

\*\*\*\*PUBLIC NOTICE\*\*\*\*



**CITY COUNCIL WORKSHOP AND REGULAR SESSION**

**Thursday, March 20, 2025 at 5:45 PM**

**City Hall | 3300 Corinth Parkway**

**View live stream: [www.cityofcorinth.com/remotesession](http://www.cityofcorinth.com/remotesession)**

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**Pursuant to section 551.127, Texas Government Code, one or more council members or employees may attend this meeting remotely using videoconferencing technology.**

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- A. NOTICE IS HEREBY GIVEN** of a Workshop Session and Regular Meeting of the Corinth City Council.
- B. CALL TO ORDER**
- C. WORKSHOP AGENDA**
  - [1.](#) Receive a report, hold a discussion, and provide staff direction on the findings from the recently completed Facilities Conditions Assessment
  - [2.](#) Receive a report, hold a discussion, and provide staff direction on the 2024 comprehensive review of the City’s Communication and Special Event efforts.
  - [3.](#) Discuss items on the Regular Session Agenda, including the consideration of Executive Session items.
- D. ADJOURN WORKSHOP**
- E. CALL TO ORDER, INVOCATION, PLEDGE OF ALLEGIANCE & TEXAS PLEDGE**
- F. CITIZENS COMMENTS**

Please limit your comments to three minutes. Comments about any of the Council agenda items are appreciated by the Council and may be taken into consideration at this time or during that agenda item. Council is prohibited from acting on or discussing items brought before them at this time.
- G. CONSENT AGENDA**

All matters listed under the consent agenda are considered to be routine and will be enacted in one motion. Should the Mayor or a Council Member desire discussion of any item, that item will be removed from the Consent Agenda and will be considered separately.

  - [1.](#) Consider and act on minutes from the February 20, 2025, Joint Special Session with the City Council and the Corinth Economic Development Corporation Meeting.
  - [2.](#) Consider and act on minutes from the February 20, 2025, City Council Meeting.
  - [3.](#) Consider and act on an Ordinance amending the Zoning Ordinance and Zoning Map of the City of Corinth, each being a part of the Unified Development Code, from SF-2 Single Family Residential to a Planned Development with a base zoning district of SF-2 Single Family Residential for the development of two (2) lots on approximately ±2.188 acres of land located at 3408 Parkridge Drive. (Case No. ZAPD25-0001: Honey Rock Hill)
  - [4.](#) Consider and act on an Ordinance amending Unified Development Code (UDC) Subsections 2.06.02.M – Architectural Standards and 2.06.02 N - Tree Preservation and Landscaping. (Case No. ZTA25-0001)

5. Consider and act on an Ordinance amending Unified Development Code (UDC) Subsection 3.05.19.C – Street Lighting (ZTA25-0002) Unified Development Code (UDC) Subsection 3.05.19 C –Pedestrian Lighting, to add a new spacing maximum and amend the existing lighting standards. (Case No. ZTA25-0002)
6. Consider and act on an Ordinance amending Unified Development Code (UDC) Subsection 3.05.16 – Drainage and Storm Water to add a requirement for drainage basins to be designed as retention ponds when located between a building and a street, and/or completely bounded by streets, and/or viewable from a public space. (Case No. ZTA25-0003)
7. Consider and act on an Ordinance amending the Zoning Ordinance and Zoning Map of the City of Corinth, each being a part of the Unified Development Code, to rezone approximately ±17 acres from SF-2 Single Family Residential to a Planned Development (PD-74) with a base zoning district of SF-4 Single Family Residential for the development of ±97 single family residential lots, with the subject properties being generally located at 1960 Post Oak Drive. (Case No. ZAPD24-0010 Saddlebrook Planned Development)
8. Consider and act on a Professional Engineering Services Agreement with Birkhoff, Hendricks, & Carter LLP for the 3A Lift Station Upgrade Design defined by the City of Corinth’s Impact Fee Plan, the Shady Rest 18” Sewer Line Design defined by the City of Corinth’s Impact Fee Plan, and General Engineering Services and Plan Review, in an amount not to exceed \$485,741 and authorize the City Manager to execute the necessary documents.
9. Consider and act on easement documentation for a Permanent Drainage Easement of 7.01 acres and a Temporary Construction Easement situated in the William C. Garrison Survey, Abstract No. 508, recorded in Cabinet 1, Page 151 of the Plat Records of Denton County, Texas from RWH Heritage Trust; and authorize the City Manager to sign necessary documents.

## **H. BUSINESS AGENDA**

10. Hold a presentation, discuss and take appropriate action to accept the annual external audit and the Annual Comprehensive Financial Report presented by Eide Bailly, LLP.
11. Consider and act on a Professional Engineering Services Agreement with Quiddity Engineering, LLC for the Letter of Map Revision (LOMR) for the Transit Oriented District and Agora Park Developments and its submittal to FEMA, in an amount not to exceed \$73,250, and authorize the City Manager to execute the necessary documents.
12. Consider and act upon an Alternative Compliance-Tree Preservation request by the Applicant, Parkridge Investment Group LLC, to waive the remaining tree mitigation fees for the development of an 11,240 square foot retail building on approximately ±1.2 acres located at 3180 Parkridge Drive. (Case No. AC25-0001)

## **I. COUNCIL COMMENTS & FUTURE AGENDA ITEMS**

The purpose of this section is to allow each Council Member the opportunity to provide general updates and/or comments to fellow Council Members, the public, and/or staff on any issues or future events. Also, in accordance with Section 30.085 of the Code of Ordinances, at this time, any Council Member may direct that an item be added as a business item to any future agenda.

## **J. EXECUTIVE SESSION\*\***

In accordance with Chapter 551, Texas Government Code, Section 551.001, et seq., (the “Texas Open Meetings Act”), the City Council will recess into Executive Session (closed meeting) to discuss the following

items. Any necessary final action or vote will be taken in public by the City Council in accordance with this agenda.

**Section 551.071 - Legal Advice.** (1) Private consultation with its attorney to seek advice about pending or contemplated litigation; and/or settlement offer; and/or (2) a matter in which the duty of the attorney to the government body under the Texas Disciplinary Rules of Professional Conduct of the State of Texas clearly conflict with Chapter 551.

- a. Zoning Ordinances
- b. Contractual Obligations

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

- a. 1500-1600 block of North Corinth Street

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

- a. City Manager duties/oversight regarding personnel and department structure.

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

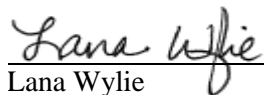
- a. Canyon Lake Ranch

**K. RECONVENE IN OPEN SESSION TO TAKE ACTION, IF NECESSARY, ON EXECUTIVE SESSION ITEMS**

**L. ADJOURN**

\*\*The City Council reserves the right to recess into closed session at any time during the course of this meeting to discuss any of the matters posted on this agenda, as authorized by the Texas Open Meetings Act, Texas Government Code, Section 551.071, "Consultation with Attorney" for the purpose of receiving legal advice.

Posted on this 17th day of March 2025, at 5:30 P.M., on the bulletin board at Corinth City Hall.

  
\_\_\_\_\_  
Lana Wylie  
City Secretary  
City of Corinth, Texas



# CITY OF CORINTH Staff Report

<b>Meeting Date:</b>	3/20/2025	<b>Title:</b>	Facilities Conditions Assessment
<b>Strategic Goals:</b>	<input type="checkbox"/> Resident Engagement <input checked="" type="checkbox"/> Proactive Government <input type="checkbox"/> Organizational Development <input type="checkbox"/> Health & Safety <input type="checkbox"/> Regional Cooperation <input type="checkbox"/> Attracting Quality Development		
<b>Owner Support:</b>	<input type="checkbox"/> Planning & Zoning Commission <input type="checkbox"/> Economic Development Corporation <input type="checkbox"/> Parks & Recreation Board <input type="checkbox"/> TIRZ Board #2 <input type="checkbox"/> Finance Audit Committee <input type="checkbox"/> TIRZ Board #3 <input type="checkbox"/> Keep Corinth Beautiful <input type="checkbox"/> Ethics Commission		

**Item/Caption**

Receive a report, hold a discussion, and provide staff direction on the findings from the recently completed Facilities Conditions Assessment

**Item Summary/Background/Prior Action**

As part of the City’s ongoing commitment to maintaining safe and functional public facilities, a comprehensive Facilities Conditions Assessment was commissioned to evaluate the structural, mechanical, electrical, and safety conditions of all city-owned buildings. The assessment includes the following major components:

- Physical Building Assessments: Condition of roofs, exterior, interiors, and foundational systems.
- Mechanical and Electrical Systems Evaluation: Condition and lifespan of HVAC systems, electrical wiring, plumbing, etc.
- Accessibility and Safety Review: ADA compliance, fire safety systems, emergency exits, and other life safety concerns.
- Energy Efficiency: Evaluation of insulation, lighting, and energy consumption systems.

The assessment was completed by Terracon Consultants, Inc. The findings include a prioritized list of recommended repairs, replacements, and upgrades, as well as cost estimates for each.

**Staff Recommendation/Motion**

This report is for informational purposes only. No action is required.



# CITY OF CORINTH Staff Report

<b>Meeting Date:</b>	3/20/2025	<b>Title:</b>	Presentation   Communication Update
<b>Strategic Goals:</b>	<input type="checkbox"/> Resident Engagement <input checked="" type="checkbox"/> Proactive Government <input type="checkbox"/> Organizational Development <input type="checkbox"/> Health & Safety <input type="checkbox"/> Regional Cooperation <input type="checkbox"/> Attracting Quality Development		
<b>Owner Support:</b>	<input type="checkbox"/> Planning & Zoning Commission <input type="checkbox"/> Economic Development Corporation <input type="checkbox"/> Parks & Recreation Board <input type="checkbox"/> TIRZ Board #2 <input type="checkbox"/> Finance Audit Committee <input type="checkbox"/> TIRZ Board #3 <input type="checkbox"/> Keep Corinth Beautiful <input type="checkbox"/> Ethics Commission		

**Item/Caption**

Receive a report, hold a discussion, and provide staff direction on the 2024 comprehensive review of the City’s Communication and Special Event efforts.

**Item Summary/Background/Prior Action**

The Communications Department will present a comprehensive year-end review of the city’s communication and special event efforts. This presentation will highlight key achievements, metrics, and improvements made throughout the year on the following.

- Website, Mobile Apps – Review of engagements and most visited pages.
- Social Media Engagement – Analysis of growth and audience interaction across Facebook, Instagram, LinkedIn, and YouTube
- Community Events – Highlights from events such as Christmas at the Commons, Extreme Easter Egg Hunt, and other Agora activities.

**Staff Recommendation/Motion**

This item is for informational purposes only. No action is required.



# CITY OF CORINTH Staff Report

<b>Meeting Date:</b>	3/20/2025	<b>Title:</b>	Minutes   Approval of Meeting Minutes
<b>Strategic Goals:</b>	<input type="checkbox"/> Resident Engagement <input checked="" type="checkbox"/> Proactive Government <input type="checkbox"/> Organizational Development <input type="checkbox"/> Health & Safety <input type="checkbox"/> Regional Cooperation <input type="checkbox"/> Attracting Quality Development		
<b>Owner Support:</b>	<input type="checkbox"/> Planning & Zoning Commission <input type="checkbox"/> Economic Development Corporation <input type="checkbox"/> Parks & Recreation Board <input type="checkbox"/> TIRZ Board #2 <input type="checkbox"/> Finance Audit Committee <input type="checkbox"/> TIRZ Board #3 <input type="checkbox"/> Keep Corinth Beautiful <input type="checkbox"/> Ethics Commission		

**Item/Caption**

Consider and act on minutes from the February 20, 2025, Joint Special Session with the City Council and the Corinth Economic Development Corporation Meeting.

**Item Summary/Background/Prior Action**

Attached are the minutes, in draft form, and are not considered official until formally approved by the City Council.

**Staff Recommendation/Motion**

Staff recommends approval of the minutes.



**JOINT SPECIAL SESSION WITH CITY COUNCIL AND  
CORINTH ECONOMIC DEVELOPMENT CORPORATION  
- MINUTES**

**Thursday, February 20, 2025 at 5:00 PM**

**City Hall | 3300 Corinth Parkway**

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

On this, the 20th day of February 2025, the City Council of the City of Corinth, Texas, and the Corinth Economic Development Corporation met at Corinth City Hall at 5:00 P.M., located at 3300 Corinth Parkway, Corinth, Texas. The meeting date, time, place, and purpose as required by Title 5, Subtitle A, Chapter 551, Subchapter C, Section 551.041, Government Code, with the following members to wit:

**Council Members:**

- Bill Heidemann, Mayor
- Sam Burke, Mayor Pro Tem
- Scott Garber, Council Member
- Lindsey Rayl, Council Member
- Tina Henderson, Council Member
- Kelly Pickens, Council Member

**Corinth Economic Development Corporation:**

- Andrea Brainard, Place 1 - Not present
- Melanie Moore, Place 2
- Randy Clark, Place 3 - Not present
- Janie Mann, Place 4
- Nick Kokoron, Place 5
- Michael Lane, Place 6
- Ashley Ingle, Place 7

**Staff Members Present:**

- Scott Campbell, City Manager
- Lana Wylie, City Secretary
- Emma Crotty, Economic Development Coordinator & Management Assistant
- Patricia Adams, City Attorney
- Wendell Mitchell, Police Chief
- Jimmie Gregg, Police Captain
- Chad Theissen, Fire Chief
- Glenn Barker, Director of Public Works
- Lee Ann Bunselmeyer, Director of Finance & Strategic Services
- Melissa Dailey, Director of Development Services
- Miguel Inclan, Planner
- Matthew Lilly, Planner
- Deep Gajjar, Planner
- Cesar Balderas, Information Technology Services Manager
- Derek Dunnam, Technology Services Specialist
- Lance Stacy, City Marshal

**CALL TO ORDER**

Mayor Heidemann called the Workshop Session to order at 5:00 P.M.

Chair Kokoron called the Corinth Economic Development Corporation meeting to order at 5:00 P.M.

### **CITIZENS COMMENTS**

Please limit your comments to three minutes. Comments about any of the Council agenda items are appreciated by the Council and may be taken into consideration at this time or during that agenda item. Council is prohibited from acting on or discussing items brought before them at this time.

No citizen comments were made.

Mayor Heidemann convened into Executive Session at 5:01 P.M.

Chair Kokoron convened into Executive Session at 5:01 P.M.

### **EXECUTIVE SESSION\*\***

In accordance with Chapter 551, Texas Government Code, Section 551.001, et seq., (the “Texas Open Meetings Act”), the City Council will recess into Executive Session (closed meeting) to discuss the following items. Any necessary final action or vote will be taken in public by the City Council in accordance with this agenda.

**Section 551.071 - Legal Advice.** (1) Private consultation with its attorney to seek advice about pending or contemplated litigation; and/or settlement offer; and/or (2) a matter in which the duty of the attorney to the government body under the Texas Disciplinary Rules of Professional Conduct of the State of Texas clearly conflict with Chapter 551.

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

- a. 5700-5800 block of I-35E
- b. 1200 block of North Corinth Street

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

- a. Kairos Communities Partners, LLC - Chapter 380 Agreement

### **RECONVENE IN OPEN SESSION TO TAKE ACTION, IF NECESSARY, ON EXECUTIVE SESSION ITEMS**

Mayor Heidemann recessed the Executive Session Meeting at 5:41 P.M. and immediately convened into the Special Session Meeting.

Chair Kokoron recessed the Executive Session Meeting at 5:41 P.M. and immediately convened into the Special Session Meeting.

Motion made by Vice Chair Moore: to make an offer to purchase two separate land parcels, 5700 North Corinth and 1218 North Corinth, for an amount not to exceed as discussed in Executive Session. Seconded by Director Lane.

Voting Yea: Chair Kokoron, Vice Chair Moore, Secretary Ingle, Director Mann, Director Lane



Motion made by Mayor Pro Tem Burke: I move to approve the City Manager to make an offer not to exceed the amount discussed in Closed Session for the purchase of property located at 5700 I-35 E and the 1200 block of North Corinth Street. Seconded by Council Member Garber.

Voting Yea: Mayor Pro Tem Burke, Council Member Garber, Council Member Rayl, Council Member Henderson, Council Member Pickens

**BUSINESS AGENDA**

- 1. Consider and act on a Chapter 380 Economic Development Incentive Agreement between the City of Corinth, Corinth Economic Development Corporation, and Kairos Communities Partners, LLC.

Motion made by Director Moore: to accept the 380 agreement as provided in Executive Session.

Chair Kokoron, Vice Chair Moore, Secretary Ingle, Director Mann, Director Lane

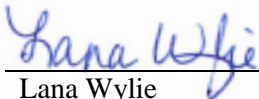
Motion made by Mayor Pro Tem Burke: I move to approve the Chapter 380 Economic Development Incentive Agreement as discussed in Closed Session. Seconded by Council Member Rayl.

Voting Yea: Mayor Pro Tem Burke, Council Member Garber, Council Member Rayl, Council Member Henderson, Council Member Pickens

**ADJOURN**

Mayor Heidemann adjourned the meeting at 5:43 P.M.  
Chair Kokoron adjourned the meeting at 5:43 P.M.

Approved by the Council on the \_\_\_\_\_ day of \_\_\_\_\_ 2025.



\_\_\_\_\_  
Lana Wylie  
City Secretary  
City of Corinth, Texas



# CITY OF CORINTH Staff Report

<b>Meeting Date:</b>	3/20/2025	<b>Title:</b>	Minutes   Approval of Meeting Minutes
<b>Strategic Goals:</b>	<input type="checkbox"/> Resident Engagement <input checked="" type="checkbox"/> Proactive Government <input type="checkbox"/> Organizational Development <input type="checkbox"/> Health & Safety <input type="checkbox"/> Regional Cooperation <input type="checkbox"/> Attracting Quality Development		
<b>Owner Support:</b>	<input type="checkbox"/> Planning & Zoning Commission <input type="checkbox"/> Economic Development Corporation <input type="checkbox"/> Parks & Recreation Board <input type="checkbox"/> TIRZ Board #2 <input type="checkbox"/> Finance Audit Committee <input type="checkbox"/> TIRZ Board #3 <input type="checkbox"/> Keep Corinth Beautiful <input type="checkbox"/> Ethics Commission		

**Item/Caption**

Consider and act on minutes from the February 20, 2025, City Council Meeting.

**Item Summary/Background/Prior Action**

Attached are the minutes, in draft form, and are not considered official until formally approved by the City Council.

**Staff Recommendation/Motion**

Staff recommends approval of the minutes.



# CITY COUNCIL WORKSHOP AND REGULAR SESSION - MINUTES

Thursday, February 20, 2025 at 5:45 PM

City Hall | 3300 Corinth Parkway

View live stream: <https://corinthtx.new.swagit.com/videos/335574>

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

On this, the 20th day of February 2025, the City Council of the City of Corinth, Texas, met at Corinth City Hall at 5:45 P.M., located at 3300 Corinth Parkway, Corinth, Texas. The meeting date, time, place, and purpose as required by Title 5, Subtitle A, Chapter 551, Subchapter C, Section 551.041, Government Code, with the following members to wit:

**Council Members Present:**

- Bill Heidemann, Mayor
- Sam Burke, Mayor Pro Tem
- Scott Garber, Council Member
- Lindsey Rayl, Council Member
- Tina Henderson, Council Member
- Kelly Pickens, Council Member

**Staff Members Present:**

- Scott Campbell, City Manager
- Lana Wylie, City Secretary
- Emma Crotty, Economic Development Coordinator & Management Assistant
- Patricia Adams, City Attorney
- Wendell Mitchell, Police Chief
- Jimmie Gregg, Police Captain
- Chad Theissen, Fire Chief
- Lee Ann Bunselmeyer, Director of Finance & Strategic Services
- Glenn Barker, Director of Public Works
- Melissa Dailey, Director of Development Services
- Miguel Inclan, Planner
- Matthew Lilly, Planner
- Deep Gajjar, Planner
- Cesar Balderas, Information Technology Services Manager
- Derek Dunnam, Technology Services Specialist
- Lance Stacy, City Marshal

**CALL TO ORDER**

Mayor Heidemann called the Workshop Session to order at 5:47 P.M.

**WORKSHOP AGENDA**

1. Provide a report on Law Enforcement Grants and Flock Camera System Update.

The item was presented and discussed.

2. Receive a presentation and hold a discussion on the Bike Plan and Complete Streets Program.

The item was presented and discussed.

3. Discuss items on the Regular Session Agenda, including the consideration of Executive Session items.

No items for the Regular Session Agenda were discussed.

### **ADJOURN WORKSHOP**

Mayor Heidemann adjourned the Workshop Session at 6:28 P.M.

### **CALL TO ORDER, INVOCATION, PLEDGE OF ALLEGIANCE & TEXAS PLEDGE**

Mayor Heidemann called the Regular Session Meeting to order at 6:32 P.M.

### **CITIZENS COMMENTS**

Please limit your comments to three minutes. Comments about any of the Council agenda items are appreciated by the Council and may be taken into consideration at this time or during that agenda item. Council is prohibited from acting on or discussing items brought before them at this time.

No citizen comments were made.

### **CONSENT AGENDA**

All matters listed under the consent agenda are considered to be routine and will be enacted in one motion. Should the Mayor or a Council Member desire discussion of any item, that item will be removed from the Consent Agenda and will be considered separately.

1. Consider and act on minutes from the February 6, 2025, City Council Meeting.
2. Consider and act on an Ordinance of the City of Corinth approving an amendment to the fiscal year 2024-2025 budget and annual program of services to carry forward unspent funds from the previous fiscal year for the purchase of fire equipment; and providing an effective date.
3. Consider and act on an Ordinance amending Section 52.07, Garbage Collection Fees, of the Corinth Code of Ordinances relating to charges for certain refuse and recycling services; providing that this ordinance shall be cumulative of all ordinances of the City of Corinth; providing a savings clause; and providing an effective date.

Motion made by Council Member Garber: I make a motion to approve. Seconded by Council Member Henderson.

Voting Yea: Mayor Pro Tem Burke, Council Member Garber, Council Member Rayl, Council Member Henderson, Council Member Pickens

### **PUBLIC HEARING**

4. Conduct a Public Hearing to consider testimony and act on a rezoning request by the Applicant, Brandon Chynoweth, to amend the Zoning Ordinance and Zoning Map of the City of Corinth, each being a part of the Unified Development Code, from SF-2 Single Family Residential to a Planned Development with a base zoning district of SF-2 Single Family Residential for the development of two (2) lots on approximately ±2.188 acres of land located at 3408 Parkridge Drive. (Case No. ZAPD25-0001: Honey Rock Hill)

Mayor Heidemann opened the Public Hearing at 6:38 P.M. and closed it at 6:38 P.M.

No comments were made.

Motion made by Council Member Pickens: I move to approve Case No. ZAPD25-0001 – Honey Rock Hill Planned Development as presented and direct staff to prepare an ordinance for adoption at a future meeting. Seconded by Council Member Henderson.

Voting Yea: Mayor Pro Tem Burke, Council Member Garber, Council Member Rayl, Council Member Henderson, Council Member Pickens

5. Conduct a Public Hearing to consider testimony and act on a rezoning request by the Applicant, Bridge Tower Homes LLC, to amend the Zoning Ordinance and Zoning Map of the City of Corinth, each being a part of the Unified Development Code, from SF-2 Single Family Residential to a Planned Development with a base zoning district of SF-4 Single Family Residential for the development of ±97 lots on approximately ±17 acres located at 1960 Post Oak Drive. (Case No. ZAPD24-0010 Saddlebrook Planned Development)

Mayor Heidemann opened the Public Hearing at 7:14 P.M. and closed it at 7:23 P.M.

For - Joni Waverka - Post Oak  
Against - Carl Malkiewicz - 2123 Demarsh Lane  
For - Paige Almond - 1960 Post Oak Drive

Motion made by Council Member Pickens: I move to approve Case No. ZAPD24-0010 – Saddlebrook Planned Development as presented with the stipulation that 30% of homes will have a brick accent and a 15' buffer extension to the east and direct staff to prepare an ordinance for adoption at a future meeting. Seconded by Mayor Pro Tem Burke.

Voting Yea: Mayor Pro Tem Burke, Council Member Garber, Council Member Rayl, Council Member Pickens

Voting Nay: Council Member Henderson

6. Conduct a Public Hearing to consider testimony and act on a city-initiated request to amend Unified Development Code (UDC) Subsection 3.05.16 – Drainage and Storm Water to add a requirement for drainage basins to be designed as retention ponds when located between a building and a street, and/or completely bounded by streets, and/or viewable from a public space. (Case No. ZTA25-0003)

Mayor Heidemann opened the Public Hearing at 7:34 P.M. and closed it at 7:34 P.M.

No comments were made.

Motion made by Council Member Henderson: I move to approve Case No. ZTA25-0003 as presented and direct staff to prepare an ordinance for adoption at a future meeting. Seconded by Council Member Garber.

Voting Yea: Mayor Pro Tem Burke, Council Member Garber, Council Member Rayl, Council Member Henderson, Council Member Pickens

7. Conduct a Public Hearing to consider testimony and act on a city-initiated request to amend Unified Development Code (UDC) Subsection 3.05.19 C –Pedestrian Lighting, to add a new spacing maximum and amend the existing lighting standards. (Case No. ZTA25-0002)

Mayor Heidemann opened the Public Hearing at 7:39 P.M. and closed it at 7:39 P.M.

No comments were made.

Motion made by Council Member Garber: I move to approve Case No. ZTA25-0002 as presented and direct staff to prepare an ordinance for adoption at a future meeting. Seconded by Council Member Rayl.

Voting Yea: Mayor Pro Tem Burke, Council Member Garber, Council Member Rayl, Council Member Henderson, Council Member Pickens

- 8. Conduct a Public Hearing to consider testimony and act on a city-initiated request to amend Unified Development Code (UDC) Subsections 2.06.02.M – Architectural Standards and 2.06.02 N - Tree Preservation and Landscaping. (Case No. ZTA25-0001)

Mayor Heidemann opened the Public Hearing at 7:43 P.M. and closed it at 7:43 P.M.

No comments were made.

Motion made by Council Member Garber: I move to approve Case No. ZTA25-0001 as presented and direct staff to prepare on ordinance for adoption at a future meeting. Seconded by Council Member Henderson.

Voting Yea: Mayor Pro Tem Burke, Council Member Garber, Council Member Rayl, Council Member Henderson, Council Member Pickens

**BUSINESS AGENDA**

- 9. Consider and act on approving a Tree Removal Permit for the Oxford at the Boulevard Phase 2 development project located at the northwest corner of Lake Sharon Drive and Corinth Parkway. (Case No. TREE2025-0005: Oxford at the Boulevard Phase 2)

Motion made by Mayor Pro Tem Burke: I move to approve Tree Permit No. TREE2025-0005 – Oxford at the Boulevard Phase 2, as presented. Seconded by Council Member Garber.

Voting Yea: Mayor Pro Tem Burke, Council Member Garber, Council Member Rayl, Council Member Henderson, Council Member Pickens

**COUNCIL COMMENTS & FUTURE AGENDA ITEMS**

The purpose of this section is to allow each Council Member the opportunity to provide general updates and/or comments to fellow Council Members, the public, and/or staff on any issues or future events. Also, in accordance with Section 30.085 of the Code of Ordinances, at this time, any Council Member may direct that an item be added as a business item to any future agenda.

Mayor Pro Tem Burke  
Council Member Rayl  
City Manager Campbell

Mayor Heidemann recessed the Regular Session Meeting at 7:51 P.M. and immediately convened into Executive Session.

**EXECUTIVE SESSION\*\***

In accordance with Chapter 551, Texas Government Code, Section 551.001, et seq., (the “Texas Open Meetings Act”), the City Council will recess into Executive Session (closed meeting) to discuss the following items. Any necessary final action or vote will be taken in public by the City Council in accordance with this agenda.

**Section 551.071 - Legal Advice.** (1) Private consultation with its attorney to seek advice about pending or contemplated litigation; and/or settlement offer; and/or (2) a matter in which the duty of the attorney to the

government body under the Texas Disciplinary Rules of Professional Conduct of the State of Texas clearly conflict with Chapter 551.

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

- a. South I-35E and Lake Sharon Drive
- b. Realty Capital

**RECONVENE IN OPEN SESSION TO TAKE ACTION, IF NECESSARY, ON EXECUTIVE SESSION ITEMS**

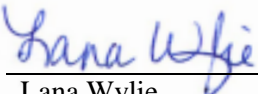
Mayor Heidemann recessed the Executive Session Meeting at 8:28 P.M. and immediately reconvened into the Regular Session Meeting.

No action was taken.

**ADJOURN**

Mayor Heidemann adjourned the meeting at 8:28 P.M.

Approved by the Council on the \_\_\_\_\_ day of \_\_\_\_\_ 2025.



\_\_\_\_\_  
Lana Wylie  
City Secretary  
City of Corinth, Texas

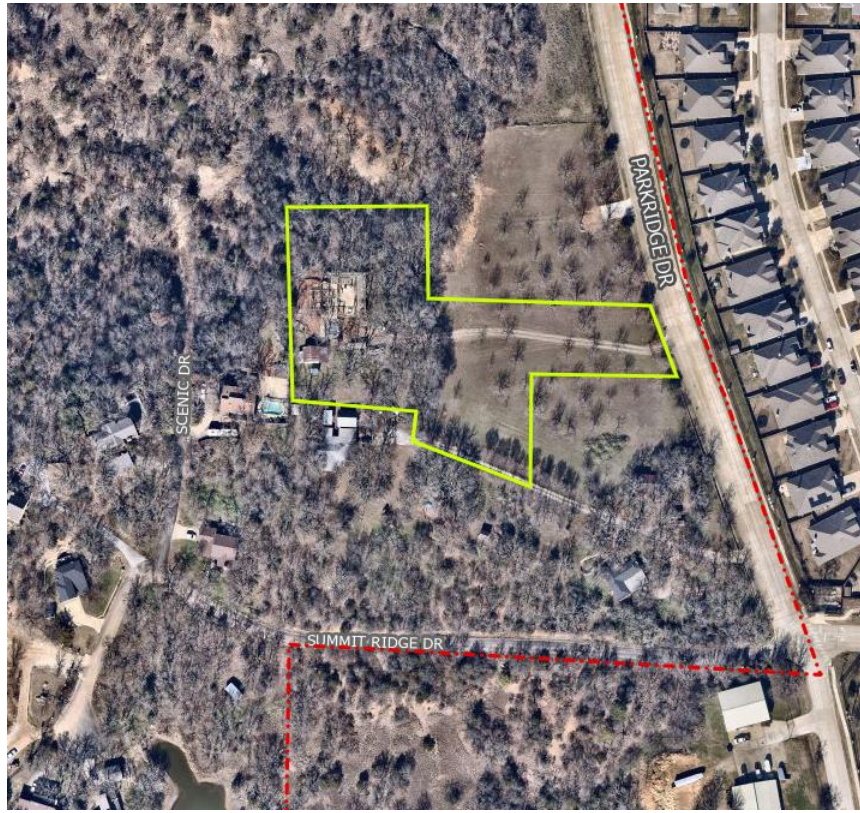


**CITY OF CORINTH**  
**Staff Report**

<b>Meeting Date:</b>	3/20/2025	<b>Title:</b>	Ordinance Adoption: PD-75 Honey Rock Hill
<b>Strategic Goals:</b>	<input type="checkbox"/> Resident Engagement <input checked="" type="checkbox"/> Proactive Government <input type="checkbox"/> Organizational Development <input checked="" type="checkbox"/> Health & Safety <input type="checkbox"/> Regional Cooperation <input checked="" type="checkbox"/> Attracting Quality Development		
<b>Owner Support:</b>	<input checked="" type="checkbox"/> Planning & Zoning Commission <input type="checkbox"/> Economic Development Corporation <input type="checkbox"/> Parks & Recreation Board <input type="checkbox"/> TIRZ Board #2 <input type="checkbox"/> Finance Audit Committee <input type="checkbox"/> TIRZ Board #3 <input type="checkbox"/> Keep Corinth Beautiful <input type="checkbox"/> Ethics Commission		

**Item/Caption**

Consider and act on an Ordinance amending the Zoning Ordinance and Zoning Map of the City of Corinth, each being a part of the Unified Development Code, from SF-2 Single Family Residential to a Planned Development with a base zoning district of SF-2 Single Family Residential for the development of two (2) lots on approximately ±2.188 acres of land located at 3408 Parkridge Drive. (Case No. ZAPD25-0001: Honey Rock Hill)



**Aerial Location Map**



**Item Summary**

On February 20, 2025, the City Council conducted a Public Hearing, approved the request, and directed staff to prepare ordinance to amend the Zoning Ordinance and Zoning Map of the City of Corinth, each being a part of the Unified Development Code, from SF-2 Single Family Residential to a Planned Development with a base zoning district of SF-2 Single Family Residential for the development of two (2) lots on approximately ±2.188 acres of land located at 3408 Parkridge Drive.

**Staff Recommendation**

Staff recommends approval of the ordinance as presented.

**Proposed Motion**

I move to approve the ordinance for Honey Rock Hill Planned Development No. 75 as presented.

**Attachment 1 – Proposed Ordinance**

**CITY OF CORINTH, TEXAS  
ORDINANCE NO. 25-03-20-XX  
HONEY ROCK HILL PLANNED DEVELOPMENT DISTRICT #75**

**AN ORDINANCE OF THE CITY OF CORINTH, TEXAS, AMENDING THE CITY'S ZONING ORDINANCE AND THE "OFFICIAL ZONING DISTRICT MAP OF THE CITY OF CORINTH, TEXAS," EACH BEING A PART OF THE UNIFIED DEVELOPMENT CODE OF THE CITY OF CORINTH, BY ADOPTING THIS ORDINANCE AMENDING THE ZONING CLASSIFICATION FOR AN APPROXIMATE ±2.188 ACRES OF LAND AS MORE SPECIFICALLY DESCRIBED IN EXHIBIT "A," HERETO FROM ITS CURRENT ZONING DESIGNATION OF SF-2 SINGLE FAMILY RESIDENTIAL (DETACHED) TO A NEW ZONING DESIGNATION OF PD-PLANNED DEVELOPMENT ZONING DISTRICT WITH A BASE ZONING DESIGNATION OF SF-2 SINGLE FAMILY RESIDENTIAL DISTRICT (DETACHED) AND IDENTIFIED AS HONEY ROCK HILL PLANNED DEVELOPMENT DISTRICT NO. 75 ("PD-75"); PROVIDING FOR THE INCORPORATION OF PREMISES; PROVIDING A LEGAL PROPERTY DESCRIPTION AND AMENDMENT; PROVIDING A PLANNED DEVELOPMENT CONCEPT PLAN (EXHIBIT "B"); APPROVING PLANNED DEVELOPMENT DESIGN STATEMENT (EXHIBIT "C"); APPROVING PLANNED DEVELOPMENT STANDARDS (EXHIBIT "D"); PROVIDING FOR A PENALTY NOT TO EXCEED \$2,000 A DAY FOR EACH VIOLATION OF THE ORDINANCE AND A SEPARATE OFFENSE SHALL OCCUR ON EACH DAY THAT A VIOLATION OCCURS OR CONTINUES; PROVIDING A CUMULATIVE REPEALER CLAUSE; PROVIDING A SEVERABILITY CLAUSE; PROVIDING A SAVINGS/CONFLICT CLAUSE; PROVIDING FOR PUBLICATION AND AN EFFECTIVE DATE.**

**WHEREAS**, the City of Corinth, Texas has adopted a Unified Development Code of the City as part of its Code of Ordinances, which includes the Comprehensive Zoning Ordinance and which, in accordance with the City's Comprehensive Plan, establishes zoning districts and adopts a Zoning Map; and

**WHEREAS**, the approximate ±2.188 acres of land as described in **Exhibit "A"** hereto (the "**Property**"), is currently zoned as SF-2 Single Family Residential (Detached), under the City's Unified Development Code and as designated on the City's Zoning Map; and

**WHEREAS**, an authorized person having a proprietary interest in the Property has requested a change in the zoning classification of said Property to PD-Planned Development zoning district with a base zoning of SF-2 Single Family Residential (Detached) under the City's Unified Development Code ("UDC"), more specifically identified as Honey Rock Hill Planned Development District No. 75 ("PD-75"); and

**WHEREAS**, the City Council and the Planning and Zoning Commission of the City of Corinth, having given the requisite notices by publication and otherwise, and each, held due hearings and afforded a full and fair hearing to all the property owners generally, and to the persons interested and situated in the affected area and in the vicinity thereof; and

**WHEREAS**, the Planning and Zoning Commission has recommended approval of the requested change in zoning to the Property, and the City Council has determined that the Property has unique

characteristics and that zoning through a planned development district is the most appropriate zoning for the Property to , thus an amendment to the Comprehensive Zoning Ordinance and the Zoning Map of the City's Unified Development Code, in accordance with the standards and specifications set forth herein, including without limitation the Planned Development Standards set forth in **Exhibit "C"** should be approved; and

**WHEREAS**, the City Council considered the following factors in making a determination as to whether the requested change should be granted or denied: safety of the motoring public and pedestrians using the facilities in the area immediately surrounding the sites; safety from fire hazards and damages; noise producing elements and glare of the vehicular and stationary lights and effect of such lights on established character of neighborhoods; location, and types of signs and relation of signs to traffic control and adjacent property; street size and adequacy of width for traffic reasonably expected to be generated by the proposed use around the site and in the immediate neighborhood; adequacy of parking as determined by requirements of this ordinance for on and off-street parking facilities; location of ingress and egress points for parking and off-street loading spaces, and protection of public health by surfacing on all parking areas to control dust; effect on the promotion of health and the general welfare; effect on light and air; effect on the over-crowding of the land; effect on the concentration of population, and effect on transportation, water, sewerage, schools, parks and other public facilities; and

**WHEREAS**, the City Council further considered among other things the character of the proposed district, the limited nature of the requested zoning amendment proposed for existing lots with challenging configuration, and its peculiar suitability for the particular use requested and the view to conserve the value of the buildings, and encourage the most appropriate use of the land throughout this City; and

**WHEREAS**, the City Council finds that the requested Amendment to the City's Comprehensive Zoning Ordinance and Zoning Map to effect the change in zoning for the Property from SF-2 Single Family residential to PD-75 with a base zoning of SF-2 Single Family residential to accommodate development, promotes the health and the general welfare, provides adequate light and air, prevents the over-crowding of land, avoids undue concentration of population, and facilitates the adequate provision of transportation, water, sewerage, schools, parks and other public requirements; and the general health, safety and welfare of the community;

**NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF CORINTH, TEXAS:**

### **SECTION 1. INCORPORATION OF PREMISES**

The above and foregoing recitals constitute legislative findings of the City Council, are true and correct and are incorporated into the body of this Ordinance for all purposes.

### **SECTION 2. LEGAL PROPERTY DESCRIPTION; AMENDMENT**

That the Unified Development Code of the City of Corinth ("UDC"), which UDC includes the Comprehensive Zoning Ordinance that establishes zoning districts in accordance with the City's Comprehensive Plan, and adopts the Zoning Map of the City of Corinth, is hereby amended by the adoption of this Ordinance to rezone the approximate ±2.188 acres of land, the overall boundary and legal description as specifically described in **Exhibit "A,"** attached hereto and incorporated herein (the "**Property**") from the current zoning designation of SF-2 Single Family Residential (Detached) to PD-Planned Development Zoning District with a base zoning of

SF-2 Single Family Residential (Detached) and identified as Honey Rock Hill Planned Development District No. 75 (“PD-75”). The Zoning Map of the City is also hereby amended to reflect the new zoning classification for the Property as PD-75 in accordance with this Ordinance.

### **SECTION 3. PLANNED DEVELOPMENT DESIGN STATEMENT AND CONCEPT PLAN**

The Planned Development Concept Plan for the Property as set forth in **Exhibit “B”**, (the “**PD Concept Plan**,”), a copy of which is attached hereto and incorporated herein, and the Planned Development Design Statement as set forth in **Exhibit “C”**, (the “**PD Design Statement**”), a copy of which is attached hereto and incorporated herein and is hereby approved.

