,667	$25,000
Vehicles	$273,377	$536,849	$557,501	$471,491	$308,843	$355,939	$310,146
Technology	$169,228	$167,996	$623,677	$752,607	$914,834	$968,292	$1,066,574
Utilities	$508,747	$529,122	$513,693	$470,552	$475,484	$584,346	$602,750
Operations	$595,699	$326,145	$358,163	$532,283	$546,743	$632,599	$609,648
Maintenance	$997,159	$1,149,471	$698,307	$1,043,831	$1,463,836	$1,461,215	$1,262,935
Professional Services	$1,306,255	$1,465,390	$1,524,028	$2,384,795	$2,841,863	$2,730,973	$2,531,198
Personnel	$13,824,437	$14,466,382	$15,986,441	$18,283,793	$19,964,487	$20,555,963	$22,433,357

Personnel Professional Services Maintenance
Operations Utilities Technology

RESERVE FUNDS

Debt Service Fund

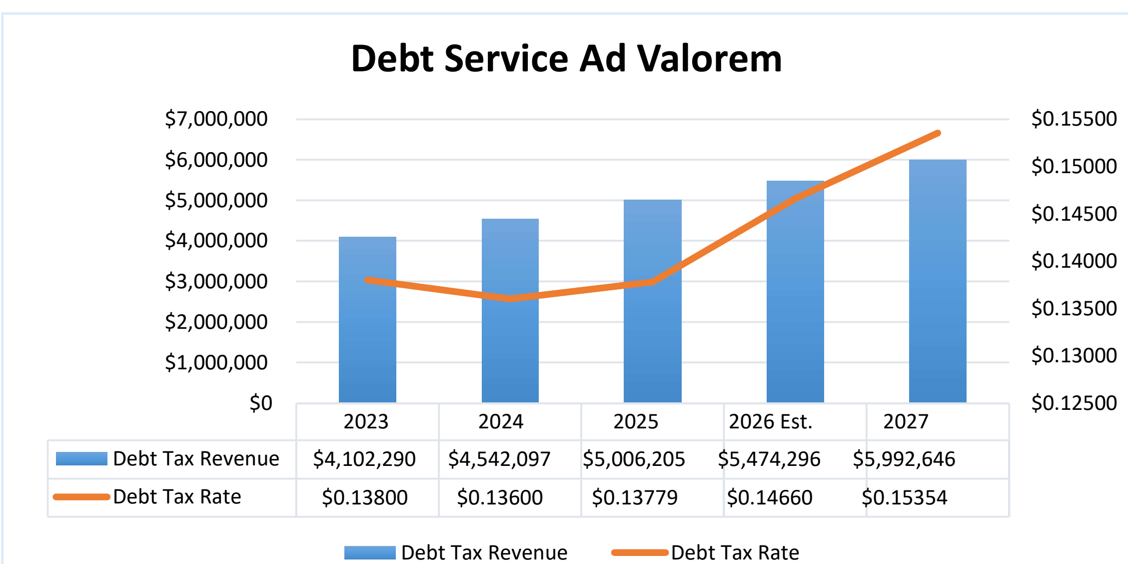
The Debt Service Fund, also known as the interest and sinking fund, was established by Ordinance authorizing the issuance of bonds and providing for the payment of bond principal and interest as they come due. In the General Obligation Debt Service Fund, an ad valorem (property) tax rate and tax levy 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 $5,992,646. The budget also includes a transfer of $429,426 from the Economic Development Corporation. The total tax rate will increase the FY27 rate of $0.14460 to $0.15354 per $100 valuation for FY25.

SUMMARY OF EXPENDITURES:
Obligations to be paid out of the debt service fund total $6,420,937 (including fees and vehicle capital leases), leaving a projected fund balance of $1,331,546. The City anticipates issuing these bonds in February 2027, allowing projects to move forward while aligning debt issuance with project schedules and maintaining prudent financial management.

More than 70% of the FY 2026-2027 Capital Improvement Program is dedicated to core infrastructure, including streets, utilities, drainage, public safety facilities, parks, and technology. These investments are designed to ensure the City's infrastructure remains safe, reliable, and capable of meeting the needs of a growing community. Street improvements continue to represent the City's largest capital investment, with approximately $33 million, or 39% of the Capital Improvement Program, dedicated to maintaining and improving the City's transportation network. The budget also advances critical utility and drainage projects that improve system reliability, address aging infrastructure, and reduce the risk of flooding.

A key component of this year's capital strategy is the implementation of a pay-as-you-go funding approach for drainage improvements, reducing reliance on debt financing while providing a dedicated funding source for ongoing infrastructure needs. This approach strengthens the City's long-term financial position and creates a more sustainable method of addressing drainage projects over time.



	2023	2024	2025	2026 Est.	2027
Debt Tax Revenue	$4,102,290	$4,542,097	$5,006,205	$5,474,296	$5,992,646
Debt Tax Rate	$0.13800	$0.13600	$0.13779	$0.14660	$0.15354

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.

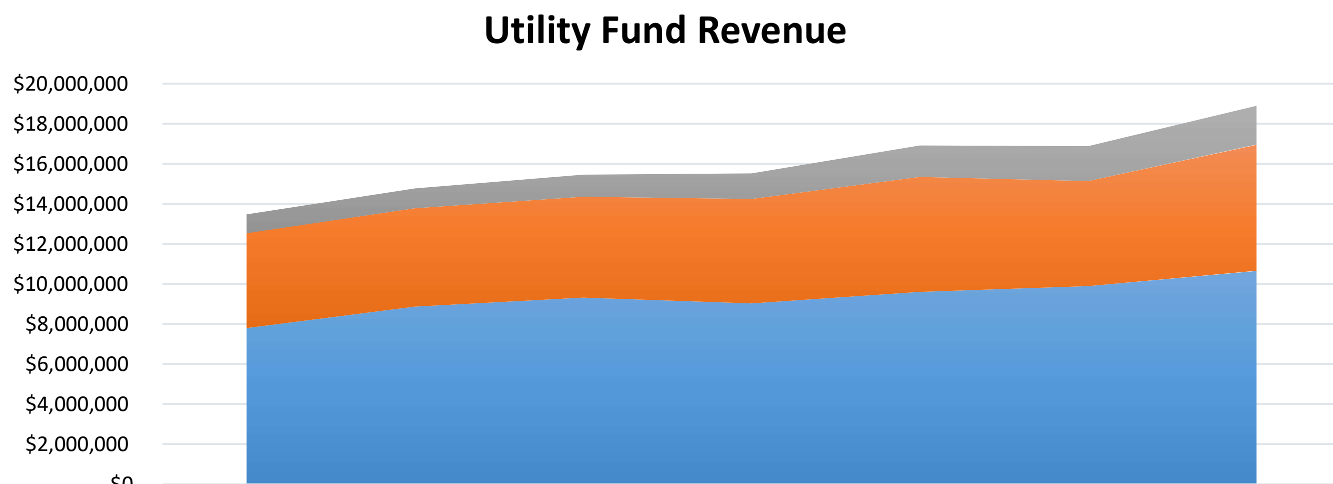
Rate Study: In 2026, city staff conducted a comprehensive cost of service and rate design analysis. The purpose of this study was to develop a water and wastewater rate structure that ensures equitable and adequate revenues for operations, debt service repayment, asset management, capital improvements, 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 study identified several factors driving future utility costs, including contractual wholesale rate increases from the Upper Trinity Regional Water District (UTRWD) of 3% in FY 2026-2027 and projected annual increases of 6.5% thereafter, continued inflationary pressures for chemicals and electricity, the need to increase the recovery of fixed costs through the monthly base charge, the absence of groundwater wells to meet peak water demands, and the need to provide sustainable funding for the City's Capital Improvement Program.

Water: Water revenues are projected to total $10,649,981, which is $765,247 or 7.7% greater than the previous year estimates.

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 $6,300,009 and is an increase of $1,055,793 or 20.1 % from the prior-year budget estimates.

Garbage: In 2024, the City Council approved a seven-year contract through December 31, 2031 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 $1,945,502 an increase of $199,485 or 11.4% from the FY26 estimated revenue.



	2021 Actual	2022 Actual	2023 Actual	2024 Actual	2025 Actual	2026 Est.	2027 Budget
Garbage	$931,677	$1,000,943	$1,106,613	$1,277,044	$1,557,036	$1,746,017	$1,945,502
Wastewater	$4,748,923	$4,911,287	$5,040,383	$5,213,540	$5,745,766	$5,244,216	$6,300,009
Water	$7,790,780	$8,858,196	$9,309,271	$9,016,957	$9,596,834	$9,884,737	$10,649,984

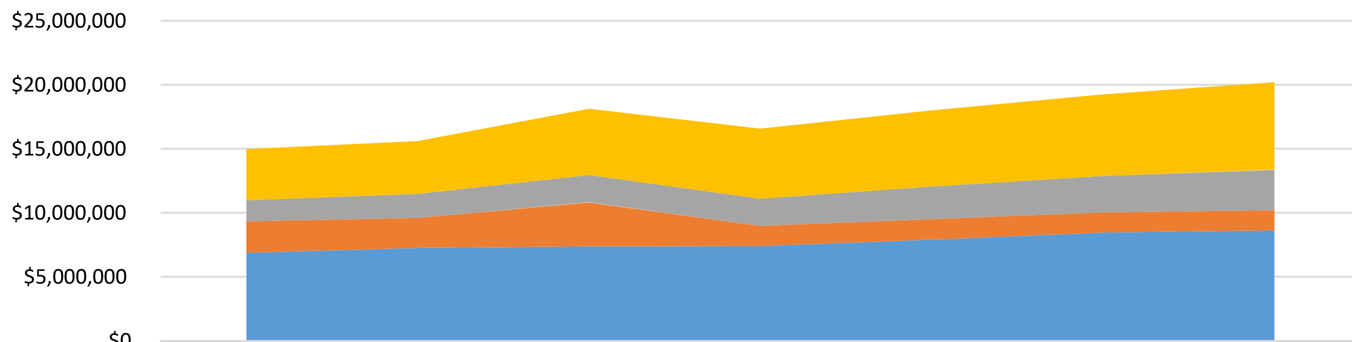
MAJOR EXPENDITURE SUMMARY: The Utility Fund expenditures are budgeted at $20,243,758. This represents $861,836 or 4.4% over the prior year. The budget recommends $131,235 in funding for program enhancements. Funding accommodates increased funding for equipment, maintenance, facilities improvements, and operating impacts from the Capital Improvement Program.

<u>Fixed Contracts:</u> 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 $8.6 million, which account for 42.7% 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 $184,237 compared to the previous year.

<u>Infrastructure:</u> Funding of $630,000 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 FYE2027 budget does not anticipate issuing debt for infrastructure projects. However, the Capital Improvement Program outlines over $22.3 million in water/wastewater projects planned for 2027-2031. A long-term concern will be ensuring sufficient annual funding to maintain the City's existing and future infrastructure.

Utility Fund Expenditures

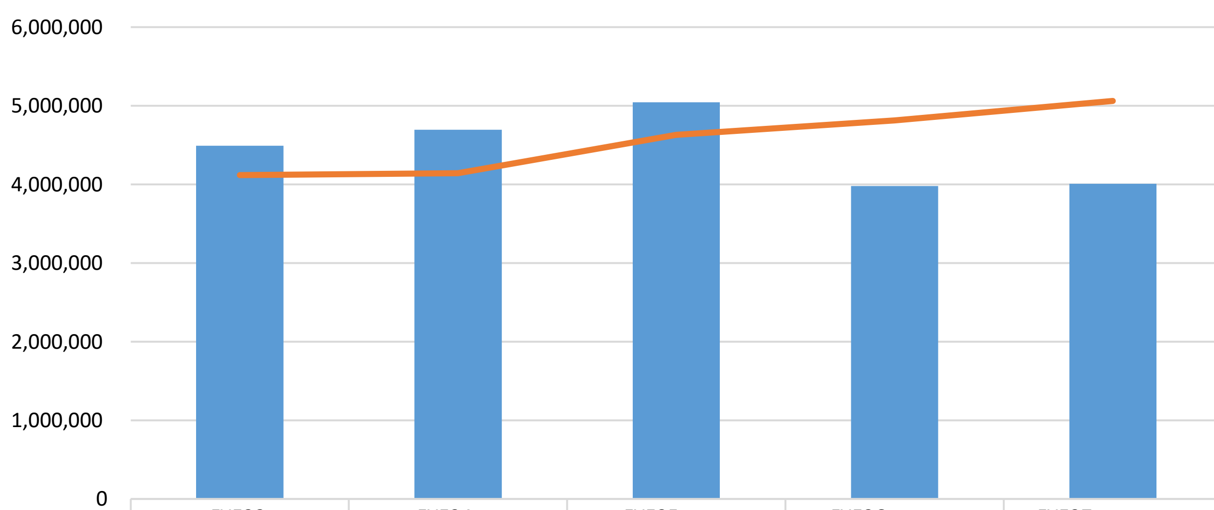


	2021 Actual	2022 Actual	2023 Actual	2024 Actual	2025 Actual	2026 Est.	2027 Budget
Operating	$3,984,764	$4,132,975	$5,171,983	$5,471,691	$5,961,735	$6,373,331	$6,824,469
Personnel	$1,670,685	$1,869,223	$2,114,263	$2,115,877	$2,555,437	$2,848,883	$3,165,565
Debt Service	$2,431,077	$2,344,831	$3,458,792	$1,587,786	$1,586,632	$1,575,893	$1,578,145
UTRWD	$6,884,752	$7,254,612	$7,367,565	$7,397,900	$7,905,127	$8,446,342	$8,630,579

UTRWD Debt Service Personnel Operating

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



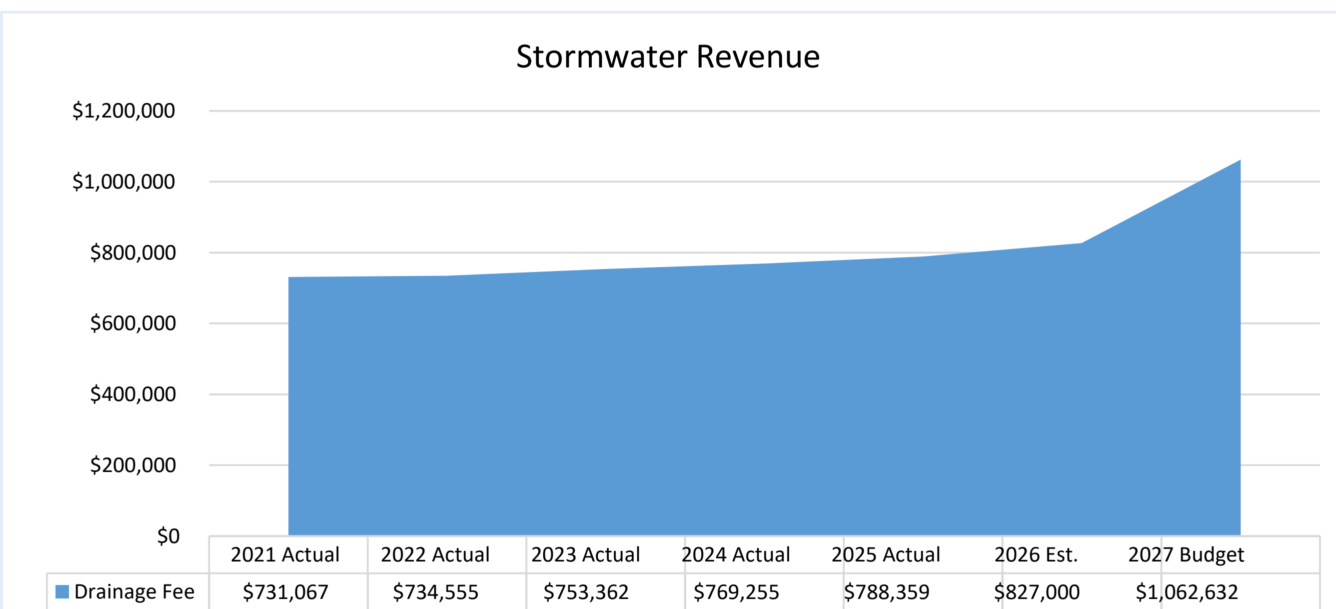
	FYE23	FYE24	FYE25	FYE26	FYE27
Unreserved Balance	4,489,965	4,695,687	5,045,553	3,978,050	4,008,280
Policy Goal	4,120,721	4,143,314	4,629,995	4,811,112	5,060,940

STORMWATER FUND

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: To ensure the Stormwater Utility remains financially sustainable, the City periodically conducts a cost of service and rate design study. In May 2026, a rate study determined that the current storm drainage fee is not sufficient to meet projected operating and capital needs of the Stormwater Utility. In order to maintain levels of service, address infrastructure demands, and comply with ongoing regulatory requirements, an adjustment to the fee structure was necessary. The study recommended an increase in the monthly rate that is designed to ensure proportional cost allocation based on impervious surface impacts while maintaining fairness and equity among customer classes as follows. Single-Family Residential: $6.00 to $7.00 per dwelling unit. All Other Non-Exempt Property: $6.00 to $8.00 per Equivalent Residential Unit (ERU)

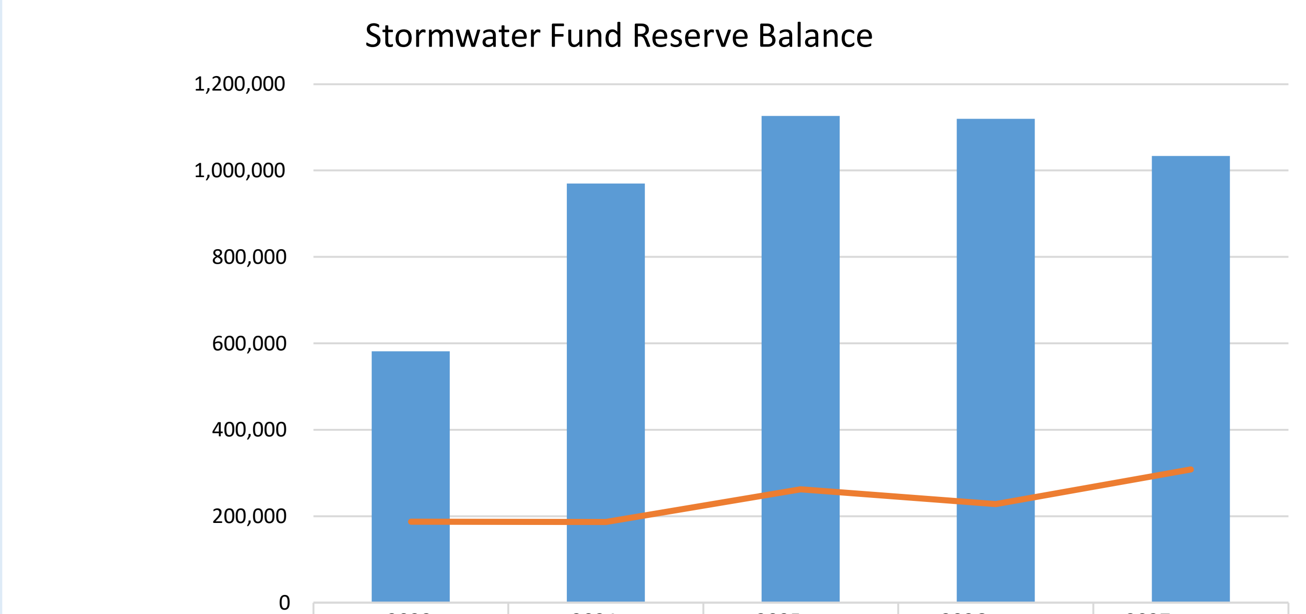
The fund is designed to cover costs to build and maintain stormwater infrastructure, such as curb and gutter repair, and maintenance of stormwater structures, and the City's federally mandated stormwater quality management program. The Stormwater revenue is budgeted at $1,149,092, an increase of $267,132 or 30.36% from the prior year budget. The current year's estimate for stormwater charges is $1,062,632 or 33.58 % above the current year budget. The chart below shows the stormwater revenue history. FYE26 reflects estimates and FYE27 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 expenditure is budgeted at $1,234,870

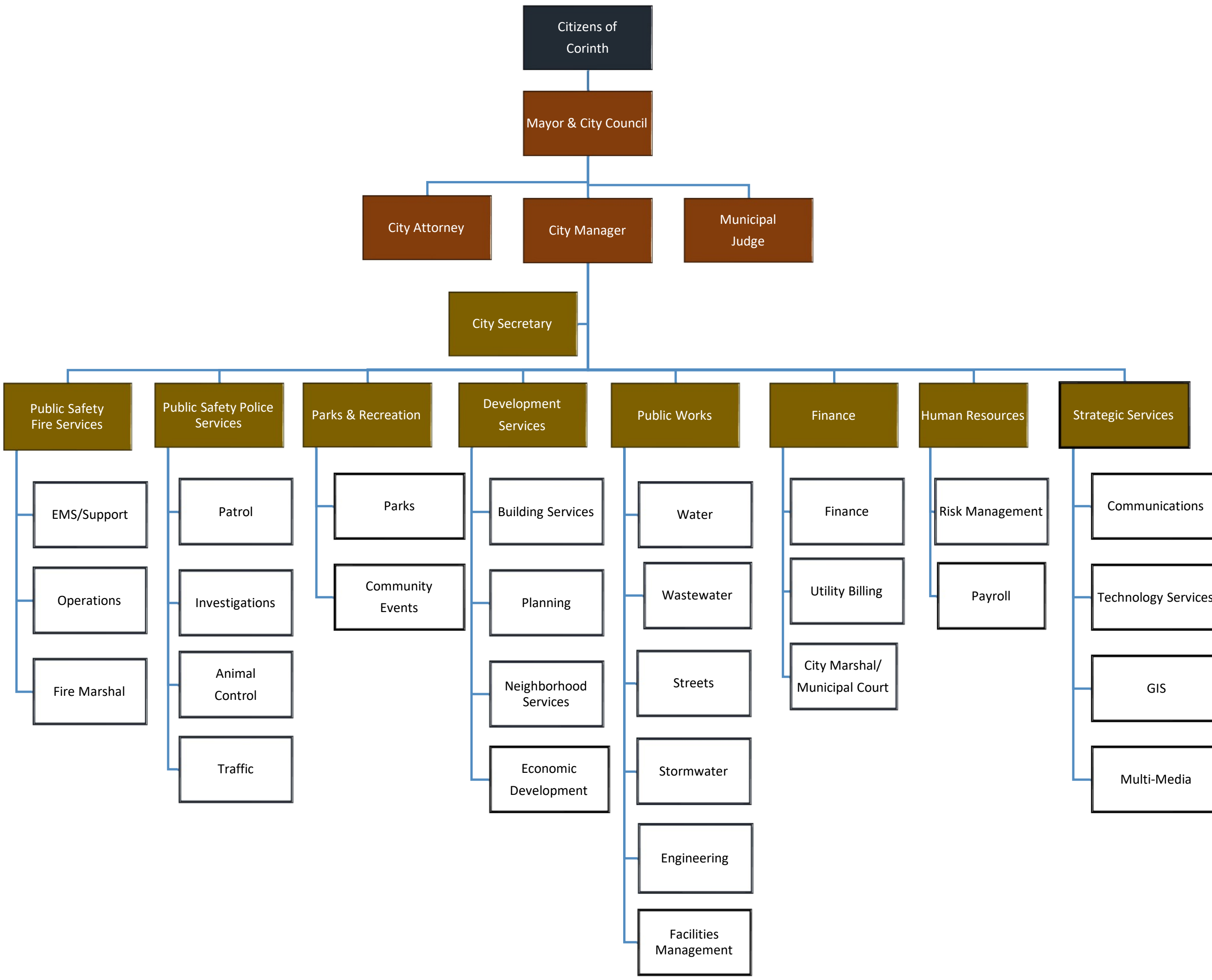
The Stormwater division is requesting a total of $412,000 in new funding. This includes $12,000 for an increase in street sweeping costs and $400,000 for the replacement of the Meadowview retaining wall. A key component of this year's capital strategy is the implementation of a pay-as-you-go funding approach for drainage improvements, reducing reliance on debt financing while providing a dedicated funding source for ongoing infrastructure needs. This approach strengthens the City's long-term financial position and creates a more sustainable method of addressing drainage projects over time.

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.



	2023	2024	2025	2026	2027
Unreserved Balance	581,460	969,627	1,126,173	1,119,306	1,033,528
Policy Goal	187,041	186,766	261,774	227,967	308,718

ORGANIZATIONAL CHART
OCTOBER 1, 2026



CONSOLIDATED BUDGET SUMMARY BY FUND

FYE2027 Budget

RESOURCES	General Fund	Debt Fund	Water/ Wastewater Fund	Stormwater Fund	Restricted Funds	TOTAL
Beginning Fund Balance 10/1/26	**$ 7,504,248**	**$ 1,331,584**	**$ 3,978,050**	**$ 1,119,306**	**$ 17,036,846**	**$ 30,970,034**
RESOURCE SUMMARY						
Ad Valorem Taxes	$ 15,615,500	$ 5,992,646	$ -	$ -	$ 752,004	$ 22,360,150
Sales Tax	3,105,726	-	160,250	-	3,059,725	6,325,701
Short Term Rental Tax	-	-	-	-	165,000	165,000
Hotel Tax	-	-	-	-	150,000	150,000
Franchise Fees	1,529,314	-	-	-	-	1,529,314
Fees & Permits	2,588,766	-	862,012	1,102,632	47,000	4,600,410
Fines & Forfeitures	632,996	-	-	-	65,500	698,496
Fire Services	4,339,381	-	-	-	-	4,339,381
Interest Income	450,000	-	240,000	46,460	656,450	1,392,910
Grants	-	-	-	-	-	-
Miscellaneous	133,368	-	11,000	-	24,250	168,618
Transfers	1,530,763	428,253	265,481	-	1,218,459	3,442,956
Water Fees	-	-	10,649,984	-	-	10,649,984
Wastewater Fees	-	-	6,300,009	-	-	6,300,009
Garbage Fees	-	-	1,785,252	-	-	1,785,252
TOTAL REVENUES	$ 29,925,814	$ 6,420,899	$ 20,273,988	$ 1,149,092	$ 6,138,388	$ 63,908,181
Use of Fund Balance	-	38	-	85,778	1,467,212	1,553,028
TOTAL RESOURCES	$ 29,925,814	$ 6,420,937	$ 20,273,988	$ 1,234,870	$ 7,605,600	$ 65,461,209
EXPENDITURE SUMMARY						
Personnel	$ 22,433,357	$ -	$ 3,165,565	$ 409,973	$ 130,297	$ 26,139,192
UTRWD Charges	-	-	8,630,579	-	-	8,630,579
Professional Fees	2,531,198	-	3,274,721	153,733	670,024	6,629,676
Maintenance	1,262,935	-	867,758	74,016	205,823	2,410,532
Operations	609,648	-	175,858	25,524	723,500	1,534,530
Utilities	602,750	-	707,171	2,250	51,000	1,363,171
Technology	1,066,574	-	150,472	1,650	143,942	1,362,638
Vehicles	310,146	607,799	302,399	62,149	530,676	1,813,169
Capital Outlay	25,000	-	230,200	-	1,271,862	1,527,062
Debt Service	-	5,813,138	1,578,145	-	385,598	7,776,881
Transfers	990,761	-	1,160,890	505,575	1,513,681	4,170,907
TOTAL EXPENDITURES	$ 29,832,369	$ 6,420,937	$ 20,243,758	$ 1,234,870	$ 5,626,403	$ 63,358,337
Ending Fund Balance 9/30/27	**$ 7,597,693**	**$ 1,331,546**	**$ 4,008,280**	**$ 1,033,528**	**$ 17,548,831**	**$ 31,519,878**

PROJECTED FUND BALANCES

CATEGORY	PROJECTED FUND BALANCE 9/30/26	BUDGETED REVENUES 2026-27	BUDGETED EXPENDITURES 2026-27	PROJECTED FUND BALANCE 9/30/27
OPERATING FUNDS				
General Fund	$ 7,504,248	$ 29,925,814	$ 29,832,369	7,597,693
Utility Fund	3,978,050	20,273,988	20,243,758	4,008,280
Stormwater Fund	1,119,306	1,149,092	1,234,870	1,033,528
DEBT SERVICE FUNDS				
General Debt Service Fund	1,331,584	6,420,899	6,420,937	1,331,546
SALES TAX FUNDS				
Economic Development Fund	954,461	1,903,898	808,136	2,050,223
Crime Control & Prevention District	373,737	753,534	771,573	355,698
Fire& EMS District	258,277	728,535	730,857	255,955
RESTRICTED FUNDS				
Hotel Occupancy Tax	195,278	157,000	211,300	140,978
Keep Corinth Beautiful	23,993	6,600	17,655	12,938
Child Safety Program	57,156	34,750	34,692	57,214
Consolidated Municipal Court Security & Technology Fund	185,749	45,000	100,880	129,869
Municipal Court Jury	1,361	550	550	1,361
Municipal Court Truancy Prevention	87,664	24,700	24,700	87,664
Police Confisc. Fund - State	18,292	11,000	11,000	18,292
Police Confisc. Fund - Federal	-	9,000	9,000	-
Park Development	530,135	110,143	270,000	370,278
Community Park Improvement	76,874	16,250	-	93,124
Tree Mitigation Fund	542,745	40,000	205,000	377,745
Reinvestment Zone #2	439,523	760,004	212,742	986,785
Reinvestment Zone #3	394,718	-	394,718	(0)
Economic Development Foundation	-	-	-	-
Short Term Vehicle Rental Tax	242,595	179,500	207,560	214,535
Opioid Grant Fund	69,384	850	5,000	65,234
General Capital Replacement	599,554	70,000	385,374	284,180
Fire Capital Replacement	168,229	457,500	495,968	129,761
Technology Replacement	982,975	275,574	263,210	995,339
Utility Capital Replacement	465,799	120,000	216,488	369,311
Utility Meter Replacement	798,739	125,000	-	923,739
Water Impact Fee Fund	3,624,016	126,500	250,000	3,500,516
Wastewater Impact Fee Fund	1,278,079	30,000	-	1,308,079
Roadway Impact Fee Fund	4,667,513	152,500	-	4,820,013
	$ 30,970,034	$ 63,908,181	$ 63,358,337	31,519,876

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

[2] Debt Service fund balance is legally restricted for debt service payments. Appropriable fund balance represents the

STAFFING SUMMARY

MAJOR BUDGET CHANGES

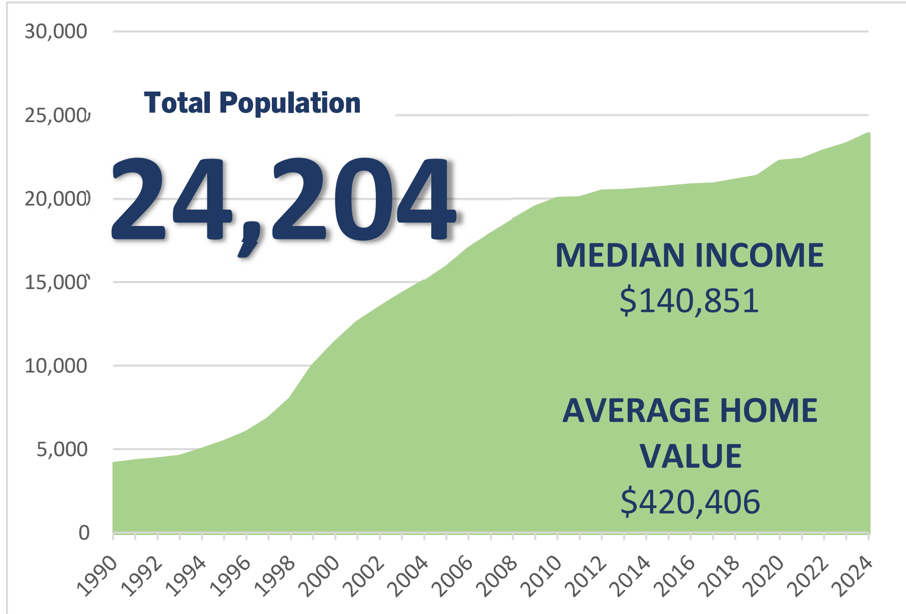
- Positions Frozen in FYE2027: Multi-Media - Multi-Media Specialist, Building Services - Code Compliance Officer, Police - Lieutenant

	2024-25 ACTUALS	2025-26 BUDGET	2025-26 ESTIMATE	2026-27 BASE	BUDGET CHANGES	2026-27 PROPOSED
City Administration	2.00	3.00	3.00	3.00	-	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	56.00	56.50	56.50	56.50	-	56.50
Streets	8.00	8.00	8.00	8.00	-	8.00
Parks & Recreation	10.50	10.50	10.50	10.50	-	10.50
Planning	5.50	4.50	4.50	4.50	-	4.50
Building Services	6.00	6.00	6.00	6.00	-	6.00
Finance	9.00	9.00	9.00	9.00	-	9.00
Communications	2.00	2.00	2.00	2.00	-	2.00
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
Multi-Media	2.50	2.50	2.50	2.50	-	2.50
Facilities Management	2.00	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	166.50	167.00	167.00	167.00	-	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	4.00	4.00	4.00	-	4.00
Customer Service	5.00	5.00	5.00	5.00	-	5.00
UTILITY FUND TOTAL	33.00	32.00	32.00	32.00	-	32.00
Stormwater	5.00	5.00	5.00	5.00	-	5.00
Economic Development	2.00	1.00	1.00	1.00	-	1.00
Child Safety Program	0.75	0.75	0.75	0.75	-	0.75
OTHER FUNDS TOTAL	7.75	6.75	6.75	6.75	-	6.75
TOTAL ALL FUNDS	**207.25**	**205.75**	**205.75**	**205.75**	**-**	**205.75**

CORINTH
TEXAS

PROFILE OF CORINTH

Location



MEAN AGE	TOTAL HOUSEHOLDS	DAYTIME POPULATION
39.8	9,056	20,338

Corinth, Texas, is one of the fastest-evolving communities in Denton County, strategically positioned along the Interstate 35E corridor between Dallas and Denton. Home to approximately 24,000 residents, Corinth offers the ideal combination of accessibility, economic opportunity, and a high quality of life. Its central location, just minutes from major employment centers, regional transportation, and Dallas/Fort Worth International Airport, continues to attract new residents, businesses, and investment.

The City is experiencing continued residential and commercial growth, with new neighborhoods, retail destinations, restaurants, and mixed-use developments expanding the community while preserving the character that makes Corinth unique. This balanced approach to development has strengthened the local economy, diversified the tax base, and created new opportunities for residents and businesses alike.

At the heart of Corinth's long-term vision is the transformation of its emerging downtown district. Centered around the Agora area, the City is creating a walkable destination where dining, shopping, entertainment, community events, and public gathering spaces come together to foster economic vitality and community connection. This vision is supported by strategic public investments and private development that will establish a vibrant city center for generations to come.

Complementing this growth is Corinth's commitment to exceptional public amenities. More than 150 acres of parks, miles of trails, convenient access to Lewisville Lake, and award-winning recreational facilities provide residents with abundant opportunities to enjoy an active lifestyle. Served by the highly regarded Lake Dallas and Denton Independent School Districts and recognized for its safe neighborhoods and thoughtful planning, Corinth continues to distinguish itself as a premier place to live, work, invest, and do business in North Texas.

Government

The City of Corinth is governed under the Council-Manager form of government, which combines elected leadership with professional municipal administration. Residents elect a Mayor and six City Council Members to stagger three-year terms to establish the City's vision, adopt policies, and make legislative decisions. The Council appoints a City Manager who is responsible for carrying out those policies, directing the City's daily operations, overseeing municipal services, and managing City personnel and resources. This governance model promotes effective decision-making, operational accountability, and efficient delivery of public services.

As a full-service municipality, Corinth provides the essential services that support a thriving and growing community. These include police, fire, and emergency medical services, water and wastewater utilities, solid waste and recycling collection, street and traffic maintenance, and stormwater management. The City also oversees planning and zoning, building inspections, code enforcement, and economic development efforts to encourage responsible growth, protect neighborhoods, and strengthen the local economy.

Corinth is equally committed to enhancing residents' quality of life through parks, recreation, and community gathering spaces. More than 150 acres of parkland, an expanding trail system, and amenities such as The Commons at the Agora District provide opportunities for recreation, special events, and community engagement. These investments support the City's broader vision of creating vibrant public spaces while fostering a connected and active community.

The City's commitment to responsible financial management is reflected in its long-term planning, conservative budgeting practices, and strategic investment in infrastructure and capital improvements. Transparency, fiscal accountability, and public engagement remain central to the City's decision-making process, ensuring that resources are managed wisely while meeting the evolving needs of the community.

Today, Corinth is home to approximately 24,200 residents and continues to experience thoughtful residential and commercial growth. By balancing strategic development with exceptional municipal services and sound governance, the City is well positioned to preserve its unique character while building a vibrant, sustainable future for residents, businesses, and visitors.

Top Taxpayers

Corinth continues to benefit from a healthy and expanding local economy, supported by steady residential growth, a highly educated workforce, and an average household income of approximately $140,851. As the community evolves, the City remains focused on strengthening its economic base by attracting new businesses, expanding commercial investment, and creating destinations that enhance the quality of life for residents while generating sustainable revenue sources. A key priority is broadening the City's revenue mix by increasing sales tax collections through strategic commercial and mixed-use development, reducing long-term reliance on property taxes.

City-Wide Top Property Taxpayers	Assessed Value	% of Certified Value
GS Corinth Property Owner LP	$69,000,000	1.7%
Pecos Housing Finance	$53,292,148	1.3%
Oxford 2181 Inc	$40,000,000	1.0%
Carleton-Mr Corinth Partners I LP	$38,700,000	0.9%
Denton County Elec Coop	$32,948,144	0.8%
Millennium Place LP	$32,503,909	0.8%
Rw/Ud Greenway Owner LLC	$32,258,599	0.8%
Oxford Boulevard Ii Mf LLC	$29,584,693	0.7%
Irby Company	$27,958,210	0.7%
Atmos Energy Mid-Tex Distribution	$21,478,420	0.5%
	$377,724,123	9.3%

Central to this strategy is the City's vision for a vibrant Downtown Corinth that serves as both an economic engine and a community gathering place. Building upon the original downtown planning efforts initiated in 2019 with Catalyst Urban Development, the City expanded its planning process to reimagine a larger downtown district capable of supporting a thriving mix of residential, retail, dining, entertainment, office, and public spaces.

The successful opening of The Commons at Agora in 2024 demonstrated the community's desire for high-quality public spaces and has become a catalyst for continued investment in the downtown area. As additional restaurants, retail establishments, entertainment venues, and mixed-use projects are developed, Downtown Corinth will continue to build upon the momentum created by Agora, enhancing the City's identity as a regional destination and supporting long-term economic vitality.