### **SECTION 4. LAND USE REGULATIONS/ZONING MAP**

A. The Zoning and **Planned Development Standards** set forth in **Exhibit “D,”** (the “**PD Development Standards**”) attached hereto and made a part hereof for all purposes are hereby adopted and shall be adhered to in their entirety for the purposes of this PD-Planned Development zoning district (“PD-75”) with a base zoning of SF-2, Single Family Residential (Detached). In the event of conflict between the provisions of **Exhibit “D”** and provisions of any other City zoning regulations, including without limitation the regulations governing the SF-2 Single Family Residential (Detached) zoning district, **Exhibit “D”** shall control. Except in the event of a conflict as provided herein or as otherwise expressly provided herein, all UDC regulations shall apply to the Property and shall be cumulative.

B. That the zoning regulations and district herein established for the Property have been adopted in accordance with the Comprehensive Plan for the purpose of promoting the health, safety, morals and the general welfare of the community. They have been designed, with respect to both present conditions and the conditions reasonably anticipated to exist in the foreseeable future; to lessen congestion in the streets; to provide adequate light and air; to prevent over-crowding of land; to avoid undue concentration of population; and to facilitate the adequate provision of transportation, water, sewerage, drainage and surface water, parks and other commercial needs and development of the community. They have been made after a full and complete hearing with reasonable consideration among other things of the character of the district and its peculiar suitability for the particular uses and with a view of conserving the value of buildings and encouraging the most appropriate use of land throughout the community.

C. The PD Design Statement (Exhibit “C”) and the PD Development Standards (“**Exhibit D**”) shall control the use and development of the Property in accordance with the provisions of this Ordinance, and all building permits and development requests shall be in accordance with applicable City ordinances and the PD Concept Plan. This Ordinance and all Exhibits hereto shall remain in effect as set forth herein unless amended by the City Council, or as otherwise provided for in UDC Subsection 2.10.09, Minor PD Amendment or Adjustment, as amended.

D. If a change to this Ordinance, including without limitation, the PD Concept Plan, and/or associated Ancillary Conceptual Plans, if any, is requested for the Property, the request shall be processed in accordance with the UDC and other development standards in effect at the time the change is requested for the proposed development and shall be subject to City Council approval, or as otherwise provided for in UDC Subsection 2.10.09, Minor PD Amendment or Adjustment, as amended.

E. The official Zoning Map of the City of Corinth, Texas shall be amended in accordance with this Ordinance to document the change in zoning for the Property from SF-2 Single Family Residential (Detached)

to PD-Planned Development Zoning District with a Base Zoning Designation of SF-2 Single Family Residential (Detached) and identified as Honey Rock Hill Planned Development District No. 75 (“PD-75”).

#### **SECTION 5. CUMULATIVE REPEALER**

This Ordinance shall be cumulative of all other Ordinances and shall not repeal any of the provisions of such Ordinances except for those instances where there are direct conflicts with the provisions of this Ordinance. Ordinances, or parts thereof, in force at the time this Ordinance shall take effect and that are inconsistent with this Ordinance are hereby repealed to the extent that they are inconsistent with this Ordinance. Provided however, that any complaint, action, claim or lawsuit which has been initiated or has arisen under or pursuant to such other Ordinances on this date of adoption of this Ordinance shall continue to be governed by the provisions of such Ordinance and for that purpose the Ordinance shall remain in full force and effect.

#### **SECTION 6. SEVERABILITY**

If any section, subsection, clause, phrase, or provision of this Ordinance, or the application thereof to any person or circumstance, shall to any extent be held by a court of competent jurisdiction to be invalid, void, or unconstitutional, the remaining sections, subsections, clauses, phrases, and provisions of this Ordinance, or the application thereof to any person or circumstance, shall remain in full force and effect and shall in no way be affected, impaired or invalidated.

#### **SECTION 7. SAVINGS/CONFLICT**

In the event of a direct conflict between the provisions of this Ordinance and any other regulation or rule prescribed by charter, another ordinance, resolution or other authorization of the City, the provisions of this ordinance shall control. Notwithstanding the foregoing, all rights and remedies of the City are expressly saved as to any and all complaints, actions, claims, or lawsuits, which have been initiated or have arisen under or pursuant to such conflicting Ordinance, or portion thereof, on the date of adoption of this Ordinance shall continue to be governed by the provisions of that Ordinance and for that purpose the conflicting Ordinance shall remain in full force and effect.

#### **SECTION 8. PENALTY FOR VIOLATIONS**

Any person, firm, or corporation who intentionally, knowingly or recklessly violates any provision of this Ordinance or the Code of Ordinances, as amended hereby, shall be subject to a fine not to exceed the sum of five hundred dollars (\$500.00) for each offense, and each and every day any such offense shall continue shall be deemed to constitute a separate offense, provided, however, that in all cases involving violation of any provision of this Ordinance or Code of Ordinances, as amended hereby, governing the fire safety, zoning, or public health and sanitation shall be subject to a fine not to exceed the sum of two thousand dollars (\$2,000.00) for each offense, and each and every day any such offense shall continue shall be deemed to constitute a separate offense.

**SECTION 9.  
PUBLICATION/EFFECTIVE DATE**

This Ordinance shall take effect upon its publication as required by law. The City Secretary is directed to publish the caption and penalty of this Ordinance as required by the City Charter and state law.

**PASSED AND APPROVED BY THE CITY COUNCIL OF THE CITY OF CORINTH THIS 20<sup>th</sup> DAY OF MARCH, 2025.**

APPROVED:

\_\_\_\_\_  
Bill Heidemann, Mayor

ATTEST:

\_\_\_\_\_  
Lana Wylie, City Secretary

APPROVED AS TO FORM:

\_\_\_\_\_  
Patricia A. Adams, City Attorney

**EXHIBIT “A”**  
**LEGAL DESCRIPTION**

**WHEREAS** Mark Brandon Chynoweth is the owner of a 2.188 acre tract of land situated in the M.E.P. & P.R.R. Co. Survey, Abstract No. 915, Denton County, Texas, and being a portion of Lot 1, Block 1 of Holman Addition, an addition to the City of Corinth, Denton County, Texas, according to the plat thereof recorded in Cabinet G, Page 8, Plat Records, Denton County, Texas (P.R.D.C.T.), and being a portion of Lot 2A, Block 1 of Holman Addition, an addition to the City of Corinth, Denton County, Texas, according to the plat thereof recorded in Cabinet I, Page 184, P.R.D.C.T., and being the same tracts of land as described by deed recorded under Instrument Number 2023-129443, Official Public Records, Denton County, Texas (O.P.R.D.C.T.);

**BEGINNING** at a 1/2 inch iron rod with cap stamped “Premier Surveying” found for corner being the northwest corner of said Lot 1, same point being the southwest corner of Lot 3, Block 1 of said Holman Addition (Cab. G, Pg. 8);

**THENCE** North 88 degrees 56 minutes 46 seconds East, a distance of 200.00 feet to an ell corner of said Lot 3, from which a 5/8 inch iron rod found bears South 48 degrees 55 minutes 17 seconds East at 0.47 feet;

**THENCE** South 01 degrees 03 minutes 14 seconds East, a distance of 140.00 feet to a 1/2 inch iron rod with cap stamped “Premier Surveying” found for corner being an ell corner of said Lot 3;

**THENCE** North 88 degrees 56 minutes 46 seconds East, a distance of 296.17 feet to a 5/8 inch iron rod with cap stamped “TNP” found for corner being in the west right-of-way line of Parkridge Drive as described by deed to the City of Corinth, recorded under Instrument Number 2011-82523, O.P.R.D.C.T., and being the beginning of a non-tangent curve to the left, having a radius of 1080.00 feet;

**THENCE** over and across said Lot 1, and with the west right-of-way line of said Parkridge Drive, through a central angle of 01 degrees 42 minutes 08 seconds, whose chord bears South 19 degrees 53 minutes 46 seconds East at 32.09 feet to a 5/8 inch iron rod with cap stamped “TNP” found for corner;

**THENCE** South 20 degrees 37 minutes 51 seconds East, continuing on over and across said Lot 1 and with the west right-of-way line of said Parkridge Drive, a distance of 52.68 feet to a “V” cut found in concrete for corner being in the north line of Lot 2B, Block 1 of said Holman Addition (Cab. I, Pg. 184);

**THENCE** South 88 degrees 56 minutes 46 seconds West, a distance of 188.14 feet to a 1/2 inch iron rod with cap stamped “KAZ” found for corner being the northwest corner of said Lot 2B and the northeast corner of said Lot 2A;

**THENCE** South 01 degrees 13 minutes 09 seconds East, with the west line of said Lot 2B and the east line of said Lot 2A, a distance of 143.06 feet to a 1/2 inch iron rod with cap stamped “KAZ” found for corner;

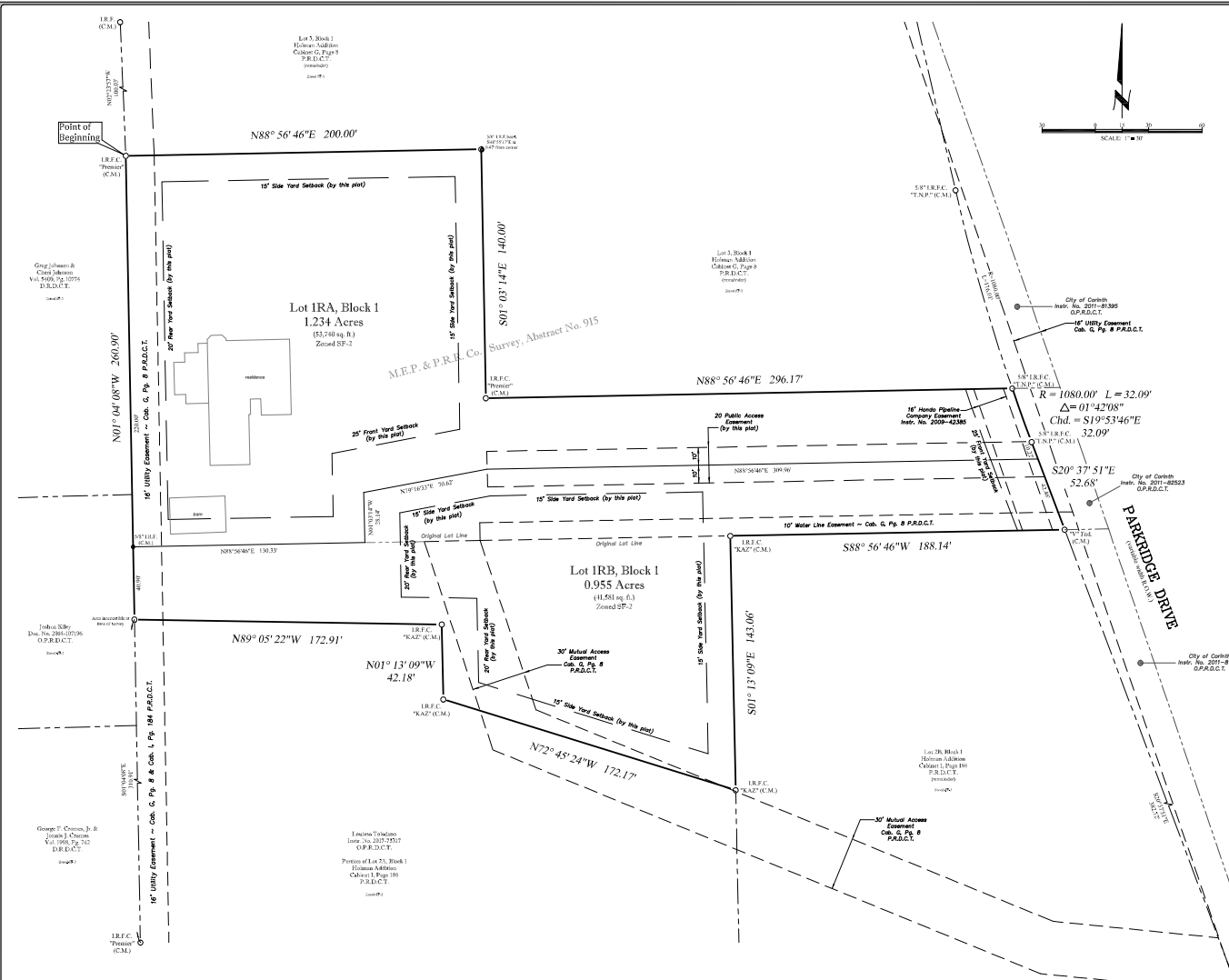
**THENCE** North 72 degrees 45 minutes 24 seconds West, over and across said Lot 2A, a distance of 172.17 feet to a 1/2 inch iron rod with cap stamped “KAZ” found for corner;

**THENCE** North 01 degrees 13 minutes 09 seconds West, over and across said Lot 2A, a distance of 42.18 feet to a 1/2 inch iron rod with cap stamped “KAZ” found for corner;

**THENCE** North 89 degrees 05 minutes 22 seconds West, over and across said Lot 2A, a distance of 172.91 feet to the southwest corner of said Chynoweth tract, same point being in the west line of said Lot 2A, and being 0.5 feet west of an existing fence line;

**THENCE** North 01 degrees 04 minutes 08 seconds West, passing at 40.90 feet a 5/8 inch iron rod found for the northwest corner of said Lot 2A and the southwest corner of said Lot 1, and continuing on for a total distance of 260.90 feet to the **POINT OF BEGINNING** and containing 2.188 acres of land;

Section G, Item 3.



**CERTIFICATE OF APPROVAL**

APPROVED this \_\_\_\_\_ day of \_\_\_\_\_ 2025  
by the Planning and Zoning Commission of the City of Corinth, Texas.

Director, Planning and Development

City Secretary

STATE OF TEXAS §  
COUNTY OF DENTON §

This is to certify that I, Thomas W. Maik, a Registered Professional Land Surveyor of the State of Texas, hereby certify that this plan is true and correct and was prepared from an actual survey of the property made under my supervision on the ground.

**PRELIMINARY**  
Thomas W. Maik, R.P.L.S.  
No. 5119

STATE OF TEXAS §  
COUNTY OF DENTON §

BEFORE ME, the undersigned authority, a Notary Public in and for the State of Texas, on this day personally appeared Thomas W. Maik, known to me to be the person whose name is subscribed to the foregoing instrument and acknowledged to me that he executed the same for the purposes and consideration therein expressed.

GIVEN UNDER MY HAND AND SEAL OF OFFICE this \_\_\_\_\_ day of \_\_\_\_\_ 2025

Notary Public in and for the State of Texas

**OWNER'S CERTIFICATE & DEDICATION**

STATE OF TEXAS §  
COUNTY OF DENTON §

WHEREAS Mark Brandon Chynoweth is the owner of a 2.188 acre tract of land situated in the M.E.P. & P.R.C. Co. Survey, Abstract No. 915, Denton County, Texas, and being a portion of Lot 1, Block 1 of Holman Addition, an addition to the City of Corinth, Denton County, Texas, according to the plat thereof recorded in Cabinet G, Page 8, Plat Records, Denton County, Texas (P.R.D.C.T.), and being a portion of Lot 2A, Block 1 of Holman Addition, an addition to the City of Corinth, Denton County, Texas, according to the plat thereof recorded in Cabinet I, Page 184, P.R.D.C.T., and being the same tracts of land as described by deed recorded under Instrument Number 2023-04-2943, Official Public Records, Denton County, Texas (O.P.R.D.C.T.);

**BEGINNING** at a 1/2 inch iron rod with cap stamped "Premier Surveying" found for corner being the northwest corner of said Lot 1, same point being the southwest corner of Lot 3, Block 1 of said Holman Addition (Tab. 10, Pg. 9);

**THENCE** South 88 degrees 56 minutes 46 seconds East, a distance of 290.00 feet to an ell corner of said Lot 3, from which a 5/8 inch iron rod found bears South 48 degrees 55 minutes 17 seconds East at 0.47 feet;

**THENCE** South 01 degrees 03 minutes 14 seconds East, a distance of 140.00 feet to a 1/2 inch iron rod with cap stamped "Premier Surveying" found for corner being an ell corner of said Lot 3;

**THENCE** North 88 degrees 56 minutes 46 seconds East, a distance of 296.17 feet to a 5/8 inch iron rod with cap stamped "TNP" found for corner being in the west right-of-way line of Parkridge Drive as described by deed to the City of Corinth, recorded under Instrument Number 2016-0523, O.P.R.D.C.T., and being the beginning of a non-tangent curve to the left, having a radius of 1680.00 feet;

**THENCE** over and across said Lot 1, and with the west right-of-way line of said Parkridge Drive, through a central angle of 01 degrees 42 minutes 08 seconds, whose chord bears South 19 degrees 53 minutes 46 seconds East at 32.09 feet to a 5/8 inch iron rod with cap stamped "TNP" found for corner;

**THENCE** South 20 degrees 37 minutes 51 seconds East, continuing on over and across said Lot 1 and with the west right-of-way line of said Parkridge Drive, a distance of 52.68 feet to a "V" cut found in concrete for corner being in the north line of Lot 2B, Block 1 of said Holman Addition (Tab. 1, Pg. 184);

**THENCE** South 88 degrees 56 minutes 46 seconds West, a distance of 188.14 feet to a 1/2 inch iron rod with cap stamped "KAZ" found for corner being the northwest corner of said Lot 2B and the northeast corner of said Lot 2A;

**THENCE** North 71 degrees 45 minutes 24 seconds West, over and across said Lot 2A, a distance of 172.17 feet to a 1/2 inch iron rod with cap stamped "KAZ" found for corner;

**THENCE** North 01 degrees 13 minutes 09 seconds West, over and across said Lot 2A, a distance of 42.18 feet to a 1/2 inch iron rod with cap stamped "KAZ" found for corner;

**THENCE** North 01 degrees 05 minutes 22 seconds West, over and across said Lot 2A, a distance of 172.17 feet to the southwest corner of said Chynoweth tract, same point being in the west line of said Lot 2A, and being 0.5 feet west of an existing fence line;

**THENCE** North 01 degrees 04 minutes 08 seconds West, passing at 49.90 feet a 5/8 inch iron rod found for the northeast corner of said Lot 2A and the southwest corner of said Lot 1, and continuing on for a total distance of 290.00 feet to the **POINT OF BEGINNING** and containing 2.188 acres of land;

and designated herein as **LOTS 1RA & 1RB, BLOCK 1 OF HOLMAN ADDITION** to the City of Corinth, Texas, and whose name is subscribed herein, hereby dedicate to the public use forever by fee simple title, free and clear of all liens and encumbrances, all streets, thoroughfares, alleys, parks, and trails, and to the public use forever easements for sidewalks, storm drainage facilities, floodways, water mains, wastewater mains and other utilities, and any other property necessary to serve the plat and to implement the requirements of the plat, ordinances, rules, and regulations thereon shown for the purpose and consideration therein expressed.

WITNESS my hand this \_\_\_\_\_ day of \_\_\_\_\_ 2025.

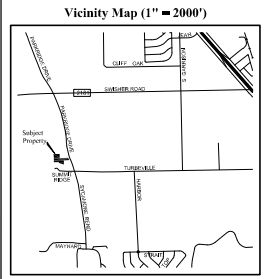
By: \_\_\_\_\_  
Mark Brandon Chynoweth, Owner

STATE OF TEXAS §  
COUNTY OF DENTON §

BEFORE ME, the undersigned authority, a Notary Public in and for the State of Texas, on this day personally appeared Mark Brandon Chynoweth, known to me to be the person whose name is subscribed to the foregoing instrument and acknowledged to me that he executed the same for the purposes and consideration therein expressed, and in the capacity therein stated.

GIVEN UNDER MY HAND AND SEAL OF OFFICE this \_\_\_\_\_ day of \_\_\_\_\_ 2025

Notary Public in and for the State of Texas



- NOTES**
1. Bearings and coordinates shown herein are based on the Texas State Plane Coordinate System, North Central Zone 42N, NAD 83 (E.A. Feet).
  2. The purpose of this report is to create a 2.188 acre tract from a previously platted lot and a portion of a platted lot conveyed by deed.
  3. Setting a portion of this addition 10' away and bounds a violation of City ordinance and may be used to support to lines and subdividing of utilities and building permits.
  4. It is hereby verified that the property described herein is within the 105-year flood zone and according to the Federal Emergency Management Agency's Flood Insurance Rate Map Community Flood No. 48143 0013 Co. version: EFD-04-Date of map: April 15, 2011, south property situated within Zone "X" (moderate).
  5. This plat was prepared under the commitment provided by client Title Resources III (No. 284279). Block/Slide Instruments recorded in Vol. 226, 24, 496, 445, 443, 442, 441, 440, 439, 438, 437, 436, 435, 434, 433, 432 include the subject tract.

**EXHIBIT B - Concept Plan**

**2.188 Acres**  
being all of Lot 1, Block 1 of Holman Addition, Cabinet G, Page 8, P.R.D.C.T. & a portion of Lot 2A, Block 1 of Holman Addition, Cabinet I, Page 184, P.R.D.C.T.  
M.E.P. & P.R.C. Co. Survey.  
Abstract Number 915,  
City of Corinth, Denton County, Texas  
- Revised: January 31, 2025 -  
Job No.: 2023-10-04 Date: 11/09/2023 Drawn By: JJ

**OWNER**  
Mark Brandon Chynoweth  
622 Brookshire Dr.  
Corinth, TX 75039  
Ph: 214.692.0704

**SURVEYOR**  
Old Town Surveying, LLC  
Professional Land Surveyors  
1700 West Street, Suite 100  
Corinth, Texas 75039  
Ph: 202.226.9700  
www.oldsurveying.com



FOR DENTON COUNTY USE ONLY



**EXHIBIT "C"**  
**PLANNED DEVELOPMENT DESIGN STATEMENT**

**A. PROJECT ACREAGE AND LOCATION**

The proposed Honey Rock Hill Planned Development is located at 3408 Parkridge Drive. The property consists of approximately 2.188 acres. The property is currently zoned SF-2. There is an existing house structure located on the property that is currently being renovated. The property is bounded to the north, west, and south by large lot developments zoned SF-2 Single Family Residential, and to the east by the Town of Hickory Creek.



**B. EXISTING CONDITIONS**

The subject property is located within the Holman Addition Subdivision, which was originally platted in 1987, then replatted in 1994. At some point since that time, Lot 2 of the Holman Addition was subdivided without a formal Replat being approved. Therefore, the subject property subject to the rezoning consists of all of Lot 1 and a landlocked portion of Lot 2 of the Holman Addition Subdivision, as shown below:



**Subject Property: Lot 1 is northern lot, portion of Lot 2 subject to rezoning is southern parcel**

### C. PROJECT OVERVIEW / DESCRIPTION

The Honey Rock Hill is a two (2) lot single family development that will follow the present SF-2 zoning and is seeking a lone departure from the Zoning Dimensional Regulations of UDC 2.08.04 regarding minimum lot width.

A Replat for the subject property to consolidate both parcels into one platted lot was conditionally approved on February 26, 2024. However, the Applicant expressed the intent to subdivide the parcel into two lots. Upon an informal review of the proposed Replat, Staff informed the Applicant that the proposed lot configuration (Exhibit B – Concept Plan) would not meet the minimum lot width requirement at street frontage of 100' outlined in UDC 2.08.04 for properties zoned SF-2 Single Family residential.

The Applicant chose to request a Planned Development with the lone departure of the minimum lot width to formalize the proposed lot configuration and subsequently will seek approval of the revised

Replat from the Planning & Zoning Commission. The minimum lot width shall be generally consistent with the minimum lot widths Exhibit B – Concept Plan.

The Future Land Use designation for this property is Neighborhood. The purpose and intent of Neighborhood is to maintain the character and quality of existing neighborhoods and ensure property values of existing neighborhoods stay stable through focus on maintenance, code enforcement, and neighborhood improvements (pocket parks, sidewalk connections to schools, entry features, etc.).

**EXHIBIT “D”**  
**PLANNED DEVELOPMENT STANDARDS**

**SECTION 1: PURPOSE AND BASE DISTRICT**

**A. Purpose**

The regulations set forth herein provide development standards for single family residential uses within the Honey Rock Hill Planned Development District (PD). The boundaries of the PD are identified by metes and bounds on the Legal Description, Exhibit “A” to this Ordinance, and the Property shall be developed in accordance with these regulations, the Planned Development “PD” Concept Plan as depicted on Exhibit “B” and the Planned Development Design Statement as set forth in Exhibit “C”, both of which are incorporated herein. Any use that is not expressly authorized herein is expressly prohibited in this PD.

**B. Base District**

In this PD, the “SF-2” Single-Family Residential District (Detached) regulations of the Corinth Unified Development Code (UDC), Ordinance No. 13-05-02-08, as amended, shall apply to the Property except as modified herein. If a change to the PD Concept Plan is requested, the request shall be processed in accordance with the UDC and development standards in effect at the time the change is requested for the proposed development per the Planned Development Amendment Process.

**SECTION 2 – USES AND AREA REGULATIONS**

**A. Purpose**

The Honey Rock Hill Planned Development is intended to provide a quality residential development utilizing the location and concepts outlined in the Envision Corinth 2040 Comprehensive Plan. The development includes 2 Single-Family Detached lots, as set forth in Exhibit “B” –Concept Plan.

**B. Permitted Uses and Use Regulations**

In the proposed PD, no building, or lands shall be used, and no building shall be hereafter erected, reconstructed, enlarged, or converted unless otherwise provided for in the SF-2 Single Family Residential District (Detached) regulations of the UDC or otherwise permitted by this PD Ordinance. Permitted Uses in the SF-2, Single Family Residential (Detached) District, as listed in Subsection 2.07.03 of the UDC, shall be permitted in the proposed PD District. The residential building layout shall be in general conformance with the PD Concept Plan shown in Exhibit “B” attached hereto.

**C. Dimensional Regulations**

UDC Subsection 2.08.04 Residential Dimensional Regulations Chart for the SF-2 Single Family Residential (Detached) District shall apply, except as modified in Table A – Dimensional Requirements below:

Table A – Dimensional Requirements:

	SF-2 Base:	Dimensional Standards/Modification:
<b>Front Yard Setback</b>	25'	No Change
<b>Side Yard Setback: Interior Lot</b>	15'	No Change
<b>Corner Lot</b>	25'	
<b>Rear Yard Setback</b>	20'	No Change
<b>Garage Setback</b>	25'	No Change
<b>Minimum Lot Area</b>	14,000 SF	No Change
<b>Maximum Density</b>	N/A	N/A
<b>Minimum Lot Width:</b>	100' at building line	40' at building line
<b>Minimum Lot Depth</b>	110'	No Change
<b>Minimum Floor Area</b>	2,000 sq. ft.	No Change
<b>Maximum Height (feet/stories)</b>	35'/2.5	No Change
<b>Maximum Building Area (all buildings)</b>	30%	No Change

#### D. Development Standards

Except as otherwise set forth, the Development Standards of Subsection 2.04.02, SF-2, Single Family Residential (Detached) of Subsection 2.04, "Residential Zoning Districts" of the UDC, for the SF-2 Single Family District (Detached) and all other requirements of the UDC shall apply to development within the proposed Honey Rock Hill Planned Development.

1. **UDC Subsection 2.07.07 Accessory Buildings and Uses** shall apply, as may be amended.
2. **UDC Subsection 2.09.01 Landscaping Regulations for Attached, and Detached Single Family Developments** shall apply, as may be amended.
3. **UDC Subsection 2.09.02 Tree Preservation** shall apply, as may be amended.
4. **UDC Subsection 2.09.03 Vehicular Parking Regulations and Pedestrian Oriented Street Design** shall apply, as may be amended.
5. **UDC Subsection 2.04.04.C.2 Garage Regulations** shall apply, as may be amended.
6. **UDC Subsection 2.09.04 Building Façade Material Standards** shall apply, as may be amended.
7. **UDC Subsection 2.09.05 Residential Adjacency Standards** shall apply, as may be amended.

8. **UDC Subsection 2.09.06 Nonresidential Architectural Standards** shall apply, as may be amended.
9. **UDC Subsection 2.09.07 Lighting and Glare Regulations** shall apply, as may be amended.
10. **UDC Subsection 4.01 Sign Regulations** shall apply, as may be amended.
11. **UDC Subsection 3.05.05 Alley Standards** shall apply, as may be amended.
12. **UDC Subsection 3.05.09 Lot Standards** shall apply, as may be amended.
13. **UDC Subsection 3.05.10 Park and Trail Dedication** requires that Park and Trail dedication for Residentially Zoned Property be provided at a rate of 1 acre per/50 DU and/or fees-in-lieu-of or combination shall apply, as may be amended.
14. **UDC Subsection 4.02 Fence and Screening Regulations** shall apply, as may be amended.



# CITY OF CORINTH Staff Report

<b>Meeting Date:</b>	3/20/2025	<b>Title:</b>	Ordinance Adoption: Amendment to UDC Subsection 2.06.02 MX-C Mixed Use Commercial Regulations (ZTA25-0001)
<b>Strategic Goals:</b>	<input type="checkbox"/> Resident Engagement <input checked="" type="checkbox"/> Proactive Government <input type="checkbox"/> Organizational Development <input checked="" type="checkbox"/> Health & Safety <input type="checkbox"/> Regional Cooperation <input checked="" type="checkbox"/> Attracting Quality Development		
<b>Owner Support:</b>	<input checked="" type="checkbox"/> Planning & Zoning Commission <input type="checkbox"/> Economic Development Corporation <input type="checkbox"/> Parks & Recreation Board <input type="checkbox"/> TIRZ Board #2 <input type="checkbox"/> Finance Audit Committee <input type="checkbox"/> TIRZ Board #3 <input type="checkbox"/> Keep Corinth Beautiful <input type="checkbox"/> Ethics Commission		

**Item/Caption**

Consider and act on an Ordinance amending Unified Development Code (UDC) Subsections 2.06.02.M – Architectural Standards and 2.06.02 N - Tree Preservation and Landscaping. (Case No. ZTA25-0001)

**Item Summary/Background/Prior Action**

On February 20, 2025, the City Council conducted a Public Hearing, approved the request, and directed staff to prepare ordinance to amend Unified Development Code (UDC) Subsections 2.06.02.M – Architectural Standards and 2.06.02 N - Tree Preservation and Landscaping. (Case No. ZTA25-0001)

**Staff Recommendation**

Staff recommends approval of the ordinance as presented.

**Proposed Motion**

I move to approve the ordinance as presented.

**Attachment 1 – Ordinance**

**CITY OF CORINTH, TEXAS  
ORDINANCE NO. 25-03-20-XX**

**AN ORDINANCE OF THE CITY COUNCIL OF THE CITY OF CORINTH, TEXAS, AMENDING THE CITY’S ZONING ORDINANCE, A PART OF THE UNIFIED DEVELOPMENT CODE OF THE CITY OF CORINTH (“UDC”) BY AMENDING SUBSECTION 6, “FACADES” OF SECTION M, “ARCHITECTURAL STANDARDS” AND BY AMENDING SECTION N, “TREE PRESERVATION AND LANDSCAPING – PRESERVATION OF SIGNIFICANT TREES”, OF SUBSECTION 2.06.02, “MX-C, MIXED USE COMMERCIAL”, OF SUBSECTION 2.06, “SPECIAL ZONING DISTRICTS” OF SECTION 2, “ZONING REGULATIONS” OF THE UDC; PROVIDING FOR THE INCORPORATION OF PREMISES; PROVIDING FOR AMENDMENTS; PROVIDING A CUMULATIVE REPEALER CLAUSE; PROVIDING A SEVERABILITY CLAUSE; PROVIDING A SAVINGS/CONFLICT CLAUSE; PROVIDING A PENALTY CLAUSE WITH A PENALTY OF FINE UP TO \$2,000 FOR EACH VIOLATION THAT OCCURS AND PROVIDING A SEPARATE OFFENSE FOR EACH DAY SUCH VIOLATION OCCURS OR CONTINUES; PROVIDING FOR PUBLICATION AND AN EFFECTIVE DATE.**

**WHEREAS**, the City of Corinth (the “City”) is a home-rule municipality located in Denton County, Texas created in accordance with the provisions of Chapter 9 of the Local Government Code and operating pursuant to the enabling legislation of the State of Texas and its home rule charter; and

**WHEREAS**, the City Council has determined that certain areas of the City should be developed to create cultural and architectural gathering places, to include the downtown and central city area and certain appropriate nodes within the city, and that a form-based code with standards for the public and private realm will assist in the development of these areas.

**WHEREAS**, Subsection M, “Architectural Standards” of Subsection 2.06.02, “MX-C Mixed Use Commercial” of Subsection 2.06.02 “MX-C, Mixed Use Commercial, of Section 2, “Zoning Regulations” of the Unified Development Code of the City of Corinth (the “UDC”), regulates uses and development within the MX-C District, but currently requires fenestration on the ground floor of all buildings, without distinction as to use; and

**WHEREAS**, Subsection N, Tree Preservation and Landscaping – Preservation of Significant Trees of Subsection 2.06.02, “MX-C Mixed Use Commercial” of Subsection 2.06.02 “MX-C, Mixed Use Commercial, of Section 2, “Zoning Regulations” of the Unified Development Code of the City of Corinth (the “UDC”) regulates the application of the City’s Tree Preservation Ordinance to the MX-C Zoning District, and it has been determined that the regulations of that section require clarification regarding application of protected tree removal and application of credits for protected tree mitigation; and



**WHEREAS**, the City Council has determined it beneficial to the development of property within the MX-C District to adopt form-based code regulations and standards that require design of buildings and public spaces that promote pedestrian traffic, support businesses, and encourages creativity and architectural diversity (collectively the “Goals”); and

**WHEREAS**, the City Council has reviewed the proposed amendment to the Fenestration and Tree Preservation requirements of the MX-C District and have determined it necessary to make certain changes that are necessary to further the Goals; and

**WHEREAS**, such standards also establish the character of community development within the MX-C District and the City, and those standards embody architecturally, and in some contexts, culturally significant features of continuing duration; and

**WHEREAS**, both the City Council and Planning and Zoning Commissions provided notice and held public hearings to allow public input and considered the amendments to the MX-C, Mixed Use District as set forth herein, and the City Council has determined and finds that the proposed amendments outlined hereinbelow are reasonable and necessary for the regulation of land use and land development and for the protection and preservation of public health, safety and welfare.

**NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF CORINTH, TEXAS:**

**SECTION 1**  
**INCORPORATION OF PREMISES**

The above and foregoing Recitals constitute legislative findings of the City Council, are true and correct and are incorporated into the body of this Ordinance for all purposes.

**SECTION 2**  
**AMENDMENT**

**2.01.** Subsection 6, “Facades” of Section M, “Architectural Standards” of Subsection 2.06.02, “MX-C, Mixed Use Commercial” of Subsection 2.06, “Special Zoning Districts” of Section 2, “Zoning Regulations” of the Unified Development Code of the City of Corinth is hereby amended so that the Paragraph labeled as “Fenestration” is renamed to “Fenestration for Ground Floor Commercial Use” and is amended in its entirety to be and read as follows, and all other paragraphs and subsections of Subsection 6 of Section “M” and of Section “M”, Architectural Standards of Subsection 2.06.02, “MX-C, Mixed Use Commercial”, of Section 2.06, “Special Zoning Districts” shall remain in full force and effect without amendment:

6. Facades.

....

“Fenestration for Ground Floor Commercial Use – For all newly constructed buildings for which the ground floor is used for commercial use purposes, building facade fronting on publicly accessible streets or other public spaces (except alleys) shall have openings and transparent (not mirrored) glazing that together constitute not less than sixty (60) percent of the horizontal length of each structure between the height of three (3) feet and eight (8) feet above the sidewalk.

Lower-level delineation for nonresidential or mixed-use buildings— Façades oriented to a publicly accessible street or other public space shall include clear delineation between the first or second level and the upper levels with a cornice, canopy, balcony, arcade or other architectural feature.”

**2.02.** Section N, “Tree Preservation and Landscaping – Preservation of Significant Trees”, of Subsection 2.06.02, “MX-C, Mixed Use Commercial” of Subsection 2.06, “Special Zoning Districts” of Section 2, “Zoning Regulations” of the Unified Development Code of the City of Corinth is hereby amended so that the **first paragraph** of Section N. is amended in its entirety to be and read as follows, and all other paragraphs and subsections of Subsection N, “Tree Preservation and Landscaping – Preservation of Significant Trees of Subsection 2.06.02, “MX-C, Mixed Use Commercial”, of Section 2.06, “Special Zoning Districts” shall remain in full force and effect without amendment:

**“N. Tree Preservation and Landscaping**

**Preservation of Significant Trees**

In the MX-C Zoning District, Protected Trees smaller than 20.1 CI and greater than 6 CI shall not be subject to the mitigation requirements of Section 2.09.02 G.3 “Mitigation Requirements for Protected Trees Removed” of the Unified Development Code but shall be eligible for credits authorized under UDC Section 2.09.02 G.4. “Mitigation Requirements for Protected Trees Removed.”

Trees in Surface Parking Lots - ....

...

**SECTION 3**  
**CUMULATIVE REPEALER**

This Ordinance shall be cumulative of the Unified Development Code and all other Ordinances of the City of Corinth and shall not repeal any of the provisions of such Ordinances

except for those instances where there are direct conflicts with the provisions of this Ordinance or where expressly repealed hereby. Ordinances or parts thereof in force at the time this Ordinance shall take effect and that are inconsistent with this Ordinance are hereby repealed to the extent that they are inconsistent with this Ordinance.

**SECTION 4**  
**SEVERABILITY**

If any section, subsection, clause, phrase, or provision of this Ordinance, or the application thereof to any person or circumstance, shall to any extent be held by a court of competent jurisdiction to be invalid, void, or unconstitutional, the remaining sections, subsections, clauses, phrases, and provisions of this Ordinance, or the application thereof to any person or circumstance, shall remain in full force and effect and shall in no way be affected, impaired or invalidated.

**SECTION 5**  
**SAVINGS/CONFLICT**

In the event of a conflict between the provisions of this Ordinance and any other regulation or rule prescribed by charter, another ordinance, resolution or other authorization of the City, the provisions of this ordinance shall control. Notwithstanding the foregoing, all rights and remedies of the City are expressly saved as to any and all complaints, actions, claims, or lawsuits, which have been initiated or have arisen under or pursuant to such conflicting Ordinance, or portion thereof, on the date of adoption of this Ordinance shall continue to be governed by the provisions of that Ordinance and for that purpose the conflicting Ordinance shall remain in full force and effect.

**SECTION 6**  
**PENALTY**

Any person, firm or corporation who violates any provision of this Ordinance or the Code of Ordinances, as amended hereby, shall be subject to a fine not to exceed the sum of five hundred dollars (\$500.00) for each offense, and each and every day any such offense shall continue shall be deemed to constitute a separate offense, provided, however, that in all cases involving an intentional, knowing, reckless or criminally negligent violation of any provision of this ordinance or Code of Ordinances, as amended hereby, governing public health shall be subject to a fine not to exceed the sum of two thousand dollars (\$2,000.00) for each offense, and each and every day any such offense shall continue shall be deemed to constitute a separate offense.

**SECTION 7**  
**PUBLICATION/EFFECTIVE DATE**

This Ordinance shall take effect upon its publication as required by law. The City Secretary is directed to publish the caption and penalty of this Ordinance as required by the City Charter and state law.