Recognizing the importance of this vision, the City Council formally adopted the Downtown Corinth Plan as part of the City's 2040 Comprehensive Plan in April 2025. This plan provides a strategic roadmap for future development, guiding investments that will strengthen the local economy, foster private development, and create a vibrant downtown district that reflects Corinth's values while positioning the community for sustained success.

Economic Development

The construction of Downtown Corinth, which will serve as an economic development catalyst for the City and a community gathering place, is well underway. The completion of Commons at Agora kicked off the creation of Downtown, attracting over 100,000 people so far this fiscal year. The Heyward luxury apartments Phase I opened this year and is already at 80% occupancy. Heyward Phase II is in the planning stage and the two phases will bring 587 multi-family homes to Downtown, 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 The Brookman, completed this year, will bring 24/7 activity to Downtown, paving the way for future retail and other development. City and EDC initiatives and the purchase of property Downtown has forged a path to public-private partnerships to redevelop the 14-acre Public Works site on N Corinth, as well as land on either side of Corinth Parkway and I-35E, into vibrant, mixed-use developments – Azalea Meadows and Corinth Square. Corinth Square will be under construction this year, bringing 20,000 square feet of retail space to Downtown, and the development of Azalea Meadows will add another $50,000 square feet of retail. In addition, 3379 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 80,000 square feet of new planned retail in addition to the 30,000 square feet coming into the City Center development. Two distribution centers were completed this year on N Corinth Street, ring 212,975 square feet of industrial and flex space and additional jobs to the City.

Top Ten Employers

Corinth's strong economic foundation is supported by a diverse mix of employers representing the utility, education, government, retail, financial services, automotive, and manufacturing sectors. The City's ten largest employers account for approximately 1,915 jobs, reflecting a balanced employment base that contributes to the community's continued economic stability and quality of life. As residential and commercial growth continues, Corinth remains well positioned to attract additional investment, expand employment opportunities, and strengthen its local economy.

CoServ is Corinth's largest employer, with 606 employees headquartered in the city. Although the utility's service area extends beyond Corinth, its corporate headquarters serves as a significant economic asset, and its employees are recognized for their active involvement in local events, volunteer initiatives, and community partnerships.

Top Ten Employers	No of Employees
CoServ	606
Denton ISD	250
City of Corinth	186
Bill Utter	159
North Central Texas College	157
DATCU	135
Albertsons	115
Lake Dallas ISD	110
Huffines Kia and Subaru	110
Metroplex Cabinets	87
	1,915

Education also plays a vital role in Corinth's economy. Denton Independent School District and Lake Dallas Independent School District collectively employ 360 individuals within the City's top employer base, while North Central Texas College employs an additional 157 people at its Corinth Campus. Together, these institutions support workforce development, provide educational opportunities, and contribute to the City's long-term economic vitality.

The City of Corinth is itself one of the community's largest employers, with 186 employees dedicated to providing high-quality municipal services. Other major employers—including Bill Utter Ford, DATCU, Albertsons, Huffines Kia and Subaru, and Metroplex Cabinets—reflect the diversity of the local business community and demonstrate Corinth's ability to support a broad range of industries.
This diverse employment base, combined with strategic commercial investment, excellent schools, quality public amenities, and the City's vision for a vibrant downtown district, positions Corinth for continued economic growth and sustained prosperity in the years ahead.

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.

CORINTH
TEXAS

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.

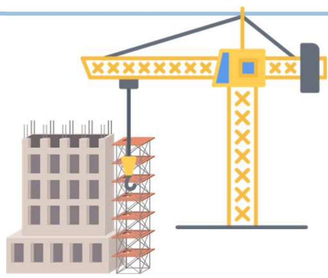
Leadership | We believe in visionary, inspiring, passionate, focused, decisive, courageous, and supportive leadership. We believe leaders display respect, hold each other accountable, have impeccable integrity, determination, trust, and collaborate effectively to create an environment where commitment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

$240 or 10.1%
City Hall Admin

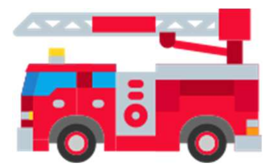


$0 or 0%
DEVELOPMENT SERVICES

$28 OR 1.2%

SPECIAL EVENTS

$182 or 7.7%
PARK SERVICES



$388 or 16.3%
FIRE

$516 or 21.7%
POLICE SERVICES

$152 or 6.4%
TECHNOLOGY SERVICES

$178 or 7.5%
STREET SERVICES

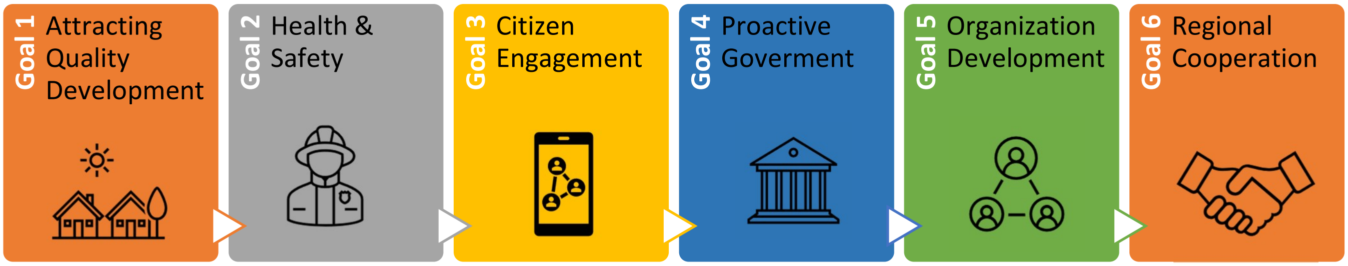
$50 or 2.1%
COURT SERVICES

$645 or 27.1%
CAPITAL PROJECTS

A Homeowner with an average home value of $420,406 will incur a tax bill of $2,380 a year or $6.52 per day. Of this 38% or $904 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 2025 Actual	FYE 2026 Projected	FYE 2027 Budget
City Administration			
Ordinances Approved	62	55	60
Resolution Approved	12	15	15
Agenda Items Prepared	295	270	275
Open Records Requests	584	625	650
Economic Development			
Prospect Meetings	50	50	50
Incentive Applications	5	5	5
Business Engagement Events	5	5	5
Human Resources			
Applications/Resumes Processed	1,279	630	820
Positions Filled	59	30	39
Employee Separation	43	33	30
Employee Training Participation Hours	12	11	11
Worker's Compensation Modifier	1	1	1
Finance			
Accounts Payable EFT Processed	1,546	1,098	1,500
Accounts Payable Checks Issued	3,116	3,200	3,300
Accounts Receivable Processed	150	115	110
Purchase Orders Processed	427	450	475
Pcard Transactions	3,327	3,282	3,400
Formal Bids Prepared per year	12	10	10
Budget Amendments	7	10	10
Budget Transfers	401	200	250
Measure | Indicator	**FYE 2025 Actual**	**FYE 2026 Projected**	**FYE 2027 Budget**

Planning & Development			
Plats	17	12	15
Site Plans	11	4	10
Zoning Cases	16	18	8
Development Review Committee Mtgs	42	45	45
Informal Site Inquiry Meetings	12	14	10
Ordinance Updates	13	12	15
Building Services			
Permits Issued	1,228	1,154	1,250
Plans Submitted/Completed	475	893	950
Health Inspections	34	60	75
Pool Inspections	15	21	40
Completed Inspections	4,775	5,502	5,650
Code Enforcement Inspections	4,569	5,375	5,550
Technology Services			
Service Requests	1,034	1,150	1,200
Network Uptime (%)	99	99	99
Cyber-Security Training (%)	100	100	100
Cyber-Security Phishing (%)	100	98	98
Business Intelligence/GIS			
GIS Projects	132	120	140
GIS Requests	371	435	440
LCMUA Requests	68	50	70
LCMUA Projects	11	14	15
Multi-Media			
Requests Fulfilled	-	-	25
Media Projects Delivered	-	-	45
Live Events Supported	-	-	35
Hours Streamed	-	-	2,880
Municipal Court/City Marshall			
Citations processed	6,279	6,400	6,500
Cases dismissed	2,268	2,300	2,300
Average Fine Paid ($)	185	200	200
Warrants Issued	1,590	1,900	2,000
Warrants Cleared	1,405	1,700	1,800
Total Outstanding Warrants	6,542	7,300	7,300
Fees Remitted to the State ($)	424,000	410,000	415,000
Trials by Judge/Jury	14	15	15
Arrests	70	80	100
Warrants Cleared	548	590	700
Communication & Marketing			
Report a Concern Submissions	1,189	1,000	1,500
Facebook Engagement (Impressions)	3,745,500	4,500,000	4,000,000
Website Visits	542,089	650,000	600,000
MyCorinth Mobile App Downloads	3,908	4,500	4,000
Social Media Posts (City and Fire)	900	1,200	1,100
Measure | Indicator	**FYE 2025 Actual**	**FYE 2026 Projected**	**FYE 2027 Budget**
Community Events			

Event Attendance	32,000	35,000	35,000
Agora Mobile App Views	43,000	45,000	45,000
Agora Event Facebook Impressions	911,409	900,000	915,000
Event Website Views	22,004	22,500	25,000
Streets			
Pavement Condition Index Overall (PCI) KPI	79	82	83
Sidewalk Replacement (CuYds)	50	112	100
Total Street Reconstruction (CuYds)	201	252	300
Work Orders	650	1,200	1,000
New Sidewalk installed (LF)	362	1,277	150
Fire			
Total Calls Mutual Aid	102	112	125
Total Calls Lake Dallas	866	940	964
Total Calls Hickory Creek	592	624	638
Total Calls Denton County	103	130	136
Total Calls Corinth	2,214	2,400	2,540
Motor Vehicle Accidents	502	560	570
Fire Calls Total	4,118	4,500	4,650
Total Calls Shady Shores	242	249	268
Training Hours	21,000	18,000	18,000
Routine Inspections/Plan Review	1,302	900	900
Public Education/Events	96	80	80
Parks & Recreation			
Total park acreage maintained	159	159	159
Residents within a 10 minute walk to a park (%)	1	1	1
Resident Athletic Participation	1,036	1,040	1,040
Number of Trees Planted	73	15	25
Non Resident Athletic Participation	1,758	1,750	1,750
Community Park Yearly Visits	403,200	390,000	400,000
Agora Park Yearly Visits	89,900	95,000	100,000
Police			
Open Records Requests-All Other	350	350	350
Officer to Citizen Ratio	2	2	2
Directed Patrols/Park and Walks	9,959	9,300	9,700
Citations	7,421	8,100	8,700
Calls for Service	16,570	21,000	21,750
Alarm Permits	425	425	425
Traffic Accidents	499	550	500
Shady Shores-Traffic Accidents	6	12	14
Shady Shores-Citations	356	350	370
Shady Shores-CID Investigations	85	72	105
Shady Shores-Calls For Service	1,184	1,300	1,350
Shady Shores-Average Time on Calls	33	33	33
Shady Shores-Average Response Time	8	9	8
Shady Shores-Arrests	24	20	22
Measure | Indicator	**FYE 2025 Actual**	**FYE 2026 Projected**	**FYE 2027 Budget**
Shady Shores Directed Patrol	923	900	950
Offenses Assigned	782	762	720

Corinth Directed Patrol	9,036	8,500	8,800
Citizens Police Academy Graduates	12	15	28
Average Response Time	7	6	7
Arrests	428	320	330
Utility Billing			
Water Connections	7,842	8,369	8,677
Wastewater Connections	7,576	8,081	8,356
New Water Connections	247	300	345
New Wastewater Connections	204	250	285
New Account Set Up	792	1,500	1,500
Monthly Water Account Disconnects (%)	264	375	
Budget Billing	86	75	81
Annual Manual Payments (%)	14	13	
Annual Electronic Payments (%)	86	87	1
Aging Report - Accounts over 30 days	169	150	150
Water			
Water quality tests approved out of 300 Bac-T samples (%)	100	99	100
Water lines leak tested (LF)	26,817	15,000	20,000
Valves Replaced	2	3	3
Registers/Transponders Replaced	277	110	100
Number of Valves inspected	126	336	500
Nonrevenue Water loss <15% (%)	25	7	15
New Meter Services	257	141	400
Average Resolution Time (Days)	11	6	5
Work Orders	1,101	3,344	3,000
Fire hydrant Maintenance	172	202	300
Wastewater			
Wastewater Lines Inspected (LF)	74,000	106,008	128,425
Manholes Inspections	458	392	423
Average Resolution Time (Days)	9	5	3
Work Orders	338	180	300
Engineering			
Right-of-Way Permits	1,000	240	400
Total Daily Construction Inspections for the year	928	3,700	3,700
Active Projects	24	26	25
Capital Improvement Projects	4	4	2
Stormwater			
Street Sweeping Debris removed (loads)	32	32	32
Street Sweeping by Curb Miles (Quarterly)	140	140	140
Storm Drains Cleaned & Inspected	14	68	100
Storm Drain Inspections	1,625	1,833	1,833
Public Education/Storm Water Quality Signs	5	5	5
Linear feet of Ditch Grading	1,500	1,500	1,500
Linear feet of Channel Mowing	35,000	35,000	35,000
Average Resolution Time (Days)	66	203	10
Work Orders	180	326	300

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.

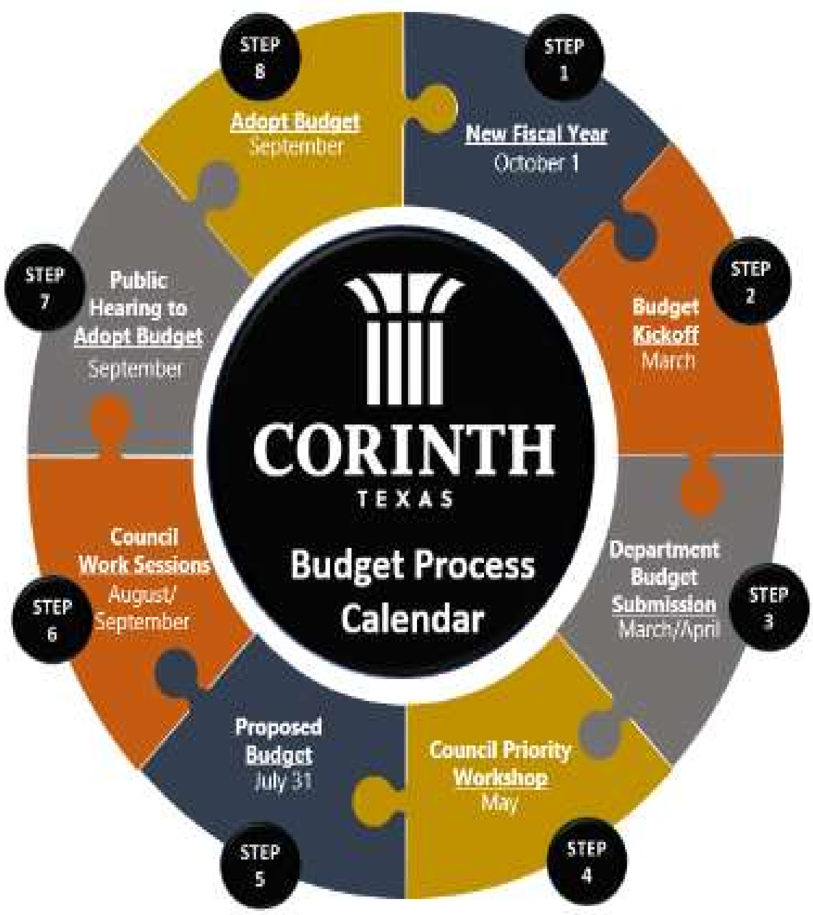
Strategic Planning and Visioning: In late May, the City Council and administrative staff discuss community needs and challenges. City Council develops short and long-term priorities as well as a policy statement to use for the current budget and future years

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

CORINTH
TEXAS

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.
- 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, 2025

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, 2025.

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

	2024-25 ACTUALS	2025-26 BUDGET	2025-26 ESTIMATE	2026-27 BASE	BUDGET CHANGES	2026-27 PROPOSED
RESOURCE SUMMARY						
Ad Valorem Taxes	$ 13,550,864	$ 14,540,242	$ 14,748,202	$ 15,615,500	$ -	$ 15,615,500
Sales Tax	2,806,093	3,009,729	2,924,489	3,105,726	-	3,105,726
Franchise Fees	1,308,580	1,394,587	1,443,127	1,529,314	-	1,529,314
Utility Fees	38,515	40,500	75,500	55,500	-	55,500
Fines & Forfeitures	629,099	622,805	627,805	632,996	-	632,996
Fees & Permits	1,718,179	1,865,750	2,550,550	1,962,351	-	1,962,351
Police Fees	821,435	443,217	447,017	465,115	-	465,115
Recreation Fees	82,014	105,950	115,580	105,800	-	105,800
Fire Services	4,322,048	4,377,161	4,377,161	4,339,381	-	4,339,381
Grants	14,391	-	20,000	-	-	-
Interest Income	601,525	426,000	489,000	450,000	-	450,000
Miscellaneous	161,364	94,268	95,018	133,368	-	133,368
Transfers	2,373,239	904,973	904,973	1,530,763	-	1,530,763
TOTAL REVENUES	$ 28,427,346	$ 27,825,182	$ 28,818,422	$ 29,925,814	$ -	$ 29,925,814
Use of Fund Balance	-	4,651,069	3,389,723	-		-
TOTAL	$ 28,427,346	$ 32,476,251	$ 32,208,145	$ 29,925,814	$ -	$ 29,925,814
EXPENDITURE SUMMARY						
Personnel	$ 19,964,487	$ 20,782,069	$ 20,555,963	$ 23,119,676	(686,319)	$ 22,433,357
Professional Fees	2,841,863	2,772,973	2,730,973	2,557,448	(26,250)	2,531,198
Maintenance	1,463,836	1,461,215	1,461,215	1,505,435	(242,500)	1,262,935
Operations	546,743	632,599	632,599	578,008	31,640	609,648
Utilities	475,484	584,346	584,346	602,750	-	602,750
Technology	914,834	968,292	968,292	1,008,404	58,170	1,066,574
Vehicles	308,843	355,939	355,939	310,146	-	310,146
Capital Outlay	412,313	3,569,667	3,569,667	25,000	-	25,000
Transfers	1,311,256	1,349,151	1,349,151	1,115,761	(125,000)	990,761
TOTAL	$ 28,239,659	$ 32,476,251	$ 32,208,145	$ 30,822,628	$ (990,259)	$ 29,832,369
PERSONNEL SUMMARY						
Management	7.00	7.00	7.00	7.00	-	7.00
Professional	32.00	33.00	33.00	34.00	-	34.00
Office/Technical	18.00	17.00	17.00	16.00	-	16.00
Sworn/Public Safety	88.00	88.00	88.00	88.00	-	88.00
Service/Maintenance	17.00	18.00	18.00	18.00	-	18.00
Seasonal/Part-Time	4.50	4.00	4.00	4.00	-	4.00
TOTAL	166.50	167.00	167.00	167.00	-	167.00