**DULY PASSED AND APPROVED BY THE CITY COUNCIL OF THE CITY OF  
CORINTH, TEXAS on this the \_\_\_\_ day of March, 2025.**

\_\_\_\_\_  
Bill Heidemann, Mayor

**ATTEST:**

\_\_\_\_\_  
Lana Wylie, City Secretary

**APPROVED AS TO FORM:**

\_\_\_\_\_  
Patricia A. Adams, City Attorney



**CITY OF CORINTH**  
**Staff Report**

<b>Meeting Date:</b>	3/20/2025	<b>Title:</b>	Ordinance Adoption: Amendment to UDC Subsection 3.05.19.C – Street Lighting (ZTA25-0002)
<b>Strategic Goals:</b>	<input type="checkbox"/> Resident Engagement <input checked="" type="checkbox"/> Proactive Government <input type="checkbox"/> Organizational Development <input checked="" type="checkbox"/> Health & Safety <input type="checkbox"/> Regional Cooperation <input checked="" type="checkbox"/> Attracting Quality Development		
<b>Owner Support:</b>	<input checked="" type="checkbox"/> Planning & Zoning Commission <input type="checkbox"/> Economic Development Corporation <input type="checkbox"/> Parks & Recreation Board <input type="checkbox"/> TIRZ Board #2 <input type="checkbox"/> Finance Audit Committee <input type="checkbox"/> TIRZ Board #3 <input type="checkbox"/> Keep Corinth Beautiful <input type="checkbox"/> Ethics Commission		

**Item/Caption**

Consider and act on an Ordinance amending Unified Development Code (UDC) Subsection 3.05.19.C – Street Lighting (ZTA25-0002) Unified Development Code (UDC) Subsection 3.05.19 C –Pedestrian Lighting, to add a new spacing maximum and amend the existing lighting standards. (Case No. ZTA25-0002)

**Item Summary/Background/Prior Action**

On February 20, 2025, the City Council conducted a Public Hearing, approved the request, and directed staff to prepare ordinance to amend Unified Development Code (UDC) Subsection 3.05.19 C –Pedestrian Lighting, to add a new spacing maximum and amend the existing lighting standards.

**Staff Recommendation**

Staff recommends approval of the ordinance as presented.

**Proposed Motion**

I move to approve the ordinance as presented.

**Ordinance will be provided prior to the meeting.**



**CITY OF CORINTH**  
**Staff Report**

<b>Meeting Date:</b>	3/20/2025	<b>Title:</b>	Ordinance Adoption: Amendment to UDC Subsection 3.05.16 Drainage and Storm Water (ZTA25-0003)
<b>Strategic Goals:</b>	<input type="checkbox"/> Resident Engagement <input checked="" type="checkbox"/> Proactive Government <input type="checkbox"/> Organizational Development <input checked="" type="checkbox"/> Health & Safety <input type="checkbox"/> Regional Cooperation <input checked="" type="checkbox"/> Attracting Quality Development		
<b>Owner Support:</b>	<input checked="" type="checkbox"/> Planning & Zoning Commission <input type="checkbox"/> Economic Development Corporation <input type="checkbox"/> Parks & Recreation Board <input type="checkbox"/> TIRZ Board #2 <input type="checkbox"/> Finance Audit Committee <input type="checkbox"/> TIRZ Board #3 <input type="checkbox"/> Keep Corinth Beautiful <input type="checkbox"/> Ethics Commission		

**Item/Caption**

Consider and act on an Ordinance amending Unified Development Code (UDC) Subsection 3.05.16 – Drainage and Storm Water to add a requirement for drainage basins to be designed as retention ponds when located between a building and a street, and/or completely bounded by streets, and/or viewable from a public space. (Case No. ZTA25-0003)

**Item Summary/Background/Prior Action**

On February 20, 2025, the City Council conducted a Public Hearing, approved the request, and directed staff to prepare ordinance to amend Unified Development Code (UDC) Subsection 3.05.16 – Drainage and Storm Water to add a requirement for drainage basins to be designed as retention ponds when located between a building and a street, and/or completely bounded by streets, and/or viewable from a public space.

**Staff Recommendation**

Staff recommends approval of the ordinance as presented.

**Proposed Motion**

I move to approve the ordinance as presented.

**Attachment 1 – Ordinance**

**CITY OF CORINTH, TEXAS**  
**ORDINANCE NO. \_\_\_\_\_**

**AN ORDINANCE OF THE CITY COUNCIL OF THE CITY OF CORINTH, TEXAS, AMENDING THE CITY’S ZONING ORDINANCE, A PART OF THE UNIFIED DEVELOPMENT CODE OF THE CITY OF CORINTH (“UDC”) BY AMENDING PARAGRAPH 5, “DRAINAGE FACILITIES” OF SUBSECTION A, “GENERAL” OF SECTION 3.05.16., “DRAINAGE AND STORM WATER” OF SUBSECTION 3.05, “SUBDIVISION DESIGN STANDARDS” OF SECTION 3, “SUBDIVISION REGULATIONS”, OF THE UDC; PROVIDING FOR THE INCORPORATION OF PREMISES; PROVIDING FOR AMENDMENTS; PROVIDING A CUMULATIVE REPEALER CLAUSE; PROVIDING A SEVERABILITY CLAUSE; PROVIDING A SAVINGS/CONFLICT CLAUSE; PROVIDING A PENALTY CLAUSE WITH A PENALTY OF FINE UP TO \$2,000 FOR EACH VIOLATION THAT OCCURS AND FOR EACH DAY SUCH VIOLATION CONTINUES; PROVIDING FOR PUBLICATION AND AN EFFECTIVE DATE.**

**WHEREAS**, the City of Corinth (the “City”) is a home-rule municipality located in Denton County, Texas created in accordance with the provisions of Chapter 9 of the Local Government Code and operating pursuant to the enabling legislation of the State of Texas and its Home Rule Charter; and

**WHEREAS**, the City has adopted the Unified Development Code of the City of Corinth (the “UDC”) regulating zoning and subdivision of land; and

**WHEREAS**, the City’s policy in creating or amending the Unified Development Code regulations is to incorporate and enhance to the fullest extent feasible the design and building standards that are integral orderly development zoning regulations in all planned development districts; and

**WHEREAS**, both the City Council and Planning and Zoning Commissions provided notice and held public hearings to allow public input and considered proposed amendments to Subsection 3.05.16, “Drainage and Storm Water” of the UDC requiring the construction of retention ponds to enhance the appearance and useability of drainage basins; and

**WHEREAS**, the City Council has received a recommendation from the Planning and Zoning Commission that the proposed amendments be adopted, has reviewed the amendments to the Unified Development Code regulating drainage, and has determined that the amendments set forth therein further the objective of orderly development and providing reasonable control of drainage and storm water resulting from development as well as providing an aesthetic benefit; and

**WHEREAS**, the City Council finds and determines that the regulations proposed are reasonable and necessary for the regulation of land use and land development and for the protection and preservation of public health, safety and welfare.

**NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF CORINTH, TEXAS:**

**SECTION 1**  
**INCORPORATION OF PREMISES**

The above and foregoing Recitals constitute legislative findings of the City Council, are true and correct and are incorporated into the body of this Ordinance for all purposes.

**SECTION 2**  
**AMENDMENT**

**2.01.** Paragraph 5, “Drainage Facilities” of Subsection A, “General” of Section 3.05.16., “Drainage and Storm Water” of Subsection 3.05, “Subdivision Design Standards” of Section 3, “Subdivision Regulations” of the Unified Development Code of the City of Corinth (the “UDC”) is hereby repealed in its entirety and a new Paragraph 5, “Drainage Facilities” of Subsection A, “General” of Section 3.05.16 is hereby adopted to be and read in its entirety as follows and all other paragraphs of Subsection (A) General of Section 3.05.16 “Drainage and Stormwater” of Section 3.05, Section 3, of the UDC shall remain in full force and effect without amendment:

3.05.16. Drainage and Storm Water  
A. General

...

“5. Drainage Facilities. Drainage facilities shall be provided and constructed by the Developer or owner of property in accordance with the requirements of this Section 3.05.16. Drainage and Storm Water, the Unified Development Code, as amended, the Code of Ordinances of the City, as amended, and the Drainage Design Standards and Drainage Design Manual as adopted and amended by the City in Chapter 153 of the Code of Ordinances (collectively the foregoing are referred to as “Drainage Standards”). Drainage facilities located between a building and a street, and/or completely bounded by streets, and/or visible from public view shall be designed and constructed as retention ponds in compliance with the requirements of the Drainage Standards. The requirements of this Section 3.05.16, as amended, governing Drainage and Storm Water are intended to be primary and shall supersede all conflicting regulations adopted as part of Chapter 153, “Drainage Design Standards” of Unified Development Code, including the Design Standards Manual.”

**SECTION 3**  
**CUMULATIVE REPEALER**

This Ordinance shall be cumulative of the Unified Development Code and all other Ordinances of the City of Corinth and shall not repeal any of the provisions of such Ordinances except for those instances where there are direct conflicts with the provisions of this Ordinance or where expressly repealed hereby. Ordinances or parts thereof in force at the time this Ordinance



shall take effect and that are inconsistent with this Ordinance are hereby repealed to the extent that they are inconsistent with this Ordinance.

**SECTION 4**  
**SEVERABILITY**

If any section, subsection, clause, phrase, or provision of this Ordinance, or the application thereof to any person or circumstance, shall to any extent be held by a court of competent jurisdiction to be invalid, void, or unconstitutional, the remaining sections, subsections, clauses, phrases, and provisions of this Ordinance, or the application thereof to any person or circumstance, shall remain in full force and effect and shall in no way be affected, impaired or invalidated.

**SECTION 5**  
**SAVINGS/CONFLICT**

In the event of a conflict between the provisions of this Ordinance and any other regulation or rule prescribed by charter, another ordinance, resolution or other authorization of the City, the provisions of this ordinance shall control. Notwithstanding the foregoing, all rights and remedies of the City are expressly saved as to any and all complaints, actions, claims, or lawsuits, which have been initiated or have arisen under or pursuant to such conflicting Ordinance, or portion thereof, on the date of adoption of this Ordinance shall continue to be governed by the provisions of that Ordinance and for that purpose the conflicting Ordinance shall remain in full force and effect.

**SECTION 6**  
**PENALTY**

Any person, firm or corporation who violates any provision of this Ordinance or the Code of Ordinances, as amended hereby, shall be subject to a fine not to exceed the sum of five hundred dollars (\$500.00) for each offense, and each and every day any such offense shall continue shall be deemed to constitute a separate offense, provided, however, that in all cases involving an intentional, knowing, reckless or criminally negligent violation of any provision of this ordinance or Code of Ordinances, as amended hereby, governing public health shall be subject to a fine not to exceed the sum of two thousand dollars (\$2,000.00) for each offense, and each and every day any such offense shall continue shall be deemed to constitute a separate offense.

**SECTION 7**  
**PUBLICATION/EFFECTIVE DATE**

This Ordinance shall take effect upon its publication as required by law. The City Secretary is directed to publish the caption and penalty of this Ordinance as required by the City Charter and state law.

**DULY PASSED AND APPROVED BY THE CITY COUNCIL OF THE CITY OF CORINTH, TEXAS ON THIS THE 20<sup>th</sup> DAY OF MARCH, 2025.**

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Bill Heidemann, Mayor

**ATTEST:**

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Lana Wylie, City Secretary

**APPROVED AS TO FORM:**

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Patricia A. Adams, City Attorney

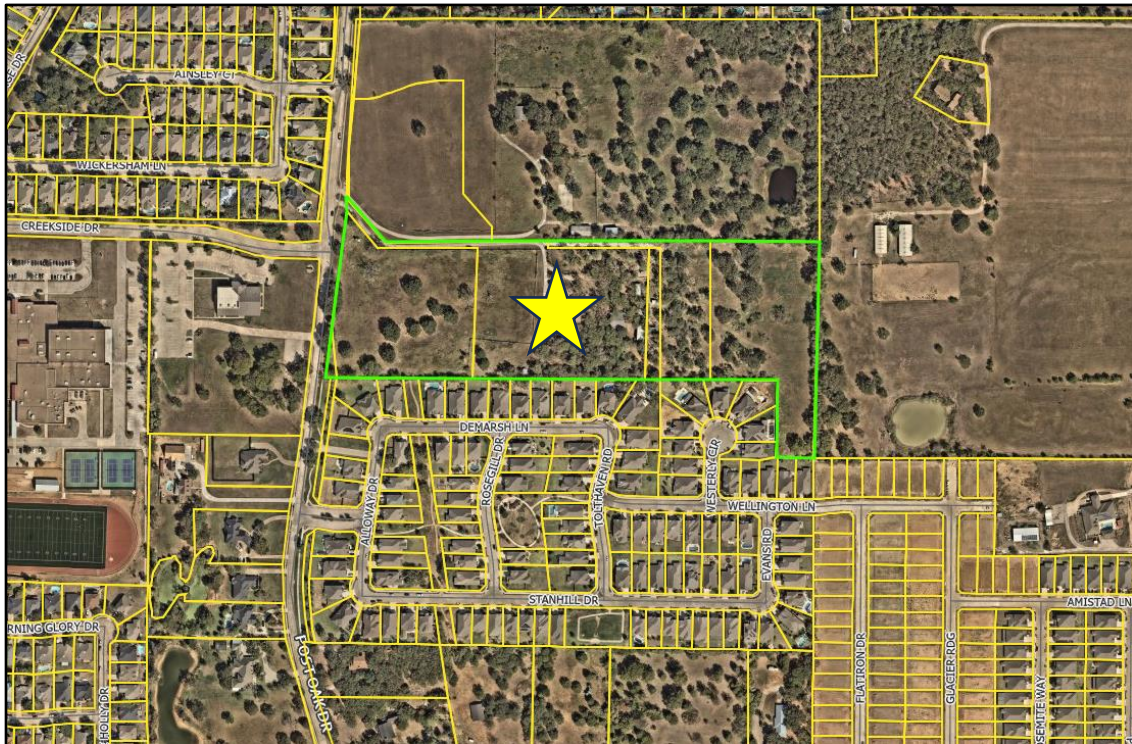


**CITY OF CORINTH**  
**Staff Report**

<b>Meeting Date:</b>	3/20/2025	<b>Title:</b>	Saddlebrook Planned Development Ordinance No. 74
<b>Strategic Goals:</b>	<input type="checkbox"/> Resident Engagement <input checked="" type="checkbox"/> Proactive Government <input type="checkbox"/> Organizational Development <input type="checkbox"/> Health & Safety <input type="checkbox"/> Regional Cooperation <input checked="" type="checkbox"/> Attracting Quality Development		
<b>Owner Support:</b>	<input checked="" type="checkbox"/> Planning & Zoning Commission <input type="checkbox"/> Economic Development Corporation <input type="checkbox"/> Parks & Recreation Board <input type="checkbox"/> TIRZ Board #2 <input type="checkbox"/> Finance Audit Committee <input type="checkbox"/> TIRZ Board #3 <input type="checkbox"/> Keep Corinth Beautiful <input type="checkbox"/> Ethics Commission		

**Item/Caption**

Consider and act on an Ordinance amending the Zoning Ordinance and Zoning Map of the City of Corinth, each being a part of the Unified Development Code, to rezone approximately ±17 acres from SF-2 Single Family Residential to a Planned Development (PD-74) with a base zoning district of SF-4 Single Family Residential for the development of ±97 single family residential lots, with the subject properties being generally located at 1960 Post Oak Drive. (Case No. ZAPD24-0010 Saddlebrook Planned Development)



**Item Summary/Background/Prior Action**

On February 20, 2025, the City Council conducted a public hearing and voted 4-1 to approve the rezoning request as presented with the added stipulations that 30% of homes be required to have a brick accent and that the 15’ buffer

landscape buffer along the southern property line be extended to the east, and directed Staff to prepare an ordinance of the same.

**Staff Recommendation**

Staff recommends adoption of the Saddlebrook Planned Development (PD-74) Ordinance as presented in Attachment 1.

**Motion**

I move to approve ZAPD24-0010 Saddlebrook Planned Development (PD-74) as presented in Attachment 1.

**Supporting Documentation**

Attachment 1 – Saddlebrook Planned Development (PD-74) Ordinance\* contains the concepts and standards governing future development on the site.

\*Final Ordinance for adoption will be provided at the meeting.



**CITY OF CORINTH**  
**Staff Report**

<b>Meeting Date:</b>	3/20/2025	<b>Title:</b>	Engineering Consulting Agreement   Birkhoff, Hendricks & Carter
<b>Strategic Goals:</b>	<input type="checkbox"/> Resident Engagement <input checked="" type="checkbox"/> Proactive Government <input type="checkbox"/> Organizational Development <input checked="" type="checkbox"/> Health & Safety <input type="checkbox"/> Regional Cooperation <input checked="" type="checkbox"/> Attracting Quality Development		
<b>Owner Support:</b>	<input type="checkbox"/> Planning & Zoning Commission <input type="checkbox"/> Economic Development Corporation <input type="checkbox"/> Parks & Recreation Board <input type="checkbox"/> TIRZ Board #2 <input type="checkbox"/> Finance Audit Committee <input type="checkbox"/> TIRZ Board #3 <input type="checkbox"/> Keep Corinth Beautiful <input type="checkbox"/> Ethics Commission		

**Item/Caption**

Consider and act on a Professional Engineering Services Agreement with Birkhoff, Hendricks, & Carter LLP for the 3A Lift Station Upgrade Design defined by the City of Corinth’s Impact Fee Plan, the Shady Rest 18” Sewer Line Design defined by the City of Corinth’s Impact Fee Plan, and General Engineering Services and Plan Review, in an amount not to exceed \$485,741 and authorize the City Manager to execute the necessary documents.

**Item Summary/Background/Prior Action**

The City of Corinth’s Impact Fee Plan defines the need for the 3A Lift Station Upgrade, in the amount of \$235,741 and the Shady Rest Sewer Line Upsize, in the amount of \$150,000. These projects are approved budget items for FY2025. This agreement will also include general engineering services and civil plan review in the amount of \$100,000.

Birkhoff, Hendricks, & Carter LLP was interviewed in an RFQ process in February 2025. The firm was selected to represent City of Corinth as our primary engineering firm. The City currently uses Birkhoff, Hendricks, & Carter LLP for General Engineering Services and has a current Professional Engineering Services Agreement in the amount of \$30,000 using operation and maintenance funds. This request is for a separate services agreement for an alternative scope of work.

**Financial Impact**

The total cost of the agreement will be funded from various accounts approved with the FY2025 budget. 3A Lift Station Upgrades will be paid from project account 1103A; Shady Rest Sewer Line Design will be paid from 1054A; and General Engineering Services and Plan Review will be funded from Professional Services 110-8801-51100. These projects are all within budget and no additional funding will be required.

**Applicable Policy/Ordinance**

N/A

**Staff Recommendation/Motion**

Staff recommends approval of the engineering services with Birkhoff, Hendricks, & Carter LLP in the amount of \$485,741 and authorize the City Manager to execute the necessary documents.

STATE OF TEXAS §  
  §  
COUNTY OF DENTON §

**AGREEMENT FOR CONSULTING SERVICES  
#2025-1018**

This agreement (“Agreement”) is made by and between the City of Corinth, Texas, a home-rule municipal corporation (“City”) and Birkhoff, Hendricks & Carter LLP, a Texas Limited Liability Partnership (“Consultant”) (each a “Party” and collectively the “Parties”), acting by and through their authorized representatives.

**RECITALS:**

**WHEREAS**, the City desires to engage the services of the Consultant as an independent contractor, and not as an employee, to provide the services described in **Exhibit “A”** (the “Scope of Services” or “Services”) to assist the City with the following project: Provide engineering and engineering consulting services to the City of Corinth, and to represent the City as its contracted City Engineer on an as needed basis (the “Project”) on the terms and conditions set forth in this Agreement; and

**WHEREAS**, the Consultant desires to render services for the City on the terms and conditions set forth in this Agreement; and

**WHEREAS**, City determined Consultant to be the most qualified respondent and entered into negotiations for Consultant to provide the Services set forth in this Agreement; and

**WHEREAS**, **City Manager** approved the award of this Agreement to Consultant in accordance with the terms set forth herein;

**NOW THEREFORE**, in consideration of the foregoing recitals, the mutual covenants set forth herein, and other valuable consideration, the sufficiency and receipt of which are hereby acknowledged, the Parties agree as follows:

**Article I  
Incorporation of Recitals/Agreement Documents/Term**

1.1 Incorporation of Recitals. The foregoing recitals are true and correct and are incorporated herein.

- 1.2 Agreement. This Agreement shall be comprised of the following documents:
- (1) this Agreement;
  - (2) **Exhibit “A”**, “Scope of Services”;
  - (3) **Exhibit “B”**, “Project Schedule”; - (Not applicable for this agreement)
  - (4) **Exhibit “C”**, “Fee Schedule”;

1.3 Term. This Agreement shall commence on \_\_\_\_\_ hereof (“Effective Date”) and shall expire on September 30, 2025 (see Article III) unless sooner terminated as provided herein.

## **Article II Scope of Service**

2.1 The Consultant shall perform the Services in connection with the Project as set forth in the Scope of Services. The Consultant, if a licensed engineer or registered architect shall perform the Services: (i) with the prevailing professional skill and care ordinarily provided by competent engineers or architects, as the case may be, practicing in the same or similar locality and under the same or similar circumstances and professional license but not limited to the exercise of reasonable, informed judgments and prompt, timely action; and (ii) as expeditiously as is prudent considering the ordinary professional skill and care of a competent engineer or architect, as the case may be. If the Consultant is not a licensed engineer or registered architect, the Consultant shall perform the Services: (i) with the professional skill and care ordinarily provided by similar consultants practicing in the same or similar locality and under the same circumstances and applicable licenses or certifications; and (ii) as expeditiously as is prudent considering the ordinary skill and care of similar competent consultants.

2.2 The City shall, prior to commencement of Services, provide the Consultant with the information set forth in the Scope of Services, if any.

2.3 The Parties acknowledge and agree that any and all opinions provided by the Consultant in connection with the Scope of Services represent the professional judgment of the Consultant, in accordance with the standard of care applicable by law to the Services performed hereunder.

2.4 All information, documents, records and reports developed as a result of the Services provided under this Agreement shall be the property of the City (hereinafter “Documents”). Any use by Consultant of the Documents developed hereunder, whether for publication or for work with other clients, must receive prior written permission from the City. During the term and all renewals of this Agreement, all such Documents generated, compiled, collected or collated shall be maintained in the format required by City. Further, all such Documents shall be returned to City upon termination of this Agreement, and upon such termination shall be returned in the format required by City.

## **Article III Schedule of Work – Project Completion**



The Consultant agrees to complete the required Services and submit all work required by the City from the date of written Notice to Proceed from City to Consultant. The Parties hereto agree and understand that time is of the essence and that failure to timely perform obligations as required under this Agreement will result in damages to the other Party.

#### **Article IV Compensation and Method of Payment**

4.1 Consultant will be compensated in accordance with the Fee Schedule, a copy of which is attached hereto and incorporated herein as **Exhibit "C"**. Unless otherwise provided herein, payment to the Consultant shall be monthly based on the Consultant's monthly progress report and detailed monthly itemized statement for Services that shows the names of the Consultant's employees, agents, contractors performing the Services, the time worked, the actual Services performed, the rates charges for such service, reimbursable expenses, the total amount of fee earned to date, percentage of work completed on the Project through the end of the then submitted billing period, and the amount due and payable as of the current statement, in a form reasonably acceptable to the City. Monthly statements shall include authorized non-salary expenses with supporting itemized invoices and documentation. The City shall pay such approved monthly statements within thirty (30) days after receipt and City verification of the Services and expenses unless otherwise provided herein. The final payment of the compensation shall be made after satisfactory completion of the Services following the City acceptance of the study, report, recommendation or other work set forth in the Scope of Services. Nothing contained in this Agreement shall require City to pay for any work that is unsatisfactory as determined by City or which is not submitted in compliance with the terms of this Agreement, nor shall failure to withhold payment pursuant to the provisions of this section constitute a waiver of any right, at law or in equity, which City may have if Consultant is in default, including the right to bring legal action for damages or for specific performance of this Agreement. Waiver of any default under this Agreement shall not be deemed a waiver of any subsequent default.

4.2 Unless otherwise provided in the Scope of Services, the Consultant shall be responsible for all expenses related to the Services provided pursuant to this Agreement including, but not limited to, travel, copying and facsimile charges, telephone, internet and email charges. If additional services, trips or expenses are requested, Consultant will not provide such additional services until authorized by City in writing to proceed. The Scope of Services shall be strictly limited. City shall not be required to pay any amount in excess of the amount identified in the preceding paragraph unless City shall have approved in writing in advance (prior to the performance of additional work) the payment of additional amounts.

4.3 The hourly rates set forth in the Scope of Services, if any, shall remain in effect during the term of this Agreement. Any changes to established hourly rates shall require the prior written consent of the City.

4.4 Consultant shall keep accurate records of its Services and expenses incurred in the performance of this Agreement and shall make the same available to City

for inspection and copying upon five (5) days notice thereof. These records shall be kept by Consultant for two (2) years following the expiration of this Agreement.

4.5 Except in the event of a duly authorized amendment to this Agreement or a Task Order (defined below), approved by the City in writing, the total cost of all professional services provided under this Agreement shall not exceed **Four Hundred Eighty-Five Thousand Seven Hundred Forty and 78/100 Dollars (\$485,740.78).**

4.6 In addition to the Scope of Services or as a component of the Scope of Services, City may issue specific work assignments by Task Orders describing the work to be done (hereinafter "Task Order(s)"). Consultant will provide a proposed budget for each Task Order and a related schedule for completion of the Task Order (the "**Work Schedule**"). Each such Work Schedule shall be incorporated into the Task Order and incorporated into this Agreement by reference and subject to the terms of this Agreement. In the event of a conflict between the terms of this Agreement, the Scope of Services, the Compensation Schedule, a Task Order and/or a Work Schedule, priority of interpretation shall be given to those documents in the order listed in this paragraph.

## **Article V Devotion of Time; Personnel; and Equipment**

5.1 The Consultant shall devote such time as reasonably necessary for the satisfactory performance of the Services under this Agreement. Should the City require additional services not included under this Agreement, the Consultant shall make reasonable effort to provide such additional services within the time schedule without decreasing the effectiveness of the performance of services required under this Agreement, and shall be compensated for such additional services on a time and materials basis, in accordance with Consultant's standard hourly rate schedule, or as otherwise agreed between the Parties. When Consultant is directed to revise or expand the Scope of Services under this Section of the Agreement, Consultant shall provide City a written proposal for the entire costs involved in performing such additional services. Prior to Consultant undertaking any revised or expanded services as directed by City under this Agreement, City must authorize in writing the nature and scope of such services and accept the method and amount of compensation and the time involved in all phases of the Project. It is expressly understood and agreed by Consultant that any compensation not specified in Article IV herein above may require Corinth City Council approval and is subject to the current budget year limitations.

5.2 To the extent reasonably necessary for the Consultant to perform the Services under this Agreement, the Consultant shall be authorized to engage the services of any agents, assistants, persons, or corporations that the Consultant may deem proper to aid or assist in the performance of the Services under this Agreement. The Consultant shall provide written notice to and obtain written approval from the City prior to engaging services not referenced in the Scope of Services. The cost of such personnel and assistance shall be included as part of the total compensation to be paid Consultant hereunder, and shall not otherwise be reimbursed by the City unless otherwise provided herein.

5.3 The Consultant shall furnish the facilities, equipment, licenses, insurance, and personnel necessary to perform the Services required under this Agreement unless otherwise provided herein.

5.4 The City may require that Consultant submit monthly progress reports and attend monthly progress meetings scheduled by the City or more frequently as may be required by the City from time to time based upon Project demands. Each progress report shall detail the work accomplished and special problems or delays experienced on the Project during the previous report period, and the planned work activities and special problems or delays anticipated for the next report period.

**Article VI  
Miscellaneous**

6.1 Entire Agreement. This Agreement constitutes the sole and only agreement between the Parties and supersedes any prior understandings written or oral agreements between the Parties with respect to this subject matter.

6.2 Assignment. The Consultant may not assign this Agreement without the prior written consent of City. In the event of an assignment by the Consultant to which the City has consented, the assignee shall agree in writing with the City to personally assume, perform, and be bound by all the covenants and obligations contained in this Agreement.

6.3 Successors and Assigns. Subject to the provisions regarding assignment, this Agreement shall be binding on and inure to the benefit of the Parties to it and their respective heirs, executors, administrators, legal representatives, successors and assigns.

6.4 Governing Law and Venue. The Agreement is entered into subject to the Corinth City Charter and ordinances of City, as same may be amended from time to time, and is subject to and is to be construed, governed and enforced under all applicable State of Texas and federal laws. Consultant will make any and all reports required per federal, state or local law including, but not limited to, proper reporting to the Internal Revenue Service, as required in accordance with Consultant's income. Situs of this Agreement is agreed to be Denton County, Texas, for all purposes, including performance and execution. The parties to this Agreement agree and covenant that this Agreement will be enforceable in Corinth, Texas; and that if legal action is necessary to enforce this Agreement, exclusive venue will lie in Denton County, Texas.

6.5 Amendments. This Agreement may be amended by the mutual written agreement of the Parties.

6.6 Severability. In the event any one or more of the provisions contained in this Agreement shall for any reason be held to be invalid, illegal, or unenforceable in any respect, such invalidity, illegality or unenforceability shall not affect any other provisions, and the Agreement shall be construed as if such invalid, illegal, or unenforceable provision had never been contained in it.

6.7 Independent Contractor. It is understood and agreed by and between the Parties that the Consultant, in satisfying the conditions of this Agreement, is acting independently, and that the City assumes no responsibility or liabilities to any third party in connection with these actions. All Services to be performed by Consultant pursuant to this Agreement shall be in the capacity of an independent contractor, and not as an agent or employee of the City. Consultant will have exclusive control of and the exclusive right to control the details of the work performed hereunder, and shall be liable for the acts and omissions of its officers, agents, employees, contractors, subcontractors and engineers and the doctrine of respondeat superior shall not apply as between City and Consultant, its officers, agents, employees, contractors, subcontractors and engineers, and nothing herein shall be construed as creating a partnership or joint enterprise between City and Consultant.

6.8 Right-of-Access. The Consultant shall not enter onto private property without lawful right-of-access to perform the required surveys, or other necessary investigations. The Consultant will take reasonable precautions to minimize damage to the private and public property in the performance of such surveys and investigations. Any right-of-access to public or private property shall be obtained in accordance with the Scope of Services.

6.9 Notice. Any notice required or permitted to be delivered hereunder may be sent by first class mail, courier, or by confirmed telefax or facsimile to the address specified below, or to such other Party or address as either Party may designate in writing, and shall be deemed received three (3) days after delivery or on the day actually received if sent by courier or otherwise hand delivered:

If intended for City:

Attn: Scott Campbell, City Manager  
City of Corinth, Texas  
3300 Corinth Parkway  
Corinth, Texas 76208  
Telephone: 940-498-3200  
Email: [Scott.Campbell@cityofcorinth.com](mailto:Scott.Campbell@cityofcorinth.com)  
[AccountsPayable@cityofcorinth.com](mailto:AccountsPayable@cityofcorinth.com)

If intended for Consultant:

Attn: Birkhoff, Hendricks & Carter, LLP  
Address: 11910 Greenville Avenue, Ste. 600, Dallas, Texas 75243  
Telephone: 214-361-7900  
Email: [amata@bhcllp.com](mailto:amata@bhcllp.com)

6.10 Insurance. Before commencing work, Consultant shall, at its own expense, procure, pay for and shall maintain during the term of this Agreement insurance in

accordance with the requirements and written by companies approved by the state of Texas and acceptable to the City. Consultant shall furnish to the City certificates of insurance executed by the insurer or its authorized agent stating coverages, limits, expiration dates and compliance with all applicable required provisions. Certificates shall reference the Project and be provided to the City.

Certificates and notices should be emailed to the Purchasing Division at [Purchasing@cityofcorinth.com](mailto:Purchasing@cityofcorinth.com) or mailed to the following address:

City of Corinth, Texas  
Attn: Purchasing  
3300 Corinth Parkway  
Corinth TX 76208

6.11 Debarment and Suspension.

- (a) In accordance with 2 CFR section 180.300, the principal of this Agreement as described in 2 CFR section 180.995 being duly sworn or under penalty of perjury under the laws of the United States, certifies that neither this company nor its principals are presently debarred, suspended, proposed for debarment, declared ineligible or voluntarily excluded from participation in this transaction by any federal department or agency, the State of Texas or any of its departments or agencies.
- (b) If during the Agreement Term the principal becomes debarred, suspended, proposed for debarment, declared ineligible or voluntarily excluded from participation, the principal shall immediately inform the City.
- (c) For contracts that are financed by Federal or State grants, the principal agrees that this section will be enforced on each of its subcontractors, and will inform the City of any violations of this section by subcontractors to the contract.
- (d) The certification in this section is a material representation of fact relied upon by the City in entering into this contract.

6.12 **Indemnification.** **CONSULTANT DOES HEREBY COVENANT AND CONTRACT TO WAIVE ANY AND ALL CLAIMS, RELEASE, DEFEND, INDEMNIFY, AND HOLD HARMLESS THE CITY, ITS CITY COUNCIL, OFFICERS, EMPLOYEES, AND AGENTS, IN BOTH THEIR PUBLIC AND PRIVATE CAPACITIES, FROM AND AGAINST ALL LIABILITY, CAUSES OF ACTION, CITATIONS, CLAIMS, COSTS, DAMAGES, DEMANDS, EXPENSES, FINES, JUDGMENTS, LOSSES, PENALTIES OR SUITS, WHICH IN ANY WAY ARISE OUT OF, RELATE TO, ARE CAUSED BY OR RESULT FROM CONSULTANT’S PERFORMANCE UNDER THIS AGREEMENT OR WHICH ARE CAUSED BY INTENTIONAL WRONGFUL ACTS OR NEGLIGENT ACTS OR OMISSIONS OF CONSULTANT, ITS SUBCONTRACTORS, ANY OFFICERS, AGENTS OR EMPLOYEES OF EITHER CONSULTANT OR ITS SUBCONTRACTORS, AND ANY OTHER THIRD PARTIES FOR WHOM OR WHICH CONSULTANT IS LEGALLY RESPONSIBLE (THE “INDEMNIFIED ITEMS”) THE NEGLIGENCE, INTENTIONAL TORT, INTELLECTUAL PROPERTY INFRINGEMENT, OR FAILURE TO PAY A SUBCONTRACTOR OR SUPPLIER COMMITTED BY CONSULTANT, ITS AGENT, ITS CONSULTANT UNDER CONTRACT, OR ANY OTHER ENTITY OVER WHICH THE CONSULTANT EXERCISES CONTROL SUBJECT TO THE LIMITATIONS IN TEXAS LOCAL GOVERNMENT CODE § 271.904 AND TEXAS CIVIL PRACTICE AND REMEDIES CODE, § 130.002 (B).**

**BY WAY OF EXAMPLE, THE INDEMNIFIED ITEMS MAY INCLUDE PERSONAL INJURY AND DEATH CLAIMS AND PROPERTY DAMAGE CLAIMS, INCLUDING THOSE FOR LOSS OF USE OF PROPERTY.**

**INDEMNIFIED ITEMS SHALL INCLUDE ATTORNEYS' FEES AND COSTS, COURT COSTS, AND SETTLEMENT COSTS. INDEMNIFIED ITEMS SHALL ALSO INCLUDE ANY EXPENSES, INCLUDING ATTORNEYS' FEES AND EXPENSES, INCURRED BY AN INDEMNIFIED INDIVIDUAL OR ENTITY IN ATTEMPTING TO ENFORCE THIS INDEMNITY.**

**IN ITS SOLE DISCRETION, THE CITY SHALL HAVE THE RIGHT TO APPROVE COUNSEL TO BE RETAINED BY CONSULTANT IN FULFILLING ITS OBLIGATION TO DEFEND AND INDEMNIFY THE CITY. CONSULTANT SHALL RETAIN CITY'S APPROVED COUNSEL FOR THE CITY WITHIN SEVEN (7) BUSINESS DAYS AFTER RECEIVING WRITTEN NOTICE FROM THE CITY THAT IT IS INVOKING ITS RIGHT TO INDEMNIFICATION UNDER THIS AGREEMENT. IF CONSULTANT DOES NOT RETAIN COUNSEL FOR THE CITY WITHIN THE REQUIRED TIME, THEN THE CITY SHALL HAVE THE RIGHT TO RETAIN COUNSEL AND THE CONSULTANT SHALL PAY THESE ATTORNEYS' FEES AND EXPENSES. THE CITY RETAINS THE RIGHT TO PROVIDE AND PAY FOR ANY OR ALL COSTS OF DEFENDING INDEMNIFIED ITEMS, BUT IT SHALL NOT BE REQUIRED TO DO SO.**

**THE CONSULTANT'S OBLIGATIONS UNDER THIS SECTION SHALL NOT BE LIMITED TO THE LIMITS OF COVERAGE OF INSURANCE MAINTAINED OR REQUIRED TO BE MAINTAINED BY CONSULTANT UNDER THIS AGREEMENT.**

**THIS INDEMNIFICATION PROVISION SHALL SURVIVE THE TERMINATION OF THIS AGREEMENT.**

6.13 Counterparts. This Agreement may be executed by the Parties hereto in separate counterparts, each of which when so executed and delivered shall be an original, but all such counterparts shall together constitute one and the same instrument. Each counterpart may consist of any number of copies hereof each signed by less than all, but together signed by all of the Parties hereto.

6.14 Exhibits. The exhibits attached hereto are incorporated herein and made a part hereof for all purposes.

6.15 Consultant's Liability. Acceptance of the Documents by the City shall not constitute nor be deemed a release of the responsibility and liability of Consultant, its employees, associates, agents or Consultants for the accuracy and competency of their designs, working drawings, specifications or other documents and work; nor shall such acceptance be deemed an assumption of responsibility by City for any defect in the designs, working drawings, specifications or other documents and work; nor shall such acceptance be deemed an assumption of responsibility by City for any defect in the designs, working drawings, specifications or other documents and work prepared by said Consultant, its employees, associates, agents or sub-Consultants.

6.16 Right to Inspect Records. Consultant agrees that City shall have access to and the right to examine any directly pertinent books, documents, papers and records of Consultant involving transactions relating to this Agreement. Consultant agrees that City shall have access during normal working hours to all necessary Consultant facilities and

shall be provided adequate and appropriate work space in order to conduct audits in compliance with the provisions of this section. City shall give Consultant reasonable advance notice of intended audits. Consultant further agrees to include in subcontract(s), if any, a provision that any subcontractor or engineer agrees that City shall have access to and the right to examine any directly pertinent books, documents, papers and records of such engineer or sub-contractor involving transactions to the subcontract, and further, that City shall have access during normal working hours to all such engineer or sub-contractor facilities and shall be provided adequate and appropriate work space, in order to conduct audits in compliance with the provisions of the paragraph. City shall give any such engineer or sub-contractor reasonable advance notice of intended audits.

6.17 Default/Termination. If at any time during the term of this Agreement, Consultant shall fail to commence the work in accordance with the provisions of this Agreement or fail to diligently provide Services in an efficient, timely and careful manner and in strict accordance with the provisions of this Agreement or fail to use an adequate number or quality of personnel to complete the work or fail to perform any of its obligations under this Agreement in accordance with its terms, including without limitation the Scope of Services and/or the Project Schedule, then City shall have the right, if Consultant shall not cure any such default after ten (10) days written notice thereof, to terminate this Agreement on the eleventh (11<sup>th</sup>) day following the date of City's written notice of default. Any such act by City shall not be deemed a waiver of any other right or remedy of City.

6.18 Termination Without Cause. In addition to termination for default as set forth in Section 6.17 of this Agreement, the City may terminate this Agreement at any time by City without cause by providing Consultant thirty (30) days written notice of such termination.

6.19 Payment Obligations Upon Termination. Upon receipt of termination notice under either Section 6.18 or Section 6.19, Consultant shall immediately terminate working on, placing orders or entering into contracts for supplies, assistance, facilities or materials in connection with this Agreement and shall proceed to promptly cancel all existing contracts insofar as they are related to this Agreement. Upon termination, City shall pay all money owed to Consultant based upon tasks satisfactorily completed as of the date of notice of termination. If Consultant has not met one or more percentage benchmarks as identified in **Exhibit "B"**, "**Project Schedule**", Consultant shall submit an invoice containing an itemized list of tasks performed with the associated hourly fee. In no event shall individual fees or the cost of such itemized list exceed the Lump Sum payment for the specific service provided by Consultant as listed in **Exhibit "C"**, "**Fee Schedule**". Consultant shall be entitled to compensation for any Services completed to the reasonable satisfaction of the City in accordance with this Agreement prior to such termination.

In addition to the foregoing, If after exercising any such remedy due to Consultant's nonperformance under this Agreement, the cost to City to complete the work to be performed under this Agreement is in excess of that part of the Agreement sum which has not theretofore been paid to Consultant hereunder, Consultant shall be liable for and shall reimburse City for such excess. City's remedies for Consultant's default or breach under this Agreement shall include monetary damages as allowed by law, re-performance



of this Agreement at no extra charge to City, or equitable remedies, including without limitation specific performance of this Agreement.

6.20 Confidential Information. Consultant hereby acknowledges and agrees that its representatives may have access to or otherwise receive information during the furtherance of its obligations in accordance with this Agreement, which is of a confidential, non-public or proprietary nature. Consultant shall treat any such information received in full confidence and will not disclose or appropriate such Confidential Information for its own use or the use of any third party at any time during or subsequent to this Agreement. As used herein, "Confidential Information" means all oral and written information concerning City, its affiliates and subsidiaries, and all oral and written information concerning City or its activities, that is of a non-public, proprietary or confidential nature including, without limitation, information pertaining to customer lists, services, methods, processes and operating procedures, together with all analyses, compilation, studies or other documents, whether prepared by Consultant or others, which contain or otherwise reflect such information. The term "Confidential Information" shall not include such materials that are or become generally available to the public other than as a result of disclosure of Consultant, or are required to be disclosed by a governmental authority.

6.21 Conflict of Interest. Consultant covenants and agrees that Consultant and its associates and employees will have no interest, and will acquire no interest, either direct or indirect, which will conflict in any manner with the performance of the Services called for under this Agreement. All activities, investigations and other efforts made by Consultant pursuant to this Agreement will be conducted by employees, associates or subcontractors of Consultant.

6.22 No Third Party Beneficiary. For purposes of this Agreement, including its intended operation and effect, the parties (City and Consultant) specifically agree and contract that: (1) the Agreement only affects matters/disputes between the parties to this Agreement, and is in no way intended by the parties to benefit or otherwise affect any third person or entity notwithstanding the fact that such third person or entity may be in contractual relationship with City or Consultant or both; and (2) the terms of this Agreement are not intended to release, either by contract or operation of law, any third person or entity from obligations owing by them to either City or Consultant.

6.23 Prohibition regarding Israel. Pursuant to the requirements of Texas Government Code Chapter 2270, Consultant verifies that it does not boycott Israel, and it will not boycott Israel during the term of this Agreement.

6.24 Prohibition regarding Energy Companies. Pursuant to the requirements of Texas Government Code Chapter 2274, Consultant verifies that it does not boycott energy companies, and it will not boycott energy companies during the term of this Agreement.

6.25 Prohibition regarding Companies Engaged in Business with Iran, Sudan, or Foreign Terrorist Organization. Pursuant to the requirements of Texas Government Code Chapter 2252, Consultant verifies that is not identified on a list created by the Texas Comptroller of Public Accounts as a company known to have contracts with or provide

supplies or services to foreign terrorist organization, and it will not engage in business, have contracts or provide supplies or services to foreign terrorist organizations during the term of this Agreement.

6.26 Prohibition regarding Discrimination Against Firearm and Ammunition Industries. Pursuant to the requirements of Texas Government Code Chapter 2274, Consultant verifies that it does not have a practice, policy, guidance, or directive that discriminates against a firearm entity or firearm trade association and will not discriminate during the term of this contract against a firearm entity or firearm trade association.

***(Signature Page to Follow)***

EXECUTED on \_\_\_\_\_.

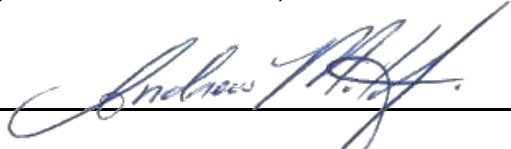
**CITY OF CORINTH, TEXAS**

By: \_\_\_\_\_  
Scott Campbell, City Manager

EXECUTED on March 7, 2025.

**CONSULTANT**

Birkhoff, Hendricks & Carter, LLP

By: \_\_\_\_\_  
  
Name: Andrew Mata Jr., P.E.  
Title: Alternate Managing Partner

**EXHIBIT "A"**  
**SCOPE OF SERVICES**

Engineering Services under this agreement shall be defined by Individual Task Orders. Each Task Order shall define the Scope of Services being requested by the City. Each Task Order shall be signed by the City accepting the Scope of Services. Task Orders will be numbered sequentially. Additionally, the following projects with their respective project amounts are included under this agreement:

1. Shady Rest Design in the amount of \$150,000.
2. 3A Lift Station Upgrade Design in the amount of \$235,740.78.
3. General Engineering Services and Plan Review in the amount of \$100,000.

**EXHIBIT "B"**  
**PROJECT SCHEDULE**

Not Applicable for this Agreement.

**EXHIBIT "C"**  
**FEE SCHEDULE**

All services under this agreement shall be on the basis of time (salary cost times 2.45), material (invoice cost times 1.15), and survey crew at \$195/hour inclusive of equipment, mileage at IRS maximum rate or as defined differently on the particular Task Order. Each Task Order will provide a budget for the defined Scope of Services.



**CITY OF CORINTH**  
**Staff Report**

<b>Meeting Date:</b>	3/20/2024	<b>Title:</b>	Land   Drainage Easement
<b>Strategic Goals:</b>	<input type="checkbox"/> Resident Engagement <input checked="" type="checkbox"/> Proactive Government <input type="checkbox"/> Organizational Development <input type="checkbox"/> Health & Safety <input type="checkbox"/> Regional Cooperation <input checked="" type="checkbox"/> Attracting Quality Development		
<b>Owner Support:</b>	<input type="checkbox"/> Planning & Zoning Commission <input type="checkbox"/> Economic Development Corporation <input type="checkbox"/> Parks & Recreation Board <input type="checkbox"/> TIRZ Board #2 <input type="checkbox"/> Finance Audit Committee <input type="checkbox"/> TIRZ Board #3 <input type="checkbox"/> Keep Corinth Beautiful <input type="checkbox"/> Ethics Commission		

**Item/Caption**

Consider and act on easement documentation for a Permanent Drainage Easement of 7.01 acres and a Temporary Construction Easement situated in the William C. Garrison Survey, Abstract No. 508, recorded in Cabinet 1, Page 151 of the Plat Records of Denton County, Texas from RWH Heritage Trust; and authorize the City Manager to sign necessary documents.

**Item Summary/Background/Prior Action**

This easement is needed for the Lynchburg Creek Flood Mitigation Project where a detention pond will be constructed to assist in alleviating flooding.

**Financial Impact**

The cost to file the easement at Denton County is approximately \$50 and will be funded from Engineering Transaction Fees account 110-8801-51201.

**Applicable Policy/Ordinance**

N/A

**Staff Recommendation/Motion**

Staff recommends City Manager sign necessary documents to accept the Permanent Drainage Easement of 7.01 acres and a Temporary Construction Easement from RWH Heritage Trust.

**CITY OF CORINTH, TEXAS  
ORDINANCE NO. 25-03-20-XX**

**AN ORDINANCE OF THE CITY OF CORINTH, TEXAS ACCEPTING A PERMANENT DRAINAGE EASEMENT AS MORE SPECIFICALLY DESCRIBED AND DEPICTED IN EXHIBIT “A” HERETO, SUCH EASEMENT BEING GRANTED IN, UNDER, UPON AND ACROSS PROPERTY OWNED BY CITY OF CORINTH, AND DESCRIBED AS JAMES W. WALTON SURVEY, ABSTRACT NO. 1390, RECORDED IN DOCUMENT NO. 97-88168, OFFICIAL RECORDS OF DENTON COUNTY, TEXAS; PROVIDING FOR THE INCORPORATION OF PREMISES; PROVIDING FOR ACCEPTANCE OF THE EASEMENT; PROVIDING FOR THE FURNISHING OF A CERTIFIED COPY OF THIS ORDINANCE FOR RECORDING IN THE REAL PROPERTY RECORDS OF DENTON COUNTY, TEXAS, AND AUTHORIZING THE MAYOR OR DESIGNEE TO EXECUTE ALL DOCUMENTS NECESSARY TO EFFECT THE ACCEPTANCE OF THE EASEMENT; AND PROVIDING AN EFFECTIVE DATE.**

**WHEREAS**, the City of Corinth is a home rule municipality and pursuant to its Charter and state law, the City is authorized to own property and sell property and to accept all interests in property, including without limitation its interest in easements granted to the City for public purposes; and

**WHEREAS**, City of Corinth, (the “Property Owner”) is the owner of an approximate 38.8 acre tract of land, James W. Walton Survey, Abstract No. 1390, recorded in Document No 97-88168 of the Official Records of Denton County, Texas (the “Property”); and

**WHEREAS**, the Property Owner has executed a “Drainage Easement”, a copy of which is attached hereto and incorporated herein as **Exhibit “A”**, conveying to City an exclusive 0.027 Acre Drainage Easement, containing an approximate 1,182 square feet, in, under, upon and across the Property, such easement being perpetual and exclusive and more particularly described and depicted in **Exhibit “A”** (the “Drainage Easement”); and

**WHEREAS**, the City desires to accept the Drainage Easement in accordance with the grant of that conveyance as set forth in **Exhibit “A”**; and

**WHEREAS**, the City Council has determined that acceptance of the Drainage Easement is necessary for the maintenance of public infrastructure and serves the public health, safety and welfare;

**NOW THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF CORINTH, TEXAS:**

**SECTION 1.  
INCORPORATION OF PREMISES**



That the foregoing recitals are findings of the Corinth City Council and are incorporated into this Ordinance as if written word for word.

**SECTION 2.  
EASEMENT ACCEPTED**

That by adoption of this Ordinance, the City of Corinth hereby accepts the Drainage Easement, which conveyance includes the Drainage Easement described and depicted in **Exhibit “A”** attached hereto and incorporated herein, and does not accept any interest other than that described in **Exhibit “A”**.

**SECTION 3.  
FILING OF ORDINANCE**

That upon passage hereof, the City Secretary is authorized and directed to prepare a certified copy of this Ordinance, and to cause the recording of this Ordinance in the real property records of Denton County, Texas. The Mayor or his designee is further authorized to execute any additional documents necessary to affect the acceptance of the Easement.

**SECTION 4.  
EFFECTIVE DATE**

This Ordinance shall take effect from and after its adoption.

**DULY PASSED AND APPROVED BY THE CITY COUNCIL OF THE CITY OF CORINTH, TEXAS ON THIS \_\_\_ DAY OF \_\_\_\_\_, 2025.**

**APPROVED:**

\_\_\_\_\_  
Bill Heidemann, Mayor

**ATTEST:**

\_\_\_\_\_  
Lana Wylie, City Secretary

**APPROVED AS TO FORM:**

\_\_\_\_\_  
Patricia A. Adams, City Attorney

Ordinance No. 25-03-20-XX  
Page 3 of 3

**EXHIBIT "A"**  
**DRAINAGE EASEMENT**  
**(Drainage Easement)**

**EXHIBIT "A"****16' WIDE DRAINAGE EASEMENT**

*SITUATED IN THE JAMES W. WALTON SURVEY, ABSTRACT No. 1390  
CITY OF CORINTH, DENTON COUNTY, TEXAS*

**BEING** a 0.027 acre tract of land situated in the James W. Walton Survey, Abstract No. 1390, City of Corinth, Denton County, Texas and being a portion of a called 38.8 acre tract, as described in the deed to the City of Corinth (Tract 1), as recorded in Document No. 97-88168, Official Records, Denton County, Texas (ORDCT) and being more particularly described by metes and bounds as follows:

(Bearings and coordinates are grid based on the "Texas Coordinate System of 1983, North Central Zone, 4202" as determined by GPS observations. All distances have been adjusted to surface using a combined scale factor of 1.000148848140.)

**COMMENCING** at a 4" steel post found (N:7,104,941.39; E:2,411,453.01) in the west line of said Tract 1, for the northeast corner of Lot 3, Block A, A. L. Lamascus Addition, an addition to the City of Corinth, Denton County, Texas, as recorded in Cabinet F, Page 400, Plat Records, Denton County, Texas (PRDCT) and the Southeast corner of Lot 2, Block A of said A. L. Lamascus Addition;

**THENCE** South 01°44'04" East, with the west line of said Tract 1 and the east line of said Lot 3, a distance of 147.47 feet to the **POINT OF BEGINNING**;

**THENCE** over and across said Tract 1, the following courses and distances:

South 67°57'23" East, a distance of 77.43 feet to a point for corner;

South 22°02'37" West, a distance of 16.00 feet to a point for corner;

North 67°57'23" West, a distance of 70.38 feet to a point for corner in the west line of said Tract 1 and the east line of said Lot 3, from which a 1/2" capped iron rod stamped "Arthur Surveying Company" found for the southeast corner of said Lot 3 and the northeast corner of a called 0.167 acre tract of land described in the deed to the City of Corinth, as recorded in Document No. 2006-18425, ORDCT, bears South 01°44'04" East, a distance of 106.14 feet, and from which the calculated southwest corner of said Tract 1 and the southeast corner of said 0.167 acre tract bears South 01°44'04" East, a distance of 128.64 feet;

THENCE North 01°44'04" West, with the west line of said Tract 1 and the east line of said Lot 3, a distance of 17.48 feet to the **POINT OF BEGINNING** and containing 1,182 Square Feet or 0.027 Acre of Land, more or less.

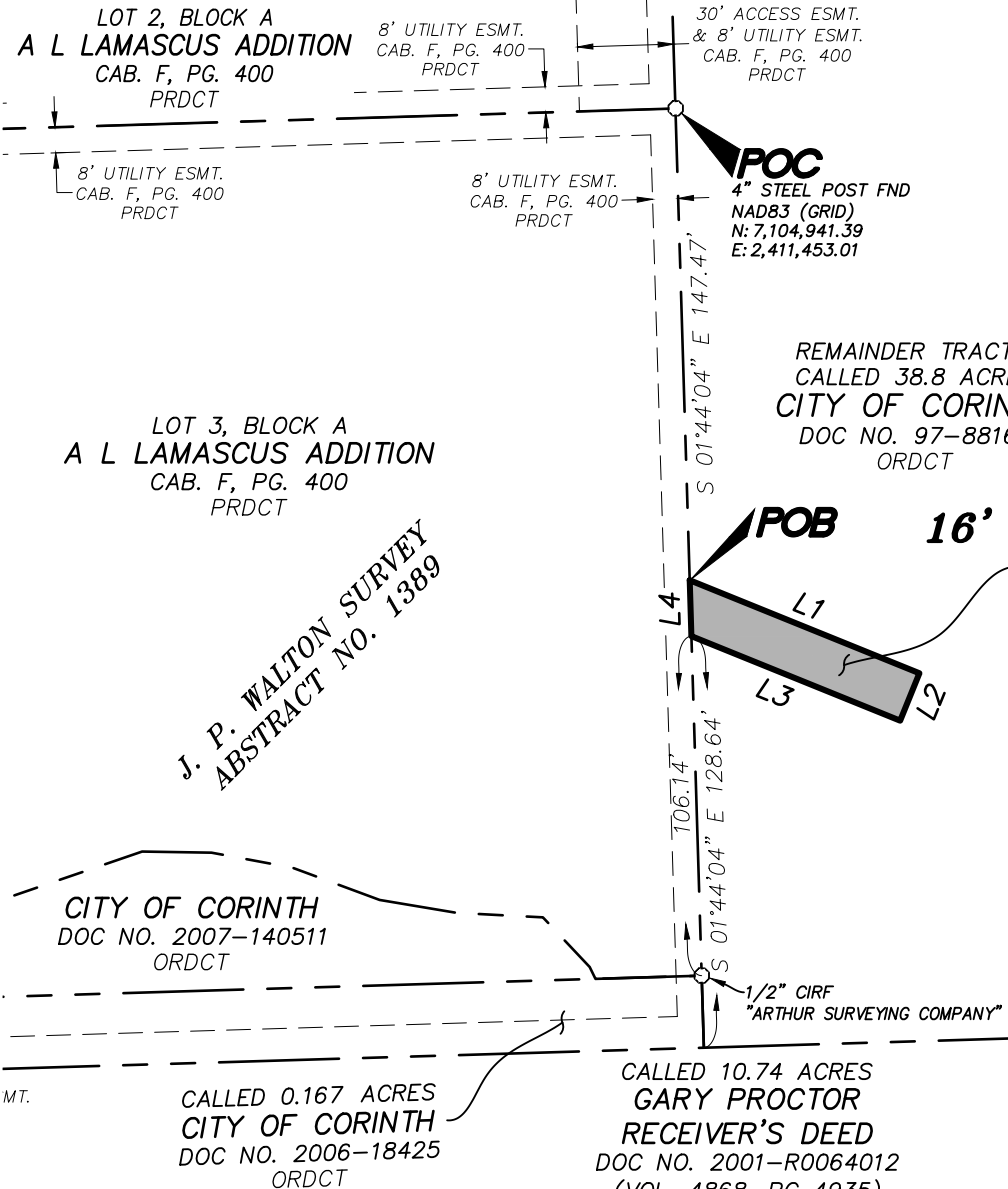
*A survey exhibit accompanies this metes and bounds description.*

**EXHIBIT "A"**

**16' WIDE DRAINAGE EASEMENT**

SITUATED IN THE JAMES W. WALTON SURVEY, ABSTRACT No. 1390  
CITY OF CORINTH, DENTON COUNTY, TEXAS

Section G, Item 9.



JAMES W. WALTON SURVEY  
ABSTRACT NO. 1390

J. P. WALTON SURVEY  
ABSTRACT NO. 1389

REMAINDER TRACT 1  
CALLED 38.8 ACRES  
CITY OF CORINTH  
DOC NO. 97-88168  
ORDCT


**16' WIDE DRAINAGE EASEMENT**  
0.027 ACRES  
(1,182 SQ. FT.)

LINE TABLE		
LINE	BEARING	DISTANCE
L1	S 67°57'23" E	77.43'
L2	S 22°02'37" W	16.00'
L3	N 67°57'23" W	70.38'
L4	N 01°44'04" W	17.48'

**ABBREVIATIONS**

- POC POINT OF COMMENCING
- POB POINT OF BEGINNING
- IRF IRON ROD FOUND
- DRDCT DEED RECORDS, DENTON COUNTY, TEXAS
- ORDCT OFFICIAL RECORDS, DENTON COUNTY, TEXAS
- PRDCT PLAT RECORDS, DENTON COUNTY, TEXAS
- ESMT. EASEMENT

I, LON E. WHITTEN, A REGISTERED PROFESSIONAL LAND SURVEYOR IN THE STATE OF TEXAS, DO HEREBY DECLARE THAT THIS SURVEY IS TRUE AND CORRECT AND WAS PREPARED FROM AN ACTUAL SURVEY MADE UNDER MY SUPERVISION ON THE GROUND.

  
LON E. WHITTEN DATE: MAY 28, 2024  
REGISTERED PROFESSIONAL LAND SURVEYOR  
TEXAS REGISTRATION NO. 5893



A METES & BOUNDS DESCRIPTION ACCOMPANIES THIS SURVEY EXHIBIT  
Bearings and coordinates are grid based on the "Texas Coordinate System of 1983, North Central Zone" as determined by GPS observations. All distances have been adjusted to surface using a combined scale factor of 1.000148848140.



civil engineering surveying landscape architecture planning

tbpls registration number: f - 2759  
tbpls registration/license number: 10088000  
519 east border  
arlington, texas 76010  
817-469-1671  
fax: 817-274-8757  
www.mmatexas.com

PLOTTED BY: CARLOS BEJARANO DATE: 5/28/2024 5:01 PM PATH: P:\3646-00-03\500 Land Surveying\506 Easements\Drainage Easement\3646-00-03 Drainage Easement.dwg

**"NOTICE OF CONFIDENTIALITY RIGHTS: IF YOU ARE A NATURAL PERSON, YOU MAY REMOVE OR STRIKE ANY OF THE FOLLOWING INFORMATION FROM THIS INSTRUMENT BEFORE IT IS FILED FOR RECORD IN THE PUBLIC RECORDS: YOUR SOCIAL SECURITY NUMBER OR YOUR DRIVER'S LICENSE NUMBER."**

AFTER RECORDING, RETURN TO:

City of Corinth  
Attn: Engineering Department  
3300 Corinth Parkway Corinth,  
Texas 76208

**DRAINAGE EASEMENT**

---

STATE OF TEXAS

KNOW ALL MEN BY THESE PRESENTS:

COUNTY OF DENTON

That City of Corinth ("Grantors"), whether one or more, for and in consideration of the sum of TEN DOLLARS (\$10.00) cash in hand to Grantor paid by the *CITY OF CORINTH, TEXAS*, a Texas municipal corporation, ("Grantee") the receipt and sufficiency of which are hereby acknowledged, does hereby GRANT, SELL AND CONVEY unto Grantee an exclusive easement and right to construct, reconstruct, operate, repair, re-build, replace, relocate, alter, inspect, remove and perpetually maintain drainage facilities ("Facilities"), together with all incidental improvements, and all necessary laterals in, under, upon and across certain real property owned by Grantor and located in the City of Corinth, Denton County, Texas, as more particularly described and depicted in Exhibit "A", attached hereto and incorporated herein for all purposes ("Easement Property"). The parties agree that as part of the grant hereby made, it is agreed between the parties hereto that any stone, earth, gravel or caliche which may be excavated in the opening, construction or maintenance of said Drainage Easement may be removed from said premises by Grantee.

TO HAVE AND TO HOLD the same perpetually unto the Grantee, its successors and assigns, together with the perpetual right and privilege of ingress and egress at all times on, over, through and below the ground level of the Easement Property for the purpose of constructing, reconstructing, operating, repairing, re-building, replacing, inspecting, relocating, altering, removing and maintaining the Facilities, and all incidental improvements and for making connections therewith.

Grantor does hereby bind itself and its successors to WARRANT AND FOREVER DEFEND all and singular the Easement Property unto Grantee, its successors and assigns, against every person whomsoever lawfully claiming or to claim the same or any part thereof, by, through or under Grantor, but not otherwise.

Grantee, its successors and assigns, shall have the right to access, construct, reconstruct and perpetually maintain additional Facilities at all times in the future within the Easement Property.

Grantee will at all times after doing any work in connection with the construction operation to repair the Facilities, restore the surface of the Drainage Easement Property as close to the condition in which it was found before such work was undertaken as is reasonably practicable given the scope and nature of the work, except for trees, shrubs and structures within the Easement Property that were removed as a result of such work.

There are no liens, attachments, or other encumbrances which will affect the title or right of the Grantor to convey this easement to the Grantee for the purposes as described herein. If such condition does exist, a signature with acknowledgment shall be included and made a part of this document conveying the rights and privileges contained herein.

Grantor shall not place any improvement or take any action, permanent or temporary, which may cause damage or jeopardize the integrity of the Facilities and/or which will affect and/or interfere, in any way, the rights granted herein. Grantee, may, due to the necessity of repair and maintenance of the Facilities, remove and keep removed any and all improvements to the extent necessary to make repairs. Grantee will not be responsible for loss of improvements due to failure of or maintenance of the Facilities.

This instrument shall be binding upon, and inure to the benefit of, Grantee and Grantor, and their respective successors or assigns. It is further intended that the Drainage Easement herein granted to the Grantee shall run with the land and forever be a right in and to the land belonging to Grantors, and Grantors' successors and assigns, and said grant is expressly excepted from any right of reversion of said premises under any prior deeds in Grantors' chain of title. The Drainage Easement, rights and privileges granted therein are exclusive, and Grantors covenant that it will not convey any other easement or conflicting rights within the area covered by the grant to any other person or entity.

**EXECUTED** on the dates appearing in the acknowledgements below, however, to be

*effective on this \_\_\_\_\_ day of \_\_\_\_\_ 20*

**City of Corinth**

\_\_\_\_\_  
\_\_\_\_\_

(Print)

(Sign)

AGREED AND ACCEPTED:

**CITY OF CORINTH**

ATTEST:

\_\_\_\_\_  
\_\_\_\_\_, City Manager

\_\_\_\_\_  
\_\_\_\_\_, City Secretary

STATE OF TEXAS                    §  
  §  
COUNTY OF \_\_\_\_\_       §

BEFORE ME, the undersigned authority, on this day personally appeared \_\_\_\_\_, know to me to be one of the persons whose names are subscribed to foregoing instrument and he/she executed and said instrument for the purposes and consideration therein expressed and in the capacity therein stated.

GIVEN UNDER MY HAND AND SEAL OR OFFICE this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_\_

\_\_\_\_\_  
Notary Public - State of Texas  
My Commission Expires \_\_\_\_\_

**EXHIBIT A**

A Permanent Drainage Easement 0.027 acres, as more particularly described depicted in Exhibit "A" attached hereto and incorporated herein.







# CITY OF CORINTH Staff Report

<b>Meeting Date:</b>	3/20/2025	<b>Title:</b>	ACFR
<b>Strategic Goals:</b>	<input type="checkbox"/> Resident Engagement <input checked="" type="checkbox"/> Proactive Government <input type="checkbox"/> Organizational Development <input type="checkbox"/> Health & Safety <input type="checkbox"/> Regional Cooperation <input type="checkbox"/> Attracting Quality Development		
<b>Owner Support:</b>	<input type="checkbox"/> Planning & Zoning Commission <input type="checkbox"/> Economic Development Corporation <input type="checkbox"/> Parks & Recreation Board <input type="checkbox"/> TIRZ Board #2 <input checked="" type="checkbox"/> Finance Audit Committee <input type="checkbox"/> TIRZ Board #3 <input type="checkbox"/> Keep Corinth Beautiful <input type="checkbox"/> Ethics Commission  The Finance Audit Committee recommended the ACFR be presented to the City Council.		

**Item/Caption**

Hold a presentation, discuss and take appropriate action to accept the annual external audit and the Annual Comprehensive Financial Report presented by Eide Bailly, LLP.

**Item Summary/Background/Prior Action**

Eide Bailey, LLC conducted an audit of the financial statements for the City of Corinth for fiscal year 2023-2024. The audit firm issued an unmodified opinion on the financial statement, stating that the financial statements present fairly, in all material respects, the City’s financial position in conformity with generally accepted accounting principles.

The Annual Comprehensive Financial Report can be found on the city’s website at [www.cityofcorinth.com/audit](http://www.cityofcorinth.com/audit).

**Financial Impact**

Auditing services are budgeted in the Finance Divisional Budget for the Annual Audit (\$49,900) and Single Audit (\$8,000).

**Applicable Ordinance/ Policy**

The City of Corinth's Home Rule Charter Section 9.12, in compliance with Chapter 103 of the Local Government Code, states that at the close of the fiscal year an independent audit must be made on all accounts of the City by a certified public accountant.

**Staff Recommendation/Motion**

Staff recommends approval of the Annual Comprehensive Financial Report (ACFR).

March 6, 2025

To the Honorable Mayor and  
Members of the City Council of the  
City of Corinth, Texas

We have audited the financial statements of City of Corinth, Texas (the City) as of and for the year ended September 30, 2024, and have issued our report thereon dated March 6, 2025. Professional standards require that we advise you of the following matters relating to our audit.

**Our Responsibility in Relation to the Financial Statement Audit under Generally Accepted Auditing Standards and *Government Auditing Standards* and our Compliance Audit under the Uniform Guidance**

As communicated in our letter dated December 2, 2024, our responsibility, as described by professional standards, is to form and express an opinion about whether the financial statements that have been prepared by management with your oversight are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America and to express an opinion on whether the City complied with the types of compliance requirements described in the *OMB Compliance Supplement* that could have a direct and material effect on each of the City major federal programs. Our audit of the financial statements and major program compliance does not relieve you or management of its respective responsibilities.

Our responsibility, as prescribed by professional standards, is to plan and perform our audit to obtain reasonable, rather than absolute, assurance about whether the financial statements are free of material misstatement. An audit of financial statements includes consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control over financial reporting. Accordingly, as part of our audit, we considered the internal control of the City solely for the purpose of determining our audit procedures and not to provide any assurance concerning such internal control.

Our responsibility, as prescribed by professional standards as it relates to the audit of the City's major federal program compliance, is to express an opinion on the compliance for each of the City's major federal programs based on our audit of the types of compliance requirements referred to above. An audit of major program compliance includes consideration of internal control over compliance with the types of compliance requirements referred to above as a basis for designing audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, as a part of our major program compliance audit, we considered internal control over compliance for these purposes and not to provide any assurance on the effectiveness of the City's internal control over compliance.

We are also responsible for communicating significant matters related to the audit that are, in our professional judgment, relevant to your responsibilities in overseeing the financial reporting process. However, we are not required to design procedures for the purpose of identifying other matters to communicate to you.

We have provided our comments regarding internal controls during our audit in our Independent Auditor’s Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards* dated March 6, 2025. We have also provided our comments regarding compliance with the types of compliance requirements referred to above and internal controls over compliance during our audit in our Independent Auditor’s Report on Compliance with Each Major Federal Program and Report on Internal Control Over Compliance Required by the Uniform Guidance dated March 6, 2025.

**Planned Scope and Timing of the Audit**

We conducted our audit consistent with the planned scope and timing we previously communicated to you.

**Compliance with All Ethics Requirements Regarding Independence**

The engagement team, others in our firm, as appropriate, our firm, and other firms utilized in the engagement, if applicable, have complied with all relevant ethical requirements regarding independence.

**Qualitative Aspects of the Entity’s Significant Accounting Practices**

*Significant Accounting Policies*

Management has the responsibility to select and use appropriate accounting policies. A summary of the significant accounting policies adopted by the City is included in Note 4 to the financial statements. There have been no initial selection of accounting policies and no changes in significant accounting policies or their application during the current fiscal year. No matters have come to our attention that would require us, under professional standards, to inform you about (1) the methods used to account for significant unusual transactions and (2) the effect of significant accounting policies in controversial or emerging areas for which there is a lack of authoritative guidance or consensus.

*Accounting Estimates*

Accounting estimates are an integral part of the financial statements prepared by management and are based on management’s current judgments. Those judgments are normally based on knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ markedly from management’s current judgments.

The most sensitive accounting estimates affecting the financial statements are:

Management’s estimate of the allowance for accounts receivable is a sensitive accounting estimate. The amount of the allowance is based on management’s evaluation of collectability of accounts receivable, including historical collections experience, economic conditions, and other relevant factors.

Management’s estimate of its net pension and total OPEB liabilities is based on reports received from the Texas Municipal Retirement System (TMRS). The net pension and total OPEB liabilities reported by TMRS are based on actuarial valuations that utilize various assumptions including the remaining amortization period, discount rate, expected rates of investment return, salary increases, payroll growth rates and mortality rates. The financial statements of the TMRS plan were audited by other auditors, whose financial statements received an unmodified opinion. We evaluated the audited financial statements, census data submitted by the City to TMRS and the City’s controls over the census submission process that were used to develop the estimate of its net pension and total OPEB liabilities to determine that the estimates are reasonable in relation to the financial statements taken as a whole.

*Financial Statement Disclosures*

Certain financial statement disclosures involve significant judgment and are particularly sensitive because of their significance to financial statement users. The most sensitive disclosures affecting the City’s financial statements relate to long-term obligations, the correction of an error, commitments and contingencies, and the pension and OPEB plans.

**Significant Difficulties Encountered during the Audit**

We encountered no significant difficulties in dealing with management relating to the performance of the audit.

**Uncorrected and Corrected Misstatements**

For purposes of this communication, professional standards require us to accumulate all known and likely misstatements identified during the audit, other than those that we believe are trivial, and communicate them to the appropriate level of management. Further, professional standards require us to also communicate the effect of uncorrected misstatements related to prior periods on the relevant classes of transactions, account balances or disclosures, and the financial statements as a whole. Uncorrected misstatements or matters underlying those uncorrected misstatements could potentially cause future-period financial statements to be materially misstated, even though the uncorrected misstatements are immaterial to the financial statements currently under audit. There were no uncorrected or corrected misstatements identified as a result of our audit procedures.

**Disagreements with Management**

For purposes of this letter, professional standards define a disagreement with management as a matter, whether or not resolved to our satisfaction, concerning a financial accounting, reporting, or auditing matter, which could be significant to the financial statements or the auditor’s report. No such disagreements arose during the course of the audit.

**Circumstances that Affect the Form and Content of the Auditor’s Report**

For purposes of this letter, professional standards require that we communicate any circumstances that affect the form and content of our auditor’s report. As discussed in Note 11 to the financial statements, certain errors resulting in the misstatement of capital assets as of September 30, 2023, were discovered by management of the City during the current year. Accordingly, a restatement has been made to the Water and Wastewater Fund, Storm Drainage Fund, governmental activities and business-type activities net position as of October 1, 2023, to correct the error. We added an emphasis of matter paragraph to the auditor’s report describing the restatement.

**Representations Requested from Management**

We have requested certain written representations from management which are included in the management representation letter dated March 6, 2025.

**Management’s Consultations with Other Accountants**

In some cases, management may decide to consult with other accountants about auditing and accounting matters. Management informed us that, and to our knowledge, there were no consultations with other accountants regarding auditing and accounting matters.

**Matters Resulting in Consultation outside the Engagement Team**

The following significant and relevant matters resulted in consultations outside of our engagement team:

The restatement of beginning net position due to the prior year misstatement of capital assets resulted in consultation with members of our national assurance office.

**Other Significant Matters, Findings, or Issues**

In the normal course of our professional association with the City, we generally discuss a variety of matters, including the application of accounting principles and auditing standards, significant events or transactions that occurred during the year, operating conditions affecting the entity, and operating plans and strategies that may affect the risks of material misstatement. None of the matters discussed resulted in a condition to our retention as the City’s auditors.

**Other Information Included in Annual Reports**

Pursuant to professional standards, our responsibility as auditors for other information, whether financial or nonfinancial, included in the City’s annual reports, does not extend beyond the financial information identified in the audit report, and we are not required to perform any procedures to corroborate such other information.

Additionally, in accordance with such standards, we read the information and considered whether such information, or the manner of its presentation, was materially inconsistent with its presentation in the financial statements.

Our responsibility also includes communicating to you any information which we believe is a material misstatement of fact. Nothing came to our attention that caused us to believe that such information, or its manner of presentation, is materially inconsistent with the information, or manner of its presentation, appearing in the financial statements.

The audited financial statements include the financial statements of the City and the Corinth Economic Development Corporation and the Corinth Economic Development Foundation, discretely presented component units of the City, which we consider to be significant component units of the audited financial statements. Consistent with the audit of the financial statements as a whole, our audit included obtaining an understanding of the City, the Corinth Economic Development Corporation, and the Corinth Economic Development Foundation, and their environment, including internal control, sufficient to assess the risks of material misstatement of the financial statements of the City and the Corinth Economic Development Corporation and the Corinth Economic Development Foundation and completion of further audit procedures.

This report is intended solely for the information and use of the Mayor, the City Council, and management of the City, and is not intended to be, and should not be, used by anyone other than these specified parties.



Abilene, Texas



Federal Awards Reports in Accordance  
with the Uniform Guidance  
September 30, 2024  
**City of Corinth, Texas**



City of Corinth, Texas  
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September 30, 2024

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**Independent Auditor’s Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards***

To the Mayor and  
Members of the City Council  
City of Corinth, Texas

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States (*Government Auditing Standards*), the financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the City of Corinth, Texas (the City), as of and for the year ended September 30, 2024, and the related notes to the financial statements, which collectively comprise the City’s basic financial statements and have issued our report thereon dated March 6, 2025.

**Report on Internal Control Over Financial Reporting**

In planning and performing our audit of the financial statements, we considered the City’s internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the City’s internal control. Accordingly, we do not express an opinion on the effectiveness of the City’s internal control.

*A deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the City’s financial statements will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that have not been identified. We identified certain deficiencies in internal control, described in the accompanying Schedule of Findings and Questioned Costs as item 2024-001 that we consider to be a material weakness.

**Report on Compliance and Other Matters**

As part of obtaining reasonable assurance about whether the City's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

**City's Response to Finding**

*Government Auditing Standards* requires the auditor to perform limited procedures on the City's response to the finding identified in our audit and described in the accompanying Schedule of Findings and Questioned Costs. The City's response was not subjected to the other auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on the response.

**Purpose of this Report**

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the City's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.



Abilene, Texas  
March 6, 2025

**Independent Auditor’s Report on Compliance for the Major Federal Program; Report on Internal Control Over Compliance; and Report on the Schedule of Expenditures of Federal Awards Required by the Uniform Guidance**

To the Mayor and  
Members of the City Council  
City of Corinth, Texas

**Report on Compliance for the Major Federal Program**

***Opinion on the Major Federal Program***

We have audited City of Corinth, Texas’s (the City) compliance with the types of compliance requirements identified as subject to audit in the OMB *Compliance Supplement* that could have a direct and material effect on the City’s major federal program for the year ended September 30, 2024. The City’s major federal program is identified in the summary of auditor’s results section of the accompanying schedule of findings and questioned costs.

In our opinion, the City complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on the major federal program for the year ended September 30, 2024.

***Basis for Opinion on the Major Federal Program***

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America (GAAS); the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States (*Government Auditing Standards*); and the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Our responsibilities under those standards and the Uniform Guidance are further described in the Auditor’s Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of the City and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for the major federal program. Our audit does not provide a legal determination of the City’s compliance with the compliance requirements referred to above.

***Responsibilities of Management for Compliance***

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules and provisions of contracts or grant agreements applicable to the City’s federal programs.

**Auditor’s Responsibilities for the Audit of Compliance**

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on the City’s compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material, if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about the City’s compliance with the requirements of the major federal program as a whole.

In performing an audit in accordance with GAAS, *Government Auditing Standards*, and the Uniform Guidance, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the City’s compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of the City’s internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of the City’s internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

**Report on Internal Control over Compliance**

*A deficiency in internal control over compliance* exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. *A material weakness in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. *A significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the Auditor’s Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

**Report on Schedule of Expenditures of Federal Awards Required by the Uniform Guidance**

We have audited the financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the City as of and for the year ended September 30, 2024, and the related notes to the financial statements, which collectively comprise the City’s basic financial statements. We issued our report thereon dated March 6, 2025, which contained unmodified opinions on those financial statements. Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the basic financial statements. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by the Uniform Guidance and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the schedule of expenditures of federal awards is fairly stated in all material respects in relation to the basic financial statements as a whole.



Abilene, Texas  
March 6, 2025

City of Corinth, Texas  
 Schedule of Expenditures of Federal Awards  
 Year Ended September 30, 2024

Federal Grantor/Pass-Through Grantor/ Program or Cluster Title	Federal Financial Assistance Listing	Pass-Through Entity Identifying Number	Expenditures
<b>Federal Awards</b>			
Department of the Treasury			
Direct Program			
COVID-19 Coronavirus State and Local Fiscal Recovery Funds	21.027	n/a	\$ 1,903,945
Total Department of the Treasury			1,903,945
Department of Homeland Security			
Passed through Texas Water Development Board			
Flood Mitigation Assistance	97.029	1900012534	12,177
Total Department of Homeland Security			12,177
Department of Justice			
Direct Program			
Bulletproof Vest Partnership Program	16.607	n/a	3,457
Total Department of Justice			3,457
Total Federal Financial Assistance			\$ 1,919,579

**Note A – Basis of Presentation**

The accompanying schedule of expenditures of federal awards (the Schedule) includes the federal award activity of the City of Corinth, Texas, (the City) under programs of the federal government for the year ended September 30, 2024. The information is presented in accordance with the requirements of Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Because the Schedule presents only a selected portion of the operations of the City, it is not intended to and does not present the financial position, changes in net position or fund balance, or cash flows of the City.