GENERAL FUND RESOURCE SUMMARY

REVENUE SUMMARY	2024-25 ACTUALS	2025-26 BUDGET	2025-26 ESTIMATE	2026-27 PROPOSED
Ad Valorem Taxes	$ 13,506,879	$ 14,456,660	$ 14,629,620	$ 15,531,400
Delinquent Ad Valorem Taxes	(3,208)	40,000	70,000	40,000
Current Year - Penalty & Interest	36,552	30,000	35,000	30,900
Prior Year - Penalty & Interest	8,500	10,000	10,000	10,000
Rendition Penalties	2,141	3,582	3,582	3,200
Ad Valorem Taxes	$ 13,550,864	$ 14,540,242	$ 14,748,202	$ 15,615,500
Sales Tax	$ 2,779,475	$ 2,988,133	$ 2,898,489	$ 3,077,777
Mixed Beverage Tax	26,619	21,596	26,000	27,949
Sales Taxes	$ 2,806,093	$ 3,009,729	$ 2,924,489	$ 3,105,726
City of Denton Electric Franchise Fee	$ 12,492	$ 10,255	$ 10,255	$ 12,500
Oncor Electric Franchise Fee	569,694	562,582	562,582	604,388
CoServ Gas Franchise Fee	4,522	4,484	5,600	4,797
Atmos Gas Franchise Fee	252,438	250,000	300,000	322,621
Charter Communications	121,107	187,951	187,951	160,000
Grande Communications	5,854	10,302	10,302	10,000
Broadband Franchise Fee	46,672	46,000	46,000	49,500
Miscellaneous Telecomm Franchise	128,662	134,613	132,037	143,258
Garbage Franchise Fee - Residential	79,158	86,400	86,400	99,500
Garbage Franchise Fee - Commercial	87,982	102,000	102,000	122,750
Franchise Taxes	$ 1,308,580	$ 1,394,587	$ 1,443,127	$ 1,529,314
Public Improvement Inspections	$ 30,554	$ 25,000	$ 60,000	$ 40,000
Private Improvement Inspections	7,571	15,000	15,000	15,000
CSI Fees	390.00	500	500	500
Utility Fees	$ 38,515	$ 40,500	$ 75,500	$ 55,500
Traffic Fines	$ 554,364	$ 550,000	$ 550,000	$ 550,896
Animal Control Fines	790	1,000	1,000	1,000
Code Enforcement Fines	5,492	7,540	7,540	7,500
Administrative Fees	13,060	13,000	16,000	13,000
Uniform Traffic Act	10,799	10,000	12,000	12,000
Judicial Fees, City	61	250	250	250
Juvenile Child Restraint	287	500	500	500
Time Payment	7,671	7,156	7,156	7,500
Time Payment - L1 Court	100	234	234	500
OMNI Base City Fee	1,628	2,200	2,200	2,000
Court Civil Justice Fee	1	-	-	-
Local Truancy Prevention	-	-	-	-
Local Municipal Jury	-	-	-	-
Indigent Defense Fee	20	75	75	100
Consolidated Court Costs	-	-	-	-
04 Consolidated Court Costs	27,610	24,500	24,500	30,000
State Traffic Fee	7,175	6,200	6,200	7,500
State Jury Fees	41	150	150	250
Fines & Forfeitures	$ 629,099	$ 622,805	$ 627,805	$ 632,996

GENERAL FUND RESOURCE SUMMARY

REVENUE SUMMARY	2024-25 ACTUALS	2025-26 BUDGET	2025-26 ESTIMATE	2026-27 PROPOSED
Plan Review	$ 527,575	$ 584,850	$ 750,850	$ 621,000
Development Packets	-	-	-	-
SUP Fees	340	-	-	-
Plat Fees	15,719	7,500	7,500	7,000
Zoning Change Fee	16,384	6,000	1,000	5,500
Variance Change Fees	-	200	200	200
Engineering Fees	208,230	240,000	240,000	290,000
Building Permits	515,265	550,000	550,000	566,500
Fence Permits	3,250	3,000	3,000	3,090
Sprinkler Permits	2,485	5,000	5,000	5,150
Swimming Pool/Spa Permits	9,800	20,000	20,000	20,300
Commercial Building	351,772	360,000	860,000	370,800
Residential Add/Remodel	26,162	11,000	20,000	11,330
Commercial Add/Remodel	6,434	16,500	16,500	17,000
Sign & Banner Permits	3,827	10,000	10,000	10,300
Site Plans	-	4,500	4,500	5,150
Misc. Residential	14,865	10,600	20,600	10,900
Misc. Commercial	935	5,300	5,300	5,450
Certificate of Occupancy	2,400	2,500	6,500	2,575
Contractor Registration	-	-	-	-
Alcohol Permitting Fee	-	-	-	-
Mowing Charges	712	750	750	775
Miscellaneous Fees	300	-	-	-
Sign Deposits	-	-	-	-
Pool Inspections	600	800	1,100	831
Health Inspections	10,250	8,000	8,500	8,250
Re-Inspection Fees	675	250	250	250
Multi-family Inspections	-	19,000	19,000	-
Fees & Permits	$ 1,718,179	$ 1,865,750	$ 2,550,550	$ 1,962,351
Accident Reports	$ 1,017	$ 1,100	$ 1,100	$ 1,100
Alarm Permits	12,220	15,000	15,000	15,000
Solicitor Permits	1,000	1,200	5,000	1,200
Animal Control Fees & Registration	520	1,000	1,000	750
Finger Prints	140	300	300	300
School Resource Officer Agreements	495,508	102,701	102,701	113,582
Police Services - Shady Shores	311,030	321,916	321,916	333,183
Police Dept. Reimbursement	-	-	-	-
Child Safety Fee	-	-	-	-
Police Fees & Permits	$ 821,435	$ 443,217	$ 447,017	$ 465,115
Contract Programs	$ -	$ -	$ -	$ -
Administration Fees	-	-	-	-
Facility Rentals	30,613	45,450	45,450	35,000
Non-Residence Fees	4,320	4,000	9,130	-
Association Non Resident Fees	13,260	15,000	15,000	18,000
Participation Fees	13,970	14,000	14,000	14,000
Vendor Fees	12,867	20,500	24,500	25,000
Merchandise - Concessions	6,984	7,000	7,500	13,800
Recreation Fees	$ 82,014	$ 105,950	$ 115,580	$ 105,800

GENERAL FUND RESOURCE SUMMARY

REVENUE SUMMARY	2024-25 ACTUALS	2025-26 BUDGET	2025-26 ESTIMATE	2026-27 PROPOSED
Fire Services - Lake Dallas	$ 1,449,160	$ 1,482,314	$ 1,482,314	$ 1,532,363
Fire Services - Hickory Creek	970,692	970,692	970,692	1,078,234
Fire Services - Shady Shores	521,143	532,832	532,832	462,958
EMS Services	1,035,043	975,000	975,000	1,098,076
EMS Supplemental Revenue	-	-	-	-
Denton County Agreement	72,922	95,000	95,000	75,000
Rescue Revenue	-	35,350	35,350	15,000
Fire Inspection Fees	73,228	81,433	81,433	77,750
Fire Department Reimbursement	199,860	204,540	204,540	-
Public Education Training	-	-	-	-
Fire Services	$ 4,322,048	$ 4,377,161	$ 4,377,161	$ 4,339,381
Grant Revenue	$ 14,391	$ -	$ 20,000	$ -
Grants	$ 14,391	$ -	$ 20,000	$ -
Investment Income	$ 277,050	$ 212,000	$ 275,000	$ 225,000
Investment Gain/(Loss)	-	-	-	-
Interest Income	324,475	214,000	214,000	225,000
Interest Income	$ 601,525	$ 426,000	$ 489,000	$ 450,000
Donations	$ -	$ -	$ -	$ -
Miscellaneous Income	58,111	10,000	10,000	50,000
Miscellaneous Police	5,679	6,000	6,500	5,000
Toll Tag Fee	50	-	-	50
NSF Fees	25	-	50	50
Credit Card Processing Fees	21,994	-	200	-
Purchasing Rebate Fee	28,868	30,000	30,000	30,000
Gain on Sale of Fixed Assets	-	-	-	-
LCMUA Contract Reimbursement	46,637	48,268	48,268	48,268
Miscellaneous	$ 161,364	$ 94,268	$ 95,018	$ 133,368
General Fund Allocation	$ -	$ -	$ -	$ -
Utility Fund Administrative Allocation	921,914	702,137	702,137	934,271
Drainage Fund Admin Allocation	70,839	119,238	119,238	79,918
Economic Dev Admin Allocation	78,333	57,598	57,598	66,856
Transfer In	1,302,153	26,000	26,000	449,718
Transfers	$ 2,373,239	$ 904,973	$ 904,973	$ 1,530,763
TOTAL REVENUES	$ 28,427,346	$ 27,825,182	$ 28,818,422	$ 29,925,814
Use of Fund Balance	-	4,651,069	3,389,723	-
TOTAL RESOURCES	$ 28,427,346	$ 32,476,251	$ 32,208,145	$ 29,925,814

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 FY2025-26

- Hosted the inaugural Corinth Citizen's Academy.
- Continued to work on the Parkway District project with construction on Phase 1 now pending for late summer/early fall 2026.
- Executed critical tasks for the progression of the Lynchburg Creek drainage project which included securing an extension on FEMA grant funding and finalizing a required land acquisition.
- Negotiated an agreement with the Corinth EDC & TIRZ 2 boards to spur economic development along the western I-35E corridor with a focus on destination restaurant concepts.
- Engaged with development partners to expedite the start of construction on Corinth Square, a mixed-use project in Downtown Corinth.

GOALS & ACCOMPLISHMENTS FY2026-27

- Reach a final determination on the proposed DCTA rail stop in Corinth.
- Continue working with development partners to begin construction on City Center in anticipation of receiving a LOMR for the subject property.
- Finalize new concepts for available properties in Downtown Corinth and continue pursuing intentional economic development in accordance with the City's adopted plans.
- Monitor proposed state legislation and proactively engage Corinth's state representatives.
- Continue internal succession planning across the organization.

NOTABLE BUDGET CHANGES

- City Council: Reduce Council Contigency ($5,000).
- City Administration: Citizen's Academy $2,100; Boards & Commissions Training $2,000; Reduce Contingency ($37,500).
- Legal: No notable budget changes.

	2024-25 ACTUALS	2025-26 BUDGET	2025-26 ESTIMATE	2026-27 BASE	BUDGET CHANGES	2026-27 PROPOSED
EXPENDITURE BY CATEGORY						
Personnel	$ 476,948	$ 583,900	$ 583,900	$ 612,695	$ -	$ 612,695
Professional Services	282,789	293,216	261,216	289,802	-	289,802
Maintenance	197,115	183,035	183,035	163,066	(40,400)	122,666
Operations	21,466	26,623	26,623	35,325	2,000	37,325
Technology	25,067	27,391	27,391	27,510	-	27,510
Vehicles	-	-	-	500	-	500
Capital Outlay	-	-	-	-	-	-
Transfers	4,077	4,413	4,413	5,514	-	5,514
TOTAL	$ 1,007,463	$ 1,118,578	$ 1,086,578	$ 1,134,412	$ (38,400)	$ 1,096,012
EXPENDITURE BY DIVISION						
City Council	$ 16,713	$ 16,031	$ 16,031	$ 20,350	$ (5,000)	$ 15,350
City Administration	757,039	867,547	835,547	879,062	(33,400)	845,662
Legal	233,710	235,000	235,000	235,000	-	235,000
TOTAL	$ 1,007,463	$ 1,118,578	$ 1,086,578	$ 1,134,412	$ (38,400)	$ 1,096,012
PERSONNEL SUMMARY						
City Administration	2.00	3.00	3.00	3.00	-	3.00
TOTAL	2.00	3.00	3.00	3.00	-	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 FY2025-26

- Implemented a wellness initiative tied to medical premiums to promote employee health and cost awareness.
- Coordinated the review and system implementation of non-public safety work schedules.
- Facilitated in-person training sessions with TMRS and Mission Square (retirement plans).
- Partnered with supervisors to achieve and maintain zero unemployment claims.

GOALS & ACCOMPLISHMENTS FY2026-27

- 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

- No notable budget changes.

	2024-25 ACTUALS	2025-26 BUDGET	2025-26 ESTIMATE	2026-27 BASE	BUDGET CHANGES	2026-27 PROPOSED
EXPENDITURE BY CATEGORY						
Personnel	$ 524,508	$ 520,039	$ 520,039	$ 588,732	$ -	$ 588,732
Professional Fees	27,965	2,381	2,381	2,950	-	2,950
Maintenance	26,027	40,624	40,624	39,331	-	39,331
Operations	8,542	16,421	16,421	16,421	-	16,421
Technology	30,492	33,734	33,734	35,088	-	35,088
Capital Outlay	-	-	-	-	-	-
Transfers	4,669	4,656	4,656	4,811	-	4,811
TOTAL	$ 622,202	$ 617,855	$ 617,855	$ 687,333	$ -	$ 687,333
EXPENDITURE BY DIVISION						
Human Resources	$ 622,202	$ 617,855	$ 617,855	$ 687,333	$ -	$ 687,333
TOTAL	$ 622,202	$ 617,855	$ 617,855	$ 687,333	$ -	$ 687,333
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 FY2025-26

- Strengthened retention and organizational performance through targeted leadership development, creation of peer and front-line supervisor committees to increase accountability in decision-making processes.
- Staffing Levels and response: Achieved 93% authorized staffing, improving service capability and operational efficiency.
- Expanded our wellness initiatives to focus on mental, physical, and financial health, benefiting our team members and their families, as well as our community.
- Implemented department-wide training focused on active threat response and critical incident engagement, strengthening preparedness and risk mitigation.
- Maintained a strong community presence through participation in high-visibility events reinforcing public trust and community partnerships.

GOALS & ACCOMPLISHMENTS FY2026-27

- Enhance recruitment, retention, and overall organizational health to help maintain authorized staffing levels and reduce long-term personnel costs.
- Continue to improve efficiency, readiness, and service delivery by strategically staffing, training, allocating resources, and focusing on employee health and well-being
- Expand community engagement efforts to build trust, support crime prevention, and reinforce accountability through transparent policing practices

NOTABLE BUDGET CHANGES

- Ballistic Shield Replacement $23,640; Alarm Permitting Software $4,440; Freeze Police Lieutenant ($180,836); Reduce Radio Technology Transfer ($50,000); Salary Savings($157,843).

	2024-25 ACTUALS	2025-26 BUDGET	2025-26 ESTIMATE	2026-27 BASE	BUDGET CHANGES	2026-27 PROPOSED
EXPENDITURE BY CATEGORY						
Personnel	$ 6,009,970	$ 5,731,396	$ 5,731,396	$ 6,580,910	$ (338,679)	$ 6,242,231
Professional Fees	379,173	247,387	247,387	259,662	-	259,662
Maintenance	39,338	50,005	50,005	53,746	-	53,746
Operations	193,779	184,456	184,456	188,141	23,640	211,781
Technology	101,189	33,540	33,540	73,230	4,440	77,670
Vehicles	30,281	2,570	2,570	2,576	-	2,576
Capital Outlay	42,433	-	-	-	-	-
Transfers	59,280	64,851	64,851	65,332	(50,000)	15,332
TOTAL	$ 6,855,442	$ 6,314,205	$ 6,314,205	$ 7,223,597	$ (360,599)	$ 6,862,998
EXPENDITURE BY DIVISION						
Police	$ 6,719,063	$ 6,171,007	$ 6,171,007	$ 7,073,240	$ (360,599)	$ 6,712,641
Animal Control	136,379	143,198	143,198	150,357	-	150,357
TOTAL	$ 6,855,442	$ 6,314,205	$ 6,314,205	$ 7,223,597	$ (360,599)	$ 6,862,998
PERSONNEL SUMMARY						
Police Administration	8.00	8.00	8.00	8.00	-	8.00
Sworn/Public Safety	36.00	36.00	36.00	36.00	-	36.00
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 FY2025-26

- Reviewed and Adopted IFC 2024 codes
- Sent Battalion Chiefs to Leadership training
- Researched locations for future Fire Station(s).
- Renewal of Best Practices Accreditation.

GOALS & ACCOMPLISHMENTS FY2026-27

- Conduct a comprehensive site analysis to identify and evaluate potential locations for a future fire station.
- Commission the new engine and place it into service, and deploy the new fleet trucks for operational use.
- Acquire 3rd party company for promotional testing.
- Conduct needs assessment for placing 3rd ambulance into service.
- Train all Truck personnel to Rope Rescue Operations and Technician level

NOTABLE BUDGET CHANGES

- First Responder Risk Mgmt Training $6,000; On Site Hose Testing $5,400; Fireworks Software $6,957; Training Software $7,043: Reduce Radio Tech Transfer ($75,000); Salary Savings ($207,573).

	2024-25 ACTUALS	2025-26 BUDGET	2025-26 ESTIMATE	2026-27 BASE	BUDGET CHANGES	2026-27 PROPOSED
EXPENDITURE BY CATEGORY						
Personnel	$ 7,778,711	$ 7,956,392	$ 7,956,392	$ 8,656,943	$ (207,573)	$ 8,449,370
Professional Fees	196,310	204,054	204,054	218,538	-	218,538
Maintenance	70,640	93,233	93,233	94,943	5,400	100,343
Operations	61,624	44,809	44,809	42,969	6,000	48,969
Utilities	54,536	60,200	60,200	61,000	-	61,000
Technology	62,285	77,858	77,858	92,542	14,000	106,542
Vehicles	139,429	204,793	204,793	162,170	-	162,170
Capital Outlay	157,505	1,326,561	1,326,561	-	-	-
Transfers	521,795	505,094	505,094	566,352	(75,000)	491,352
TOTAL	$ 9,042,835	$ 10,472,994	$ 10,472,994	$ 9,895,457	$ (257,173)	$ 9,638,284
EXPENDITURE BY DIVISION						
Fire	$ 9,042,835	$ 10,472,994	$ 10,472,994	$ 9,895,457	$ (257,173)	$ 9,638,284
TOTAL	$ 9,042,835	$ 10,472,994	$ 10,472,994	$ 9,895,457	$ (257,173)	$ 9,638,284
PERSONNEL SUMMARY						
Fire	5.00	5.50	5.50	5.50	-	5.50
Sworn/Public Safety	51.00	51.00	51.00	51.00	-	51.00
TOTAL	56.00	56.50	56.50	56.50	-	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 FY2025-26

- Adopted Community Park Master Plan
- Adopted department mission, vision, and five-year strategic plan.
- Improved the condition and playability of two existing soccer fields, including field rehabilitation and safety enhancements.
- Invested in the removal and replacement of the aging playground equipment at Eagle Pass Park to provide a safer, more inclusive, and modern play environment.
- Completed scheduled preventative maintenance projects in Zone 2, ensuring the continued safety, functionality, and aesthetic quality of park assets.

GOALS & ACCOMPLISHMENTS FY2026-27

- Begin phased implementation of Community Park Master Plan.
- Partner with 20+ local businesses and vendors throughout the year in event sponsorships or participation to stimulate economic activity and promote local entrepreneurship.
- Invest in the removal and replacement of the aging playground equipment at Knoll Park to provide a safer, more inclusive, and modern play environment.
- Complete scheduled preventative maintenance projects in Zone 3, ensuring the continued safety, functionality, and aesthetic quality of park assets.

NOTABLE BUDGET CHANGES

- Parks & Recreation: Reduce City Hall Christmas Décor ($10,000); Reduce Agora Christmas Décor ($5,000); Reduce Agora Tree Wrapping ($24,500); Salary Savings ($26,895).
- Community Events: Reduce Special Events ($125,000).