**Note B – Summary of Significant Accounting Principles**

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. The Governmental Fund types are accounted for using a current financial resources measurement focus. All federal expenditures were accounted for in the General Fund and Special Revenue Funds, components of the Governmental Fund type, using the modified accrual basis of accounting. Such expenditures are recognized following the cost principles contained in the Uniform Guidance, wherein certain types of expenditures are not allowed or are limited as to reimbursement.

Federal grants are considered to be earned to the extent of expenditures made under the provisions of the grant. No federal awards have been provided to a subrecipient.

**Note C – Indirect Cost Rate**

The City is not eligible to use the 10 percent de minimis indirect cost rate allowed under the Uniform Guidance because the City has previously received a negotiated indirect cost rate for its federal awards.



City of Corinth, Texas  
Schedule of Findings and Questioned Costs  
Year Ended September 30, 2024

**Section I – Summary of Auditor’s Results**

**FINANCIAL STATEMENTS**

Type of auditor's report issued	Unmodified
Internal control over financial reporting:	
Material weaknesses identified	Yes
Significant deficiencies identified not considered to be material weaknesses	None Reported
Noncompliance material to financial statements noted?	No

**FEDERAL AWARDS**

Internal control over major programs:	
Material weaknesses identified	No
Significant deficiencies identified not considered to be material weaknesses	None Reported
Type of auditor's report issued on compliance for major programs:	Unmodified
Any audit findings disclosed that are required to be reported in accordance with Uniform Guidance 2 CFR 200.516 (a):	No

**Identification of major programs:**

<u>Name of Federal Program</u>	<u>Federal Financial Assistance Listing</u>
COVID-19 Coronavirus State and Local Fiscal Recovery Funds	21.027
Dollar threshold used to distinguish between type A and type B programs for federal awards:	\$750,000
Auditee qualified as low-risk auditee?	Yes

City of Corinth, Texas  
Schedule of Findings and Questioned Costs  
Year Ended September 30, 2024

**Section II – Financial Statement Findings**

**Finding 2024-001:** Preparation of Financial Statements and Restatement

**Type of Finding:** Material Weakness

**Criteria:** Management of the City is responsible for the preparation and fair presentation of the financial statements in accordance with generally accepted accounting principles (GAAP). This includes the design, implementation, and maintenance of internal controls relevant to the fair presentation of the financial statements that are free from material misstatement in a timely manner.

**Condition:** The internal control structure of the City failed to identify certain developer contributions that the City had accepted in June 2023 during the previous fiscal year. This resulted in a material understatement of capital assets and revenues of governmental activities and business-type activities for the financial statements of the year ended September 30, 2023. City personnel identified the misstatement during the fiscal year ended September 30, 2024 and recorded entries to restate beginning net position.

**Cause:** The City accepted the assets on June 14, 2023. However, there was a change in personnel in the engineering department that occurred on June 16, 2023. The change in personnel that occurred shortly after acceptance led to a circumstance in which the developer contributions were not communicated to the accounting and finance office on a timely basis. The failure to communicate these items in a timely manner caused a misstatement in certain capital asset transactions (infrastructure) and misstated financial statements for the year ended September 30, 2023.

**Effect:** The failure to identify the developer contributions may result in preparation of financial statements and related disclosures that are inaccurate for management purposes.

**Recommendations:** The City should develop additional procedures and internal controls to timely and accurately identify capital asset transactions related to developer contributions.

**View of Responsible Officials:** Refer to the Corrective Action Plan

**Section III – Federal Award Findings and Questioned Costs**

The audit disclosed no findings and questioned costs required to be reported.



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Management’s Response to Auditor’s Findings:  
Summary Schedule of Prior Audit Findings  
September 30, 2024  
Prepared by Management of  
**City of Corinth, Texas**

City of Corinth, Texas - Summary Schedule of Prior Audit Findings

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No prior audit findings noted.

City of Corinth, Texas – Corrective Action Plan

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Finding 2024-001

**Finding Summary:** The internal control structure of the City failed to identify certain developer contributions that the City had accepted in June 2023 during the previous fiscal year. This resulted in a material understatement of capital assets and revenues of governmental activities and business-type activities for the financial statements of the year ended September 30, 2023. City personnel identified the misstatement during the fiscal year ended September 30, 2024 and recorded entries to restate beginning net position.

**Responsible Individuals:** Lee Ann Bunselmeyer, Director of Finance & Strategic Services

**Corrective Action Plan:** The City implemented measures to avert future oversights and ensure developer contributions are recorded timely. The first measure was to put staff in place to keep track of projects that involve developer contributions. The second measure was to commit to holding quarterly meetings with appropriate staff to discuss the status of those projects and obtain documentation on completed projects so that they can be recorded timely.

**Anticipated Completion Date:** March 31, 2025

# Annual Comprehensive Financial Report For Fiscal Year Ended September 30, 2024

## City of Corinth, Texas





**CITY OF CORINTH, TX**

**ANNUAL COMPREHENSIVE FINANCIAL REPORT**

For the fiscal year ended September 30, 2024



Scott Campbell  
City Manager

Department of  
Finance & Administrative Services

Lee Ann Bunselmeyer  
Director of Finance, Communication & Strategic Services

Dawn Taylor  
Controller

Linda Thoms  
Accounting Manager





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## **INTRODUCTORY SECTION**





3300 Corinth Parkway · Corinth, TX · 940.498.3200

March 6, 2025

Honorable Mayor,  
Members of the City Council  
and Citizens  
City of Corinth, Texas

The City Manager and the Finance department of the City of Corinth are pleased to submit the Annual Comprehensive Financial Report of the City of Corinth for the fiscal year ended September 30, 2024. The purpose of this report is to provide the council, staff, citizens of Corinth, and other interested parties with detailed information reflecting the City's financial condition.

This report satisfies §103.001 of the Texas Local Government Code and was conducted in accordance with Section 9.12 of the City Charter. The Annual Comprehensive Financial Report (ACFR) consists of management's representations concerning the finances of the City. Consequently, management assumes full responsibility for the completeness and reliability of all the information presented in this report. To provide a reasonable basis for making these representations, management of the City has established a comprehensive internal control framework that is designed both to protect the City's assets from loss, theft, or misuse and to compile sufficient reliable information for the preparation of the City's financial statements in conformity with Generally Accepted Accounting Principles (GAAP). Because the cost of internal controls should not outweigh their benefits, the City's comprehensive framework of internal controls has been designed to provide reasonable, rather than absolute, assurance that the financial statements will be free from material misstatement. As management, we assert that, to the best of our knowledge and belief, this financial report is complete and reliable in all material respects.

The ACFR is organized into three sections: *Introductory*, *Financial* and *Statistical*. The *Introductory* section includes this transmittal letter, the City's organization chart, and a list of principal officials. The *Financial* section includes the auditors' report, Management's Discussion and Analysis, basic financial statements, required supplementary information, combining and individual fund financial statements, and other supplemental information. The *Statistical* section includes selected financial and demographic information, generally presented on a multi-year basis. The information is presented in table format to assist the reader with a comparative analysis.

Management's Discussion and Analysis (MD&A) provides a narrative introduction, overview, and analysis of the basic financial statements. This letter of transmittal is designed to complement the MD&A and should be read in conjunction with it. The City of Corinth's MD&A can be found immediately following the report of the independent auditors.

**INDEPENDENT AUDIT**

The City of Corinth’s financial statements have been audited by Eide Bailly, LLP, a firm of licensed certified public accountants. The goal of the independent auditor is to provide reasonable assurance that the financial statements of the City of Corinth, for the fiscal year ended September 30, 2024, are free from material misstatement. The independent audit involved examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, and evaluating the overall financial statement presentation. The independent auditor concluded, based upon the audit, that there was a reasonable basis for rendering an unmodified opinion that the City of Corinth’s financial statements for the fiscal year ended September 30, 2024, are fairly presented in conformity with GAAP. The independent auditors’ report is presented as the first component in the financial section of this annual report.

**PROFILE OF THE GOVERNMENT**

The City of Corinth, which was incorporated on September 19, 1960, is in the north central portion of Texas. This area of the state has proven to be one of the top growth areas in Texas and the United States. The City currently occupies a land area of 7.8 square miles. The City is empowered to levy a property tax on real property and certain personal property located within its boundaries. Corinth has operated under the council-manager form of government since May 6, 1999. This has become a popular form of government throughout the State of Texas. Policy-making and legislative authority are vested in the City Council consisting of the mayor and five other members. The City Council’s primary responsibilities include passing ordinances, adopting the budget, appointing boards and committees, and hiring both the City Manager and City Attorney. The City Manager is responsible for carrying out the policies and ordinances of the City Council, overseeing the day-to-day operations of the government, and for appointing the heads of the various City departments. The City Council is elected on a non-partisan, at-large basis. The Mayor and City Council members serve staggered three-year terms.

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

Moving forward, the City seeks to reduce its dependence on property tax revenues and increase the amount of sales and use tax revenues in a judicious manner by encouraging lifestyle-focused developments that will create meaningful employment opportunities in live-work-play settings, offer extraordinary opportunities for commerce, and result in sustainable revenues.

As Corinth continues to pioneer a new path and secure its vision for the future, its core values will remain rooted in its family-oriented traditions, and its commitment will remain anchored by achieving the highest quality of life possible for all its citizens.

**LOCAL ECONOMY**

With impressive demographics and a prime location along one of the busiest routes in North Texas, Corinth is a flourishing community known for its outstanding quality of life and small-town charm. The city offers easy access to Dallas, Dallas-Fort Worth International Airport, and other Metroplex destinations. Incorporated in 1960, Corinth is celebrated for its friendly residents, natural beauty, and advantageous position along Interstate Highway 35E (I-35E). With an affluent and growing population, Corinth is committed to ensuring a sustainable future for its residents, businesses, and visitors while upholding its family-centered values.

In May 2024, the City opened the Commons at Agora, a multi-purpose public park and iconic community gathering place that, among other developments under construction and planned, will be a catalyst for development to create a vibrant Downtown Corinth. Village Square construction has begun and will bring 587 multi-family homes to Downtown in two phases, adding to the 164 homes in Walton Ridge near completion.

These developments, along with the 300 multi-family homes and 30,000 square feet of retail in the City Center development and 121 townhomes in Greenway Trails will bring 24/7 activity to Downtown, paving the way for future retail and other development. City and EDC initiatives to purchase property Downtown, create a mixed-use zoning code, and rezone City, EDC, and other private properties to allow for mixed-use are forging a path to the creation of a vibrant, walkable Downtown. The City completed a Downtown plan with a vision and recommendations that will forge a path for an economically viable community gathering place. In addition, 2,731 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 27,132 square feet of new planned retail in addition to the 30,000 square feet coming in the City Center development. Additional retail is being proposed in other developments such as Millenium and in the downtown area. 212,975 square feet of industrial and flex space is underway on the north end of Downtown.

Corinth continues to rely heavily on property tax to support its continuing operations, with the City being approximately 85% residential. Certified property values increased 8.47% for the 2024 tax year over the 2023 certified value.

Sales tax revenue is the second largest tax revenue source for the City's General Fund. All sales tax collections are reported by the Texas Comptroller of Public Accounts. The City is continuing to work to increase its sales tax base with the Corinth Economic Development Corporation, which receives the proceeds from a ½ cent sales tax enacted in 2003. Corinth is currently focused on encouraging commercial development and providing the infrastructure required to support it. Of the 8.25% tax, the State retains 6.25%. It distributes 1% to the City of Corinth, .25% to the Crime Control & Prevention District, .50% to the Economic Development Corporation, and .25% to the Fire Control, Prevention and Emergency Services District.

## MAJOR INITIATIVES

The city is committed to several major initiatives designed to enhance the quality of life for residents and support long-term growth. These initiatives reflect strategic investments in infrastructure, community development, and sustainability, ensuring that the city remains a vibrant and resilient place to live, work, and visit. By prioritizing innovation, collaboration, and fiscal responsibility, the municipality aims to address current needs while laying a strong foundation for future opportunities. Through these efforts, the city continues to foster an environment where businesses thrive, neighborhoods flourish, and community engagement is at the forefront.

**Senior Exemptions**—In December 2023, the city received a petition requesting an election to authorize the adoption of a ceiling or limitation on the ad valorem tax levy for a person sixty–five years of age or older. During the May election, the proposition passed by majority vote. The authorized senior tax freeze sets a cap, or ceiling, on the amount of property taxes eligible residents will pay annually to the City of Corinth. Currently the tax rolls reflect 1,683 property owners over the age of 65 and 87 surviving spouses eligible for the tax freeze. The ceiling base will be set by the lower ad valorem value for tax year 2024 and 2025. Moving forward it will be set in the year that the property owner turns 65. In future years, the property taxes on a home may go below, but not above, the ceiling amount. There is no impact to the current budget; however, projections reflect \$60.8 million that will be removed from the tax rolls in FYE2026.

**Water/Wastewater Fixed Contracts**—The Utility Fund is financed and operated in a manner like a private business enterprise, where the costs of providing the services to the public are financed primarily through user fees to Corinth residents. The rates charged for these services are designed to provide these services at cost. The largest cost incurred by the City to provide water and wastewater services are fees charged by Upper Trinity Water District for water supply and wastewater disposal/treatment. Operating expenses are dominated by contractual payments of \$8 million or 44% of the total utility fund expenditures for 1) the purchase of water for resale and City use from the Upper Trinity Regional Water District; and 2) wastewater treatment from Upper Trinity Regional Water District and the City of Denton. This represents an increase of \$456,224 over the prior year. The budget also includes an increase of \$150k in UTRWD demand charges to increase the city subscription from 7.50 to 7.80 to have the capacity to service residents and commercial businesses at a greater



level to meet peaking demands. To determine the utility capacity requirements, the number of connections and the size of each connection, in addition to the usage patterns of the customers must be considered. It is anticipated that the utility system will expand by 1,000 connections each year for the next five years.

**Water/Wastewater Rates**—In April 2023 the city engaged Raftelis Financial Consultants, Inc. to perform an in-depth cost of service and rate design analysis. The study’s intent was to achieve a water and wastewater rate structure that assured equitable and adequate revenues for operations, debt service retirement, asset management, capital improvements, and bond covenant requirements. The focus was to ensure that the utility system would operate on a self-sustaining basis while considering the economic impact on the City’s customers. The study examined requirements for a three-year period and determined that rates were not sufficient to meet revenue requirements for the three-year study period. In FYE2024, the city adopted the first year of the financial plan and corresponding rate structure which included a 5% increase for water and a 3% increase for wastewater. The FYE2025 budget included the second-year recommendations to include a 3% increase for both water and wastewater. It is anticipated that the final year of the rate study which reflects an additional 3% increase for both water and wastewater will be proposed in FYE2026.

**Critical Infrastructure**—Many cities are facing challenges with aging street, water and wastewater infrastructure costs especially as construction and maintenance costs continue to rise. Sustaining sufficient funding for maintaining and operating infrastructure of \$334 million for the city’s water and wastewater, \$87 million for drainage, and \$237 million for roads, parks, and facilities continues to be a financial challenge for the City. Therefore, the FYE2025 budget focuses on rehabilitation versus replacement to bring deteriorated assets back to their original condition to extend their useful life. In addition to the ongoing funding of \$300k for street maintenance, the current budget includes \$300k for pipeline maintenance and \$100k for ADA Ramp repairs. Additional funding will be needed in future years to maintain similar levels of service as infrastructure continues to age. The Capital Improvement Program identifies over \$61 million in projects from 2025-2029. A long-term concern will be providing enough funding each year to maintain the City’s existing and future infrastructure.

**Development**—The City’s commitment to thoughtful development is centered on enhancing the quality of life for all residents. We are focused on creating a balanced approach that fosters economic growth while preserving our community’s unique character and natural resources. We understand that growth brings challenges, including traffic congestion and infrastructure demands. As we navigate the exciting growth and development of our city, it’s essential to proactively address the challenges that come with change. To ensure we are prepared for the future, we are undertaking a series of comprehensive studies that will help the city identify and mitigate potential issues before they arise. These studies will focus on key areas including infrastructure capacity, traffic patterns, environmental impact, and updating the unified development code. By gathering data and analyzing trends, we aim to create informed strategies that support sustainable development while maintaining the character and quality of life in our community.

### **LONG-TERM FINANCIAL PLAN**

The budget was developed in context of long-term financial plans. The plans anticipate funding needs and available revenues and forecast methods for matching future revenue and expenses. Plans have been developed for all the City’s major operating funds. Each plan presents the fund over seven fiscal years: two previous years, the adopted “base year” budget and four projected years. There are several benefits to these plans. First, the plans give future councils a valuable perspective when considering budgets within each plan’s five-year horizon. Second, the plans impart a measure of discipline on staff. The General Fund long-term plan assumes the City’s property tax, sales tax, and all other revenues during the planning horizon will remain constant with conservative growth from 0% - 3%.

The City of Corinth continues its focus on maintaining or increasing reserve balances for emergencies to provide stability and flexibility for the organization. The reserve requirement was established at a level of 20% of budgeted expenditures for the General Fund and 25% of budgeted expenditures for both the Water/Wastewater Fund and the Storm Drainage Fund.

In August 2024, S&P Global Ratings raised its underlying rating (SPUR) to “AA+” from “AA” on the City’s existing general obligation debt and certificates of obligation, and Moody’s affirmed its “Aa2” rating. The rating agencies attributed their opinions to various factors surrounding the city’s financial stability, growth and financial policies and practices.

**BUDGETARY CONTROLS**

The annual budget serves as the foundation for the City’s financial planning and control. The budget is prepared by the City Manager and adopted by the City Council in accordance with policies and procedures established by State law, City Charter, and Council Ordinances. All departments of the City of Corinth are required to submit requests for appropriation to the City Manager based on a budget calendar issued annually. The City Manager uses these requests as the starting point for developing the proposed budget. The proposed budget is then presented to the City Council for review prior to approval and adoption. The City Council is required to hold public hearings on the proposed budget and to adopt a final budget no later than September 30, the close of the City’s fiscal year. The appropriated budget is prepared by fund, department (e.g., Public Works) and division (e.g., Parks & Recreation). Department Directors may make transfers of appropriations between divisions within a department. All transfers of appropriations between departments require the approval of the City Manager. Any changes to appropriations or transfers between funds require City Council approval. Budgetary comparison schedules are provided in this report in the required supplementary information subsection for the General Fund, and in the supplementary information subsection for other funds with legally adopted annual budgets.

**CASH MANAGEMENT POLICIES AND PRACTICES**

Funds of the City are invested in accordance with all applicable Texas statutes, the City’s Investment Policy, and any other approved, written administrative procedures. The five objectives of the City’s investment activities, in order of priority, are as follows: Safety – Preservation and Safety of Principal, Liquidity, Diversification, Market Rate-of-Return (Yield), and Public Trust.

The Investment Policy is updated, reviewed, and approved annually. The purpose of the Investment Policy is to set forth specific investment strategy guidelines for the City, in order to safeguard assets with a minimal amount of risk, while maintaining the necessary level of liquidity and maximizing the yield on investments. Accordingly, all the City’s deposits are either insured by the Federal Deposit Insurance Corporation (FDIC) or are collateralized by governmental securities. The maturities of the investments range from 30 days to 36 months, with an average maturity of approximately 62 days. On September 30, 2024, the annualized yield on investments was 5.148%, compared to 4.294% for the same period in 2023. Cash and investments for the City at September 30, 2024, were \$58.8 million.

**AWARDS AND ACKNOWLEDGEMENTS**

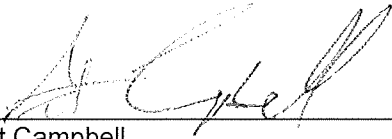
Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting (Certificate of Achievement) to the City of Corinth for its annual comprehensive financial report for the fiscal year ended September 30, 2023. This was the fifteenth consecutive year that the City achieved this prestigious award. To be awarded a Certificate of Achievement, the City must publish an easily readable and efficiently organized annual comprehensive financial report. This report must satisfy both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of only one year. We believe that our current annual comprehensive financial report continues to meet the Certificate of Achievement program’s requirements and we are submitting it to GFOA to determine its eligibility for another certificate.

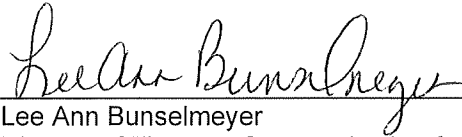
In addition, GFOA awarded a Distinguished Budget Presentation Award to the City for its annual budget document dated October 1, 2023. To qualify for the Distinguished Budget Presentation Award, the City's budget document must be proficient in several categories, including serving as a policy document, a financial plan, an operations guide, and a communications device.

The preparation of this report would not have been possible without the efficient and dedicated services of the entire staff of the Finance department. We would like to express our appreciation for the assistance provided by our auditors, Eide Bailly, LLP. Credit must also be given to the Mayor and City Council for their unfailing support in maintaining the highest standards of professionalism in the management of the City of Corinth and its finances.

Respectfully submitted,



Scott Campbell  
City Manager



Lee Ann Bunselmeyer  
Director of Finance, Communication & Strategic Services



Government Finance Officers Association

Certificate of  
Achievement  
for Excellence  
in Financial  
Reporting

Presented to

**City of Corinth  
Texas**

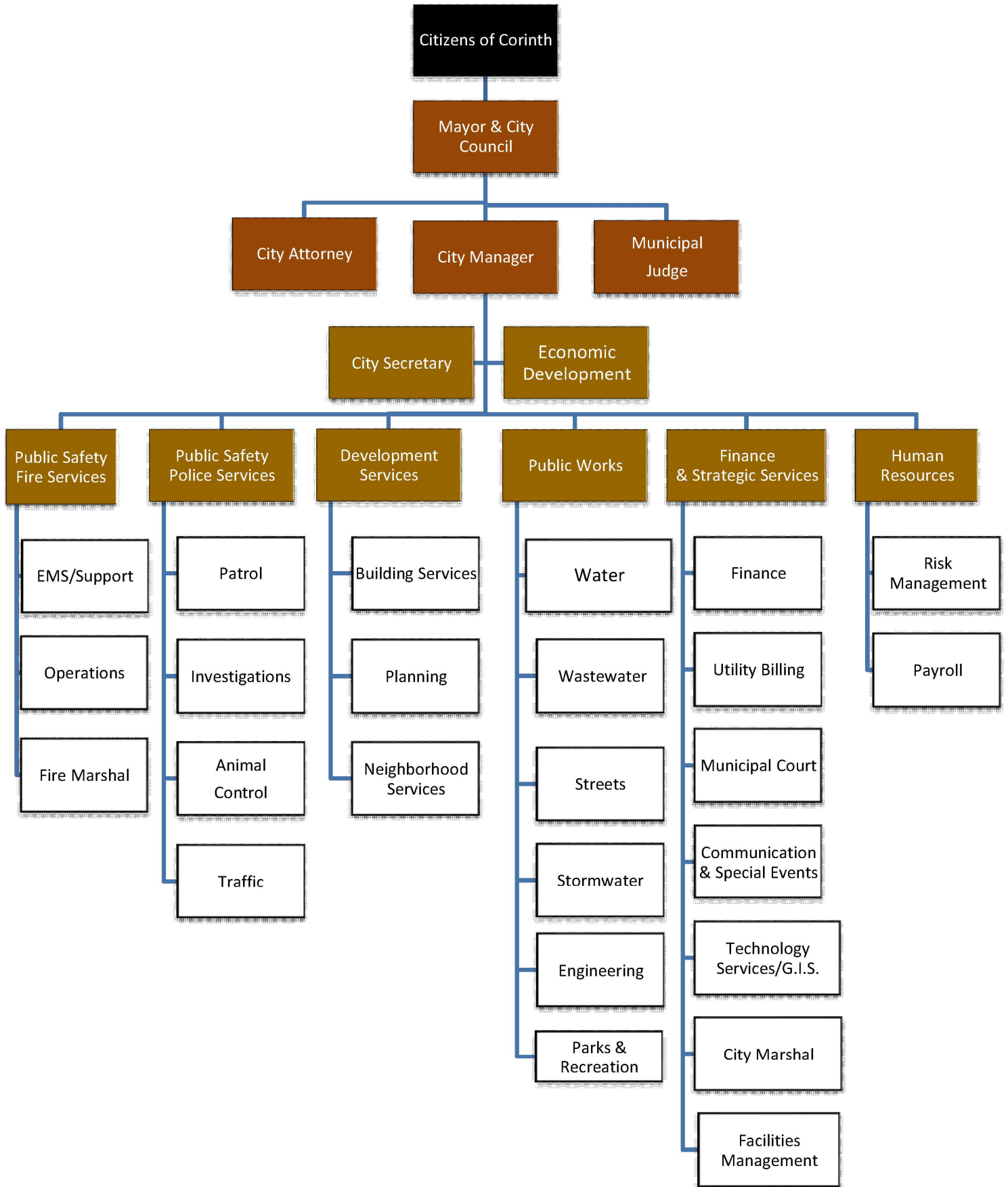
For its Annual Comprehensive  
Financial Report  
For the Fiscal Year Ended

September 30, 2023

*Christopher P. Morill*

Executive Director/CEO

# ORGANIZATIONAL CHART



**City of Corinth, Texas  
Elected and Appointed Officials**

**Elected Officials:**

Bill Heidemann  
Mayor

Sam Burke  
Mayor Pro Tem, Place I

Scott Garber  
Council Place II

Lindsey Rayl  
Council Place III

Tina Henderson  
Council Place IV

Kelly Pickens  
Council Place V

**Appointed Officials:**

Scott Campbell, City Manager

Lana Wylie, City Secretary

Gerald Garner, Chief of Police

Lee Ann Bunselmeyer, Director of Finance,  
Communication & Strategic Services

Glenn Barker, Director of Public Works

Melissa Dailey, Director of Development Services

Chad Thiessen, Fire Chief

Guadalupe Ruiz, Director of Human Resources



**FINANCIAL SECTION**



## Independent Auditor's Report

To the Mayor and  
Members of the City Council  
City of Corinth, Texas

### Report on the Audit of the Financial Statements

#### Opinions

We have audited the financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the City of Corinth, Texas (the City) as of and for the year ended September 30, 2024, and the related notes to the financial statements, which collectively comprise the City's basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the City of Corinth, Texas, as of September 30, 2024, and the respective changes in financial position, and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

#### Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States (*Government Auditing Standards*). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the City and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

#### Correction of Error

As discussed in Note 11 to the financial statements, certain errors resulting in an understatement of amounts previously reported for capital assets as of September 30, 2023 were discovered by management of the City during the current year. Accordingly, a restatement has been made to the Water and Wastewater Fund, Storm Drainage Fund, governmental activities and business-type activities net position as of October 1, 2023 to correct the error. Our opinions are not modified with respect to that matter.

#### Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America; and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the City's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

**Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the City's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the City's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

**Required Supplementary Information**

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis, Budgetary Comparison Schedule – General Fund, Schedule of Changes in Net Pension Liability and Related Ratios – Texas Municipal Retirement System, Schedule of Employer Contributions – Texas Municipal Retirement System, Schedule of Changes in Total OPEB Liability and Related Ratios – Supplemental Death Benefits Plan be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with GAAS, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

**Supplementary Information**

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City's basic financial statements. The combining and individual nonmajor fund financial statements and schedules are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with GAAS. In our opinion, the combining and individual nonmajor fund financial statements and schedules are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

**Other Information**

Management is responsible for the other information included in the annual report. The other information comprises the introductory and statistical sections but does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

**Other Reporting Required by Government Auditing Standards**

In accordance with *Government Auditing Standards*, we have also issued our report dated March 6, 2025 on our consideration of the City's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the City's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City's internal control over financial reporting and compliance.



Abilene, Texas  
March 6, 2025

As management of the City of Corinth ("City"), we offer readers this narrative overview and analysis of the financial activities and financial performance of the City for the fiscal year ended September 30, 2024 ("current fiscal year"). The Management's Discussion and Analysis is designed to assist the reader in focusing on significant financial issues, to provide an overview of the City's financial activity, to identify changes in the City's financial position, and to identify any material deviations from the financial plan. We encourage readers to consider the information presented here in conjunction with the accompanying Letter of Transmittal and Basic Financial Statements.

## FINANCIAL HIGHLIGHTS

- The assets and deferred outflows of resources of the City exceeded its liabilities and deferred inflows of resources at the close of the most recent fiscal year by \$102,252,488.
- The City's governmental activities net position increased from the beginning net position as restated by \$8,055,176. The business-type activities net position increased from the beginning net position as restated by \$3,837,946.
- As of the close of the current fiscal year, the City's governmental funds reported combined ending fund balances of \$34,286,835, a decrease of \$92,934 from the combined beginning fund balances. Of the combined ending fund balances, \$10,518,074 or 31% is available for spending within the City's guidelines (*unassigned fund balance*).
- At the end of the current fiscal year, unassigned fund balance for the City's General Fund was \$10,518,074 or 41% of total General Fund expenditures and outlays for the current fiscal year.
- The City's governmental activities long-term liabilities decreased to \$58,631,229, a decrease of \$3,495,323 from the prior year's ending balance of \$62,126,552. The decrease is due primarily to the payment of principal on existing debt. The City's business-type activities long-term liabilities decreased to \$14,094,740, a decrease of \$1,766,929 from the prior year's ending balance of \$15,861,669. The decrease is due primarily to the payment of principal on existing debt.
- During the current fiscal year, the City determined that reported amounts in the prior fiscal year financial statements were not accurate, resulting in a restatement of the beginning net position. The City identified developer contributions that should have been reported in the prior year. Accordingly, capital assets and capital contributions revenue were understated by \$4,214,941. For additional information, see Note 11 of the Notes to Financial Statements section of the Basic Financial Statements section of this report.

## Overview of the Financial Statements

Management's Discussion and Analysis is intended to serve as an introduction to the City's basic financial statements. The basic financial statements comprise three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report contains other supplementary information in addition to the basic financial statements.

**Government-wide financial statements.** The government-wide financial statements are designed to provide readers with a broad overview of the City's finances in a manner like a private-sector business.

The *statement of net position* shows the City's assets, deferred outflows of resources, liabilities, deferred inflows of resources, and net position. Net position is calculated by subtracting the total liabilities and deferred inflows of resources from the total assets and deferred outflows of resources. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the City is improving or deteriorating. Other non-financial factors should also be taken into consideration, such as changes in the City's property tax base and the condition of the City's infrastructure (e.g., roads, drainage improvements, storm and sewer lines, etc.), to assess the overall health or financial condition of the City.

The *statement of activities* shows how the government's net position changed during the current fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, *regardless of the timing of related cash flows*. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods (e.g., uncollected taxes and earned but unused vacation leave). Both the statement of net position and the statement of activities are prepared using the accrual basis of accounting as opposed to the modified accrual basis used in governmental funds.

Both government-wide financial statements distinguish functions of the City that are principally supported by taxes and intergovernmental revenues (*governmental activities*) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (*business-type activities*). The governmental activities of the City include public safety (police, fire, and emergency medical services), community services, public works, planning and community development, city administration, finance and administrative services, and debt service. The business-type activities are the water and wastewater utility, which includes contracted garbage collection services, and the storm drainage utility.

The government-wide financial statements include not only the City itself (known as the *primary government*), but also legally separate units—Corinth Economic Development Corporation and Corinth Economic Development Foundation—as component units for which the City is financially accountable. Financial information for the component units is reported separately from the financial information for the primary government itself.

The government-wide financial statements can be found in the Basic Financial Statements section of this report.

**Fund financial statements.** A *fund* is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The City, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All the funds of the City can be divided into two categories: governmental funds and proprietary funds.

**Governmental funds.** *Governmental funds* are used to account for essentially the same functions reported as *governmental activities* in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on *near-term inflows and outflows of spendable resources* as well as on *balances of spendable resources available* at the end of the fiscal year. These funds are reported using the modified accrual basis of accounting, which measures cash and all other financial assets that can readily be converted to cash. Such information may be useful in evaluating a government's near-term financing requirements.

Because the focus of the governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for *governmental funds* with similar information presented for *governmental activities* in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between *governmental funds* and *governmental activities*.

The City reports thirty-one individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for the General Fund, Debt Service Fund, and 2023 CO Fund, which are major funds. Data from the non-major governmental funds are combined into a single aggregated presentation. Fund data for the non-major governmental funds are provided in the form of *combining statements* elsewhere in this report.

The City adopts an annual appropriated budget for its General Fund. A budgetary comparison statement has been provided for the General Fund to demonstrate compliance with this budget.

The governmental fund financial statements can be found in the Basic Financial Statements section of this report.

**CITY OF CORINTH, TEXAS  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
SEPTEMBER 30, 2024**

Section H, Item 10.

**Proprietary funds.** The City maintains one type of proprietary fund known as an enterprise fund. *Enterprise funds* are used to report the same functions presented as *business-type activities* in the government-wide financial statements. The City uses two enterprise funds to account for its water and wastewater utility and for its storm drainage utility.

Proprietary funds provide the same type of information as the government-wide financial statements, only in more detail. The proprietary fund financial statements provide separate information for the Water and Wastewater Fund and the Storm Drainage Fund, both of which are major funds of the City. The proprietary fund financial statements can be found in the Basic Financial Statements section of this report.

**Notes to the financial statements.** The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found in the Basic Financial Statements section of this report.

**Other information.** In addition to the basic financial statements and accompanying notes, this report presents certain required supplementary information concerning the General Fund revenue and expenditures budget and actual information as well as the City's progress in funding its obligation to provide pension and other post-employment benefits to its employees and retirees.

**GOVERNMENT-WIDE FINANCIAL ANALYSIS**

As noted previously, net position, which is the amount by which total assets and deferred outflows of resources exceed total liabilities and deferred inflows of resources, may serve over time as a useful indicator of a government's financial position. The following Table I, Net Position at Fiscal Year-End, summarizes the City's net position as of the close of the current and prior fiscal years.

**TABLE I  
Net Position at Fiscal Year-End**

	Governmental Activities		Business-type Activities		Total	
	2024	2023 (Restated)	2024	2023 (Restated)	2024	2023 (Restated)
<b>Assets</b>						
Current and other assets	\$ 39,965,186	\$ 43,862,277	\$ 25,921,697	\$ 23,434,950	\$ 65,886,883	\$ 67,297,227
Capital assets	86,403,129	80,888,797	35,206,513	34,533,998	121,609,642	115,422,795
Total assets	126,368,315	124,751,074	61,128,210	57,968,948	187,496,525	182,720,022
<b>Deferred Outflows of Resources</b>						
Deferred loss from refunding	-	-	13,846	24,019	13,846	24,019
Deferred outflows - pension	3,385,160	4,900,440	472,269	639,358	3,857,429	5,539,798
Deferred outflows - OPEB	91,928	104,926	14,011	15,443	105,939	120,369
Total deferred outflows of resources	3,477,088	5,005,366	500,126	678,820	3,977,214	5,684,186
<b>Liabilities</b>						
Long-term liabilities outstanding	60,082,350	65,617,002	13,679,267	15,597,397	73,761,617	81,214,399
Other liabilities	10,365,986	12,660,495	4,684,002	3,618,713	15,049,988	16,279,208
Total liabilities	70,448,336	78,277,497	18,363,269	19,216,110	88,811,605	97,493,607
<b>Deferred inflows of resources</b>						
Deferred gain on refunding	335	3,750	-	-	335	3,750
Deferred inflows - lease related	139,904	231,792	-	-	139,904	231,792
Deferred inflows - pension	71,338	68,161	9,787	9,402	81,125	77,563
Deferred inflows - OPEB	165,148	210,074	23,134	28,056	188,282	238,130
Total deferred inflows of resources	376,725	513,777	32,921	37,458	409,646	551,235
<b>Net position</b>						
Net investment in capital assets	44,013,068	39,606,854	30,243,771	27,843,511	74,256,839	67,450,365
Restricted	6,079,418	3,684,712	3,343,113	2,126,127	9,422,531	5,810,839
Unrestricted	8,927,856	7,673,600	9,645,262	9,424,562	18,573,118	17,098,162
Total net position	\$ 59,020,342	\$ 50,965,166	\$ 43,232,146	\$ 39,394,200	\$ 102,252,488	\$ 90,359,366

**CITY OF CORINTH, TEXAS  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
SEPTEMBER 30, 2024**

As shown in Table I, Net Position at Fiscal Year-End, the City's combined net position was \$102,252,488 at the close of the current fiscal year. Analyzing the net position of the governmental and business-type activities separately, the governmental activities net position was \$59,020,342 and the business-type activities net position was \$43,232,146 at the close of the current fiscal year.

By far, the largest portion of the City's combined net position is its net investment in capital assets of \$74,256,839 or 73%. This amount reflects the City's investment in capital assets (e.g., land, buildings, machinery, equipment, and infrastructure) less any related debt used to acquire those assets that is still outstanding. The City uses these capital assets to provide services to citizens; consequently, these assets are *not* available for future spending. Although the City's investment in capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

The restricted portion of the City's combined net position, \$9,422,531 or 9%, represents resources that are subject to external restrictions on how they may be used. The unrestricted portion of the combined net position, \$18,573,118 or 18%, may be used to meet the City's ongoing obligations to citizens and creditors. At the close of the current fiscal year, the City had \$58,743,977 available in cash and investments that could be used to meet the City's ongoing obligations to citizens and creditors.

**CITY OF CORINTH, TEXAS  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
SEPTEMBER 30, 2024**

Section H, Item 10.

The following Table II, Changes in Net Position for the Fiscal Year, summarizes the changes to the City's net position for the current and prior fiscal years.