	2024-25 ACTUALS	2025-26 BUDGET	2025-26 ESTIMATE	2026-27 BASE	BUDGET CHANGES	2026-27 PROPOSED
EXPENDITURE BY CATEGORY						
Personnel	$ 892,751	$ 1,204,996	$ 1,146,785	$ 1,352,488	$ (26,895)	$ 1,325,593
Professional Fees	523,773	557,490	557,490	611,818	(39,500)	572,318
Maintenance	420,889	241,095	241,095	318,932	(125,000)	193,932
Operations	81,449	43,933	43,933	74,470	-	74,470
Utilities	140,265	133,000	133,000	148,000	-	148,000
Technology	32,861	27,111	27,111	4,860	-	4,860
Vehicles	61,880	74,591	74,591	71,600	-	71,600
Capital Outlay	115,755	175,782	175,782	-	-	-
Transfers	317,324	107,890	107,890	112,454	-	112,454
TOTAL	$ 2,586,947	$ 2,565,888	$ 2,507,677	$ 2,694,622	$ (191,395)	$ 2,503,227
EXPENDITURE BY DIVISION						
Parks	$ 2,274,774	$ 2,265,144	$ 2,206,933	$ 2,257,508	$ (66,395)	$ 2,191,113
Community Events	312,173	300,744	300,744	437,114	(125,000)	312,114
TOTAL	$ 2,586,947	$ 2,565,888	$ 2,507,677	$ 2,694,622	$ (191,395)	$ 2,503,227
PERSONNEL SUMMARY						
Parks	10.50	10.50	10.50	10.50	-	10.50
Community Events	2.00	2.00	2.00	2.00	-	2.00
TOTAL	12.50	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 FY2025-26

- Completed Zone 1 Preventative Maintenance.
- Completed year four of the Fugro Maintenance recommendations.
- Completed phase 1 of the Lynchberg Dr creek erosion project.

GOALS & ACCOMPLISHMENTS FY2026-27

- Perform 100% of scheduled contract paving projects completed on time and within budget.
- Grind or repair 100+ trip hazards within the Meadow Oaks Subdivision and PW Maintenance Zone 2.
- Install or retrofit a minimum of 10 ADA-compliant curb ramps.
- Stripe a minimum of 25 lane-miles of roadway.
- Complete 95% of pothole work orders within 3 business days.
- Increase in-house repair output by 20% over FY2025 totals.

NOTABLE BUDGET CHANGES

- Salary Savings ($17,185).

	2024-25 ACTUALS	2025-26 BUDGET	2025-26 ESTIMATE	2026-27 BASE	BUDGET CHANGES	2026-27 PROPOSED
EXPENDITURE BY CATEGORY						
Personnel	$ 469,632	$ 715,636	$ 613,377	$ 722,085	$ (17,185)	$ 704,900
Professional Fees	293,440	243,298	243,298	233,431	-	233,431
Maintenance	354,512	419,601	419,601	424,082	-	424,082
Operations	23,770	42,999	42,999	43,169	-	43,169
Utilities	200,471	286,250	286,250	285,250	-	285,250
Technology	2,972	4,120	4,120	1,950	-	1,950
Vehicles	45,639	46,235	46,235	54,000	-	54,000
Capital Outlay	9,625	11,396	11,396	-	-	-
Transfers	327,266	302,226	302,226	271,946	-	271,946
TOTAL	$ 1,727,326	$ 2,071,761	$ 1,969,502	$ 2,035,913	$ (17,185)	$ 2,018,728

EXPENDITURE BY DIVISION						
Streets	$ 1,727,326	$ 2,071,761	$ 1,969,502	$ 2,035,913	$ (17,185)	$ 2,018,728
TOTAL	$ 1,727,326	$ 2,071,761	$ 1,969,502	$ 2,035,913	$ (17,185)	$ 2,018,728

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 FY2025-26

- Coordinated renovations and additions to the Garrison Building for Parks department.
- Assisted with the relocation of the Public Works Facility.
- Implemented preventative maintenance program as presented in the facilities conditions assessment.
- Implemented work order system to better track maintenance workload.
- Coordinated an ADA Compliance Survey for the Garrison Building.

GOALS & ACCOMPLISHMENTS FY2026-27

- Coordinate a City-wide ADA compliance survey for all City owned facilities.
- Implement work order system to better track maintenance workload.
- Assist with the relocation of the Public Works Facility.

NOTABLE BUDGET CHANGES

- ADA Compliance Study $30,000; Reduce Building Repair Contigency ($20,000); Reduce Janitorial Services ($24,000).

	2024-25 ACTUALS	2025-26 BUDGET	2025-26 ESTIMATE	2026-27 BASE	BUDGET CHANGES	2026-27 PROPOSED
EXPENDITURE BY CATEGORY						
Personnel	$ 119,173	$ 175,751	$ 175,751	$ 185,057	$ -	$ 185,057
Professional Fees	230,066	286,603	286,603	128,351	6,000	134,351
Maintenance	207,581	269,490	269,490	212,790	(20,000)	192,790
Operations	19,543	121,980	121,980	27,317	-	27,317
Utilities	85,045	109,000	109,000	108,500	-	108,500
Technology	73,792	93,645	93,645	86,500	-	86,500
Vehicles	1,301	9,000	9,000	3,600	-	3,600
Capital Outlay	80,290	2,044,428	2,044,428	-	-	-
Transfers	21,661	22,472	22,472	23,748	-	23,748
TOTAL	$ 838,452	$ 3,132,369	$ 3,132,369	$ 775,863	$ (14,000)	$ 761,863
EXPENDITURE BY DIVISION						
Facilities Mgmt	$ 838,452	$ 3,132,369	$ 3,132,369	$ 775,863	$ (14,000)	$ 761,863
TOTAL	$ 838,452	$ 3,132,369	$ 3,132,369	$ 775,863	$ (14,000)	$ 761,863
PERSONNEL SUMMARY						
Facilities Mgmt	2.00	2.00	2.00	2.00	-	2.00
TOTAL	2.00	2.00	2.00	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 FY2025-26

- Received $270,000 State grant for consultant work to update the UDC rewrite.
- Developed incentive packets and guided commercial and mixed use developments forward, including Bootleggers, RAK and Phelan developments, coordinated with Kairos to complete Site Plan Review and Civils on 3 downtown developments and Wolverine to complete LOMR requirements for City Center, Parkridge Plaza and Falcon Towne Center under construction.
- City initiated rezoning on two properties downtown to MX-C, initiated 17 UDC amendments that improve the quality of developments and streamline development processes.
- Implemented new permitting software and staff trained on software and enhancing efficiency for customers.
- Expanded the Property Residential Enhancement Program (PREP) s to improve and repair common features such as retaining walls, entry signs and landscaping.

GOALS & ACCOMPLISHMENTS FY2026-27

- Continue to collaborate with developers to achieve quality developments that contribute to a sustainable, vibrant, connected community.
- Complete Unified Development Code rewrite process.
- Continue to collaborate on economic development initiatives for the development of vacant and underdeveloped properties Downtown, area south of Downtown and other opportunities
- Enhance planning page on City website to be more user-friendly.
- Prepare 2024 International Building Codes & 2023 NEC for Adoption by City Council

NOTABLE BUDGET CHANGES

- Planning: Engineering Services $50,000.
- Building Services: Reduce PREP Program ($50,000); Freeze Code Officer ($48,170).

	2024-25 ACTUALS	2025-26 BUDGET	2025-26 ESTIMATE	2026-27 BASE	BUDGET CHANGES	2026-27 PROPOSED
EXPENDITURE BY CATEGORY						
Personnel	$ 1,009,457	$ 966,364	$ 948,552	$ 1,171,559	$ (48,170)	$ 1,123,389
Professional Fees	470,494	420,009	420,009	263,299	50,000	313,299
Maintenance	55,132	52,389	52,389	75,764	(50,000)	25,764
Operations	26,431	32,830	32,830	34,055	-	34,055
Technology	59,033	82,980	82,980	80,490	-	80,490
Vehicles	4,649	7,750	7,750	6,500	-	6,500
Capital Outlay	-	-	-	-	-	-
Transfers	19,008	290,173	290,173	20,734	-	20,734
TOTAL	$ 1,644,205	$ 1,852,495	$ 1,834,683	$ 1,652,401	$ (48,170)	$ 1,604,231
EXPENDITURE BY DIVISION						
Planning	$ 883,806	$ 1,151,257	$ 1,133,445	$ 787,919	$ 50,000	$ 837,919
Building Services	760,399	701,238	701,238	864,482	(98,170)	766,312
TOTAL	$ 1,644,205	$ 1,852,495	$ 1,834,683	$ 1,652,401	$ (48,170)	$ 1,604,231
PERSONNEL SUMMARY						
Planning	5.50	4.50	4.50	4.50	-	4.50
Building Services	6.00	6.00	6.00	6.00	-	6.00
TOTAL	11.50	10.50	10.50	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 FY2025-26

- Awarded Certificate of Achievement in Excellence in Financial Reporting & Budget Presentation by the Government Finance Officers Association.
- Implemented a secure, cloud-based document management system that integrates with the financial system for storing and retrieving financial records.
- Performed vendor audits to verify compliance with documentation requirements.
- Developed a comprehensive financial forecast for facilities management to ensure long-term sustainability, efficient resource allocation, and proactive maintenance planning.

GOALS & ACCOMPLISHMENTS FY2026-27

- Develop and maintain a centralized system to track vendor insurance documentation, and implementing automated alerts to prevent expired coverage on active contracts.
- Establish and enforce procedures to verify the authenticity and adequacy of all vendor insurance prior to contract approval or payment. Conduct periodic audits to ensure compliance and minimize organizational risk exposure.
- Perform periodic internal reviews to identify compliance gaps and improve financial processes. Use audit results and feedback to drive continuous improvement.
- Support ongoing employee development and skill improvement. Encourage participation in training opportunities to enhance job performance.

NOTABLE BUDGET CHANGES

- No notable budget changes.

	2024-25 ACTUALS	2025-26 BUDGET	2025-26 ESTIMATE	2026-27 BASE	BUDGET CHANGES	2026-27 PROPOSED
EXPENDITURE BY CATEGORY						
Personnel	$ 1,046,908	$ 1,182,255	$ 1,134,431	$ 1,257,863	$ -	$ 1,257,863
Professional Fees	233,470	251,720	251,720	279,975	-	279,975
Maintenance	19,779	26,717	26,717	27,330	-	27,330
Operations	46,758	31,525	31,525	20,783	-	20,783
Technology	84,156	100,202	100,202	115,787	-	115,787
Vehicles	1,214	1,500	1,500	1,000	-	1,000
Capital Outlay	-	-	-	-	-	-
Transfers	12,235	17,447	17,447	19,076	-	19,076
TOTAL	$ 1,444,520	$ 1,611,366	$ 1,563,542	$ 1,721,814	$ -	$ 1,721,814

EXPENDITURE BY DIVISION						
Finance	$ 1,444,520	$ 1,611,366	$ 1,563,542	$ 1,721,814	$ -	$ 1,721,814
TOTAL	$ 1,444,520	$ 1,611,366	$ 1,563,542	$ 1,721,814	$ -	$ 1,721,814

PERSONNEL SUMMARY						
Finance	2.00	2.00	2.00	2.00	-	2.00
Purchasing	3.50	3.50	3.50	3.00	-	3.00
Accounting	3.50	3.50	3.50	4.00	-	4.00
TOTAL	9.00	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 FY2025-26

- Update Technology Services Policies, Directives & Procedures per the National Institute of Standards and Technology assessment recommendations.
- Implement transition to .Gov domain (Phase II)
- Implemented best practices and security improvements from the 2025 GIS Health Check.
- Completed schema upgrades in all utility features for Corinth and LCMUA for 2026 utility network migration.
- Implemented audio streaming for Council Workshop Sessions.

GOALS & ACCOMPLISHMENTS FY2026-27

- Conduct an internal Information Systems Strategic Plan through FY 2031-32.
- Implement Criminal Justice Information Services compliance requirements based off of the 25/26 Texas Department of Public Safety Criminal Justice Information Services Audit.
- Implement 3D elevation modeling new construction and drainage projects.
- Complete overhaul of GIS Enterprise infrastructure.
- Implement Closed Captioning for broadcasting live meetings.
- Optimize broadcasting and streaming of city meetings.

NOTABLE BUDGET CHANGES

- Technology Services: Reduce VCISO Service (Cybersecuirty) ($25,000).
- GIS: No notable budget changes.
- Multi-Media: Video/Closed Caption System $40,000. Freeze Multi-Media Specialist ($48,087).

	2024-25 ACTUALS	2025-26 BUDGET	2025-26 ESTIMATE	2026-27 BASE	BUDGET CHANGES	2026-27 PROPOSED
EXPENDITURE BY CATEGORY						
Personnel	$ 832,014	$ 912,200	$ 912,200	$ 1,205,396	$ (47,817)	$ 1,157,579
Professional Fees	53,325	61,472	61,472	68,680	(25,000)	43,680
Maintenance	52,242	51,258	51,258	64,212	-	64,212
Operations	30,230	52,732	52,732	61,738	-	61,738
Technology	366,099	418,826	418,826	415,787	39,730	455,517
Vehicles	21,792	4,300	4,300	3,000	-	3,000
Capital Outlay	6,705	11,500	11,500	-	-	-
Transfers	9,386	13,688	13,688	13,218	-	13,218
TOTAL	$ 1,371,792	$ 1,525,976	$ 1,525,976	$ 1,832,031	$ (33,087)	$ 1,798,944
EXPENDITURE BY DIVISION						
Technology Services	$ 1,030,483	$ 1,165,533	$ 1,165,533	$ 1,225,804	$ (25,000)	$ 1,200,804
Intelligence/GIS	341,309	360,443	360,443	385,105	-	385,105
Multi-Media	-	-	-	221,122	(8,087)	213,035
TOTAL	$ 1,371,792	$ 1,525,976	$ 1,525,976	$ 1,832,031	$ (33,087)	$ 1,798,944
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
Multi-Media	2.50	2.50	2.50	2.50	-	2.50
TOTAL	10.50	10.50	10.50	10.50	-	10.50

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 FY2025-26

- Completed and implemented the Municipal Court departmental procedural manual.
- Implemented QR codes on citations to improve access to online payment services.
- Integrated courtroom docket features to streamline court operations.
- Worked closely with outside law enforcement agencies to identify and apprehend persons wanted by the Municipal Court.

GOALS & ACCOMPLISHMENTS FY2026-27

- Revise Municipal Court Standard Operating Procedures to reflect process improvements
- Enhance online options for case compliance, including dismissals, Deferred Disposition, and
- Eliminate the Initial Failure to Appear (IFTA) docket and implement a notice-based compliance process to improve response and streamline case processing.
- Expand proactive notification efforts, including pre-due date reminders, to increase compliance and reduce missed appearances.
- Improve docket efficiency by implementing a streamlined check-in process for individuals appearing in municipal court.

NOTABLE BUDGET CHANGES

- Municipal Court: Reduce Warrant Fees ($17,750).
- City Marshal: No notable budget changes.

	2024-25 ACTUALS	2025-26 BUDGET	2025-26 ESTIMATE	2026-27 BASE	BUDGET CHANGES	2026-27 PROPOSED
EXPENDITURE BY CATEGORY						
Personnel	$ 504,121	$ 540,620	$ 540,620	$ 565,345	$ -	$ 565,345
Professional Fees	148,712	203,362	193,362	199,523	(17,750)	181,773
Maintenance	4,878	12,643	12,643	11,428	-	11,428
Operations	11,897	18,454	18,454	22,230	-	22,230
Technology	7,223	11,220	11,220	14,943	-	14,943
Vehicles	2,657	5,200	5,200	5,200	-	5,200
Capital Outlay	-	-	-	25,000	-	25,000
Transfers	9,779	10,203	10,203	10,551	-	10,551
TOTAL	$ 689,267	$ 801,702	$ 791,702	$ 854,220	$ (17,750)	$ 836,470
EXPENDITURE BY DIVISION						
Municipal Court	$ 518,947	$ 596,144	$ 596,144	$ 610,928	$ (17,750)	$ 593,178
City Marshal	170,320	205,558	195,558	243,292	-	243,292
TOTAL	$ 689,267	$ 801,702	$ 791,702	$ 854,220	$ (17,750)	$ 836,470
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 FY2025-26

- 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 FY2026-27

- 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

- Reduce Advertising ($5,000); Reduce Promotional Items ($7,500).

	2024-25 ACTUALS	2025-26 BUDGET	2025-26 ESTIMATE	2026-27 BASE	BUDGET CHANGES	2026-27 PROPOSED
EXPENDITURE BY CATEGORY						
Personnel	$ 300,297	$ 292,520	$ 292,520	$ 220,603	$ -	$ 220,603
Professional Fees	2,346	1,981	1,981	1,419	-	1,419
Maintenance	15,702	21,125	21,125	19,811	(12,500)	7,311
Operations	21,254	15,837	15,837	11,390	-	11,390
Technology	69,667	57,665	57,665	59,717	-	59,717
Capital Outlay	-	-	-	-	-	-
Transfers	4,776	6,038	6,038	2,025	-	2,025
TOTAL	$ 414,041	$ 395,166	$ 395,166	$ 314,965	$ (12,500)	$ 302,465
EXPENDITURE BY DIVISION						
Communication	$ 414,041	$ 395,166	$ 395,166	$ 314,965	$ (12,500)	$ 302,465
TOTAL	$ 414,041	$ 395,166	$ 395,166	$ 314,965	$ (12,500)	$ 302,465
PERSONNEL SUMMARY						
Communication	2.00	2.00	2.00	2.00	-	2.00
TOTAL	2.00	2.00	2.00	2.00	-	2.00

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

- No notable budget changes.

	2024-25 ACTUALS	2025-26 BUDGET	2025-26 ESTIMATE	2026-27 BASE	BUDGET CHANGES	2026-27 PROPOSED
RESOURCE SUMMARY						
Ad Valorem Taxes	$ 5,006,205	$ 5,474,296	$ 5,474,296	$ 5,992,646	$ -	$ 5,992,646
Interest Income	75,924	-	-	-	-	-
Transfer In	454,896	429,426	429,426	428,253	-	428,253
TOTAL REVENUES	$ 5,537,025	$ 5,903,722	$ 5,903,722	$ 6,420,899	$ -	$ 6,420,899
Use of Fund Balance	-	-	-	38	-	38
TOTAL RESOURCES	$ 5,537,025	$ 5,903,722	$ 5,903,722	$ 6,420,937	$ -	$ 6,420,937

	2024-25 ACTUALS	2025-26 BUDGET	2025-26 ESTIMATE	2026-27 BASE	BUDGET CHANGES	2026-27 PROPOSED
EXPENDITURE SUMMARY						
Debt Service	$ 4,907,534	$ 4,913,382	$ 4,913,382	$ 5,813,138	$ -	$ 5,813,138
Capital Lease	411,074	528,202	528,202	607,799	-	607,799
TOTAL EXPENDITURES	$ 5,318,608	$ 5,441,584	$ 5,441,584	$ 6,420,937	$ -	$ 6,420,937

ESTIMATED AD VALOREM TAX COLLECTIONS & DISTRIBUTION

Assessed Valuation For 2025		3,785,819,837
Gain/(Loss) in Value		288,196,300
Loss of Tax Limitation Values		(171,029,214)
Assessed Valuation For 2026		**$3,902,986,923**
Change in Tax Value		3.09%

GENERAL FUND:

Assessed Valuation For 2026		$ 3,902,986,923
Less Reinvestment Zone No. 2 (50% Increment Value)		137,707,740
Adjusted Assessed Valuation For 2026		**$3,765,279,183**
Tax Rate Per $100 valuation	x	0.41249
		15,531,400
Estimated Collections	x	100.00%
TOTAL REVENUE		**$ 15,531,400**

GENERAL DEBT SERVICE FUND:

Assessed Valuation For 2026		3,902,986,923
Tax Rate Per $100 valuation	x	0.15354
		5,992,646
Estimated Collections	x	100.00%
TOTAL REVENUE		**$ 5,992,646**

DISTRIBUTION	2025-26 BUDGET	2026-27 PROPOSED	TOTAL REVENUE
General Fund	$ 0.39249	$ 0.41249	$ 15,531,400
General Debt Service Fund	0.14460	0.15354	5,992,646
TOTAL	$ 0.53709	$ 0.56603	$ 21,524,046
Reinvestment Zone No. 2	$ 0.39249	$ 0.41249	$ 568,031
TOTAL			$ 568,031

GENERAL DEBT SERVICE REQUIREMENTS

	Issue	Principal & Interest Requirements for 2026-27 Principal	Interest	Total
GENERAL FUND (TAX SUPPORTED)				
2016	Certificates of Obligation	$ 735,000	$ 377,125	$ 1,112,125
2017	General Obligation/Certificates of Obligation Refunding	873,215	21,830	895,045
2017	Certificates of Obligation	176,215	76,196	252,411
2019	Certificates of Obligation	719,283	414,838	1,134,121
2020	Certificates of Obligation	362,796	121,854	484,650
2021	Certificates of Obligation	215,000	79,238	294,238
2021A	Certificates of Obligation	180,000	93,070	273,070
2023	Certificates of Obligation	218,604	241,558	460,162
		$ 3,480,113	$ 1,425,708	$ 4,905,821
WATER UTILITY				
2017	General Obligation/Certificates of Obligation Refunding	$ 274,736	$ 6,868	$ 281,605
2017	Certificates of Obligation	39,392	17,033	56,426
2019	Certificates of Obligation	190,717	109,993	300,710
2023	Certificates of Obligation	176,396	194,917	371,313
		$ 681,241	$ 328,812	$ 1,010,053
WASTEWATER UTILITY				
2017	General Obligation/Certificates of Obligation Refunding	$ 392,049	$ 9,801	$ 401,850
2017	Certificates of Obligation	39,392	17,033	56,426
2020	Certificates of Obligation	82,204	27,611	109,815
		$ 513,646	$ 54,445	$ 568,091
	GRAND TOTAL	**$ 4,675,000**	**$ 1,808,966**	**$ 6,483,966**

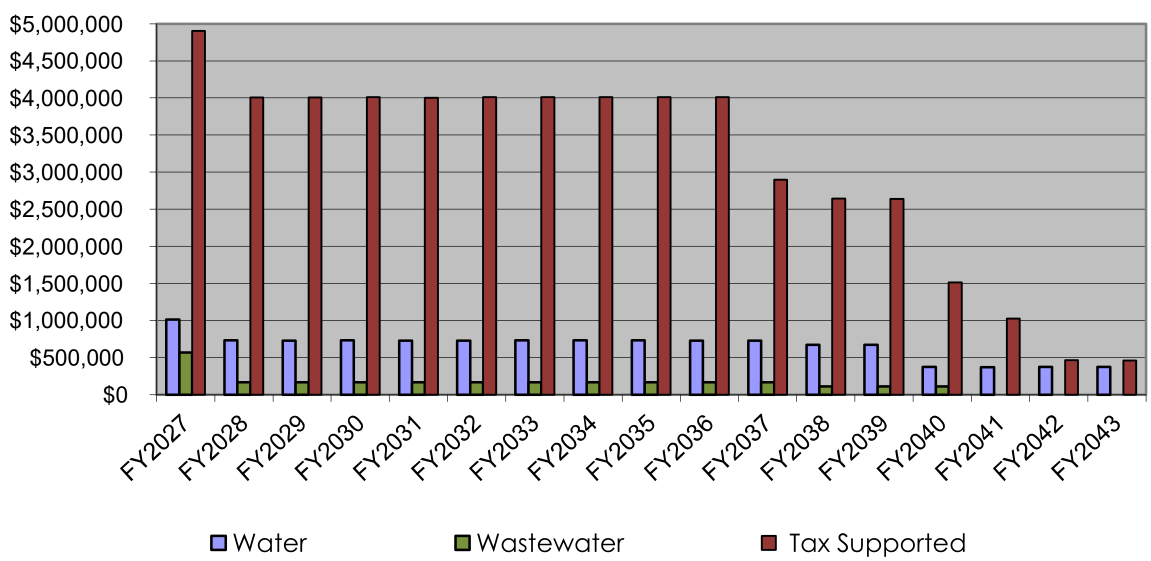
GENERAL LONG-TERM DEBT

Debt Issuance	Interest Rate	Issue Date	Final Maturity	Original Amount of Issue	Gross Amount Outstanding as of 9/30/26
2016 Certificates of Obligation	2.00 to 5.00	05-15-2016	02-15-2036	$ 13,275,000	$ 9,095,000
2017 General Obligation/ Certificates of Obligation Refunding	2.00 to 5.00	8-15-2017	02-15-2027	14,240,000	1,540,000
2017 Certificates of Obligation	2.00 to 5.00	08-15-2017	02-15-2037	4,855,000	3,405,000
2019 Certificates of Obligation	2.75 to 5.00	02-15-2019	02-15-2039	19,205,000	15,090,000
2020 Certificates of Obligation	1.25 to 4.00	02-15-2020	02-15-2040	9,260,000	7,285,000
2021 Certificate of Obligation	1.15 to 4.00	02-15-2021	02-15-2041	4,740,000	3,855,000
2021A Certificate of Obligation	3.00 to 4.00	10-21-2021	02-15-2041	4,285,000	3,445,000
2023 Certificate of Obligation	3.00 to 4.00	10-21-2021	02-15-2041	10,980,000	10,065,000
				$ 80,840,000	**$ 53,780,000**

LONG-TERM DEBT BY FUND

Year	Water Debt	Wastewater Debt	Tax Supported Debt	Total
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	**$ 11,122,028**	**$ 2,562,313**	**$ 52,620,193**	**$ 66,304,533**

PRINCIPAL AND INTEREST REQUIREMENTS



CORINTH

TEXAS

UTILITY FUND SUMMARY

	2024-25 ACTUALS	2025-26 BUDGET	2025-26 ESTIMATE	2026-27 BASE	BUDGET CHANGES	2026-27 PROPOSED
RESOURCE SUMMARY						
Water Fees	$ 9,596,834	$ 10,644,399	$ 9,884,737	$ 10,649,984	$ -	$ 10,649,984
Wastewater Fees	5,745,756	5,829,866	5,244,216	6,300,009	-	6,300,009
Garbage Fees	1,557,036	1,666,080	1,746,017	1,945,502	-	1,945,502
Fees & Permits	798,776	856,000	806,000	862,012	-	862,012
Interest Income	239,420	240,000	240,000	240,000	-	240,000
Miscellaneous	2,058	16,000	16,000	11,000	-	11,000
Transfers In	418,918	239,976	239,976	265,481	-	265,481
TOTAL REVENUES	$ 18,358,797	$ 19,492,321	$ 18,176,946	$ 20,273,988	$ -	$ 20,273,988
Use of Fund Balance	-	-	1,067,503	-	-	-
TOTAL RESOURCES	$ 18,358,797	$ 19,492,321	$ 19,244,449	$ 20,273,988	$ -	$ 20,273,988

	2024-25 ACTUALS	2025-26 BUDGET	2025-26 ESTIMATE	2026-27 BASE	BUDGET CHANGES	2026-27 PROPOSED
EXPENDITURE SUMMARY						
Personnel	$ 2,555,437	$ 2,986,356	$ 2,848,883	$ 3,165,565	$ -	$ 3,165,565
UTRWD Charges	7,905,127	8,446,342	8,446,342	8,630,579	-	8,630,579
Professional Fees	2,732,677	2,914,792	2,914,792	3,177,461	97,260	3,274,721
Maintenance	591,670	847,411	847,552	853,633	14,125	867,758
Operations	119,703	158,400	158,259	157,283	18,575	175,858
Utilities	586,049	656,651	656,651	707,171	-	707,171
Technology	120,511	191,728	191,728	149,472	1,000	150,472
Vehicles	229,876	274,919	274,919	302,399	-	302,399
Capital Outlay	304,092	294,547	294,547	230,200	-	230,200
Debt Service	1,586,632	1,575,893	1,575,893	1,578,145	-	1,578,145
Transfers	1,277,157	1,034,883	1,034,883	1,160,890	-	1,160,890
TOTAL EXPENDITURES	$ 18,008,931	$ 19,381,922	$ 19,244,449	$ 20,112,798	$ 130,960	$ 20,243,758

	2024-25 ACTUALS	2025-26 BUDGET	2025-26 ESTIMATE	2026-27 BASE	BUDGET CHANGES	2026-27 PROPOSED
PERSONNEL SUMMARY						
Management	1.00	1.00	1.00	1.00	-	1.00
Professional	4.00	3.00	3.00	3.00	-	3.00
Office/Technical	5.00	5.00	5.00	5.00	-	5.00
Service/Maintenance	23.00	23.00	23.00	23.00	-	23.00
Seasonal/Part-Time	-	-	-	-	-	-
TOTAL	33.00	32.00	32.00	32.00	-	32.00

UTILITY FUND SUMMARY OF RESOURCES

RESOURCES	2024-25 ACTUALS	2025-26 BUDGET	2025-26 ESTIMATE	2026-27 PROPOSED
Water Charges	$ 9,596,834	$ 10,644,399	$ 9,884,737	$ 10,649,984
Wastewater Charges	5,745,756	5,829,866	5,244,216	6,300,009
Water/Wastewater Subtotal	$ 15,342,590	$ 16,474,265	$ 15,128,953	$ 16,949,993
Garbage Tax Revenue	$ 122,902	$ 130,800	$ 130,800	$ 160,250
Garbage Billing Fees	39,579	42,000	45,000	42,000
Garbage Revenue-Regular	1,152,936	1,236,240	1,297,345	1,454,789
Garbage Revenue-Seniors	241,620	257,040	272,872	288,463
Garbage Subtotal	$ 1,557,036	$ 1,666,080	$ 1,746,017	$ 1,945,502
Penalties & Late Charges	$ 149,376	$ 150,000	$ 150,000	$ 151,500
Reconnect Fees	40,050	45,000	45,000	45,001
Tampering Fees	25,488	25,000	10,000	25,000
Water Tap Fees	279,923	300,000	275,000	300,001
Wastewater Tap Fees	209,157	210,000	200,000	214,200
Public Impr Inspections	48,823	75,000	75,000	75,000
Private Inspection Fees	14,963	20,000	20,000	20,000
Service fees	30,996	31,000	31,000	31,310
CSI Fees	-	-	-	-
Charges & Fees Subtotal	$ 798,776	$ 856,000	$ 806,000	$ 862,012
Investment Income	$ 159,749	$ 165,000	$ 165,000	$ 165,000
Interest Income	79,671	75,000	75,000	75,000
Interest Income	$ 239,420	$ 240,000	$ 240,000	$ 240,000
Miscellaneous Income	$ 683	$ 15,000	$ 15,000	$ 10,000
NSF Fees	1,375	1,000	1,000	1,000
Gain on Sale of Fixed Assets	-	-	-	-
Miscellaneous Income	$ 2,058	$ 16,000	$ 16,000	$ 11,000
General Fund Admin. Fee	$ 219,855	$ 200,770	$ 200,770	$ 241,677
Drainage Admin. Fee	21,217	39,206	39,206	23,804
Transfer from Other Funds	177,846	-	-	-
Transfers In Subtotal	$ 418,918	$ 239,976	$ 239,976	$ 265,481
TOTAL REVENUES	$ 18,358,797	$ 19,492,321	$ 18,176,946	$ 20,273,988
Use of Fund Balance	-	-	1,067,503	-
TOTAL RESOURCES	$ 18,358,797	$ 19,492,321	$ 19,244,449	$ 20,273,988

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 FY2025-26

- Developed a SMART City by using technology to reduce cost.
- Completed reaccredidation for APWA.
- Updated Engineering Standards.
- Created Standard Details and General Notes Pages for New Development.
  Created Ordinance for Grease Trap Requirements on Commercial Projects.

GOALS & ACCOMPLISHMENTS FY2026-27

- Develop and implement an automated service level tracking system for all Public Works divisions, providing consistent, accurate, and actionable performance data to support decision-making and improve service delivery.
- Implement an automated Asset Lifecycle Planning tool using existing software and systems.
- Develop an external facing dashboard for water and wastewater.
- Began Construction of Lynchburg Creek Flood Mitigation Project.
- Address erosion on Red Oak Drive (behind houses).
- Water Tower relocation design.
- Garrison Road County Project Design.

NOTABLE BUDGET CHANGES

- Utility Administration: No notable budget changes.
- Engineering: No notable budget changes.

	2024-25 ACTUALS	2025-26 BUDGET	2025-26 ESTIMATE	2026-27 BASE	BUDGET CHANGES	2026-27 PROPOSED
EXPENDITURE BY CATEGORY						
Personnel	$ 623,517	$ 749,387	$ 749,387	$ 752,490	$ -	$ 752,490
Professional Fees	270,043	524,094	524,094	338,016	-	338,016
Maintenance	18,936	31,851	31,851	34,166	-	34,166
Operations	17,271	43,104	43,104	42,331	-	42,331
Utilities	9,424	10,250	10,250	13,500	-	13,500
Technology	57,403	83,000	83,000	76,340	-	76,340
Vehicles	24,161	30,403	30,403	37,345	-	37,345
Capital Outlay	3,888	-	-	-	-	-
Debt Service	-	-	-	-	-	-
Transfers	9,932	9,295	9,295	9,413	-	9,413
TOTAL	$ 1,034,573	$ 1,481,384	$ 1,481,384	$ 1,303,601	$ -	$ 1,303,601
EXPENDITURE BY DIVISION						
Administration	$ 444,411	$ 489,445	$ 489,445	$ 476,666	$ -	$ 476,666
Engineering	590,162	991,939	991,939	826,935	-	826,935
TOTAL	$ 1,034,573	$ 1,481,384	$ 1,481,384	$ 1,303,601	$ -	$ 1,303,601
PERSONNEL SUMMARY						
Administration	2.00	2.00	2.00	2.00	-	2.00
Engineering	5.00	4.00	4.00	4.00	-	4.00
TOTAL	7.00	6.00	6.00	6.00	-	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 FY2025-26

- Replaced 12" AC water line pipe in the ground along service road from N. Corinth Pkwy to Lake Sharon Dr.
- Replaced VFD at Lake Sharon Pump Station pump 1 & 2.
- Rebuilt pumps 1 and 2 for Ground Storage.
- Replaced failed dual check backflows in Kensington Estates sub-division as part of Backflow replacement program.
- Replaced 6 obsolete fire hydrants as part of Fire Hydrant replacement program
- Rehab N. Corinth St Elevated Storage Tank.

GOALS & ACCOMPLISHMENTS FY2026-27

- Rehab Meadowview Elevated Storage Tank.
- Rehab Lake Sharon Storage tanks.
- Conduct 5 year of Quadrant maintenance.

NOTABLE BUDGET CHANGES

- Water: Building Repair Cost Increase $1,500; Uniforms $2,175, Maintenance Cost Increase $3,050; Testing Supplies Cost Increase $8,000; INCODE ERP/ AWEYA Systems Cost Increase $1,000; Utility Line Locate Cost Increase $22,500; TCEQ Required Training $4,400.
- Wastewater: Lift Station Force Main Air Relief Replacement $5,200; Quadrant Sewer Line Acoustic Assessment Services $52,260; Utility Line Locate Services Cost Increase $22,500; TCEQ Required Training $4,000; Building Maintenance $4,375.

	2024-25 ACTUALS	2025-26 BUDGET	2025-26 ESTIMATE	2026-27 BASE	BUDGET CHANGES	2026-27 PROPOSED
EXPENDITURE BY CATEGORY						
Personnel	$ 1,534,523	$ 1,793,180	$ 1,655,707	$ 1,937,789	$ -	$ 1,937,789
Professional Fees	1,941,443	1,984,623	1,984,623	2,107,624	97,260	2,204,884
Maintenance	401,730	601,863	601,863	579,325	14,125	593,450
Operations	98,554	109,117	109,117	103,342	18,575	121,917
Utilities	7,198,346	7,761,829	7,761,829	7,937,777	-	7,937,777
Technology	57,708	61,347	61,347	44,927	1,000	45,927
Vehicles	205,715	244,516	244,516	265,054	-	265,054
Capital Outlay	300,204	294,547	294,547	230,200	-	230,200
Debt Service	1,586,632	1,575,893	1,575,893	1,578,145	-	1,578,145
Transfers	1,259,955	1,017,902	1,017,902	1,143,481	-	1,143,481
TOTAL	$ 14,584,811	$ 15,444,817	$ 15,307,344	$ 15,927,664	$ 130,960	$ 16,058,624

EXPENDITURE BY DIVISION						
Water	10,197,810	10,555,836	10,483,845	10,707,097	42,625	10,749,722
Wastewater	4,387,002	4,888,981	4,823,499	5,220,567	88,335	5,308,902
TOTAL	$ 14,584,811	$ 15,444,817	$ 15,307,344	$ 15,927,664	$ 130,960	$ 16,058,624

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 FY2025-26

- Completed transition from Laserfiche to Tyler Content Manager
- Completed Utility Billing Standard Operating Procedures.
- Cross-trained staff to improve department efficiencies.

GOALS & ACCOMPLISHMENTS FY2026-27

- Actively manage aging accounts to increase collections effort.
- Review processes and find efficient streamlined processes.
- Enhance communication to key accounts during severe weather conditions.
- Partner with Building Permits to improve process of adding new properties in system.
- Conduct quarterly reconciliation of newly permitted properties against the billing system.
- Implement a tracking log to ensure new addresses are activated in a timely manner.
- Promote electronic billing enrollment through customer outreach.

NOTABLE BUDGET CHANGES

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

	2024-25 ACTUALS	2025-26 BUDGET	2025-26 ESTIMATE	2026-27 BASE	BUDGET CHANGES	2026-27 PROPOSED
EXPENDITURE BY CATEGORY						
Personnel	$ 397,397	$ 443,789	$ 443,789	$ 475,286	$ -	$ 475,286
Professional Fees	1,804,597	1,736,989	1,736,989	2,118,294	-	2,118,294
Maintenance	171,004	213,697	213,838	240,142	-	240,142
Operations	3,879	6,179	6,038	11,610	-	11,610
Technology	5,400	47,381	47,381	28,205	-	28,205
Capital Outlay	-	-	-	-	-	-
Transfers	7,270	7,686	7,686	7,996	-	7,996
TOTAL	$ 2,389,546	$ 2,455,721	$ 2,455,721	$ 2,881,533	$ -	$ 2,881,533
EXPENDITURE BY DIVISION						
Customer Service	$ 806,175	$ 984,793	$ 984,793	$ 976,031	$ -	$ 976,031
Garbage	1,583,371	1,470,928	1,470,928	1,905,502	-	1,905,502
TOTAL	$ 2,389,546	$ 2,455,721	$ 2,455,721	$ 2,881,533	$ -	$ 2,881,533
PERSONNEL SUMMARY						
Customer Service	5.00	5.00	5.00	5.00	-	5.00
TOTAL	5.00	5.00	5.00	5.00	-	5.00

CORINTH
TEXAS

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 FY2025-26

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

GOALS & ACCOMPLISHMENTS FY2026-27

- 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

- Street Sweeping Increase $12,000;Meadowview Retaining Wall Replacement (CIP) $400,000.