**TABLE II  
Changes in Net Position for the Fiscal Year**

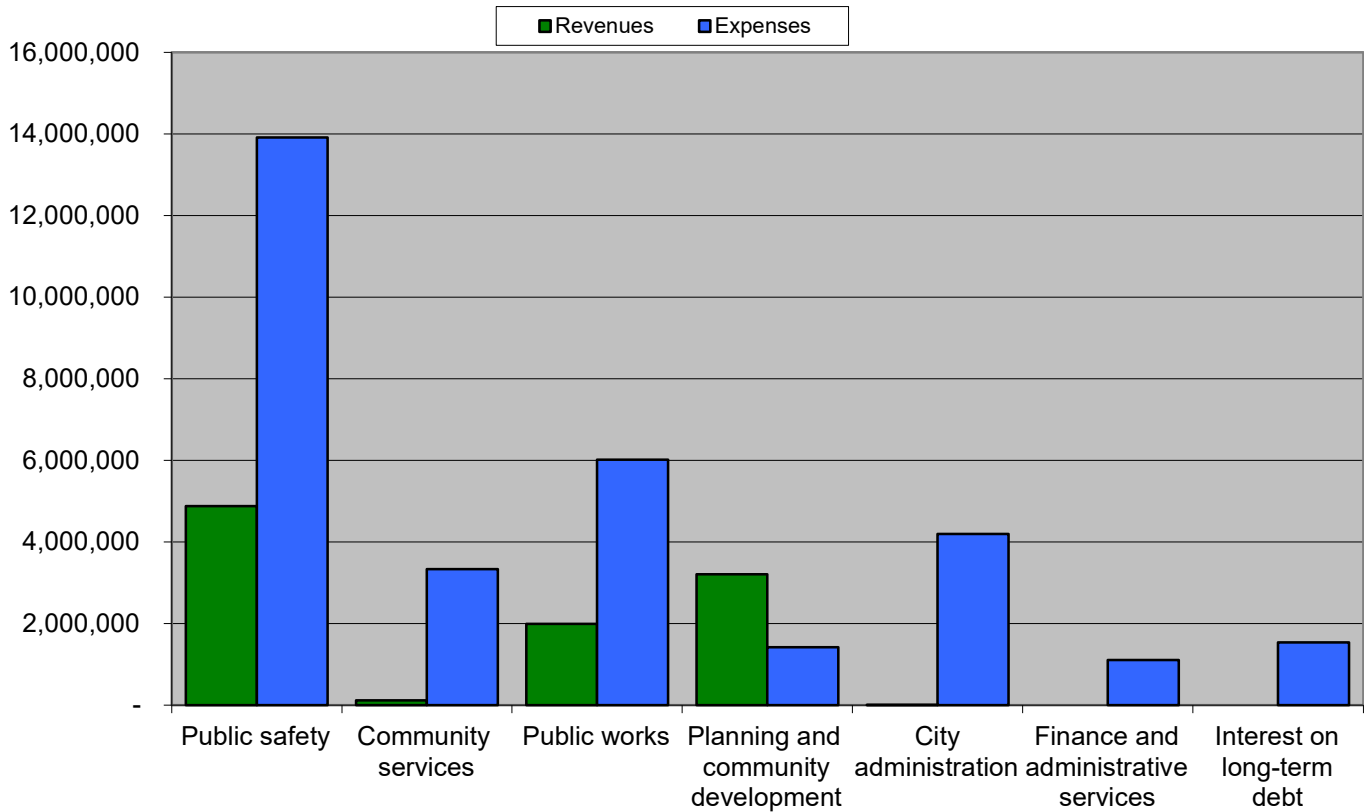
	Governmental Activities		Business-type Activities		Total	
	2024	2023 (Restated)	2024	2023 (Restated)	2024	2023 (Restated)
<b>Revenues:</b>						
<b>Program revenues</b>						
Charges for services	\$ 10,193,421	\$ 7,418,723	\$17,332,657	\$17,270,995	\$ 27,526,078	\$24,689,718
Operating grants and contributions	642,661	516,860	-	-	642,661	516,860
Capital grants and contributions	2,114,118	3,604,757	3,466,211	3,234,903	5,580,329	6,839,660
<b>General revenues</b>						
Property taxes	17,454,780	16,033,365	-	-	17,454,780	16,033,365
Sales taxes	3,724,346	3,425,043	-	-	3,724,346	3,425,043
Franchise taxes	1,213,743	1,217,973	-	-	1,213,743	1,217,973
Hotel taxes	119,586	119,539	-	-	119,586	119,539
Vehicle taxes	165,681	147,926	-	-	165,681	147,926
Miscellaneous	1,507,312	1,735,720	-	26,075	1,507,312	1,761,795
Investment interest	2,138,192	1,787,287	1,079,140	476,066	3,217,332	2,263,353
Gain on sale of capital assets	-	56,350	10,753	20,026	10,753	76,376
<b>Total revenues</b>	<b>39,273,840</b>	<b>36,063,543</b>	<b>21,888,761</b>	<b>21,028,065</b>	<b>61,162,601</b>	<b>57,091,608</b>
<b>Expenses:</b>						
Public safety	13,915,501	14,880,320	-	-	13,915,501	14,880,320
Community services	3,331,212	2,584,004	-	-	3,331,212	2,584,004
Public works	6,009,414	5,217,679	-	-	6,009,414	5,217,679
Planning and community development	1,411,969	1,190,610	-	-	1,411,969	1,190,610
City administration	4,192,822	3,693,108	-	-	4,192,822	3,693,108
Finance and administrative services	1,102,641	1,355,623	-	-	1,102,641	1,355,623
Interest on long-term debt	1,535,440	986,950	-	-	1,535,440	986,950
Water and wastewater	-	-	16,839,383	15,606,723	16,839,383	15,606,723
Storm drainage	-	-	931,097	807,480	931,097	807,480
<b>Total expenses</b>	<b>31,498,999</b>	<b>29,908,294</b>	<b>17,770,480</b>	<b>16,414,203</b>	<b>49,269,479</b>	<b>46,322,497</b>
Increase (decrease) in net position before transfers, contributions and special items	7,774,841	6,155,249	4,118,281	4,613,862	11,893,122	10,769,111
Net transfers	280,335	291,335	(280,335)	(291,335)	-	-
Increase (decrease) in net position	8,055,176	6,446,584	3,837,946	4,322,527	11,893,122	10,769,111
Net position - beginning	50,965,166	44,518,582	39,394,200	35,071,673	90,359,366	79,590,255
<b>Net position - ending</b>	<b>\$ 59,020,342</b>	<b>\$50,965,166</b>	<b>\$43,232,146</b>	<b>\$39,394,200</b>	<b>\$ 102,252,488</b>	<b>\$90,359,366</b>



**Governmental activities.** As shown in Table II, Changes in Net Position for the Fiscal Year, governmental activities increased the City's net position by \$8,055,176, accounting for 68% of the total increase in combined net position for the current fiscal year. Total governmental activities revenues and transfers increased \$3,199,297 or 9% from the prior fiscal year due primarily to increased development activity, which resulted in increased charges for services, property tax, and sales tax, and to increased investment income due to higher interest rates. Total governmental activities expenses increased \$1,590,705 or 5% from the prior fiscal year due primarily to increased costs for development projects, salaries, benefits, and interest.

The following Figure 1, Governmental Activities Program Revenues versus Expenses for the Current Fiscal Year, provides a graphic representation of the City's governmental activities expenses and any directly related revenues by source.

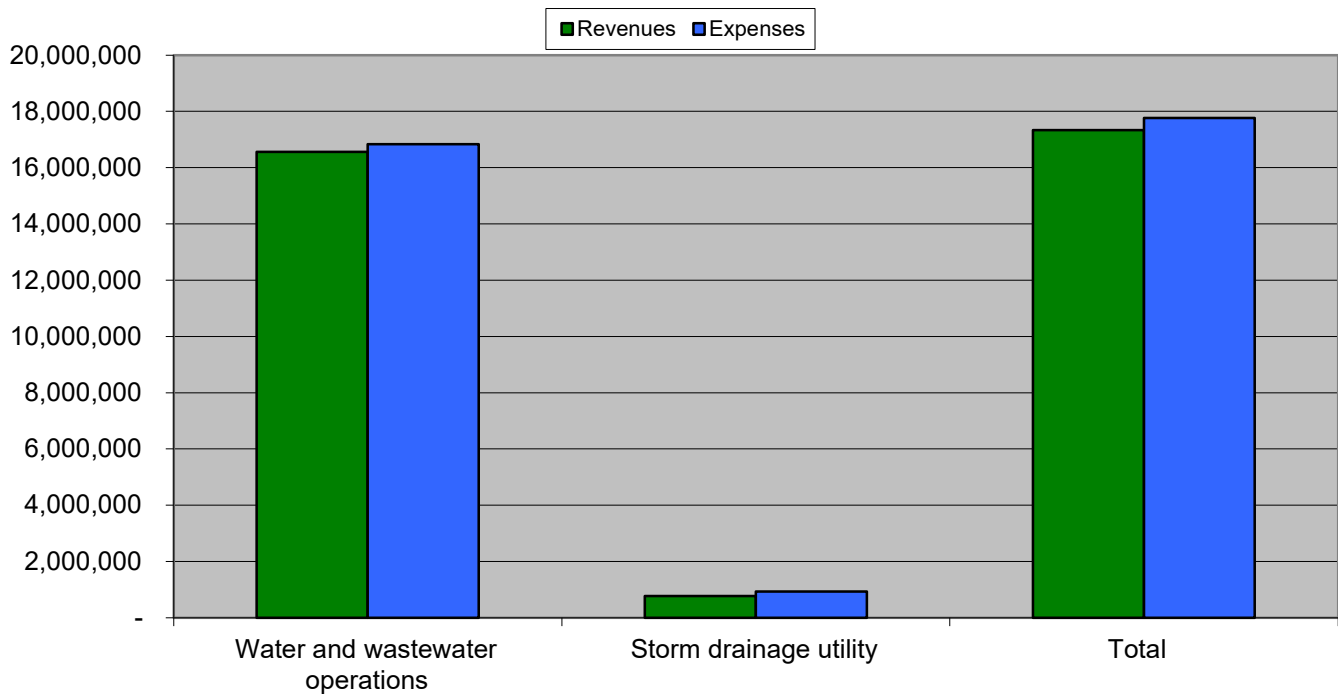
**Figure 1  
Governmental Activities Program Revenues versus Expenses  
for the Current Fiscal Year**



**Business-type activities.** As shown in Table II, Changes in Net Position for the Fiscal Year, business-type activities increased the City's net position by \$3,837,946, accounting for 32% of the total increase in combined net position for the current fiscal year. Total business-type activities revenues increased \$860,696 or 4% from the prior fiscal year due primarily to increased developer contributions arising from new property development within the City and increased investment income due to higher interest rates. Total business-type activities expenses and transfers increased \$1,345,277 or 8% from the prior fiscal year due primarily to increased operating costs of water, wastewater treatment, operations, maintenance, and storm drainage.

The following Figure 2, Business-Type Activities Program Revenues versus Expenses, provides a graphic representation of the City's business-type activities expenses and any directly related revenues by source.

**Figure 2  
Business-Type Activities Program Revenues versus Expenses  
for the Current Fiscal Year**



**FINANCIAL ANALYSIS OF THE GOVERNMENT'S FUNDS**

As noted earlier, the City uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

**Governmental funds.** The focus of the City's governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the City's financing requirements. In particular, unassigned fund balance may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year.

As of the end of the current fiscal year, the City's governmental funds reported combined ending fund balances of \$34,286,835, a decrease of \$92,934 from the prior fiscal year-end. The decrease in combined ending fund balances is due to the following: an increase of \$3,041,761 in the General Fund, an increase of \$123,372 in the Debt Service Fund, an increase of \$792,681 in the 2023 CO fund, and a decrease of \$4,050,748 in Other Governmental Funds.

Of the combined total governmental fund balances of \$34,286,835, \$10,518,074 constitutes the General Fund *unassigned* fund balance, which is available for spending at the government's discretion. The fund balance that is designated as *restricted* is not available for new spending. It comprises \$1,128,703 restricted for debt service, \$4,903,001 restricted for specific programs, and \$14,771,705 restricted for construction projects. The fund balance that is designated as *committed*, \$2,897,110, represents those amounts committed to liquidate contracts or encumbrances. The fund balance amount designated as *non-spendable* is for prepaid items of \$61,900 and inventories of \$6,342.

*General Fund.* The General Fund is the chief operating fund of the City. At the end of the current fiscal year, the *unassigned* fund balance of the General Fund was \$10,518,074, while total fund balance was \$10,575,307. The fund balance increased by \$3,041,761 during the current fiscal year due primarily to increased development activity, which resulted in increased property tax, sales tax, and development fees and permits revenues. As a measure of the General Fund's liquidity, it may be useful to compare both unassigned fund balance and total fund balance to total fund expenditures and outlays for the fiscal year. Unassigned fund balance represents 40.9% of total General Fund expenditures and transfers out, while total fund balance represents 41.2% of that same amount.

*Debt Service Fund.* As part of the budgetary process, the government enacts a dedicated property tax for debt service each fiscal year. At the end of the current fiscal year, the Debt Service Fund had a total fund balance of \$1,128,703, all of which was restricted for the payment of debt service. The fund balance increased during the current fiscal year by \$123,372 due primarily to investment earnings.

*2023 CO Fund.* This fund tracks revenues and expenditures related to the 2023 Certificates of Obligation debt issuance. Funds will be used for capital projects, such as streets, infrastructure construction, and improvements. At the end of the current fiscal year, the 2023 CO Fund had a total fund balance of \$6,836,757 all of which was restricted for major capital projects. The fund balance increased during the current fiscal year by \$792,681 due to \$450,000 in transfers in and \$342,681 in investment income.

*Other Governmental Funds.* The Other Governmental Funds comprise nonmajor special revenue funds and nonmajor capital project funds, each of which is used to account for revenues and expenditures related to specific purposes. At the end of the current fiscal year, the Other Governmental Funds had a total fund balance of \$15,746,068. The total fund balance decreased \$4,050,748 for the current fiscal year from beginning fund balance as restated due primarily to increased spending on capital projects. The nonmajor special revenue funds include the following: Crime Control and Prevention Fund, Hotel-Motel Tax Fund, Keep Corinth Beautiful Fund, County Child Safety Fund, Special Revenue Fund, Municipal Court Security Fund, Municipal Court Technology Fund, Police Confiscation Fund – State, Parks Development Fund, Community Park Improvement Fund, Tree Mitigation Fund, Roadway Impact Fee Fund, Fire District Sales Tax Fund, Broadband Utility Fund, Reinvestment Zone #2, Short-term Rental Vehicle Tax Fund, Street Rehabilitation Fund, Reinvestment Zone #3, and COVID CARES Act Fund. The nonmajor capital projects funds include the following: Governmental Capital Projects Fund, Vehicle Replacement Fund, LCFD Vehicle & Equipment Replacement Fund, Technology Equipment Replacement Fund, 2016 CO Fund, 2019 CO Fund, 2020 CO Fund, 2021A CO Fund, and LCFD Public Property Fund.

- The Corinth Crime Control and Prevention District Fund accounts for a special sales tax of \$.0025 levied for crime control and prevention within the City. Sales tax collections were \$58,899 more than budgeted, interest earnings were \$8,216 more than budgeted, expenditures were \$19,077 less than budgeted, and other financing sources were \$287,644 more than budgeted. These combined decreased actual fund balance by \$70,798.
- The Fire District Sales Tax fund accounts for the collection of a special sales tax of \$.0025. Sales tax collections were less than budgeted by \$27,625, interest earnings were more than budgeted by \$2,191, expenditures were less than budgeted by \$108,477 and transfers out were as budgeted. These combined decreased actual fund balance by \$126,716.

**Proprietary funds.** The City's proprietary funds provide the same type of information found in the government-wide financial statements, but in more detail. The City maintains two enterprise funds: the Water and Wastewater Fund and the Storm Drainage Fund.

For the current year, Water and Wastewater Fund assets of \$53,675,914 and deferred outflows of resources of \$443,240 exceeded liabilities of \$18,176,643 and deferred inflows of resources of \$29,904, resulting in total net position of \$35,912,607. Total net position increased \$2,778,120 for the current fiscal year from beginning net position as restated and unrestricted net position increased to \$8,292,994 from \$8,254,257 for the prior fiscal year. The Water and Wastewater Fund reported current fiscal year operating income of \$157,020. The current fiscal year net non-operating revenues and expenses were \$594,945, which included \$1,019,287 in interest income, \$8,659 in miscellaneous income, \$44,073 in loss on sale of aging and obsolete capital assets at auction, and \$388,928 in debt service interest expense.

Storm Drainage Fund assets of \$7,452,296 and deferred outflows of \$56,886 exceeded liabilities of \$186,626 and deferred inflows of resources of \$3,017, resulting in total net position of \$7,319,539. Total net position increased \$1,059,826 for the current fiscal year from beginning net position as restated and unrestricted net position increased to \$1,352,268 from \$1,170,305 for the prior fiscal year. The storm drainage utility reported current fiscal year operating loss of (\$156,122). The current fiscal year net non-operating revenues and expenses were \$56,227, which included \$59,853 in interest income, \$2,094 in miscellaneous income, and \$5,720 in interest expense.

Additional factors regarding the finances of the Proprietary Funds are addressed in the earlier discussion of the City's business-type activities.

### **GENERAL FUND BUDGETARY HIGHLIGHTS**

For the current fiscal year, General Fund actual expenditures and outlays were \$25,686,870 compared to the final budget of \$27,213,001. The positive \$1,526,131 expenditure and outlay variance was due to reduced costs of \$559,244 in public safety, \$210,950 in community services, \$113,048 in public works, \$15,449 in planning and community development, \$512,517 in city administration, \$274,245 in finance and administrative services, \$19,063 in capital outlay, and \$70,000 in transfers out, offset by increased costs of \$235,226 in debt service-principal and \$13,159 in debt service-interest. Actual revenue (including transfers) was \$28,728,631 compared to the final budget of \$27,014,610. The \$1,714,021 positive revenue (including transfers) variance was due to increased revenue of \$192,924 for sales tax, \$1,488,875 for development fees and permits, \$427,471 for fire services, \$329,045 for interest income, \$449,190 for miscellaneous income, and \$23,236 for transfers in, offset by decreased revenue of \$158,760 for property taxes, \$83,487 for franchise taxes, \$136,022 for utility fees, \$74,432 for traffic fines and forfeitures, \$80,995 for police fees and permits, \$21,751 for parks and recreation fees, \$23,000 for donations, and \$618,273 for grants.

**CAPITAL ASSET AND DEBT ADMINISTRATION**

**Capital assets.** As shown in the following Table III, Capital Assets at Fiscal Year-End, at the end of the current fiscal year, the City's investment in capital assets for its governmental and business-type activities was \$121,609,642 (net of accumulated depreciation and amortization). This investment in capital assets includes land, buildings, machinery and equipment, park facilities, infrastructure, right-to-use lease assets, and right-to-use subscription-based information technology arrangement (SBITA) assets. The total change in the City's investment in capital assets for the current fiscal year represents purchases, retirements, construction in progress for infrastructure, and transfers and adjustments.

**TABLE III  
Capital Assets at Fiscal Year-End**

	Governmental Activities		Business-Type Activities		TOTAL	
	2024	2023 (Restated)	2024	2023 (Restated)	2024	2023 (Restated)
Land	\$14,770,585	\$14,596,666	\$ 538,350	\$ 538,350	\$ 15,308,935	\$ 15,135,016
CIP	23,124,610	19,052,499	1,006,235	887,029	24,130,845	19,939,528
Buildings	12,869,362	12,992,476	1,292,033	1,395,479	14,161,395	14,387,955
Machinery and equipment	6,311,973	3,401,789	1,902,465	964,392	8,214,438	4,366,181
Infrastructure	27,469,634	27,608,933	30,314,197	30,450,797	57,783,831	58,059,730
Right-to-use leased assets	1,407,294	2,582,604	153,233	297,951	1,560,527	2,880,555
Right-to-use SBITA assets	449,671	653,830	-	-	449,671	653,830
Total capital assets	\$ 86,403,129	\$80,888,797	\$35,206,513	\$34,533,998	\$121,609,642	\$115,422,795

Additional information on the City's capital assets can be found in Note 6 of the Notes to Financial Statements section of the Basic Financial Statements section of this report.

**Long-term debt.** As shown in the following Table IV, Outstanding Debt at Fiscal Year-End, at the end of the current fiscal year, the City had total bonded debt outstanding of \$62,525,004, consisting of General Obligation Bonds and Certificates of Obligation. These amounts do not include net unamortized premiums/(discounts) of \$4,245,030 or net deferred gain/(loss) on refunding of (\$13,511). Debt can be reallocated among the Governmental and Business-Type Activities to reflect the amount of outstanding debt related to capital projects. All debt payments were made when due. Total outstanding debt decreased by \$3,940,000 for the current fiscal year due to the payment of principal (see Note 6).

**TABLE IV  
Outstanding Debt at Fiscal Year-End**

	Governmental Activities		Business-Type Activities		TOTAL	
	2024	2023	2024	2023	2024	2023
General obligation bonds	\$ 2,492,064	\$ 2,681,239	\$ 1,902,940	\$ 3,038,765	\$ 4,395,004	\$ 5,720,004
Certificates of obligation	47,117,624	49,365,410	11,012,376	11,379,590	58,130,000	60,745,000
Total bonded debt	\$49,609,688	\$ 52,046,649	\$ 12,915,316	\$ 14,418,355	\$ 62,525,004	\$ 66,465,004

In August 2024, S&P Global Ratings raised its underlying rating (SPUR) to "AA+" from "AA" on the City's existing general obligation debt and certificates of obligation, and Moody's affirmed its "Aa2" rating. The City is permitted by Article XI, Section 5, of the State of Texas Constitution to levy taxes up to \$2.50 per \$100 of assessed valuation for general governmental services, including the payment of principal and interest on general obligation long-term debt. The current ratio of tax-supported debt to certified assessed value of all taxable property is 1.64%.

Additional information on the City's long-term debt can be found in Note 6 of the Notes to Financial Statements section of the Basic Financial Statements section of this report.

**ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND RATES**

The City continues to rely heavily on property tax to support its continuing operations, with the City being approximately 85% residential. Certified property values increased 8.47% for the 2024 tax year over the 2023 certified value. Sales tax, the second largest tax revenue source for the General Fund during FY 2023-2024, also increased by 8.2% over the prior year's receipts. The City is focused on the implementation of its Embracing the Future – 2030 Strategic Plan to achieve its vision of becoming a community that is conveniently located, delivers outstanding services, engages its residents, and provides the right mix of high-quality retail, restaurants, and entertainment. The City is focusing on its investments in economic development, mobility, the transit-oriented development (TOD) district, infrastructure, quality development, regional cooperation, broadband, and employees, and recognizes that partnerships are essential to excellent service delivery. Multiple developments, including mixed-use communities and residential developments, are currently underway or planned that will accommodate approximately 7,000 new residents in Corinth. As a result of these developments, the city expects a substantial increase in ad valorem and sales tax over the next few years.

The City Council approved a tax rate of \$0.52000 for fiscal year 2024-2025. General operations and maintenance will receive \$0.38400 of the total and the remaining \$0.13600 will fund long-term debt of the City.

**REQUESTS FOR INFORMATION**

This financial report is designed to provide a general overview of the City's finances for all those with an interest in the government's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to Director of Finance, City of Corinth, 3300 Corinth Parkway, Corinth, Texas, 76208.



## **BASIC FINANCIAL STATEMENTS**



	Primary Government			Component Units	
	Governmental Activities	Business-Type Activities	Total	Corinth Economic Development Corporation	Corinth Economic Development Foundation
<b>Assets</b>					
Cash and cash equivalents	\$ 11,804,456	\$ 12,842,403	\$ 24,646,859	\$ 753,025	\$ -
Investments	23,951,223	10,145,895	34,097,118	2,135,950	-
Receivables (net of allowance)					
Accounts	4,141,265	2,809,456	6,950,721	234,943	-
Inventories	6,342	114,042	120,384	-	-
Prepaid items	61,900	9,901	71,801	625	-
Capital assets not being depreciated					
Land	14,770,585	538,350	15,308,935	3,046,917	1,081,218
Construction in progress	23,124,610	1,006,235	24,130,845	-	-
Capital assets (net of accumulated depreciation/amortization)					
Buildings	12,869,362	1,292,033	14,161,395	-	-
Machinery and equipment	6,311,973	1,902,465	8,214,438	-	-
Infrastructure	27,469,634	30,314,197	57,783,831	-	-
Right to use leased assets	1,407,294	153,233	1,560,527	-	-
Right to use SBITA assets	449,671	-	449,671	-	-
Total assets	126,368,315	61,128,210	187,496,525	6,171,460	1,081,218
<b>Deferred Outflows of Resources</b>					
Deferred loss from refunding	-	13,846	13,846	-	-
Deferred outflows - pension	3,385,160	472,269	3,857,429	60,346	-
Deferred outflows - OPEB	91,928	14,011	105,939	1,187	-
Total deferred outflows of resources	3,477,088	500,126	3,977,214	61,533	-
<b>Liabilities</b>					
Accounts payable	1,686,465	2,055,167	3,741,632	1,761	-
Accrued liabilities	471,095	48,780	519,875	1,717	-
Accrued interest payable	222,882	64,022	286,904	-	-
Municipal court bonds	10,369	-	10,369	-	-
Customer meter deposits	-	790,598	790,598	-	-
Other liabilities	1,854,519	-	1,854,519	-	-
Unearned revenues	177,253	335,043	512,296	-	-
Noncurrent liabilities					
Due within one year	5,943,403	1,390,392	7,333,795	2,436	-
Due in more than one year	52,687,826	12,704,348	65,392,174	-	-
Net pension liability	7,035,894	927,045	7,962,939	108,268	-
Total OPEB liability	358,630	47,874	406,504	3,979	-
Total liabilities	70,448,336	18,363,269	88,811,605	118,161	-

The accompanying notes are an integral part of these financial statements.

City of  
 Statement of Net Position (Exhibit A-1)  
 September 30, 2024

Deferred Inflows of Resources					
Deferred gain on refunding	335	-	335	-	-
Deferred inflows - lease related	139,904	-	139,904	-	-
Deferred inflows - pension	71,338	9,787	81,125	1,103	-
Deferred inflows - OPEB	165,148	23,134	188,282	2,475	-
Total deferred inflows of resources	<u>376,725</u>	<u>32,921</u>	<u>409,646</u>	<u>3,578</u>	<u>-</u>
Net Position					
Net investment in capital assets	44,013,068	30,243,771	74,256,839	3,046,917	1,081,218
Restricted for capital projects	2,175,822	3,343,113	5,518,935	-	-
Restricted for specific programs	2,937,179	-	2,937,179	-	-
Restricted for debt service	966,417	-	966,417	-	-
Restricted for economic development	-	-	-	3,064,337	-
Unrestricted	<u>8,927,856</u>	<u>9,645,262</u>	<u>18,573,118</u>	<u>-</u>	<u>-</u>
Total net position	<u>\$ 59,020,342</u>	<u>\$ 43,232,146</u>	<u>\$ 102,252,488</u>	<u>\$ 6,111,254</u>	<u>\$ 1,081,218</u>

	Program Revenue		
Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
Primary Government			
Governmental activities			
Public safety	\$ 13,915,501	\$ 4,877,629	\$ -
Community services	3,331,212	117,312	2,000
Public works	6,009,414	1,989,982	-
Planning and community development	1,411,969	3,203,020	-
City administration	4,192,822	5,478	211,794
Finance and administrative services	1,102,641	-	-
Interest on long-term debt	1,535,440	-	428,867
Total governmental activities	31,498,999	10,193,421	642,661
Business-type activities			
Water and wastewater	16,839,383	16,563,402	-
Storm drainage	931,097	769,255	-
Total business-type activities	17,770,480	17,332,657	-
Total primary government	49,269,479	27,526,078	642,661
Component units			
Corinth Economic Development Corporation	634,458	-	-
Corinth Economic Development Foundation	1,019,568	-	-
Total component units	\$ 1,654,026	\$ -	\$ -
General Revenues			
Taxes			
Property taxes			
Sales taxes			
Franchise taxes			
Hotel occupancy tax			
Vehicle tax			
Investment income (loss)			
Other income			
Gain on sale of capital assets			
Transfers			
Total general revenues and transfers			
Change in net position			
Net position, beginning, as previously reported			
Prior period adjustment (Note 11)			
Net position, beginning, as restated			
Net position, ending			

The accompanying notes are an integral part of these financial statements.

Statement of Activities (Exhibit A-2)  
Year Ended September 30, 2024

Net (Expense) Revenue and Changes in Net Position				
Primary Government			Component Units	
Governmental Activities	Business-type Activities	Total	Corinth Economic Development Corporation	Corinth Economic Development Foundation
\$ (6,923,754)	\$ -	\$ (6,923,754)		
(3,211,900)	-	(3,211,900)		
(4,019,432)	-	(4,019,432)		
1,791,051	-	1,791,051		
(3,975,550)	-	(3,975,550)		
(1,102,641)	-	(1,102,641)		
<u>(1,106,573)</u>	<u>-</u>	<u>(1,106,573)</u>		
<u>(18,548,799)</u>	<u>-</u>	<u>(18,548,799)</u>		
-	2,541,532	2,541,532		
<u>-</u>	<u>486,856</u>	<u>486,856</u>		
<u>-</u>	<u>3,028,388</u>	<u>3,028,388</u>		
<u>(18,548,799)</u>	<u>3,028,388</u>	<u>(15,520,411)</u>		
			(634,458)	-
			<u>-</u>	<u>(1,019,568)</u>
			<u>(634,458)</u>	<u>(1,019,568)</u>
17,454,780	-	17,454,780	-	-
3,724,346	-	3,724,346	1,263,178	-
1,213,743	-	1,213,743	-	-
119,586	-	119,586	-	-
165,681	-	165,681	-	-
2,138,192	1,079,140	3,217,332	129,931	4,382
1,507,312	10,753	1,518,065	239	-
-	-	-	-	290,501
<u>280,335</u>	<u>(280,335)</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>26,603,975</u>	<u>809,558</u>	<u>27,413,533</u>	<u>1,393,348</u>	<u>294,883</u>
<u>8,055,176</u>	<u>3,837,946</u>	<u>11,893,122</u>	<u>758,890</u>	<u>(724,685)</u>
48,932,287	37,212,138	86,144,425	5,352,364	1,805,903
<u>2,032,879</u>	<u>2,182,062</u>	<u>4,214,941</u>	<u>-</u>	<u>-</u>
<u>50,965,166</u>	<u>39,394,200</u>	<u>90,359,366</u>	<u>5,352,364</u>	<u>1,805,903</u>
<u>\$ 59,020,342</u>	<u>\$ 43,232,146</u>	<u>\$ 102,252,488</u>	<u>\$ 6,111,254</u>	<u>\$ 1,081,218</u>

	General	Debt Service	2023 CO Fund
<b>Assets</b>			
Cash and cash equivalents	\$ 1,871,791	\$ 1,127,904	\$ 746,578
Investments	8,777,035	-	6,090,179
Receivables (net of allowance)			
Property taxes	185,131	61,386	-
Sales taxes	469,957	-	-
Accounts	521	-	-
Interest	144,811	-	-
Warrants	1,227,932	-	-
Ambulance	817,027	-	-
Leases	144,946	-	-
Miscellaneous	529,801	-	-
Due from other governments	42,298	9	-
Inventories	6,342	-	-
Prepaid items	50,891	-	-
	<b>\$ 14,268,483</b>	<b>\$ 1,189,299</b>	<b>\$ 6,836,757</b>
<b>Liabilities</b>			
Accounts payable	\$ 922,315	\$ -	\$ -
Accrued liabilities	377,863	-	-
Municipal court bonds	10,369	-	-
Other liabilities	1,156,656	-	-
Unearned revenue	-	-	-
Total liabilities	<b>2,467,203</b>	<b>-</b>	<b>-</b>
<b>Deferred Inflows of Resources</b>			
Lease related	139,904	-	-
Unavailable revenue	1,086,069	60,596	-
Total deferred inflows of resources	<b>1,225,973</b>	<b>60,596</b>	<b>-</b>
<b>Fund Balances</b>			
Nonspendable	57,233	-	-
Restricted	-	1,128,703	6,836,757
Committed	-	-	-
Unassigned	10,518,074	-	-
Total fund balances	<b>10,575,307</b>	<b>1,128,703</b>	<b>6,836,757</b>
Total liabilities, deferred inflows of resources, and fund balances	<b>\$ 14,268,483</b>	<b>\$ 1,189,299</b>	<b>\$ 6,836,757</b>

The accompanying notes are an integral part of these financial statements.

Balance Sheet – Governmental Funds (Exhibit A-3)  
September 30, 2024

Other Governmental Funds	Total Governmental Funds
\$ 8,058,183 9,084,009  - 223,040 3,000 9,931 - - - 281,475  - - 11,009	\$ 11,804,456 23,951,223  246,517 692,997 3,521 154,742 1,227,932 817,027 144,946 811,276  42,307 6,342 61,900
\$ 17,670,647	\$ 39,965,186
\$ 764,150 93,232 - 697,863 164,110 1,719,355	\$ 1,686,465 471,095 10,369 1,854,519 164,110 4,186,558
205,224	1,351,889
205,224	1,491,793
11,009 12,837,949 2,897,110 - 15,746,068	68,242 20,803,409 2,897,110 10,518,074 34,286,835
\$ 17,670,647	\$ 39,965,186

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Total Fund Balances - Governmental Funds	\$ 34,286,835
Amounts reported for governmental activities in the statement of net position are different because:	
Capital assets used in governmental activities are not current financial resources and therefore are not reported in the governmental funds balance sheet.	86,403,129
Long-term liabilities are not due and payable in the current period and therefore are not reported in the governmental funds. As a result, these liabilities decrease net position:	
Leases payable	(1,307,916)
SBITAs payable	(383,611)
Bonds payable	(52,960,940)
Notes payable	(2,298,964)
Accrued compensated absences	(1,670,260)
Deferred gain on bond refunding is not included in the governmental funds but is deferred and amortized in the government wide statements.	(335)
Payables for bond interest which are not due in the current period are not reported in the fund financial statements but are included in the statement of net position. This results in a decrease in net position.	(222,882)
Included in liabilities is the recognition of the City's net pension liability in the amount of \$7,035,894, a deferred inflow of resources of \$71,338 and a deferred outflow of resources of \$3,385,160. This results in a decrease in net position.	(3,722,072)
Included in liabilities is the recognition of the City's total OPEB liability in the amount of \$368,168, a deferred inflow of resources of \$165,148, and a deferred outflow of resources of \$91,928. This results in a decrease in net position.	(441,388)
Other adjustments are necessary to convert from the modified accrual basis of accounting to the accrual basis of accounting. Net property taxes receivable of \$243,551, net fines, fees and court costs receivable of \$74,023, net fees for ambulance receivables of \$724,033, franchise tax receivable for \$104,901, grant receivable of \$192,081, and net receivable for other items of \$157, were unavailable to pay for the current period expenditures and are deferred inflows in the governmental funds but are recognized as revenue in the government wide statements. This results in an increase in net position.	1,338,746
Net Position of Governmental Activities	\$ 59,020,342

The accompanying notes are an integral part of these financial statements.



	General	Debt Service	2023 CO Fund
<b>Revenues</b>			
Taxes			
Property	\$ 12,773,954	\$ 4,542,097	\$ -
Sales	2,554,925	-	-
Hotel occupancy tax	-	-	-
Franchise	1,161,420	-	-
Vehicle	-	-	-
Escrow and impact fees	-	-	-
Utility fees	5,478	-	-
Traffic fines and forfeitures	594,745	-	-
Development fees and permits	3,203,020	-	-
Police fees and permits	779,751	-	-
Parks and recreation fees	69,539	-	-
Fire services	4,191,506	-	-
Donations	2,000	-	-
Investment income	566,720	98,823	342,681
Grants	-	-	-
Miscellaneous income	1,539,299	428,867	-
Charges for services	117,312	-	-
Total revenues	<u>27,559,669</u>	<u>5,069,787</u>	<u>342,681</u>
<b>Expenditures</b>			
Current			
Public safety	13,926,594	-	-
Community services	2,185,503	-	-
Public works	1,413,483	-	-
Planning and community development	1,382,375	-	-
City administration	3,599,902	-	-
Finance and administrative services	1,107,187	-	-
Debt service			
Principal	295,507	3,095,966	-
Interest	13,159	1,893,836	-
Issuance cost and fees	-	3,100	-
Capital outlay	492,010	-	-
Total expenditures	<u>24,415,720</u>	<u>4,992,902</u>	<u>-</u>
Excess (Deficiency) of Revenues over (under) Expenditures	3,143,949	76,885	342,681
<b>Other Financing Sources (Uses)</b>			
Proceeds from sale of capital assets	-	-	-
Issuance of leases	-	-	-
Issuance of SBITAs	-	-	-
Transfers out	(1,271,150)	(3,513)	-
Transfers in	1,168,962	50,000	450,000
Total other financing sources (uses)	<u>(102,188)</u>	<u>46,487</u>	<u>450,000</u>
Net Change in Fund Balance	3,041,761	123,372	792,681
Fund Balance - October 1 (Beginning), as previously reported	7,533,546	1,005,331	6,044,076
Adjustment (Note 12)	-	-	-
Fund Balance - October 1 (Beginning), as restated	<u>7,533,546</u>	<u>1,005,331</u>	<u>6,044,076</u>
Fund Balance - September 30 (Ending)	<u>\$ 10,575,307</u>	<u>\$ 1,128,703</u>	<u>\$ 6,836,757</u>

The accompanying notes are an integral part of these financial statements.

Statement of Revenues, Expenditures and Changes in Fund Balances – Governmental Funds (Exhibit A-5)  
Year Ended September 30, 2024

2019 CO Fund	2020 CO Fund	COVID CARES Fund	Other Governmental Funds	Total Governmental Funds
			\$ 97,174	\$ 17,413,225
			1,169,421	3,724,346
			119,586	119,586
			10,849	1,172,269
			165,681	165,681
			1,989,982	1,989,982
			-	5,478
			62,771	657,516
			-	3,203,020
			6,200	785,951
			278,508	348,047
			-	4,191,506
			211,794	213,794
			1,129,968	2,138,192
			1,922,037	1,922,037
			148,232	2,116,398
			-	117,312
			<u>7,312,203</u>	<u>40,284,340</u>
			800,019	14,726,613
			930,055	3,115,558
			605,703	2,019,186
			11,485	1,393,860
			185,739	3,785,641
			-	1,107,187
			845,730	4,237,203
			105,640	2,012,635
			-	3,100
			<u>8,840,064</u>	<u>9,332,074</u>
			<u>12,324,435</u>	<u>41,733,057</u>
			(5,012,232)	(1,448,717)
			103,762	103,762
			268,349	268,349
			55,510	55,510
			(3,013,444)	(4,288,107)
			<u>3,547,307</u>	<u>5,216,269</u>
			<u>961,484</u>	<u>1,355,783</u>
			(4,050,748)	(92,934)
6,307,560	5,315,122	95,194	8,078,940	34,379,769
<u>(6,307,560)</u>	<u>(5,315,122)</u>	<u>(95,194)</u>	<u>11,717,876</u>	<u>-</u>
-	-	-	19,796,816	34,379,769
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 15,746,068</u>	<u>\$ 34,286,835</u>

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Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of Governmental Funds to the Statement of Activities (Exhibit A-6)  
Year Ended September 30, 2024

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Net Change in Fund Balances - Total Governmental Funds	\$	(92,934)
Amounts reported for governmental activities in the statement of activities are different because:		
Current year capital outlays are expenditures in the fund financial statements, but they are shown as increases in capital assets in the government-wide financial statements.		11,652,593
The net book value of capital assets disposed reduces net position.		(326,072)
Depreciation and amortization are not recognized as an expenditure in governmental funds since it does not require the use of current financial resources.		(5,812,189)
The issuance of long-term debt provides current financial resources to governmental funds, while the repayment of principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position.		
Issuance of leases	(268,349)	
Issuance of SBITAs	(55,510)	
Bond principal repayments	2,973,912	
Lease principal repayment	503,358	
SBITA principal repayment	291,515	
Notes payable principal repayment	467,048	
Amortization of bond premium	337,873	
Amortization of deferred gain on bond refunding	3,415	
		4,253,262
Changes in long-term liabilities for compensated absences are not reported in the governmental funds but are included in the statement of activities.		(117,404)
Interest payable on long-term debt is accrued in the government-wide financial statements, whereas in the fund financial statements, interest expenditures are reported when due. The current year change in the interest accrual is an increase in net position.		140,377
Certain pension expenditures that are recorded in the fund financial statements must be recorded as deferred outflows of resources. Contributions made after the measurement date caused the change in net position to increase in the amount of \$1,807,424. The City's unrecognized deferred inflows and outflows for TMRS as of the measurement date must be amortized and the City's pension expense must be recognized. These cause the change in net position to decrease in the amount of \$1,804,047.		3,377
Certain OPEB expenditures that are recorded in the fund financial statements must be recorded as deferred outflows of resources. Contributions made after the measurement date caused the change in net position to increase in the amount of \$31,024. The City's unrecognized deferred inflows and outflows for TMRS as of the measurement date must be amortized and the City's OPEB expense must be recognized. These cause the change in net position to decrease in the amount of \$38,776.		(7,752)
Various other reclassifications and eliminations are necessary to convert from the modified accrual basis of accounting to accrual basis of accounting. These include recognizing deferred inflows of resources as revenue, adjusting current year revenue to include the revenue earned from current year's tax levy, and eliminating interfund transactions. These adjustments result in an increase in net position.		(1,010,500)
Long-term obligations in the amount of \$627,852 were transferred from business-type activities to governmental activities.		(627,582)
Change in Net Position of Governmental Activities	\$	8,055,176

The accompanying notes are an integral part of these financial statements.