	2024-25 ACTUALS	2025-26 BUDGET	2025-26 ESTIMATE	2026-27 BASE	BUDGET CHANGES	2026-27 PROPOSED
RESOURCE SUMMARY						
Stormwater Fees	$ 788,359	$ 795,500	$ 827,000	$ 1,062,632	$ -	$ 1,062,632
Inspection Fees	31,893	40,000	40,000	40,000	-	40,000
Investment Income	21,715	22,000	20,000	22,220	-	22,220
Interest Income	23,774	24,000	18,000	24,240	-	24,240
Gain Sale of Fixed Assets	-	-	-	-	-	-
Miscellaneous Income	-	-	-	-	-	-
Transfers	235,692	-	-	-	-	-
TOTAL REVENUES	$ 1,101,433	$ 881,500	$ 905,000	$ 1,149,092	$ -	$ 1,149,092
Use of Fund Balance	-	146,000	6,867	-	-	85,778
TOTAL	$ 1,101,433	$ 1,027,500	$ 911,867	$ 1,149,092	$ -	$ 1,234,870
EXPENDITURE BY CATEGORY						
Personnel	$ 236,433	$ 388,195	$ 272,562	$ 409,973	$ -	$ 409,973
Professional Fees	496,178	291,821	291,821	141,733	12,000	153,733
Maintenance	53,522	54,508	54,508	74,016	-	74,016
Operations	12,178	21,735	21,735	25,524	-	25,524
Utilities	1,237	2,350	2,350	2,250	-	2,250
Technology	1,217	1,400	1,400	1,650	-	1,650
Vehicles	35,098	63,319	63,319	62,149	-	62,149
Capital Outlay	15,552	43,933	43,933	-	-	-
Debt Service	-	-	-	-	-	-
Transfer Out	93,471	160,239	160,239	105,575	400,000	505,575
TOTAL	$ 944,887	$ 1,027,500	$ 911,867	$ 822,870	$ 412,000	$ 1,234,870
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

- Revenues include a partial land purchase reimbursement of $212,742 from the Tax Increment Reinvestment Zone No.2.

	2024-25 ACTUALS	2025-26 BUDGET	2025-26 ESTIMATE	2026-27 BASE	BUDGET CHANGES	2026-27 PROPOSED
RESOURCE SUMMARY						
Sales Tax	$ 1,389,529	$ 1,534,911	$ 1,459,004	$ 1,611,656	$ -	$ 1,611,656
Investment Income	74,358	91,200	20,500	75,000	-	75,000
Interest Income	4,738	4,800	4,800	4,500	-	4,500
Transfers	-	-	-	-	212,742	212,742
Gains on Sale of Assets	-	-	90,208	-	-	-
TOTAL REVENUES	$ 1,468,625	$ 1,630,911	$ 1,574,512	$ 1,691,156	$ 212,742	$ 1,903,898
Use of Fund Balance	743,971	1,469,415	1,420,304	-	-	-
TOTAL	$ 2,212,596	$ 3,100,326	$ 2,994,816	$ 1,691,156	$ 212,742	$ 1,903,898
EXPENDITURE BY CATEGORY						
Personnel	$ 92,164	$ 105,510	$ -	$ 104,605	$ -	104,605
Professional Fees	56,730	175,820	175,820	107,960	-	107,960
Maintenance	16,020	79,942	79,942	68,550	-	68,550
Operations	3,003	27,590	27,590	27,800	-	27,800
Technology	4,403	4,310	4,310	3,000	-	3,000
Capital Outlay	1,528,182	2,127,425	2,127,425	-	-	-
Debt Service	-	-	-	-	-	-
Transfers	512,092	579,729	579,729	496,221	-	496,221
TOTAL EXPENDITURES	$ 2,212,596	$ 3,100,326	$ 2,994,816	$ 808,136	$ -	$ 808,136
PERSONNEL SUMMARY						
EDC	2.00	1.00	1.00	1.00	-	1.00
TOTAL	2.00	1.00	1.00	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

- SWAT Officer Equipment/Training $20,000; Traffic Office Furniture $13,000; Mira Tactical Gas Mask/SWAT Replacement $2,250; LTE Digital Cameral $1,000; Solicitor Permitting Background Check Serices $6,000; Automated External Defibrillator $10,000; Frontline Office Wellness Assessments $11,944; Radar Unit Certifications $1,700; Property Room Panic Alarm $3,450; Motorcycle Officer Hearing Protection $4,800; FARO 3D Mapping System $5,000.

	2024-25 ACTUALS	2025-26 BUDGET	2025-26 ESTIMATE	2026-27 BASE	BUDGET CHANGES	2026-27 PROPOSED
RESOURCE SUMMARY						
Sales Tax	$ 649,973	$ 690,985	$ 714,970	$ 725,534	$ -	$ 725,534
Grant Revenue	-	-	-	-	-	-
Interest Income	26,507	28,800	19,500	28,000	-	28,000
Miscellaneous	19,269	-	-	-	-	-
Gain on Sales	-	-	-	-	-	-
Transfers	-	-	-	-	-	-
TOTAL REVENUES	$ 695,749	$ 719,785	$ 734,470	$ 753,534	$ -	$ 753,534
Use of Fund Balance	33,575	325,831	311,146	-	-	18,039
TOTAL	$ 729,324	$ 1,045,616	$ 1,045,616	$ 753,534	$ -	$ 771,573
EXPENDITURE BY CATEGORY						
Personnel	$ -	$ -	$ -	$ -	$ -	$ -
Professional Fees	94,456	157,828	157,828	121,033	19,644	140,677
Maintenance	3,715	5,000	5,000	5,000	-	5,000
Operations	15,628	71,657	71,657	12,113	44,500	56,613
Technology	75,670	142,784	142,784	87,892	5,000	92,892
Vehicles	326,121	380,989	380,989	391,391	-	391,391
Capital Outlay	163,734	237,358	237,358	-	10,000	10,000
Transfers	50,000	50,000	50,000	75,000	-	75,000
TOTAL	$ 729,324	$ 1,045,616	$ 1,045,616	$ 692,429	$ 79,144	$ 771,573

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

- No notable budget changes.

	2024-25 ACTUALS	2025-26 BUDGET	2025-26 ESTIMATE	2026-27 BASE	BUDGET CHANGES	2026-27 PROPOSED
RESOURCE SUMMARY						
Sales Tax	$ 622,087	$ 690,985	$ 684,295	$ 720,535	$ -	$ 720,535
Interest Income	7,275	8,400	8,400	8,000	-	8,000
Miscellaneous	-	-	-	-	-	-
Transfers	-	-	-	-	-	-
TOTAL REVENUES	$ 629,362	$ 699,385	$ 692,695	$ 728,535	$ -	$ 728,535
Use of Fund Balance	-	-	-	2,322	-	2,322
TOTAL	$ 629,362	$ 699,385	$ 692,695	$ 730,857	$ -	$ 730,857

EXPENDITURE BY CATEGORY						
Personnel	$ -	$ -	$ -	$ -	$ -	$ -
Professional Fees	21,119	30,045	30,045	45,907	-	45,907
Maintenance	25,784	38,935	38,935	39,418	-	39,418
Operations	357,591	462,449	462,449	441,617	-	441,617
Utilities	-	-	-	-	-	-
Technology	982	-	-	-	-	-
Vehicles	133,958	117,578	117,578	118,915	-	118,915
Capital Outlay	7,419	10,771	10,771	55,000	-	55,000
Transfers	-	30,000	30,000	30,000	-	30,000
TOTAL	$ 546,852	$ 689,778	$ 689,778	$ 730,857	$ -	$ 730,857

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.

	2024-25 ACTUALS	2025-26 BUDGET	2025-26 ESTIMATE	2026-27 BASE	BUDGET CHANGES	2026-27 PROPOSED
RESOURCE SUMMARY						
Interest Income	$ -	$ -	$ -	$ -	$ -	$ -
Miscellaneous	-	-	-	-	-	-
Transfer In	-	-	-	-	-	-
TOTAL REVENUES	$ -	$ -	$ -	$ -	$ -	$ -
Use of Fund Balance	891,212	-	-	-	-	-
TOTAL	$ 891,212	$ -	$ -	$ -	$ -	$ -
EXPENDITURE BY CATEGORY						
Transfers	$ 891,212	$ -	$ -	$ -	$ -	$ -
TOTAL	$ 891,212	$ -	$ -	$ -	$ -	$ -
EXPENDITURE BY FUND						
General Reserve	$ 477,674	$ -	$ -	$ -	$ -	$ -
Utiltiy Reserve	-	-	-	-	-	-
Stormwater Reserve	235,692	-	-	-	-	-
Rate Stabilization	177,846	-	-	-	-	-
TOTAL	$ 891,212	$ -	$ -	$ -	$ -	$ -

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: Streets Backhoe $171,448; Streets Sand Spreader Replacement $12,000; Parks Dump Trailer $18,971; Parks Auto Mower Replacement $11,253; Parks Auto Mower Addition $86,702.
- LCFD Capital: Ambulance $90,000.
- Tech Replacement: Firewall Replacement $125,000.

	2024-25 ACTUALS	2025-26 BUDGET	2025-26 ESTIMATE	2026-27 BASE	BUDGET CHANGES	2026-27 PROPOSED
RESOURCE SUMMARY						
Interest Income	$ 70,602	$ 76,800	$ 76,800	$ 82,500	$ -	$ 82,500
Gain on Sale	58,598	-	199,222	-	-	-
Transfers In	800,133	831,052	831,052	595,574	125,000	720,574
TOTAL REVENUES	$ 929,333	$ 907,852	$ 1,107,074	$ 678,074	$ 125,000	$ 803,074
Use of Fund Balance	-	266,719	-	-	-	341,478
TOTAL	$ 929,333	$ 1,174,571	$ 1,107,074	$ 678,074	$ 125,000	$ 1,144,552
EXPENDITURE BY CATEGORY						
Professional Fees	$ -	$ -	$ -	$ -	$ -	$ -
Maintenance	2,700	-	-	-	-	-
Operations	122,849	149,639	149,639	138,210	-	138,210
Utilities	-	-	-	-	-	-
Communications	-	6,000	6,000	-	-	-
Vehicle & Fuel	-	-	-	-	-	-
Training	-	-	-	-	-	-
Capital Outlay	236,020	467,811	467,811	85,000	515,374	600,374
Vehicles	391,020	551,121	391,123	405,968	-	405,968
Transfers	-	-	-	-	-	-
TOTAL	$ 752,590	$ 1,174,571	$ 1,014,573	$ 629,178	$ 515,374	$ 1,144,552
EXPENDITURE BY FUND						
General Capital	$ 111,755	$ 95,125	$ 95,125	$ 85,000	$ 300,374	$ 385,374
Fire Capital	436,121	566,121	406,123	405,968	90,000	495,968
Technology Capital	204,715	513,325	513,325	138,210	125,000	263,210
TOTAL	$ 752,590	$ 1,174,571	$ 1,014,573	$ 629,178	$ 515,374	$ 1,144,552

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 : Stormwater Hydroexcavation Trailer $186,488.
- Utility Meter Replacement: No notable budget changes.

	2024-25 ACTUALS	2025-26 BUDGET	2025-26 ESTIMATE	2026-27 BASE	BUDGET CHANGES	2026-27 PROPOSED
RESOURCE SUMMARY						
Interest Income	$ 45,808	$ 47,400	$ 47,400	$ 50,000	$ -	$ 50,000
Gain on Sale	49,102	-	91,889	-	-	-
Transfers In	250,000	300,000	300,000	195,000	-	195,000
TOTAL REVENUES	$ 344,910	$ 347,400	$ 439,289	$ 245,000	$ -	$ 245,000
Use of Fund Balance	-	-	-	-	-	-
TOTAL	$ 344,910	$ 347,400	$ 439,289	$ 245,000	$ -	$ 245,000
EXPENDITURE BY CATEGORY						
Professional Fees	$ -	$ -	$ -	$ -	$ -	$ -
Maintenance	-	-	-	-	-	-
Operations	-	-	-	-	-	-
Capital Outlay	63,757	310,600	310,600	30,000	186,488	216,488
Vehicles	-	-	-	-	-	-
Transfers	-	-	-	-	-	-
TOTAL	$ 63,757	$ 310,600	$ 310,600	$ 30,000	$ 186,488	$ 216,488
EXPENDITURE BY FUND						
Utility Capital	$ 63,757	$ 310,600	$ 310,600	$ 30,000	$ 186,488	$ 216,488
Utility Meter	-	-	-	-	-	-
TOTAL	$ 63,757	$ 310,600	$ 310,600	$ 30,000	$ 186,488	$ 216,488

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. Funded through fees collected from non-jailable misdemeanor convictions, the 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

- Court Security: Ballastic Shield $2,500; Entry Tools $500; Court Signage $1,000.
- Court Technology: Police Stalker Lidar Radar Replacement $16,650; Police Portable Breath Test Device Replacement $2,500; Front End Dual Monitor Upgrade $2,200
- Consolidated Court Security & Technology : Tyler Connect Travel $5,680; Tyler Tech Tow Software $3,550
- Court Jury: No notable budget changes.
- Court Truancy Prevention: No notable budget changes.

	2024-25 ACTUALS	2025-26 BUDGET	2025-26 ESTIMATE	2026-27 BASE	BUDGET CHANGES	2026-27 PROPOSED
RESOURCE SUMMARY						
Fines & Forfeitures	$ 61,823	$ 59,820	$ 59,820	$ 65,500	$ -	$ 65,500
Interest Income	8,631	9,250	8,650	4,750	-	4,750
Transfer In	-	-	-	-	-	-
TOTAL REVENUES	$ 70,454	$ 69,070	$ 68,470	$ 70,250	$ -	$ 70,250
Use of Fund Balance	-	-	-	21,300	-	55,880
TOTAL	$ 70,454	$ 69,070	$ 68,470	$ 91,550	$ -	$ 126,130
EXPENDITURE BY CATEGORY						
Professional Fees	$ -	$ 21,900	$ 400	$ 15,250	$ -	$ 15,250
Maintenance	-	-	-	-	-	-
Operations	1,992	-	-	-	31,030	31,030
Technology	12,473	16,450	16,450	21,300	3,550	24,850
Capital Outlay	6,843	-	-	-	-	-
Debt Service/Lease	2,028	3,000	3,000	-	-	-
Transfers	25,000	26,000	26,000	55,000	-	55,000
TOTAL	$ 48,337	$ 67,350	$ 45,850	$ 91,550	$ 34,580	$ 126,130
EXPENDITURE BY FUND						
Building Security/Technology	$ 48,337	$ 45,450	$ 45,450	$ 66,300	$ 34,580	$ 100,880
Court Jury Fees	-	400	400	550	-	550
Court Truancy Prevention	-	21,500	-	24,700	-	24,700
TOTAL	$ 48,337	$ 67,350	$ 45,850	$ 91,550	$ 34,580	$ 126,130

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.

	2024-25 ACTUALS	2025-26 BUDGET	2025-26 ESTIMATE	2026-27 BASE	BUDGET CHANGES	2026-27 PROPOSED
RESOURCE SUMMARY						
Fees & Permits	$ 56,574	$ 33,000	$ 33,000	$ 33,000	$ -	$ 33,000
Interest Income	2,267	3,400	3,400	2,500	-	2,500
Miscellaneous Income	-	19,300	19,300	19,250	-	19,250
Transfer In	-	-	-	-	-	-
TOTAL REVENUES	$ 58,841	$ 55,700	$ 55,700	$ 54,750	$ -	$ 54,750
Use of Fund Balance	-	2,027	2,027	-	-	-
TOTAL	$ 58,841	$ 57,727	$ 57,727	$ 54,750	$ -	$ 54,750
EXPENDITURE BY CATEGORY						
Personnel	$ 16,190	$ 27,727	$ 27,727	$ 25,692	$ -	$ 25,692
Professional Fees	10,000	15,000	15,000	14,000	-	14,000
Maintenance	-	-	-	-	-	-
Operations	-	15,000	15,000	15,000	-	15,000
TOTAL	$ 26,190	$ 57,727	$ 57,727	$ 54,692	$ -	$ 54,692
EXPENDITURE BY FUND						
Child Safety Program	$ 26,190	$ 37,727	$ 37,727	$ 34,692	$ -	$ 34,692
State Confiscation	-	11,000	11,000	11,000	-	11,000
Federal Confiscation	-	9,000	9,000	9,000	-	9,000
TOTAL	$ 26,190	$ 57,727	$ 57,727	$ 54,692	$ -	$ 54,692
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: Galaxy Digital Subscription $2,400; Great American Clean Up and Monarch Market $4,500; Butterfly Garden Plants $300; Board Shirts $375.
- Park Development: Knoll Park Playground Rebuild $135,000.
- Community Park Development: No notable budget changes.

	2024-25 ACTUALS	2025-26 BUDGET	2025-26 ESTIMATE	2026-27 BASE	BUDGET CHANGES	2026-27 PROPOSED
RESOURCE SUMMARY						
Donations	$ 6,720	$ 5,000	$ 9,300	$ 5,000	$ -	$ 5,000
Participation Fees	13,970	13,000	13,840	14,000	-	14,000
Fee in Lieu of Trees	67,650	-	185,000	-	-	-
Grant Revenue	747	-	900	-	-	-
Interest Income	21,124	23,850	23,850	23,850	-	23,850
Transfer In	85,000	85,850	85,850	90,143	-	90,143
TOTAL REVENUES	$ 195,211	$ 127,700	$ 318,740	$ 132,993	$ -	$ 132,993
Use of Fund Balance	-	56,255	-	12,087	-	154,662
TOTAL	$ 195,211	$ 183,955	$ 318,740	$ 145,080	$ -	$ 287,655
EXPENDITURE BY CATEGORY						
Personnel	$ -	$ -	$ -	$ -	$ -	$ -
Professional Fees	-	-	-	-	-	-
Maintenance	2,515	18,550	18,550	4,775	14,500	19,275
Operations	2,145	3,405	3,405	5,305	675	5,980
Technology	-	-	-	-	2,400	2,400
Capital Outlay	132,229	162,000	162,000	135,000	125,000	260,000
Transfers	-	-	-	-	-	-
TOTAL	$ 136,889	$ 183,955	$ 183,955	$ 145,080	$ 142,575	$ 287,655
EXPENDITURE BY FUND						
Keep Corinth Beautiful	$ 4,660	$ 21,955	$ 21,955	$ 10,080	$ 7,575	$ 17,655
Park Development	132,229	162,000	162,000	135,000	135,000	270,000
Community Park	-	-	-	-	-	-
TOTAL	$ 136,889	$ 183,955	$ 183,955	$ 145,080	$ 142,575	$ 287,655

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.

	2024-25 ACTUALS	2025-26 BUDGET	2025-26 ESTIMATE	2026-27 BASE	BUDGET CHANGES	2026-27 PROPOSED
RESOURCE SUMMARY						
Donations	$ -	$ -	$ -	$ -	$ -	$ -
Fee in Lieu of Trees	501,225	-	8,100	-	-	-
Interest Income	34,561	34,500	34,500	40,000	-	40,000
Transfer In	-	-	-	-	-	-
TOTAL REVENUES	$ 535,786	$ 34,500	$ 42,600	$ 40,000	$ -	$ 40,000
Use of Fund Balance	-	195,500	187,400	165,000	-	165,000
TOTAL	$ 535,786	$ 230,000	$ 230,000	$ 205,000	$ -	$ 205,000
EXPENDITURE BY CATEGORY						
Personnel	$ -	$ -	$ -	$ -	$ -	$ -
Professional Fees	44,477	230,000	230,000	205,000	-	205,000
Maintenance	51,960	-	-	-	-	-
Operations	-	-	-	-	-	-
Capital Outlay	172,227	-	-	-	-	-
Transfers	-	-	-	-	-	-
TOTAL	$ 268,664	$ 230,000	$ 230,000	$ 205,000	$ -	$ 205,000
EXPENDITURE BY FUND						
Tree Mitigation	$ 268,664	$ 230,000	$ 230,000	$ 205,000	$ -	$ 205,000
TOTAL	$ 268,664	$ 230,000	$ 230,000	$ 205,000	$ -	$ 205,000

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: Agora Flower Bed Mulch $2,000; Agora Turf Maintenance $16,800; Agora Power Washing $15,000; Agora Christmas Décor $5,000.