	Enterprise Funds		
	Water and Wastewater Fund	Storm Drainage Fund	Total Enterprise Funds
<b>Assets</b>			
<b>Current assets</b>			
Cash and cash equivalents	\$ 11,937,446	\$ 904,957	\$ 12,842,403
Investments	9,663,589	482,306	10,145,895
Receivables (net of allowance)			
Accounts	2,379,302	87,939	2,467,241
Interest	4,965	-	4,965
Miscellaneous	337,250	-	337,250
Inventories	107,698	6,344	114,042
Prepaid items	9,451	450	9,901
Total current assets	<u>24,439,701</u>	<u>1,481,996</u>	<u>25,921,697</u>
<b>Noncurrent assets</b>			
<b>Capital assets</b>			
Land	526,350	12,000	538,350
Construction in progress	391,419	614,816	1,006,235
Buildings	1,911,916	-	1,911,916
Machinery and equipment	2,505,193	405,625	2,910,818
Infrastructure	54,772,420	9,300,935	64,073,355
Right to use leased assets	379,670	20,935	400,605
Less accumulated amortization	(229,428)	(17,944)	(247,372)
Less accumulated depreciation	(31,021,327)	(4,366,067)	(35,387,394)
Total capital assets, net	<u>29,236,213</u>	<u>5,970,300</u>	<u>35,206,513</u>
Total assets	<u>53,675,914</u>	<u>7,452,296</u>	<u>61,128,210</u>
<b>Deferred Outflows of Resources</b>			
Deferred charge on refunding	13,846	-	13,846
Deferred outflows - pension	416,501	55,768	472,269
Deferred outflows - OPEB liability	12,893	1,118	14,011
Total deferred outflows of resources	<u>443,240</u>	<u>56,886</u>	<u>500,126</u>
<b>Liabilities</b>			
<b>Current liabilities</b>			
Accounts payable	1,984,993	70,174	2,055,167
Accrued liabilities	45,041	3,739	48,780
Accrued interest payable	64,022	-	64,022
Customer deposits	790,598	-	790,598
Current portion of leases	73,675	3,029	76,704
Current portion of compensated absences	87,647	395	88,042
Current portion of bonds	1,224,373	-	1,224,373
Current portion of total OPEB liability	1,187	86	1,273
Unearned revenue	335,043	-	335,043
Total current liabilities	<u>4,606,579</u>	<u>77,423</u>	<u>4,684,002</u>

The accompanying notes are an integral part of these financial statements.

Statement of Net Position – Proprietary Funds (Exhibit A-7)  
September 30, 2024

Noncurrent liabilities			
Leases	77,844	-	77,844
Compensated absences	40,714	1,070	41,784
Net pension liability	822,147	104,898	927,045
Total OPEB liability	44,639	3,235	47,874
Bonds	12,584,720	-	12,584,720
Total noncurrent liabilities	13,570,064	109,203	13,679,267
Total liabilities	18,176,643	186,626	18,363,269
Deferred Inflows of Resources			
Deferred inflows - pension	8,973	814	9,787
Deferred inflows - OPEB	20,931	2,203	23,134
Total deferred inflows of resources	29,904	3,017	32,921
Net Position			
Net investment in capital assets	24,276,500	5,967,271	30,243,771
Restricted for capital projects	3,343,113	-	3,343,113
Unrestricted	8,292,994	1,352,268	9,645,262
Total net position	\$ 35,912,607	\$ 7,319,539	\$ 43,232,146

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Statement of Revenues, Expenses and Changes in Fund Net Position – Proprietary Funds (Exhibit A-8)  
Year Ended September 30, 2024

	Enterprise Funds		
	Water and Wastewater Fund	Storm Drainage Fund	Total Enterprise Funds
Operating Revenues			
Charges for sales and services:			
Water sales	\$ 9,016,957	\$ -	\$ 9,016,957
Wastewater disposal	5,213,540	-	5,213,540
Storm drainage fees	-	769,255	769,255
Garbage	1,277,044	-	1,277,044
Penalties and reconnect fees	204,505	-	204,505
Tap fees	821,915	-	821,915
Service fees	950	-	950
Inspections	28,491	-	28,491
Total Operating Revenues	<u>16,563,402</u>	<u>769,255</u>	<u>17,332,657</u>
Operating Expenses			
Wages and benefits	2,123,595	139,436	2,263,031
Professional services and contracts	2,238,993	209,310	2,448,303
Upper Trinity contract fees	7,397,899	-	7,397,899
Maintenance and operations	605,818	54,947	660,765
Supplies	175,432	7,628	183,060
Utilities and communication	667,456	1,592	669,048
Vehicles/equipment and fuel	564,251	47,450	611,701
Travel and training	28,685	550	29,235
Amortization	89,224	5,981	95,205
Depreciation	2,515,029	458,483	2,973,512
Total Operating Expenses	<u>16,406,382</u>	<u>925,377</u>	<u>17,331,759</u>
Operating Income	<u>157,020</u>	<u>(156,122)</u>	<u>898</u>
Nonoperating Revenues (Expenses)			
Interest income	1,019,287	59,853	1,079,140
Miscellaneous income (expense)	8,659	2,094	10,753
Gain on sale of capital assets	(44,073)	-	(44,073)
Interest expense	(388,928)	(5,720)	(394,648)
Total Nonoperating (Expenses) Revenues	<u>594,945</u>	<u>56,227</u>	<u>651,172</u>
Income Before Contributions and Transfers	<u>751,965</u>	<u>(99,895)</u>	<u>652,070</u>
Contributions and Transfers			
Special assessment - water and wastewater impact fees	1,567,634	-	1,567,634
Capital contributions	1,249,879	648,698	1,898,577
Transfers in	6,140,079	690,632	6,830,711
Transfers out	(6,931,437)	(179,609)	(7,111,046)
Total Contributions and Transfers	<u>2,026,155</u>	<u>1,159,721</u>	<u>3,185,876</u>
Change in Net Position	2,778,120	1,059,826	3,837,946
Net Position, Beginning, as Previously Reported	31,998,295	5,213,843	37,212,138
Prior Period Adjustment (Note 11)	1,136,192	1,045,870	2,182,062
Net Position, Beginning, as Restated	<u>33,134,487</u>	<u>6,259,713</u>	<u>39,394,200</u>
Net Position, Ending	<u>\$ 35,912,607</u>	<u>\$ 7,319,539</u>	<u>\$ 43,232,146</u>

The accompanying notes are an integral part of these financial statements.



	Enterprise Funds		
	Water and Wastewater Fund	Storm Drainage Fund	Total Enterprise Funds
<b>Cash Flows from Operating Activities</b>			
Receipts from customers	\$ 16,621,544	\$ 775,592	\$ 17,397,136
Payments to or on behalf of employees	(2,100,869)	(141,320)	(2,242,189)
Payments to Upper Trinity for contract fees	(7,397,899)	-	(7,397,899)
Payments to suppliers	(3,212,067)	(261,015)	(3,473,082)
<b>Net Cash Provided by Operating Activities</b>	<b>3,910,709</b>	<b>373,257</b>	<b>4,283,966</b>
<b>Cash Flows from Noncapital Financing Activities</b>			
Transfers out	(6,931,437)	(179,609)	(7,111,046)
Transfers in	6,134,628	68,501	6,203,129
<b>Net Cash Used by Noncapital Financing Activities</b>	<b>(796,809)</b>	<b>(111,108)</b>	<b>(907,917)</b>
<b>Cash Flows from Capital and Related Financing Activities</b>			
Acquisition of capital assets	(1,772,797)	(69,858)	(1,842,655)
Issuance of bonds	-	-	-
Issuance of leases	-	-	-
Principal paid on bonds	(966,088)	-	(966,088)
Principal paid on leases	(39,092)	(4,889)	(43,981)
Interest paid on bonds	(680,777)	(5,984)	(686,761)
Proceeds from sale of assets	(44,073)	-	(44,073)
Special assessments- impact fees	1,567,634	-	1,567,634
<b>Net Cash Provided (Used) by Capital and Related Financing Activities</b>	<b>(1,935,193)</b>	<b>(80,731)</b>	<b>(2,015,924)</b>
<b>Cash Flows from Investing Activities</b>			
Decrease (increase) in short-term investments	7,196,721	(25,211)	7,171,510
Interest received	1,089,046	61,947	1,150,993
<b>Net Cash (Used) Provided by Investing Activities</b>	<b>8,285,767</b>	<b>36,736</b>	<b>8,322,503</b>
<b>Net Change in Cash and Cash Equivalents</b>	<b>9,464,474</b>	<b>218,154</b>	<b>9,682,628</b>
<b>Cash and Cash Equivalents, Beginning</b>	<b>2,472,972</b>	<b>686,803</b>	<b>3,159,775</b>
<b>Cash and Cash Equivalents, Ending</b>	<b>\$ 11,937,446</b>	<b>\$ 904,957</b>	<b>\$ 12,842,403</b>

The accompanying notes are an integral part of these financial statements.

Statement of Cash Flows – Proprietary Funds (Exhibit A-9)  
Year Ended September 30, 2024

	Enterprise Funds		
	Water and Wastewater Fund	Storm Drainage Fund	Total Enterprise Funds
Reconciliation of Operating Income (Loss) to Net Cash Provided by Operating Activities			
Operating income (loss)	\$ 157,020	\$ (156,122)	\$ 898
Adjustments to reconcile operating income (loss) to net cash provided by operating activities			
Depreciation and amortization	2,604,253	464,464	3,068,717
(Increase) decrease in accounts receivable	(16,111)	6,337	(9,774)
(Increase) decrease in inventories	(20,112)	2,579	(17,533)
(Increase) decrease in prepaid items	(8,972)	(450)	(9,422)
Increase (decrease) in accounts payable	762,609	58,333	820,942
Increase (decrease) in customer deposits	74,253	-	74,253
Increase (decrease) in accrued liabilities	357,769	(1,884)	355,885
	<u>\$ 3,910,709</u>	<u>\$ 373,257</u>	<u>\$ 4,283,966</u>
Net Cash Provided by Operating Activities			
	<u>\$ 3,910,709</u>	<u>\$ 373,257</u>	<u>\$ 4,283,966</u>
Noncash Investing and Financing Activities			
Infrastructure contributed by developers	\$ 1,249,879	\$ 648,698	\$ 1,898,577
Long-term debt transferred to governmental activities	(5,451)	(622,131)	(627,582)

**Note 1 - Reporting Entity**

The City of Corinth, Texas (the City) is a municipal corporation governed by an elected mayor and five-member council. The accompanying financial statements present the City and its component units, entities for which the City is considered to be financially accountable. Blended component units are, in substance, part of the primary government's operations, even though they are legally separate entities. Thus, blended component units are appropriately presented as funds of the primary government. Each discretely presented component unit is reported in a separate column in the government-wide financial statements to emphasize that it is legally separate from the government.

The financial statements of the City have been prepared in conformity with accounting principles applicable to governmental units which are generally accepted in the United States of America. The Governmental Accounting Standards Board ("GASB") is the accepted standard setting body for establishing governmental accounting and financial reporting principles.

The City's basic financial statements include the accounts of all its operations. The City evaluated whether any other entity should be included in these financial statements. The criteria for including organizations as component units within the City's reporting entity, as set forth in GASB Statement No. 14, "The Financial Reporting Entity," as amended, include whether:

- the organization is legally separate (can sue and be sued in their own name),
- the City holds the corporate powers of the organization,
- the City appoints a voting majority of the organization's board,
- the City is able to impose its will on the organization,
- the organization has the potential to impose a financial benefit/burden on the City,
- there is fiscal dependency by the organization on the City.

The City also evaluated each legally separate, tax-exempt organization whose resources are used principally to provide support to the City to determine if its omission from the reporting entity would result in the financial statements which are misleading or incomplete. GASB Statement No. 39 requires inclusion of such an organization as a component unit when: 1) the economic resources received or held by the organization are entirely or almost entirely for the direct benefit of the City, its component units or its constituents; and 2) the City or its component units is entitled to, or has the ability to otherwise access, a majority of the economic resources received or held by the organization; and 3) such economic resources are significant to the City.

Based on the criteria above, the City has the following component units:

**Blended component units.** The Corinth Crime Control and Prevention District (CCD) was organized under state law and serves all the citizens of the City and is financed by a one-quarter of one percent (.0025) sales and use tax for the support of crime reduction programs authorized by the City. The Fire District was organized under state law and serves all the citizens of the City and is financed by a one-quarter of one percent (.0025) sales and use tax for the support of fire control, prevention, and emergency services authorized by the City. The CCD and Fire District are governed by a board of directors, the members of which are appointed and serve at the discretion of the City Council. Because the CCD and Fire District boards are made up of the City Council, the CCD and Fire District meets the standard that the board is substantially the same as the City Council. The CCD and Fire District provide services entirely to the City. Therefore, the CCD and Fire District are reported as blended component units. The CCD and Fire District are reported as a special revenue funds and do not issue separate financial statements.

**Discretely presented component units.** The Corinth Economic Development Corporation (CEDC) was organized under state law for the purpose of promoting economic development. State statutes define projects that the corporation may fund. The CEDC is governed by a board of directors that are appointed by and serve at the discretion of the City Council. The CEDC is reported as a governmental fund and its accounts are maintained on the modified accrual basis of accounting. CEDC does not issue separate financial statements.

The Corinth Economic Development Foundation (CEDF) was organized as a nonprofit corporation to promote and enhance the economic and business community in the City of Corinth. The CEDF is governed by a board of directors that are appointed by and serve at the discretion of the City Council. The CEDF is reported as a governmental fund and its accounts are maintained on the modified accrual basis of accounting. CEDF does not issue separate financial statements.

**Note 2 - Government-Wide and Fund Financial Statements**

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all activities of the primary government and its component units. For the most part, the effect of interfund activity has been removed from these statements, except for interfund services provided and used. Elimination of these charges would distort the direct costs and program revenues reported for the various functions concerned. Governmental activities, which normally are supported by taxes and intergovernmental revenue, are reported separately from business-type activities, which rely to a significant extent on fees and charges for support. Likewise, the primary government is reported separately from the legally separate component units for which the primary government is financially accountable.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment is offset by program revenue. Direct expenses are those that are clearly identifiable with a specific function or segment. Program revenue includes 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment, and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenue are reported instead as general revenue.

Separate financial statements are provided for governmental and proprietary funds. Major individual governmental funds and major individual proprietary funds are reported in separate columns in the fund financial statements.

**Note 3 - Measurement Focus, Basis of Accounting and Financial Statement Presentation**

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as are the proprietary fund financial statements. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenue in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the City considers revenue to be available if collected within 60 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences, claims, and judgments, are recorded only when payment is due.

Property taxes, franchise taxes, sales taxes, certain charges for services and interest associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenue of the current fiscal period. All other revenue items are considered to be measurable and available only when cash is received by the City.

The City reports the following major governmental funds:

- The **General Fund** is the general operating fund of the City. It is used to account for all financial resources of the general government, except those required to be accounted for in another fund.

- The **Debt Service Fund** is used to account for the accumulation of resources for, and the payment of, general long-term debt principal, interest, and related costs.
- The **2023 CO Fund** is used to account for the resources obtained from the issuance of the 2023 \$5,654,700 Combination Tax and Limited Surplus Revenue Certificates of Obligation.

The City reports the following major proprietary fund types:

- **Water and Wastewater Fund** – The Water and Wastewater Fund provides water and wastewater services to the residents and businesses of Corinth. The activities supporting the delivery of services are accounted for in this fund, including operations and maintenance, administration, billing, financing and debt service. The Water and Wastewater Fund is financed and operated in a manner similar to private business enterprises, where the determination of net income is necessary or useful to sound financial administration.
- **Storm Drainage Fund** – The Storm Drainage Utility Fund is used to protect the public health and safety from damage caused by surface water overflows, and surface water stagnation and pollution within the city.

Additionally, the City reports the following fund types:

- Nonmajor special revenue funds account for specific revenue sources that are legally restricted to expenditures for specialized purposes or committed for special projects.
- Nonmajor capital projects funds are used to account for acquisition and construction of major capital facilities (other than those accounted for within the City's proprietary funds) and vehicle replacement funds. Capital projects are funded primarily through certificates of obligation.

Amounts reported as program revenues include 1) charges to customers or applicants for goods, services, or privileges provided, 2) operating grants and contributions, and 3) capital grants and contributions. Internally dedicated resources are reported as general revenues rather than as program revenues.

Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the City's enterprise funds are charges to customers for sales and services. The Water and Wastewater Fund also recognizes as operating revenue the portion of tap fees intended to recover the cost of connecting new customers to the system. Operating expenses include cost of sales and services, administrative expenses and depreciation expense on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

**Note 4 - Assets, Liabilities, and Net Position or Equity**

**Cash and Cash Equivalents**

For purposes of the statement of cash flows for the proprietary fund types, the City considers all highly liquid investments (including restricted assets) with a maturity of three months or less when purchased to be cash equivalents.

**Investments**

Investments for the City and CEDC are reported at fair value (generally based on quoted market prices), except for the positions in TexPool and TexSTAR. In accordance with state law, TexPool and TexSTAR operate in conformity with the requirements of the Securities and Exchange Commission's (SEC) Rule 2a-7 as promulgated under the Investment Company Act of 1940, as amended.

Accordingly, TexPool and TexSTAR qualify as 2a-7 like pools and are reported at amortized cost. The Pools are subject to regulatory oversight by the State Comptroller, although they are not registered with the SEC.

### **Fair Value Measurements**

Fair value accounting requires characterization of the inputs used to measure fair value into three-level fair value hierarchy as follows:

- Level 1 inputs are based on unadjusted quoted market prices for identical assets or liabilities in an active market the entity has the ability to access.
- Level 2 inputs are observable inputs other than quoted prices included within Level 1 that are for similar assets or liabilities. U.S. government-backed securities are valued using Level 2 inputs that are based on market data obtained from independent sources.
- Level 3 inputs are unobservable inputs for an asset or liability either directly or indirectly.

### **Receivables and Payables**

Activity between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as “due to/from other funds.” Any residual balances outstanding between the governmental activities and business-type activities are reported in the government-wide financial statements as “internal balances.” All trade and property tax receivables are shown net of an allowance for uncollectibles. The allowance totaled \$2,443,991 for General Fund, \$8,091 for Debt Service Fund, \$52,177 for Water and Wastewater Fund and \$145 for Storm Drainage Fund.

### **Inventory**

Inventory is valued at cost using the first-in, first-out (FIFO) method. Inventories consist of expendable supplies held for consumption or the construction of plant and equipment. Inventories are recorded as expenditures when consumed rather than when purchased.

### **Pensions**

For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the Texas Municipal Retirement System (TMRS) and additions to/deductions from TMRS’s fiduciary net position have been determined on the same basis as they are reported by TMRS. For this purpose, plan contributions are recognized in the period that compensation is reported for the employee, which is when contributions are legally due. Benefit payments and refunds are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

### **OPEB**

The fiduciary net position of the TMRS Supplemental Death Benefits Plan (SDBP) has been determined using the flow of economic resources measurement focus and full accrual basis of accounting. This includes for purposes of measuring the total OPEB liability, deferred outflows of resources and deferred inflows of resources related to OPEB, OPEB expense, and information about assets, liabilities and additions to/deductions from SDBP’s fiduciary net position. Benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms.

### **Deferred Outflows/Inflows of Resources**

In addition to assets, the statement of net position reports a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net assets that applies to a future period(s) and will not be recognized as an outflow of resources (expense/expenditure) until then. The City has three items that qualify for reporting in this category. The City has a deferred charge on bond refunding reported in the government-wide statement of net position. A deferred charge on refunding results from the difference in the carrying value of refunded debt and its reacquisition price. This amount is deferred and amortized over the shorter of the life of the refunded or refunding debt. The City has deferred outflows of resources related to pensions as described in Note 7. The City also has deferred outflows of resources related to its Supplemental Death Benefits Plan as described in Note 8.

In addition to liabilities, the statement of net position reports a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net assets that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The City has four items that qualify for reporting in this category. The first item, unavailable revenue, is reported only in the governmental funds balance sheet. The governmental funds report unavailable revenues from property taxes, fines, ambulance services and other items. These amounts are deferred and recognized as an inflow of resources in the period that the amounts become available. The second item is deferred inflows related to leases where the City is the lessor and is reported in the governmental funds balance sheet and statement of net position. The deferred inflows of resources related to leases are recognized as an inflow of resources (revenue) on the straight-line basis over the term of the lease. The City also has deferred inflows of resources related to pensions as described in Note 7 and related to its Supplemental Death Benefits Plan as described in Note 8.

**Capital Assets**

Capital assets, which include property, plant and equipment and infrastructure assets (e.g., roads, bridges, sidewalks and similar items), are reported in the applicable governmental or business-type activities columns in the government-wide financial statements as well as the proprietary fund financial statements. Capital assets are defined by the City as assets with an initial, individual cost of more than \$5,000 and an estimated useful life in excess of one year. All purchased capital assets are valued at cost where historical records are available and at an estimated historical cost where no historical records exist.

In the case of the initial capitalization of general infrastructure assets (i.e., those reported by governmental activities), the government chose to include all such items regardless of their acquisition date or amount. The City was able to estimate the historical cost for the initial reporting of these assets through back trending (i.e., estimating the current replacement cost of the infrastructure to be capitalized and using an appropriate price-level index to deflate the cost to the acquisition year or estimated acquisition year). As the government constructs or acquires additional capital assets each period, including infrastructure assets, they are capitalized and reported at historical cost. Donated capital assets are recorded at acquisition value, which is the price that would be paid to acquire an asset with equivalent service potential at the acquisition date.

The costs of normal maintenance and repairs that do not add to the value of the asset, or materially extend asset lives, are not capitalized. Improvements are capitalized and depreciated over the remaining useful lives of the related capital assets. Major outlays for capital assets and improvements are capitalized as projects are constructed.

Land and construction in progress are not depreciated. Other property, plant, equipment, and infrastructure of the City, as well as the component units, are depreciated using the straight-line method over the following useful lives:

Buildings	40 years
Land improvements	10-20 years
Machinery and equipment	5-20 years
Office and computer equipment	3-10 years
Water and Wastewater system infrastructure	20-40 years
Storm drainage system infrastructure	20-40 years
Streets	20-50 years
Park equipment	10-20 years

Right to use leased assets are recognized at the lease commencement date and represent the City's right to use an underlying asset for the lease term. Right to use leased assets are measured at the initial value of the lease liability plus any payments made to the lessor before commencement of the lease term, less any lease incentives received from the lessor at or before the commencement of the lease term, plus any initial direct costs necessary to place the lease asset into service. Right to use leased assets are amortized over the shorter of the lease term or useful life of the underlying asset using the straight-line method. The amortization period varies from 17 months to 10 years.

Right to use subscription IT assets are recognized at the subscription commencement date and represent City's right to use the underlying IT asset for the subscription term. Right to use subscription IT assets are measured at the initial value of the subscription liability plus any payments made to the vendor at the commencement of the subscription term, less any subscription incentives received from the vendor at or before the commencement of the subscription term, plus any capitalizable initial implementation costs necessary to place the subscription asset into service. Right to use subscription IT assets are amortized over the shorter of the subscription term or useful life of the underlying asset using the straight-line method. The amortization period varies from 3 to 5 years.

**Lease Receivables**

Lease receivables are recorded by the City as the present value of future lease payments expected to be received from the lessee during the lease term, reduced by any provision for estimated uncollectible amounts. Lease receivables are subsequently reduced over the life of the lease as cash is received in the applicable reporting period. The present value of future lease payments to be received are discounted based on the interest rate the City charges the lessee.

**Long-term Obligations**

In the government-wide financial statements and proprietary fund types in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities, or proprietary fund type statements of net position. Bond premiums and discounts are deferred and amortized over the life of the bonds using the straight-line method which approximates the effective interest method. Bonds payable are reported net of the applicable bond premium or discount.

In the fund financial statements, governmental fund types recognize bond premiums and discounts, as well as bond issuance costs, during the current period. The face amount of debt issued is reported as other financing sources.

Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs are reported as debt service expenditures.

Lease liabilities represent the City's obligation to make lease payments arising from the lease. Lease liabilities are recognized at the lease commencement date based on the present value of future lease payments expected to be made during the lease term. The present value of lease payments are discounted based on a borrowing rate determined by the City.

**Compensated Absences**

Accumulated earned but unused vacation, holiday, compensatory time and sick leave are accrued when incurred in the government-wide and proprietary fund financial statements. A liability for these amounts is reported in the governmental funds only if they have matured, for example, as a result of employee resignations and retirements. It is the City's policy to permit employees to accumulate earned but unused vacation, compensatory time and sick pay benefits. Eligible employees are reimbursed upon separation from service for accumulated vacation, holiday, sick pay; non-exempt employees are reimbursed for vacation, holiday, compensatory time and sick leave.

**Use of Estimates**

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amount of assets and deferred outflows of resources and liabilities and deferred inflows of resources and disclosures of contingent liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual amounts could differ from these estimates.

**Property Taxes**

Property is appraised and a lien on such property becomes enforceable as of January 1st of each year. Taxes are levied on and payable the following October 1. Taxes become delinquent February 1 of the following year and are subject to interest and penalty charges. The City is permitted by the State of Texas to levy taxes up to \$2.50 per \$100 of assessed valuation for general government services and for the payment of principal and interest on general long-term debt. The combined current tax rate to finance general government services, including debt service for the fiscal year ended September 30, 2024, was \$.52 per \$100 of assessed valuation.



**Fund Balance**

The City classifies governmental fund balance in accordance with Government Accounting Standards Board (GASB) Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions*:

- *Nonspendable* fund balance includes fund balance that cannot be spent either because it is not in spendable form or because of legal or contractual constraints. The City had \$6,342 and \$50,891 in nonspendable fund balance for inventory and prepaid items, respectively, in the General Fund, and \$11,009 in nonspendable fund balance for prepaid items in other governmental funds at September 30, 2024.
- *Restricted* fund balance includes amounts that can be spent only for the specific purposes stipulated by constitution, external resource providers, or through enabling legislation. Debt service fund balance restricted for the retirement of funded indebtedness totaled \$1,128,703 as of September 30, 2024. Fund balance restricted for future capital projects included the 2023 CO Fund, Government Capital Projects Fund, 2016 CO Fund, 2019 CO Fund, 2020 CO Fund and 2021A CO Fund and totaled \$6,836,757, \$210,000, \$1,983,614, \$3,844,129, \$1,787,341 and \$109,864, respectively. Special revenue fund balance restricted for specific programs included Crime Control and Prevention, Hotel Motel Tax, Keep Corinth Beautiful, County Child Safety, Special Revenue, Municipal Court Security, Municipal Court Technology, Police Confiscation – State, Parks Development, Community Park Improvement, Tree Mitigation, Roadway Impact Fee, Fire District, Broadband Utility, Reinvestment Zone #2, Short-term Rental Vehicle Tax, Reinvestment Zone #3, and COVID CARES Act, respectively totaled \$716,308, \$116,949, \$29,945, \$27,409, \$1,771, \$131,137, \$57,381, \$17,415, \$363,350, \$44,600, \$463,023, \$1,965,822, \$165,990, \$139,789, \$167,323, \$237,436, \$91,150, and \$166,203, respectively, as of September 30, 2024.

*Committed* fund balance is established and modified by a resolution from City Council, the City's highest level of decision-making authority, and can be used only for the specified purposes determined by the Council's resolution. Special revenue fund balance committed for specific programs consisted of fund balance committed to special revenue totaled \$314,239 as of September 30, 2024. Capital project fund balances committed for future projects included the Governmental Capital Projects, Vehicle Replacement, LCFD Vehicle and Equipment Replacement, Tech Equipment Replacement, and LCFD Public Property and totaled \$1,076,434, \$449,516, \$118,757, \$913,241, and \$24,923, respectively, as of September 30, 2024.

- *Assigned* fund balance includes the portion of net resources for which an intended use has been established by the City Council or the City Official authorized to do so by the City Council. Assignments of fund balance are much less formal than commitments and do not require formal action for their imposition or removal. In governmental funds, other than the General Fund, assigned fund balance represents the amount that is not restricted or committed which indicates that resources are, at a minimum, intended to be used for the purpose of that fund but does not meet the criteria to be classified as restricted or committed. The Council has authorized the City Manager to assign fund balance.
- *Unassigned* fund balance is the residual classification for the City's general fund and includes all spendable amounts not contained in the other classifications, as well as negative unassigned fund balance in other governmental funds.

**Minimum fund balance policy**

The City Council has adopted a financial policy to maintain an unassigned fund balance in the general fund equal to 20% of expenditures and in the water and wastewater fund and storm drainage fund equal to 25% of expenses. The City considers a balance of less than 15% to be cause for concern, barring unusual or deliberate circumstances. In the event that 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.

**Flow Assumptions**

When both restricted and unrestricted resources are available for use, it is the City's policy to use restricted resources first, then unrestricted resources as they are needed. It is the City's policy to consider restricted fund balance to have been depleted before using any of the components of unrestricted fund balance. Further, when the components of unrestricted fund balance can be used for the same purpose, committed fund balance is depleted first, followed by assigned, then unassigned fund balance.

**Net Position**

Net position represents the difference between the sum of assets and deferred outflows of resources and the sum of liabilities and deferred inflows of resources. The District's net position is composed of the following:

*Net Investment in Capital Assets* is the component of net position that reports capital assets less both the accumulated depreciation and the outstanding balance of debt that is directly attributable to the acquisition, construction, or improvements of these capital assets. The net investment in capital assets is made up of the following:

	Governmental Activities	Water and Wastewater Fund	Storm Drainage Fund	Business- Type Activities
Net carrying value of capital assets	\$ 86,403,129	\$ 29,236,213	\$ 5,970,300	\$ 35,206,513
Less:				
Outstanding principal of capital debt and other capital borrowings	(53,600,179)	(13,066,835)	(3,029)	(13,069,864)
Unamortized balance of original issue premiums	(3,351,252)	(893,777)	-	(893,777)
Outstanding balance of capital related liabilities, including accounts payable	(588,294)	(104,682)	-	(104,682)
Unamortized balance of capital related deferred inflows of resources	(335)	-	-	-
Plus:				
Unamortized balance of capital related deferred outflows	-	13,846	-	13,846
Unspent bond proceeds from capital related debt	15,149,999	9,091,735	-	9,091,735
Net investment in capital assets	\$ 44,013,068	\$ 24,276,500	\$ 5,967,271	30,243,771

*Restricted for Capital Projects* is the component of net position that reports the difference between assets and liabilities with constraints placed on their use by roadway impact fees and other restrictions.

*Restricted for Specific Programs* is the component of net position that reports the difference between assets and liabilities with constraints placed on their use by external parties.

*Restricted for Debt Service* is the component of net position that reports the difference between assets and liabilities of the Debt Service Fund, net of accrued interest, with constraints placed on their use by the bond covenants.

*Restricted for Economic Development* is the component of net position that reports the difference between assets and liabilities of the discretely presented component units.

Unrestricted is the difference between the assets and liabilities that are not reported in net position invested in capital assets, net position restricted for debt service, net position restricted for capital projects, and net position restricted for specific programs.

**Implementation of GASB Statement No. 100**

As of September 30, 2024, the City adopted GASB Statement No. 100, Accounting Changes and Error Corrections. The implementation of this standard requires additional presentation and disclosure requirements for accounting changes and error corrections. The financial statements have been updated to conform to the presentation requirements related to the accounting change in the financial statements for the year ended September 30, 2024. The additional disclosures required by this standard are included in Note 11 and 12.

**Note 5 - Stewardship, Compliance and Accountability**

**Budgetary Information**

Annual budgets are adopted on a basis consistent with generally accepted accounting principles (GAAP) for the General Fund; Crime Control and Prevention, Street Maintenance, Hotel/Motel Tax, Keep Corinth Beautiful, County Child Safety, Municipal Court Security, Municipal Court Technology, Police Confiscation - State, Parks Development, Community Park Improvement, Tree Mitigation, Roadway Impact Fee, Fire District, Broadband Utility, Reinvestment Zone #2, Short-term Rental Vehicle Tax, Street Rehabilitation and Reinvestment Zone #3 special revenue funds; and the Debt Service fund. The capital projects funds are appropriated on a project-length basis. Other special revenue funds do not have appropriated budgets since other means control the use of these resources (i.e. grant awards and city council resolutions) and sometimes span a period of more than one fiscal year.

The appropriated budget is prepared by fund, functional department and division. Transfers of appropriations between divisions within a department may be initiated by staff and approved by the Director. Transfers between functional departments require the approval of the Director, Budget Manager, and Finance Director. Transfers between funds may require Council approval. All transfers of appropriations require the approval of the City Manager. The legal level of budgetary control (i.e., the level at which expenditures may not legally exceed appropriations) is the fund level. The City Manager may approve all budget amendments that alter department or operating appropriations. Appropriations in all budgeted funds lapse at the end of the fiscal year even if they have related encumbrances. Encumbrances are commitments related to unperformed (executory) contracts for goods or services (i.e., purchase orders, contracts, and commitments).

Encumbrance accounting is utilized to the extent necessary to assure effective budgetary control and accountability and to facilitate effective cash planning and control. While all appropriations and encumbrances lapse at year end, valid outstanding encumbrances (those for which performance under the executory contract is expected in the next year) are re-appropriated and become part of the subsequent year's budget.

**Note 6 - Detailed Notes on All Funds**

**Cash and Investments**

*Custodial Credit Risk.* Cash deposits of the City, CEDC and CEDF at September 30, 2024, were entirely secured by FDIC insurance and pledged collateral held by the City’s agent bank. At September 30, 2024, bank balances of \$27,369,552 were on deposit with the contracted depository bank

State statutes authorize the City to invest in (1) obligations of the United States or its agencies and instrumentalities; (2) direct obligations of the State of Texas or its agencies; (3) Texas local government investment pools; (4) obligations of states, agencies, counties, cities, and other political subdivisions of any state having been rated as investment quality by a nationally recognized investment rating firm and having received a rating of not less than A or its equivalent; (5) certificates of deposit by state and national banks domiciled in this state that are (a) guaranteed or insured by the Federal Deposit Insurance Corporation, or its successor; or (b) secured by obligations that are described by (1) – (4); (6) and reverse repurchase agreements not to exceed 90 days to stated maturity.

Following are the City’s investments at September 30, 2024, including classification by level, within the fair value hierarchy:

**Primary Government**

<u>Investment Pools</u>	<u>Reported Value</u>	<u>Level</u>	<u>S&amp;P Rating</u>	<u>Weighted Average Maturity</u>	<u>Withdrawal or Liquidity Restrictions</u>	
TexSTAR	\$ 25,103,318	N/A	AAAm	< 60 days	None	
				<u>Investment Maturity in Years</u>		
				<u>Less than 1 Year</u>	<u>1 - 5</u>	<u>More than 5 Years</u>
<u>Other Investments</u>						
U.S. Government Backed Securities	8,993,800	Level 2	AA+	\$ 2,500,000	\$ 6,493,800	\$ -
Total Investments	<u>\$ 34,097,118</u>			<u>\$ 2,500,000</u>	<u>\$ 6,493,800</u>	<u>\$ -</u>

**CEDC**

<u>Investment Pools</u>	<u>Reported Value</u>	<u>Level</u>	<u>S&amp;P Rating</u>	<u>Weighted Average Maturity</u>	<u>Withdrawal or Liquidity Restrictions</u>	
TexPool	\$ 937,009	N/A	AAAm	< 60 days	None	
				<u>Investment Maturity in Years</u>		
				<u>Less than 1 Year</u>	<u>1 - 5</u>	<u>More than 5 Years</u>
<u>Other Investments</u>						
Money market	1,198,941	Level 1	N/A	\$ 1,198,941	\$ -	\$ -
Total Investments	<u>\$ 2,135,950</u>			<u>\$ 1,198,941</u>	<u>\$ -</u>	<u>\$ -</u>

Under the TexPool Participation Agreement, administrative and investment services to TexPool are provided by Federated Investors, Inc. through an agreement with the State of Texas Comptroller of Public Accounts. The State Comptroller is the sole officer, director, and shareholder of the Texas Treasury Safekeeping Trust Company authorized to operate TexPool. TexPool is subject to annual review by an independent auditor consistent with the Public Funds Investment Act. Audited financial statements of the Pool are available at First Public, 12008 Research Blvd., Austin, Texas 78759. In addition, TexPool is subject to review by the State Auditor’s Office and by the Internal Auditor of the Comptroller’s Office.

The Texas Short Term Asset Reserve Program (TexSTAR) has been organized in conformity with the Interlocal Cooperation Act, Chapter 791 of the Texas Government Code, and the Public Funds Investment Act, Chapter 2256 of the Texas Government Code. These two acts provide for the creation of public funds investment pools (including TexSTAR) and authorize eligible governmental entities to invest their public funds through the investment pools. TexSTAR is administered by JP Morgan Investment Management, Inc. and First Southwest.

*Interest Rate Risk.* In accordance with its investment policy, the City manages its exposure to decline in fair value of securities by limiting the City to securities with maturities not to exceed 36 months from date of purchase. The City also manages the weighted average days to maturity for the operating funds portfolio to less than 365 days, and the reserve, special project and capital project funds to less than 365 days. The CEDC limits weighted average days to maturity for the operating funds portfolio to less than 270 days.

The City and CEDC invest in the public funds investment pools listed above, which have specified maximum weighted average maturities for their investment portfolios. The maximum weighted average maturity (WAM) of TexPool investment portfolios cannot exceed 60 days. TexSTAR also maintains a portfolio maximum WAM of 60 days.

*Credit Risk.* State law and City policy limit investments in local government investment pools to those rated no lower than AAA or an equivalent rating by at least one nationally recognized rating service. As of September 30, 2024, the City’s investments in TexPool and TexSTAR were both rated AAAM by Standard & Poor’s.