	2024-25 ACTUALS	2025-26 BUDGET	2025-26 ESTIMATE	2026-27 BASE	BUDGET CHANGES	2026-27 PROPOSED
RESOURCE SUMMARY						
Vehicle Rental Tax	$ 158,590	$ 152,000	$ 152,000	$ 167,000	$ -	$ 167,000
Interest Income	10,423	10,000	10,000	12,500	-	12,500
Transfer In	-	-	-	-	-	-
TOTAL REVENUES	$ 169,013	$ 162,000	$ 162,000	$ 179,500	$ -	$ 179,500
Use of Fund Balance	-	69,870	69,870	-	-	28,060
TOTAL	$ 169,013	$ 231,870	$ 231,870	$ 179,500	$ -	$ 207,560
EXPENDITURE BY CATEGORY						
Personnel	$ -	$ -	$ -	$ -	$ -	$ -
Professional Fees	82,581	92,370	92,370	104,430	36,800	141,230
Maintenance	-	-	-	6,080	2,000	8,080
Operations	1,222	6,500	6,500	7,250	-	7,250
Utilities	10,180	67,000	67,000	51,000	-	51,000
Technology	-	-	-	-	-	-
Training	-	-	-	-	-	-
Vehicle & Fuel	-	-	-	-	-	-
Capital Outlay	-	66,000	66,000	-	-	-
Transfers	-	-	-	-	-	-
TOTAL	$ 93,984	$ 231,870	$ 231,870	$ 168,760	$ 38,800	$ 207,560
EXPENDITURE BY FUND						
Short Term Vehicle Tax	$ 93,984	$ 231,870	$ 231,870	$ 168,760	$ 38,800	$ 207,560
TOTAL	$ 93,984	$ 231,870	$ 231,870	$ 168,760	$ 38,800	$ 207,560

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: Softball Fencing $75,000; Community Park Fencing $45,000; Shade Structures $10,000.

	2024-25 ACTUALS	2025-26 BUDGET	2025-26 ESTIMATE	2026-27 BASE	BUDGET CHANGES	2026-27 PROPOSED
RESOURCE SUMMARY						
Hotel Occupancy Tax	$ 121,473	$ 120,000	$ 170,000	$ 150,000	$ -	$ 150,000
Penalties & Interest	7,988	-	10,000	-	-	-
Interest Income	6,041	7,000	7,000	7,000	-	7,000
Transfer In	-	-	-	-	-	-
TOTAL REVENUES	$ 135,502	$ 127,000	$ 187,000	$ 157,000	$ -	$ 157,000
Use of Fund Balance	-	7,500	-	-	-	54,300
TOTAL	$ 135,502	$ 134,500	$ 187,000	$ 157,000	$ -	$ 211,300
EXPENDITURE BY CATEGORY						
Personnel	$ -	$ -	$ -	$ -	$ -	$ -
Professional Fees	14,000	-	-	-	-	-
Maintenance	37,740	59,500	59,500	60,500	-	60,500
Supplies	-	-	-	-	-	-
Utilities	-	-	-	-	-	-
Technology	-	-	-	20,800	-	20,800
Training	-	-	-	-	-	-
Vehicle & Fuel	-	-	-	-	-	-
Capital Outlay	59,934	75,000	75,000	-	130,000	130,000
Transfer Out	-	-	-	-	-	-
TOTAL	$ 111,674	$ 134,500	$ 134,500	$ 81,300	$ 130,000	$ 211,300
EXPENDITURE BY FUND						
Hotel Occupancy Tax	$ 111,674	$ 134,500	$ 134,500	$ 81,300	$ 130,000	$ 211,300
TOTAL	$ 111,674	$ 134,500	$ 134,500	$ 81,300	$ 130,000	$ 211,300

TAX INCREMENT REINVESTMENT ZONE NO. 2

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.

NOTABLE BUDGET CHANGES

- Reinvestment Zone #2: EDC Land Purchase Partial Reimbursement $212,742.

	2024-25 ACTUALS	2025-26 BUDGET	2025-26 ESTIMATE	2026-27 BASE	BUDGET CHANGES	2026-27 PROPOSED
RESOURCE SUMMARY						
Ad Valorem Taxes	$ 86,611	$ 166,965	$ 166,965	$ 752,004	$ -	$ 752,004
Miscellaneous	-	-	-	-	-	-
Gain on Sale of Assets	-	-	-	-	-	-
Interest Income	8,624	8,000	10,000	8,000	-	8,000
Transfer In	-	-	-	-	-	-
TOTAL REVENUES	$ 95,235	$ 174,965	$ 176,965	$ 760,004	$ -	$ 760,004
Use of Fund Balance	-	-	-	-	-	-
TOTAL	$ 95,235	$ 174,965	$ 176,965	$ 760,004	$ -	$ 760,004
EXPENDITURE BY CATEGORY						
Wages & Benefits	$ -	$ -	$ -		$ -	$ -
Professional Fees	-	-	-		-	-
Maintenance & Operations	-	-	-		-	-
Supplies	-	-	-		-	-
Utilities	-	-	-		-	-
Technology	-	-	-		-	-
Vehicle & Fuel	-	-	-		-	-
Capital Outlay	-	-	-	-	-	-
Transfer Out	-	-	-	-	212,742	212,742
TOTAL	$ -	$ -	$ -	$ -	$ 212,742	$ 212,742
EXPENDITURE BY FUND						
Reinvestment Zone #2	$ -	$ -	$ -	$ -	$ 212,742	$ 212,742
TOTAL	$ -	$ -	$ -	$ -	$ 212,742	$ 212,742

TAX INCREMENT REINVESTMENT ZONE NO. 3

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. 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.

NOTABLE BUDGET CHANGES

- Reinvestment Zone #3: City Council terminated TIRZ #3 on June 18, 2026 and directed funds be returned to the General Fund.

	2024-25 ACTUALS	2025-26 BUDGET	2025-26 ESTIMATE	2026-27 BASE	BUDGET CHANGES	2026-27 PROPOSED
RESOURCE SUMMARY						
Ad Valorem Taxes	$ 57,063	$ 235,339	$ 235,339	$ -	$ -	$ -
Miscellaneous	-	-	-	-	-	-
Gain on Sale of Assets	-	-	-	-	-	-
Interest Income	4,917	5,200	6,249	-	-	-
Transfer In	-	-	-	-	-	-
TOTAL REVENUES	$ 61,980	$ 240,539	$ 241,588	$ -	$ -	$ -
Use of Fund Balance	-	-	-	394,718	-	394,718
TOTAL	$ 61,980	$ 240,539	$ 241,588	$ 394,718	$ -	$ 394,718
EXPENDITURE BY CATEGORY						
Wages & Benefits	$ -	$ -	$ -		$ -	$ -
Professional Fees	-	-	-		-	-
Maintenance & Operations	-	-	-		-	-
Supplies	-	-	-		-	-
Utilities	-	-	-		-	-
Technology	-	-	-		-	-
Vehicle & Fuel	-	-	-		-	-
Capital Outlay	-	-	-	-	-	-
Transfer Out	-	-	-	394,718	-	394,718
TOTAL	$ -	$ -	$ -	$ 394,718	$ -	$ 394,718
EXPENDITURE BY FUND						
Reinvestment Zone #2	$ -	$ -	$ -	$ 394,718	$ -	$ 394,718
TOTAL	$ -	$ -	$ -	$ 394,718	$ -	$ 394,718

BROADBAND FUND

DESCRIPTION

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

NOTABLE BUDGET CHANGES

- Broadband : Fund Closed in FYE2025.

	2024-25 ACTUALS	2025-26 BUDGET	2025-26 ESTIMATE	2026-27 BASE	BUDGET CHANGES	2026-27 PROPOSED
RESOURCE SUMMARY						
Franchise Fees	$ -	$ -	$ -	$ -	$ -	$ -
Interest Income	-	-	-	-	-	-
Transfers	-	-	-	-	-	-
TOTAL REVENUES	$ -	$ -	$ -	$ -	$ -	$ -
Use of Fund Balance	139,789	-	-	-	-	-
TOTAL	$ 139,789	$ -	$ -	$ -	$ -	$ -

	2024-25 ACTUALS	2025-26 BUDGET	2025-26 ESTIMATE	2026-27 BASE	BUDGET CHANGES	2026-27 PROPOSED
EXPENDITURE BY CATEGORY						
Professional Fees	$ -	$ -	$ -	$ -	$ -	$ -
Maintenance	-	-	-	-	-	-
Transfers	139,789	-	-	-	-	-
TOTAL	$ 139,789	$ -	$ -	$ -	$ -	$ -

	2024-25 ACTUALS	2025-26 BUDGET	2025-26 ESTIMATE	2026-27 BASE	BUDGET CHANGES	2026-27 PROPOSED
EXPENDITURE BY FUND						
Broadband	$ 139,789	$ -	$ -	$ -	$ -	$ -
TOTAL	$ 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.

	2024-25 ACTUALS	2025-26 BUDGET	2025-26 ESTIMATE	2026-27 BASE	BUDGET CHANGES	2026-27 PROPOSED
RESOURCE SUMMARY						
Grant Proceed	$ 32,577	$ -	$ 38,393	$ -	$ -	$ -
Interest Income	643	500	1,000	850	-	850
Transfer In	-	-	-	-	-	-
TOTAL REVENUES	$ 33,220	$ 500	$ 39,393	$ 850	$ -	$ 850
Use of Fund Balance	-	4,500	-	4,150	-	4,150
TOTAL	$ 33,220	$ 5,000	$ 39,393	$ 5,000	$ -	$ 5,000
EXPENDITURE BY CATEGORY						
Professional Fees	$ -	$ -	$ -	$ -	$ -	$ -
Maintenance	-	5,000	5,000	5,000	-	5,000
Capital Outlay	-	-	-	-	-	-
Transfers	-	-	-	-	-	-
TOTAL	$ -	$ 5,000	$ 5,000	$ 5,000	$ -	$ 5,000
EXPENDITURE BY FUND						
Opioid Settlement	$ -	$ 5,000	$ 5,000	$ 5,000	$ -	$ 5,000
TOTAL	$ -	$ 5,000	$ 5,000	$ 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 muncipal 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: Elevated Storage Tank Design (CIP) $250,000.
- Wastewater Impact Fees: No notable budget changes.
- Roadway Impact Fees: No notable budget changes.

	2024-25 ACTUALS	2025-26 BUDGET	2025-26 ESTIMATE	2026-27 BASE	BUDGET CHANGES	2026-27 PROPOSED
RESOURCE SUMMARY						
Water Impact Fees	$ 507,963	$ -	$ 479,224	$ -	$ -	$ -
Wastewater Impact Fees	226,819	-	1,043,042	-	-	-
Roadway Impact Fees	1,129,256	-	1,627,761	-	-	-
Miscellaneous	-	-	-	-	-	-
Interest Income	278,832	230,200	250,000	309,000	-	309,000
Transfer In	-	-	-	-	-	-
TOTAL REVENUES	$ 2,142,869	$ 230,200	$ 3,400,027	$ 309,000	$ -	$ 309,000
Use of Fund Balance	-	669,800	-	-	-	-
TOTAL	$ 2,142,869	$ 900,000	$ 3,400,027	$ 309,000	$ -	$ 309,000
EXPENDITURE BY CATEGORY						
Professional Fees	$ -	$ -	$ -	$ -	$ -	$ -
Maintenance	923,383	-	-	-	-	-
Capital Outlay	-	-	-	-	-	-
Transfers	150,000	900,000	900,000	-	250,000	250,000
TOTAL	$ 1,073,383	$ 900,000	$ 900,000	$ -	$ 250,000	$ 250,000
EXPENDITURE BY FUND						
Water Impact	$ 284,155	$ -	$ -	$ -	$ 250,000	$ 250,000
Wastewater Impact	306,513	400,000	400,000	-	-	-
Roadway Impact	-	500,000	500,000	-	-	-
TOTAL	$ 590,668	$ 900,000	$ 900,000	$ -	$ 250,000	$ 250,000

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	2026-27	2027-28	2028-29	2029-2030	2030-2031
Drainage	$ 2,460,000	$ -	$ 580,000	$ 450,000	$ 600,000
General	6,250,000	400,000	8,050,000	-	-
Parks	1,243,000	1,150,000	1,250,000	5,242,000	1,645,000
Streets	2,390,000	19,050,000	5,500,000	6,400,000	-
Water	250,000	1,500,000	11,000,000	-	1,150,000
Wastewater	380,000	2,300,000	5,100,000	950,000	350,000
Total	$ 12,973,000	$ 24,400,000	$ 31,480,000	$ 13,042,000	$ 3,745,000

FUNDING SOURCES	2026-27	2027-28	2028-29	2029-2030	2030-2031
BONDS - EXISTING	$ 980,000	$ -	$ -	$ -	$ -
BONDS - UNISSUED	10,868,000	24,250,000	30,700,000	12,592,000	3,000,000
OPERATING - DR	400,000	-	580,000	450,000	600,000
OPERATING - GF	-	-	50,000	-	-
PARK DEVELOPMENT	135,000	150,000	150,000	-	145,000
CPTL - GF	340,000	-	-	-	-
IMPACT - WA	250,000	-	-	-	-
Total	$ 12,973,000	$ 24,400,000	$ 31,480,000	$ 13,042,000	$ 3,745,000

CAPITAL PROJECT SUMMARY BY YEAR

No.	Type	Project Name	Project Cost	Prior Funding	Needed Funding
FYE 2026-2027					
1063	DR	MEADOWVIEW POND DREDGING SW MP 2024	$ 1,160,000	$ -	$ 1,160,000
1187	DR	RED OAK AND LYNCHBURG DR Channel 2024	1,225,000	325,000	900,000
1201	DR	MEADOWVIEW RETAINING WALL REHAB	400,000	-	400,000
1197	GEN	FACILITY ASPHALT REPAIR (GARRISON/PARKS)	250,000	-	250,000
1203A	GEN	LAND FIRE HOUSE NO. 2 REPLACEMENT	3,000,000	-	3,000,000
1204A	GEN	LAND FIRE HOUSE NO. 4	3,000,000	-	3,000,000
1079	PK	KNOLL PARK (2005)	135,000	-	135,000
1176	PK	BOARDWALK REPLACEMENT	1,108,000	-	1,108,000
1070	ST	GARRISON STREET (county project)	1,700,000	-	1,700,000
1157	ST	POST OAK DRIVE STREET REPAIR	300,000	-	300,000
2026	ST	TEMPORARY ASPHALT TOWER RIDGE	90,000	-	90,000
1157A	ST	POST OAK DRIVE STREET REPAIR	300,000	-	300,000
1031A	WA	DESIGN ELEVATED STORAGE TANK | I-35E LAKE	250,000	-	250,000
1075	WW	LIFT STATION | BRAEWOOD	100,000	-	100,000
1089	WW	LIFT STATION | KENSINGTON	90,000	-	90,000
1210	WW	LIFT STATION | GSLS (WOODS) PIPING	100,000		100,000
2025	WW	LIFT STATION | THE BLUFFS	90,000		90,000
			$ 13,298,000	$ 325,000	$ 12,973,000
FYE 2027-2028					
1064	GEN	PSC ACTIVATED SIGNAL	$ 400,000	$ -	$ 400,000
1067	PK	BASEBALL FIELD LIGHTS- LED CONVERSION	1,000,000	-	1,000,000
1084	PK	KENSINGTON PARK (2005)	150,000	-	150,000
1003	ST	LAKE SHARON/DOBBS	12,697,410	5,197,410	7,500,000
1045	ST	CORINTH PARKWAY STREET LIGHTING (ONCOR	250,000	-	250,000
1080	ST	CLIFF OAKS DRIVE	4,500,000	-	4,500,000
1081	ST	TOWER RIDGE DRIVE	6,000,000	-	6,000,000
1158	ST	CUSTER DRIVE STREET REPAIR	200,000	-	200,000
1071A	ST	OLD HWY 77 DESIGN	600,000	-	600,000
1161	WA	DOBBS ROAD WATER LINES (1161)	1,500,000	-	1,500,000
1054	WW	REPLACE LYNCHBERG & SHADY REST 18" WW	3,200,000	900,000	2,300,000
			$ 30,497,410	$ 6,097,410	$ 24,400,000

No.	Type	Project Name	Project Cost	Prior Funding	Needed Funding
FYE 2028-2029					**-**
1177	DR	AMITY VILLAGE MASTER PLAN STUDY	$ 200,000	$ -	$ 200,000
1193	DR	CLIFF OAKS AND TOWER RIDGE INTERSECTION	380,000	-	380,000
1198	GEN	PW FACILITY (REMODEL FH2)	500,000	-	500,000
1199	GEN	HVAC REPLACEMENT (PSF/FIRE)	50,000	-	50,000
1203	GEN	FIRE HOUSE NO. 2 BUILD	7,500,000	-	7,500,000
1087	PK	MEADOW OAKS PARK (2006)	150,000	-	150,000
1192	PK	SOFTBALL FIELD LIGHTS - LED CONVERSION	1,100,000	-	1,100,000
1071	ST	OLD HWY 77	5,500,000	-	5,500,000
1031	WA	ELEVATED STORAGE TANK | I-35E LAKE SHARON	11,255,954	255,954	11,000,000
1103B	WW	LIFT STATION | 3A UPGRADE & FORCE MAIN	5,100,000	-	5,100,000
			$ 31,735,954	$ 255,954	$ 31,480,000

No.	Type	Project Name	Project Cost	Prior Funding	Needed Funding
FYE 2029-2030					
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 (4 Fields)	5,242,000	-	5,242,000
1088	ST	RIVERVIEW	1,400,000	-	1,400,000
1136	ST	PARKRIDGE COLLECTOR RD	5,000,000	-	5,000,000
1107	WW	LIFT STATION | WESTSIDE	600,000	-	600,000
1125	WW	BURL ST SEWERLINE REPLACEMENT	350,000	-	350,000
			$ 13,042,000	$ -	$ 13,042,000

No.	Type	Project Name	Project Cost	Prior Funding	Needed Funding
FYE 2030-31					
1186	DR	CROSSING EROSION PROTECTION	$ 600,000	$ -	$ 600,000
1068	PK	COMMUNITY PARK PLAYGROUND UPGRADE	1,500,000	-	1,500,000
1090	PK	CORINTH FARMS PARK (2009)	145,000	-	145,000
1073	WA	PUMP EXPANSION | LAKE SHARON PH 1	900,000	-	900,000
1207	WA	WOODS PUMP STATION UPGRADE	250,000	-	250,000
1208	WW	BARREL STRAP UPGRADE	350,000	-	350,000
			$ 3,745,000	$ -	$ 3,745,000
		TOTAL	**$ 92,318,364**	**$ 6,678,364**	**$ 85,640,000**