*Concentration of Credit Risk.* The City’s investment policy limits the investment portfolio by the following:

Investment	Maximum % of Portfolio
U.S. Treasury Obligations	100%
U.S. Government Agency Securities and Instrumentalities	100%
Authorized Local Government Investment Pool	75%
Local Government Obligations	10%
Fully Collateralized Certificates of Deposit	50%
Fully Collateralized Repurchase Agreements	25%
SEC-Regulated No-Load Money Market Mutual Fund	50%
U.S. Treasury and Agency Callables	30%

**Capital Assets**

A summary of changes in capital assets follows:

	(Restated) Beginning Balance	Additions	Transfers	Retirements	Ending Balance
<b>Governmental activities</b>					
Capital assets, not being depreciated					
Land	\$ 14,596,666	\$ 173,919	\$ -	\$ -	\$ 14,770,585
Construction in progress	19,052,499	7,124,679	(3,052,568)	-	23,124,610
Total assets not being depreciated	<u>33,649,165</u>	<u>7,298,598</u>	<u>(3,052,568)</u>	<u>-</u>	<u>37,895,195</u>
Capital assets, being depreciated:					
Buildings	18,220,873	224,456	213,616	-	18,658,945
Machinery and equipment	10,734,758	1,284,135	5,594,145	1,266,850	16,346,188
Infrastructure	110,574,903	1,867,068	1,253,952	-	113,695,923
Total capital assets being depreciated	<u>139,530,534</u>	<u>3,375,659</u>	<u>7,061,713</u>	<u>1,266,850</u>	<u>148,701,056</u>
Less accumulated depreciation					
Buildings	5,228,397	561,186	-	-	5,789,583
Machinery and equipment	7,332,969	878,058	2,835,109	1,011,921	10,034,215
Infrastructure	82,965,970	3,260,319	-	-	86,226,289
Total accumulated depreciation	<u>95,527,336</u>	<u>4,699,563</u>	<u>2,835,109</u>	<u>1,011,921</u>	<u>102,050,087</u>
Total capital assets being depreciated, net	<u>44,003,198</u>	<u>(1,323,904)</u>	<u>4,226,604</u>	<u>254,929</u>	<u>46,650,969</u>
Right to use leased assets, being amortized:					
Buildings	236,587	-	-	-	236,587
Machinery and equipment	3,606,751	878,880	(2,095,939)	-	2,389,692
Infrastructure	-	-	-	-	-
Total right to use leased assets, being amortized:	<u>3,843,338</u>	<u>878,880</u>	<u>(2,095,939)</u>	<u>-</u>	<u>2,626,279</u>
Less accumulated amortization					
Buildings	94,634	47,317	-	-	141,951
Machinery and equipment	1,166,100	832,837	(921,903)	-	1,077,034
Infrastructure	-	-	-	-	-
Total accumulated amortization	<u>1,260,734</u>	<u>880,154</u>	<u>(921,903)</u>	<u>-</u>	<u>1,218,985</u>
Total right to use leased assets being amortized, net	<u>2,582,604</u>	<u>(1,274)</u>	<u>(1,174,036)</u>	<u>-</u>	<u>1,407,294</u>
Right to use SBITA assets, being amortized:	807,069	99,456	-	93,246	813,279
Less accumulated amortization	<u>153,239</u>	<u>232,472</u>	<u>-</u>	<u>22,103</u>	<u>363,608</u>
Net right to use SBITA assets	<u>653,830</u>	<u>(133,016)</u>	<u>-</u>	<u>71,143</u>	<u>449,671</u>
Total leased and subscription IT assets, net	<u>3,236,434</u>	<u>(134,290)</u>	<u>(1,174,036)</u>	<u>71,143</u>	<u>1,856,965</u>
Governmental activities capital assets, net	<u>\$ 80,888,797</u>	<u>\$ 5,840,404</u>	<u>\$ -</u>	<u>\$ 326,072</u>	<u>\$ 86,403,129</u>

	(Restated) Beginning Balance	Additions	Transfers	Retirements	Ending Balance
<b>Business-type activities</b>					
Capital assets, not being depreciated					
Land	\$ 538,350	\$ -	\$ -	\$ -	\$ 538,350
Construction in progress	887,029	119,206	-	-	1,006,235
Total assets not being depreciated	<u>1,425,379</u>	<u>119,206</u>	<u>-</u>	<u>-</u>	<u>1,544,585</u>
Capital assets, being depreciated:					
Buildings	1,911,916	-	-	-	1,911,916
Machinery and equipment	1,922,188	1,038,143	(49,513)	-	2,910,818
Infrastructure	61,467,581	2,614,075	-	8,301	64,073,355
Total capital assets being depreciated	<u>65,301,685</u>	<u>3,652,218</u>	<u>(49,513)</u>	<u>8,301</u>	<u>68,896,089</u>
Less accumulated depreciation					
Buildings	516,437	103,446	-	-	619,883
Machinery and equipment	957,796	100,070	(49,513)	-	1,008,353
Infrastructure	31,016,783	2,742,375	-	-	33,759,158
Total accumulated depreciation	<u>32,491,016</u>	<u>2,945,891</u>	<u>(49,513)</u>	<u>-</u>	<u>35,387,394</u>
Total capital assets being depreciated, net	<u>32,810,669</u>	<u>706,327</u>	<u>-</u>	<u>8,301</u>	<u>33,508,695</u>
Right to use leased assets, being amortized:					
Machinery and equipment	401,738	-	49,513	50,646	400,605
Total right to use leased assets, being amortized:	<u>401,738</u>	<u>-</u>	<u>49,513</u>	<u>50,646</u>	<u>400,605</u>
Less accumulated amortization					
Machinery and equipment	103,787	95,205	49,513	1,133	247,372
Total accumulated amortization	<u>103,787</u>	<u>95,205</u>	<u>49,513</u>	<u>1,133</u>	<u>247,372</u>
Total right to use leased assets being amortized, net	<u>297,951</u>	<u>(95,205)</u>	<u>-</u>	<u>49,513</u>	<u>153,233</u>
Business activities capital assets, net	<u>\$ 34,533,999</u>	<u>\$ 730,328</u>	<u>\$ -</u>	<u>\$ 57,814</u>	<u>\$ 35,206,513</u>
<b>CEDC</b>					
Capital assets, not being depreciated					
Land	\$ 1,216,400	\$ 1,830,517	\$ -	\$ -	\$ 3,046,917
Total assets not being depreciated	<u>1,216,400</u>	<u>1,830,517</u>	<u>-</u>	<u>-</u>	<u>3,046,917</u>
CEDC capital assets, net	<u>\$ 1,216,400</u>	<u>\$ 1,830,517</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,046,917</u>
<b>CEDF</b>					
Capital assets, not being depreciated					
Land	\$ 1,805,903	\$ -	\$ -	\$ 724,685	\$ 1,081,218
Total assets not being depreciated	<u>1,805,903</u>	<u>-</u>	<u>-</u>	<u>724,685</u>	<u>1,081,218</u>
CEDF capital assets, net	<u>\$ 1,805,903</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 724,685</u>	<u>\$ 1,081,218</u>

Depreciation and amortization expense was charged to functions/programs of the primary government as follows:

Governmental activities	
Public safety	\$ 1,199,737
Community services	207,795
Public works	3,986,190
Planning and community development	10,301
City administration	395,611
Finance and administrative services	12,555
Total depreciation/amortization expense - Governmental activities	\$ 5,812,189
Business-type activities	
Water and wastewater	\$ 2,582,613
Storm drainage	458,483
Total depreciation/amortization expense - Business-type activities	\$ 3,041,096

**Lessee Activities**

The City entered into various lease agreements as lessee for the use of buildings, machinery and equipment, and infrastructure. As of September 30, 2024, the value of the lease liability was \$1,307,916. The City is required to make monthly or annual principal and interest payments through November 2028. The lease liability was valued using a discount rate ranging from 0.25% to 6.63% as determined by the City's management based on the City's estimated incremental borrowing rate.

**Lessor Activities**

The City has accrued a receivable for one land lease and two infrastructure leases. The remaining receivable for these leases was \$144,946 for the year ended September 30, 2024. The interest rate on the leases ranged from 0.64% – .901%. Final receipt is expected in fiscal year 2028.

**Subscription IT Activities**

As of September 30, 2024, the value of the SBITA liability was \$383,611. The City is required to make annual principal and interest payments through November 2027. The lease liability was valued using a discount rate ranging from 2.36% to 3.269% as determined by the City's management based on the City's estimated incremental borrowing rate.



**Interfund Transfers**

The composition of interfund transfers in/out as of September 30, 2024, is as follows:

Fund	Transfers In	Transfers Out	Purpose
General	\$ 1,145,468	\$ 1,271,150	Administrative Transfer, Contributions to Vehicle and Equipment Replacement
Debt Service	50,000	3,513	Administrative Transfer
2023 CO Fund	450,000	-	Administrative Transfer
Other Governmental	3,547,307	3,013,444	Contributions to Capital Projects/Budgetary Transfers
Water and Wastewater	6,134,628	6,931,437	Administrative Transfer, Capital Improvements,
Storm Drainage	71,750	179,609	Administrative Transfer, Capital Improvements,
	<u>\$ 11,399,153</u>	<u>\$ 11,399,153</u>	
Activities	Transfers In	Transfers Out	Purpose
Governmental Activities	\$ -	\$ 624,333	To fund business-type fund operations
Business-Type Activities			
(Water and Wastewater Fund)	5,451	-	To fund business-type fund operations
(Storm Drainage Fund)	618,882	-	To fund business-type fund operations
	<u>\$ 624,333</u>	<u>\$ 624,333</u>	

**Long-term Obligations**

Long-term obligations of the City's governmental activities consist of general obligation bonds, certificates of obligation, lease liabilities and notes payable. Sources of retirement of general obligation bond and certificates of obligation are provided from ad valorem tax. Governmental activities long-term obligations are paid by the debt service fund.

Long-term obligations of the City's business-type activities consist of general obligation bonds, certificates of obligation and lease liabilities. Business-type activities long-term obligations are serviced by revenue from the Water and Wastewater and Storm Drainage systems.

Compensated absences, net pension liability and total OPEB liability are paid from the fund out of which an employee is regularly paid, primarily the General Fund, Water and Wastewater Fund, Storm Drainage Fund and CEDC.

Governmental activity lease payments are currently being made from the General Fund, the Crime Control and Prevention Fund, and the LCFD Vehicle and Equipment Replacement Fund.

The following is a summary of changes in long-term obligations for the year ended September 30, 2024:

	Beginning Balance	Additions	Transfers	Retirements	Ending Balance	Due Within One Year
<b>Governmental activities</b>						
Certificates of obligation	\$ 49,365,410	\$ -	\$ (25,179)	\$ (2,222,607)	\$ 47,117,624	\$ 2,403,913
General obligation bonds	2,681,239	-	562,130	(751,305)	2,492,064	790,997
Bond premiums/discounts (net)	3,598,494	-	90,631	(337,873)	3,351,252	337,123
Compensated absences	1,552,856	1,797,740	-	(1,680,336)	1,670,260	1,236,325
Net pension liability	8,557,728	-	-	(1,521,834)	7,035,894	-
Total OPEB liability	328,488	-	-	39,680	368,168	9,538
Lease obligation	2,288,769	268,349	(745,844)	(503,358)	1,307,916	441,542
SBITA obligation	619,616	55,510	-	(291,515)	383,611	200,949
Notes payable	2,020,168	-	745,844	(467,048)	2,298,964	523,016
Total governmental activities	<u>\$ 71,012,768</u>	<u>\$ 2,121,599</u>	<u>\$ 627,582</u>	<u>\$ (7,736,196)</u>	<u>\$ 66,025,753</u>	<u>\$ 5,943,403</u>
<b>Business-type activities</b>						
Certificates of obligation	\$ 11,379,590	\$ -	\$ 25,179	\$ (392,393)	\$ 11,012,376	\$ 486,087
General obligation bonds	3,038,765	-	(562,130)	(573,695)	1,902,940	604,003
Bond premiums/discounts (net)	1,117,942	-	(90,631)	(133,534)	893,777	134,283
Compensated absences	126,843	217,256	-	(214,273)	129,826	88,042
Net pension liability	1,094,891	-	-	(167,846)	927,045	-
Total OPEB liability	44,772	-	-	4,375	49,147	1,273
Lease obligation	198,529	-	-	(43,981)	154,548	76,704
Total business type activities	<u>17,001,332</u>	<u>217,256</u>	<u>(627,582)</u>	<u>(1,521,347)</u>	<u>15,069,659</u>	<u>1,390,392</u>
Primary government	<u>\$ 88,014,100</u>	<u>\$ 2,338,855</u>	<u>\$ -</u>	<u>\$ (9,257,543)</u>	<u>\$ 81,095,412</u>	<u>\$ 7,333,795</u>
<b>CEDC</b>						
Compensated absences	\$ 1,016	\$ 9,037	\$ -	\$ (7,723)	\$ 2,330	\$ 2,330
Net pension liability	115,950	-	-	(7,682)	108,268	-
Total OPEB liability	3,881	-	-	204	4,085	106
	<u>\$ 120,847</u>	<u>\$ 9,037</u>	<u>\$ -</u>	<u>\$ (15,201)</u>	<u>\$ 114,683</u>	<u>\$ 2,436</u>

The following is a schedule of the General Obligation and Certificates of Obligation bonds:

	Date of Issue	Amount of Original Issue	Interest Rate	Maturity Date	Governmental Amount Outstanding 9/30/2024	Business Type Amount Outstanding 9/30/2024
Certificates of Obligation	4/21/2016	\$ 13,275,000	2.00%-5.00%	2/15/2036	\$ 10,465,000	\$ -
General Obligation	7/6/2017	14,240,000	2.00%-5.00%	2/15/2027	2,492,065	1,902,936
Certificates of Obligation	7/6/2017	4,855,000	2.00%-5.00%	2/15/2037	2,684,690	1,200,310
Certificates of Obligation	3/7/2019	19,205,000	2.75%-5.00%	2/15/2039	13,290,933	3,524,070
Certificates of Obligation	10/22/2020	9,260,000	2.00%-4.00%	2/15/2040	6,620,000	1,500,000
Certificates of Obligation	1/21/2021	4,740,000	1.70%-4.00%	2/15/2041	4,255,000	-
Certificates of Obligation	10/21/2021	4,285,000	2.20%-4.00%	2/15/2041	3,790,000	-
Certificates of Obligation	4/13/2023	10,980,000	5%	2/15/2033	6,012,000	4,788,000
					<u>\$ 49,609,688</u>	<u>\$ 12,915,316</u>

The annual requirements to retire general long-term debt, including interest, as of September 30, 2024 are as follows:

Fiscal Year	Principal	Interest	Total Requirements
2025	\$ 3,194,910	\$ 1,718,398	\$ 4,913,308
2026	3,324,016	1,582,055	4,906,071
2027	3,481,392	1,427,122	4,908,514
2028	2,727,474	1,280,547	4,008,021
2029	2,852,392	1,154,910	4,007,302
2030-2034	15,993,124	4,069,509	20,062,633
2035-2039	14,733,616	1,476,386	16,210,002
2040-2043	3,302,764	166,717	3,469,481
Total	<u>\$ 49,609,688</u>	<u>\$ 12,875,644</u>	<u>\$ 62,485,332</u>

The annual requirements to retire enterprise activity debt, including interest, as of September 30, 2024 are as follows:

Fiscal Year	Principal	Interest	Total Requirements
2025	\$ 1,090,090	\$ 487,668	\$ 1,577,758
2026	1,135,984	437,218	1,573,202
2027	1,193,608	381,844	1,575,452
2028	552,526	339,444	891,970
2029	577,608	313,956	891,564
2030-2034	3,251,876	1,210,986	4,462,862
2035-2039	3,641,384	590,257	4,231,641
2040-2043	1,472,240	112,854	1,585,094
Total	<u>\$ 12,915,316</u>	<u>\$ 3,874,227</u>	<u>\$ 16,789,543</u>

The annual requirements to retire lease obligations, including interest, as of September 30, 2024 are as follows:

Fiscal Year	Principal	Interest	Total Requirements
2025	\$ 518,246	\$ 27,907	\$ 546,153
2026	397,634	18,557	416,191
2027	308,045	10,251	318,296
2028	231,297	3,180	234,477
2029	7,242	39	7,281
Total	<u>\$ 1,462,464</u>	<u>\$ 59,934</u>	<u>\$ 1,522,398</u>

The annual requirements to retire SBITA obligations, including interest, as of September 30, 2024 are as follows:

Fiscal Year	Principal	Interest	Total Requirements
2025	\$ 200,949	\$ 10,444	\$ 211,393
2026	136,114	4,975	141,089
2027	35,063	1,470	36,533
2028	11,485	410	11,895
Total	<u>\$ 383,611</u>	<u>\$ 17,299</u>	<u>\$ 400,910</u>

The annual requirements to retire notes payable, including interest, as of September 30, 2024 are as follows:

Fiscal Year	Principal	Interest	Total Requirements
2025	\$ 523,016	\$ 24,946	\$ 547,962
2026	489,913	39,773	529,686
2027	216,308	30,398	246,706
2028	221,684	25,022	246,706
2029	162,151	19,481	181,632
2029-2034	685,892	40,636	726,528
Total	<u>\$ 2,298,964</u>	<u>\$ 180,256</u>	<u>\$ 2,479,220</u>

**Note 7 - Defined Benefit Pension Plan**

**Plan Description**

The City participates as one of 901 plans in the nontraditional, joint contributory, hybrid defined benefit pension plan administered by the Texas Municipal Retirement System (TMRS). TMRS is an agency created by the State of Texas and administered in accordance with the TMRS Act, Subtitle G, Title 8, Texas Government Code (the TMRS Act) as an agent multiple-employer retirement system for municipal employees in the State of Texas. The TMRS Act places the general administration and management of the System with a six-member Board of Trustees. Although the Governor, with the advice and consent of the Senate, appoints the Board, TMRS is not fiscally dependent on the State of Texas. TMRS's defined benefit pension plan is a tax-qualified plan under Section 401(a) of the Internal Revenue Code. TMRS issues a publicly available annual comprehensive financial report (ACFR) that can be obtained at [www.tmr.com](http://www.tmr.com).

All eligible employees of the City are required to participate in TMRS.

**Benefits Provided**

TMRS provides retirement, disability, and death benefits. Benefit provisions are adopted by the governing body of the City, within the options available in the state statutes governing TMRS.

At retirement, the benefit is calculated as if the sum of the employee's contributions, with interest, and the city-financed monetary credits with interest were used to purchase an annuity. Members may choose to receive their retirement benefit in one of seven payments options. Members may also choose to receive a portion of their benefit as a Partial Lump Sum Distribution in an amount equal to 12, 24, or 36 monthly payments, which cannot exceed 75% of the member's deposits and interest.

The plan provisions are adopted by the governing body of each city, within the options available in the state statutes governing TMRS. The City has elected that members can retire at age 60 and above with 5 or more years of service or with 20 years of service regardless of age. Members may work for more than one TMRS city during their career. If a member is vested in one TMRS city, he or she is immediately vested upon employment with another TMRS city. Similarly, once a member has met the eligibility requirements for retirement in a TMRS city, he or she is eligible in other TMRS cities as well.

At the December 31, 2023 valuation and measurement date, the following employees were covered by the benefit terms:

Inactive employees or beneficiaries currently receiving benefits	121
Inactive employees entitled to but not yet receiving benefits	185
Active employees	168
Total	474

**Contributions**

The contribution rates for employees in TMRS are either 5%, 6%, or 7% of employee gross earnings, and the city matching percentages are either 100%, 150%, or 200%, both as adopted by the governing body of the city. Under the state law governing TMRS, the contribution rate for each city is determined annually by the actuary, using the Entry Age Normal (EAN) actuarial cost method. The actuarially determined rate is the estimated amount necessary to finance the cost of benefits earned by employees during the year, with an additional amount to finance any unfunded accrued liability.

Employees for the City were required to contribute 7% of their annual gross earnings during the fiscal year. The contribution rates for the City were 15.03% and 15.01% in calendar years 2023 and 2024, respectively. The City's contributions to TMRS for the year ended September 30, 2024, were \$2,347,915, and were equal to the required contributions.

**Net Pension Liability**

The City's Net Pension Liability (NPL) was measured as of December 31, 2023, and the Total Pension Liability (TPL) used to calculate the NPL was determined by an actuarial valuation as of that date.

*Actuarial assumptions:* The Total Pension Liability in the December 31, 2023 actuarial valuation was determined using the following actuarial assumptions:

Inflation	2.50% per year
Overall payroll growth	2.65% per year
Investment rate of return	6.75% net of pension plan investment expense, including inflation

Salary increases are based on a service-related table. Mortality rates for active members are based on the PUB(10) mortality tables with the Public Safety table used for males and the General Employee table used for females. Mortality rates for healthy retirees and beneficiaries are based on the Gender-distinct 2019 Municipal Retirees of Texas mortality tables. The rates for actives, healthy retirees and beneficiaries are projected on a fully generational basis by Scale UMP to account for future mortality improvements. For disabled annuitants, the same mortality tables for healthy retirees is used with a 4-year set-forward for males and a 3-year set-forward for females. In addition, a 3.5% and 3.0% minimum mortality rate is applied, for males and females respectively, to reflect the impairment for younger members who become disabled. The rates are projected on a fully generational basis by Scale UMP to account for future mortality improvements subject to the floor.

The actuarial assumptions were developed primarily from the actuarial investigation of the experience of TMRS over period ended December 31, 2022. They were adopted in 2019 and first used in the December 31, 2019 actuarial valuation. The post-retirement mortality assumption for Annuity Purchase Rates (APRs) is based on the Mortality Experience Investigation Study covering 2009 through 2011 and dated December 31, 2013. Plan assets are managed on a total return basis with an emphasis on both capital appreciation as well as the production of income in order to satisfy the short-term and long-term funding needs of TMRS.

The long-term expected rate of return on pension plan investments was determined using a building-block method in which best estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. In determining their best estimate of a recommended investment return assumption under the various alternative asset allocation portfolios, GRS focused on the area between (1) arithmetic mean (aggressive) without an adjustment for time (conservative) and (2) the geometric mean (conservative) with an adjustment for time (aggressive). The target allocation and best estimates of real rates of return for each major asset class in fiscal year 2024 are summarized in the following table:

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Long-Term Expected Real Rate of Return (Arithmetic)</u>
Global Public Equity	35.00%	6.70%
Core Fixed Income	6.00%	4.70%
Non-Core Fixed Income	20.00%	8.00%
Other Public and Private Markets	12.00%	8.00%
Real Estate	12.00%	7.60%
Hedge Funds	5.00%	6.40%
Private Equity	10.00%	11.60%
Total	<u>100.00%</u>	

**Discount Rate:** The discount rate used to measure the Total Pension Liability was 6.75%. The projection of cash flows used to determine the discount rate assumed that employee and employer contributions will be made at the rates specified in statute. Based on that assumption, the pension plan's Fiduciary Net Position was projected to be available to make all projected future benefit payments of current active and inactive employees. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the Total Pension Liability.

**Changes in the Net Pension Liability**

	Increase (Decrease)		
	Total Pension	Plan	Net Pension
	Liability	Fiduciary	Liability/
<b>Entity-Wide</b>	(a)	Net Position	(Asset)
	(a)	(b)	(a) - (b)
Balance at 12/31/2022	\$ 58,669,121	\$ 48,900,552	\$ 9,768,569
Changes for the year:			
Service cost	2,481,835	-	2,481,835
Interest	3,987,887	-	3,987,887
Change in benefit terms	-	-	-
Difference between expected and actual experience	712,723	-	712,723
Change in assumptions	(112,092)	-	(112,092)
Contributions - employer	-	2,164,911	(2,164,911)
Contributions - employee	-	964,632	(964,632)
Net investment income	-	5,674,428	(5,674,428)
Benefit payments, including refunds of contributions	(1,660,454)	(1,660,454)	-
Administrative expense	-	(36,006)	36,006
Other changes	-	(250)	250
Net changes	<u>5,409,899</u>	<u>7,107,261</u>	<u>(1,697,362)</u>
Balance at 12/31/2023	<u>\$ 64,079,020</u>	<u>\$ 56,007,813</u>	<u>\$ 8,071,207</u>

	Increase (Decrease)		
	Total Pension	Plan	Net Pension
	Liability	Fiduciary	Liability/
<b>Primary Government</b>	(a)	Net Position	(Asset)
	(a)	(b)	(a) - (b)
Balance at 12/31/2022	\$ 58,016,579	\$ 48,363,960	\$ 9,652,619
Changes for the year:			
Service cost	2,433,457	-	2,433,457
Interest	3,934,393	-	3,934,393
Change in benefit terms	-	-	-
Difference between expected and actual experience	703,162	-	703,162
Change in assumptions	(110,588)	-	(110,588)
Contributions - employer	-	2,135,871	(2,135,871)
Contributions - employee	-	951,692	(951,692)
Net investment income	-	5,598,311	(5,598,311)
Benefit payments, including refunds of contributions	(1,638,180)	(1,638,180)	-
Administrative expense	-	(35,523)	35,523
Other changes	-	(247)	247
Net changes	<u>5,322,244</u>	<u>7,011,924</u>	<u>(1,689,680)</u>
Balance at 12/31/2023	<u>\$ 63,338,823</u>	<u>\$ 55,375,884</u>	<u>\$ 7,962,939</u>

	Increase (Decrease)		
	Total Pension	Plan	Net Pension
	Liability	Fiduciary	Liability/
<b>CEDC</b>	(a)	Net Position	(Asset)
	(a)	(b)	(a) - (b)
Balance at 12/31/2022	\$ 652,542	\$ 536,592	\$ 115,950
Changes for the year:			
Service cost	48,378	-	48,378
Interest	53,494	-	53,494
Change in benefit terms	-	-	-
Difference between expected and actual experience	9,561	-	9,561
Change in assumptions	(1,504)	-	(1,504)
Contributions - employer	-	29,040	(29,040)
Contributions - employee	-	12,940	(12,940)
Net investment income	-	76,117	(76,117)
Benefit payments, including refunds of contributions	(22,274)	(22,274)	-
Administrative expense	-	(483)	483
Other changes	-	(3)	3
Net changes	<u>87,655</u>	<u>95,337</u>	<u>(7,682)</u>
Balance at 12/31/2023	<u>\$ 740,197</u>	<u>\$ 631,929</u>	<u>\$ 108,268</u>

*Sensitivity of the net pension liability to changes in the discount rate:* The following presents the net pension liability of the City, calculated using the discount rate of 6.75% as well as what the City's net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (5.75%) or 1-percentage-point higher (7.75%) than the current rate:



	1% Decrease in Discount Rate (5.75%)	Discount Rate (6.75%)	1% Increase in Discount Rate (7.75%)
City's net pension liability (asset)	\$ 18,489,940	\$ 8,071,207	\$ (338,028)
Reported by Governmental Activities	16,118,191	7,035,894	(294,668)
Reported by Business-Type Activities	2,123,723	927,045	(38,825)
Reported by Component Unit, CEDC	248,026	108,268	(4,534)
	<u>\$ 18,489,940</u>	<u>\$ 8,071,207</u>	<u>\$ (338,028)</u>

*Pension Plan Fiduciary Net Position:* Detailed information about the pension plan's Fiduciary Net Position is available in a separately-issued TMRS financial report. That report may be obtained on the Internet at [www.tmrs.com](http://www.tmrs.com).

**Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions**

For the year ended September 30, 2024, the City recognized pension expense of \$2,330,731.

At September 30, 2024, the City reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Entity-Wide		Primary Government		CEDC	
	Deferred Outflows of Resources	Deferred Inflows of Resources	Deferred Outflows of Resources	Deferred Inflows of Resources	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual economic experience	\$ 859,205	\$ 1,535	\$ 847,680	\$ 1,514	\$ 11,525	\$ 21
Changes in actuarial assumptions	-	80,693	-	79,611	-	1,082
Difference between projected and actual investment earnings	1,251,146	-	1,226,570	-	24,576	-
Contributions subsequent to the measurement date	<u>1,807,424</u>	<u>-</u>	<u>1,783,179</u>	<u>-</u>	<u>24,245</u>	<u>-</u>
Total	<u>\$ 3,917,775</u>	<u>\$ 82,228</u>	<u>\$ 3,857,429</u>	<u>\$ 81,125</u>	<u>\$ 60,346</u>	<u>\$ 1,103</u>

\$1,807,424 reported as deferred outflows of resources related to pensions resulting from contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability for the year ending September 30, 2025. Other amounts reported as deferred outflows and inflows of resources related to pensions will be recognized in pension expense as follows:

Year Ended September 30:	Entity-Wide	Primary Govt	CEDC
2025	\$ 742,823	\$ 732,859	\$ 9,964
2026	692,689	683,397	9,292
2027	1,067,336	1,053,019	14,317
2028	(474,725)	(468,357)	(6,368)
	\$ 2,028,123	\$ 2,000,918	\$ 27,205

**Note 8 - Other Post Employment Benefits**

**Plan Description**

The City also participates in a single employer, defined benefit group-term life insurance plan known as the Supplemental Death Benefits Fund (SDBF). This is a voluntary program in which participating member cities may elect, by ordinance, to provide group-term life insurance coverage (Supplemental Death Benefits) for their active members, including or not including retirees. Employers may terminate coverage under and discontinue participation in the SDBF by adopting an ordinance before November 1 of any year to be effective the following January 1. The City has elected to participate in the SDBF for its active members including retirees. As the SDBF covers both active and retiree participants, with no segregation of assets, the SDBF is considered to be an unfunded single-employer OPEB plan (i.e. no assets are accumulated in a trust that meets the criteria in paragraph 4 of GASB Statement No. 75) for City reporting.

**Benefits Provided**

The death benefit for active employees provides a lump-sum payment approximately equal to the employee's annual salary (calculated based on the employee's actual earnings for the 12-month period preceding the month of death). The death benefit for retirees is considered an other postemployment benefit (OPEB) and is a fixed amount of \$7,500. As the SDBF covers both active and retiree employees, with no segregation of assets, the SDBF is considered to be an unfunded OPEB plan. Texas Local Government Code Section 177.001 assigns the authority to establish and amend benefit provisions to the City Council. At the December 31, 2023 valuation and measurement date, the following employees were covered by the benefit terms:

Inactive employees or beneficiaries currently receiving benefits	71
Inactive employees entitled to but not yet receiving benefits	33
Active employees	168
Total	272

**Contributions**

The City contributes to the SDBF program at a contractually required rate. An annual actuarial valuation is performed, and the contractual rate is equal to the cost of providing one-year term life insurance. The premium rate is expressed as a percentage of the covered payroll of members employed by the participating employer. There is a one-year delay between the actuarial valuation that serves as the basis for the employer contribution rate and the calendar year when the rate goes into effect.

The SDBF program is voluntary and employers can cease participation by adopting an ordinance before November 1 of any year to be effective the following January 1. Therefore, the funding policy of the program is to ensure that adequate resources are available to meet all insurance benefit payments for the upcoming year. It is not the intent of the funding policy to pre-fund retiree term life insurance during employees' entire careers. The City's contribution, which equaled the required contribution, was as follows for the year ended September 30:

	2024
Employer rate	0.27%
Employer contributions	\$ 41,001

**Actuarial Assumptions**

The total OPEB liability in the December 31, 2023 actuarial valuation was determined using the following actuarial assumptions:

Inflation	2.5%
Salary increases	3.60% to 11.85%, including inflation
Discount rate	3.77%

Mortality rates for service retirees were based on the 2019 Municipal Retirees of Texas Mortality Tables. The rates are projected on a fully generational basis with scale UMP.

Mortality rates for disabled retirees were based on the 2019 Municipal Retirees of Texas Mortality Tables with a 4 year set-forward for males and a 3 year set-forward for females. In addition, a 3.5% and 3% minimum mortality rate will be applied to reflect the impairment for younger members who become disabled for males and females, respectively. The rates are projected on a fully generational basis by Scale UMP to account for future mortality improvements subject to the floor.

Actuarial assumptions used in the December 31, 2023 valuation were based on the results of actuarial experience studies. The experience study in TMRS was for the period ended December 31, 2022.

A discount rate of 3.77% was based on the Fidelity Index's 20-Year Municipal GO AA Index as of December 31, 2023.

**OPEB Liability, OPEB Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB**

At September 30, 2024, the City reported a total OPEB liability of \$421,400 measured at December 31, 2023. For the year ended September 30, 2024, the City recognized OPEB expense of \$21,025.

As of December 31, 2023, the discount rate used in the development of the total OPEB liability was 3.77% compared to 4.05% as of December 31, 2022.

Changes in the total OPEB liability for the measurement year ended December 31, 2023 are as follows:

Changes in Total OPEB Liability	Total OPEB Liability		
	Entity-Wide	Primary Government	CEDC
Balance at December 31, 2022	\$ 377,141	\$ 373,260	\$ 3,881
Changes for the year:			
Service cost	24,805	24,790	15
Interest on total OPEB liability	15,553	15,402	151
Changes of benefit terms	-	-	-
Differences between expected and actual experience	(7,255)	(7,185)	(70)
Effect of assumption changes or inputs	22,180	21,965	215
Benefit payments*	(11,024)	(10,917)	(107)
Balance as of December 31, 2023	<u>\$ 421,400</u>	<u>\$ 417,315</u>	<u>\$ 4,085</u>

\*Due to the SDBF being considered an unfunded OPEB plan under GASB 75, benefit payments are treated as being equal to the employer's yearly contributions for retirees.

**Discount Rate Sensitivity Analysis**

The following presents the total OPEB liability of the City, calculated using the discount rate of 3.77%, as well as what the City's total OPEB liability would be if it were calculated using a discount rate that is 1 percentage point lower (2.77%) or 1 percentage point higher (4.77%) than the current rate.

	1% Decrease in Discount Rate (2.77%)	Discount Rate (3.77%)	1% Increase in Discount Rate (4.77%)
City's total OPEB liability	\$ 514,464	\$ 421,400	\$ 349,546
Reported by Governmental Activities	449,476	368,168	305,391
Reported by Business-Type Activities	60,001	49,147	40,767
Reported by Component Unit, CEDC	4,987	4,085	3,388
	<u>\$ 514,464</u>	<u>\$ 421,400</u>	<u>\$ 349,546</u>

At December 31, 2023, the City reported its deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Entity-Wide		Primary Government		CEDC	
	Deferred Outflows of Resources	Deferred Inflows of Resources	Deferred Outflows of Resources	Deferred Inflows of Resources	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual economic experience	\$ 2,489	\$ 38,575	\$ 2,465	\$ 38,201	\$ 24	\$ 374
Changes in actuarial assumptions	73,613	152,182	72,751	150,081	862	2,101
Contributions subsequent to the measurement date	31,024	-	30,723	-	301	-
<b>Total</b>	<b>\$ 107,126</b>	<b>\$ 190,757</b>	<b>\$ 105,939</b>	<b>\$ 188,282</b>	<b>\$ 1,187</b>	<b>\$ 2,475</b>

Deferred outflows of resources related to OPEB resulting from contributions subsequent to the measurement date will be recognized as a reduction of the total OPEB liability for the year ended September 30, 2025 in the amount of \$31,024. The other net amounts of the employer's balances of deferred outflows and inflows of resources related to OPEB, excluding contributions made subsequent to the measurement date, will be recognized in OPEB expense as follows:

<u>Year Ended</u> <u>September 30:</u>	<u>Entity-Wide</u>	<u>Primary Govt</u>	<u>CEDC</u>
2025	\$ (22,039)	\$ (21,814)	\$ (225)
2026	(25,365)	(25,112)	(253)
2027	(32,161)	(31,874)	(287)
2028	(36,239)	(35,882)	(357)
2029	1,149	1,549	(400)
Thereafter	-	220	(220)
	<b>\$ (114,655)</b>	<b>\$ (112,913)</b>	<b>\$ (1,742)</b>

**Note 9 - Risk Management**

The City is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The City's risk management program encompasses obtaining workers compensation and property and liability insurance through Texas Municipal League (TML) Intergovernmental Risk Pool, a public entity risk pool for the benefit of governmental units located within the state. TML Intergovernmental Risk Pool ("Pool") is considered a self-sustaining risk pool that provides coverage for its members. The City's contributions to the Pool are limited to the amount of premiums as calculated at the beginning of each fund year. Premiums reflect the claims experience to date of the City. The Pool's liability is limited to the coverage that the City elects as stated in the Pool's Declarations of Coverage for that fund year. The City has not had any significant reduction in insurance coverage and the amounts of insurance settlements have not exceeded insurance coverage for any of the last three years.

**Note 10 - Commitments and Contingencies**

The City participates in grant programs which are governed by various rules and regulations of the grantor agencies. Costs charged to the respective grant programs are subject to audit and adjustment by the grantor agencies; therefore, to the extent that the City has not complied with the rules and regulations governing the grants, refunds of any money received may be required and the collectability of any related receivable may be impaired. In the opinion of the City, there are no significant contingent liabilities relating to compliance with the rules and regulations governing the respective grants; therefore, no provision has been recorded in the accompanying basic financial statements for such contingencies.

Estimated costs to complete significant construction projects in progress at year-end totaled approximately \$16,734,120.

**Upper Trinity Regional Water District (UTRWD)**

On June 26, 1995, the City entered into a 30-year contract with Upper Trinity Regional Water District (UTRWD) and other participating political members to develop a regional water system for providing retail utility service to the Denton County area.

The contract included, among other things, a commitment by the City to 2.0 million gallons of water per day demand. On February 4, 1999 the City amended the contract with Upper Trinity to increase the demand from 2.0 million gallons per day to 5.5 million gallons per day. On September 2, 1999, due to continued growth, the City entered into the third contract amendment with Upper Trinity increasing the demand to 7.5 million gallons per day. The City also currently maintains a contract with the Upper Trinity Regional Water District for treatment of wastewater flows up to 1.608 million gallons per day.

The current demand capacity of 7.5 million gallons per day provides the City with three (3) weighted votes as a member of the Upper Trinity Board. The City has one appointed member to the Upper Trinity Board of Directors and one appointed member to the Upper Trinity Customer Advisory Committee. Under agreements with the UTRWD, all participating and contract entities share in the cost of administering the District and in the cost of planning for future programs and services of the District.

**Note 11 - Correction of an Error in Previously Issued Financial Statements**

During the year ended September 30, 2024, the City determined that there were certain errors in amounts previously reported in the 2023 financial statements resulting in a restatement of the beginning net position. The City identified developer contributions that should have been reported in the prior year. Accordingly, capital assets and capital contributions revenue were understated by \$4,214,941. The effect of the correction is shown in the table below:

	Governmental	Business-Type		Primary Government	
	Activities	Water and Wastewater Fund	Storm Drainage Fund		Total Enterprise Funds
Net position at September 30, 2023, as previously reported	\$ 48,932,287	\$ 31,998,295	\$ 5,213,843	\$ 37,212,138	\$ 86,144,425
Error Correction					
Understatement of capital assets	<u>2,032,879</u>	<u>1,136,192</u>	<u>1,045,870</u>	<u>2,182,062</u>	<u>4,214,941</u>
Net position at September 30, 2023, as restated	<u>\$ 50,965,166</u>	<u>\$ 33,134,487</u>	<u>\$ 6,259,713</u>	<u>\$ 39,394,200</u>	<u>\$ 90,359,366</u>

If these amounts had been properly reported in the prior year, the change in net position would have been adjusted for the year ended September 30, 2023 as follows:

	Governmental	Business-Type		Primary Government	
	Activities	Water and Wastewater Fund	Storm Drainage Fund		Total Enterprise Funds
Change in net position at September 30, 2023, as previously reported	\$ 4,413,705	\$ 1,968,367	\$ 172,098	\$ 2,140,465	\$ 6,554,170
Error Correction					
Understatement of capital assets	<u>2,032,879</u>	<u>1,136,192</u>	<u>1,045,870</u>	<u>2,182,062</u>	<u>4,214,941</u>
Change in position at September 30, 2023, as restated	<u>\$ 6,446,584</u>	<u>\$ 3,104,559</u>	<u>\$ 1,217,968</u>	<u>\$ 4,322,527</u>	<u>\$ 10,769,111</u>

**Note 12 - Restatement**

During fiscal year ended September 30, 2024, there was a change within the financial reporting entity which resulted in the COVID CARES Act Fund, 2019 CO Fund, and 2020 CO Fund being reported as nonmajor funds instead of as major funds, which resulted in adjustments to and restatements of beginning fund balance as follows:

	Governmental Funds			
	COVID CARES Act Fund	2019 CO Fund	2020 CO Fund	Total Nonmajor Governmental Funds
Beginning, as previously reported on September 30, 2023	\$ 95,194	\$ 6,307,560	\$ 5,315,122	\$ 8,078,940
Change to or within the financial reporting entity	(95,194)	(6,307,560)	(5,315,122)	11,717,876
Beginning, as restated on September 1, 2023	\$ -	\$ -	\$ -	\$ 19,796,816





**REQUIRED SUPPLEMENTARY INFORMATION**

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Budgetary Comparison Schedule – General Fund (Exhibit B-1)  
September 30, 2024

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
<b>Revenues</b>				
<b>Taxes</b>				
Property	\$ 12,932,714	\$ 12,932,714	\$ 12,773,954	\$ (158,760)
Sales	2,362,001	2,362,001	2,554,925	192,924
Franchise	1,244,907	1,244,907	1,161,420	(83,487)
Utility fees	141,500	141,500	5,478	(136,022)
Traffic fines and forfeitures	669,177	669,177	594,745	(74,432)
Development fees and permits	1,714,145	1,714,145	3,203,020	1,488,875
Police fees and permits	860,746	860,746	779,751	(80,995)
Parks and recreation fees	91,290	91,290	69,539	(21,751)
Fire services	3,764,035	3,764,035	4,191,506	427,471
Donations	25,000	25,000	2,000	(23,000)
Interest income	237,675	237,675	566,720	329,045
Grants	618,273	618,273	-	(618,273)
Miscellaneous income	70,800	1,090,109	1,539,299	449,190
Charges for services	117,312	117,312	117,312	-
<b>Total revenues</b>	<b>24,849,575</b>	<b>25,868,884</b>	<b>27,559,669</b>	<b>1,690,785</b>
<b>Expenditures</b>				
<b>Current</b>				
Public safety	14,530,331	14,485,838	13,926,594	559,244
Community services	2,524,840	2,396,453	2,185,503	210,950
Public works	1,442,531	1,526,531	1,413,483	113,048
Planning and community development	1,338,072	1,397,824	1,382,375	15,449
City administration	4,129,989	4,112,419	3,599,902	512,517
Finance and administrative services	1,383,388	1,381,432	1,107,187	274,245
Debt service				
Principal	-	60,281	295,507	(235,226)
Interest	-	-	13,159	(13,159)
Capital outlay	548,700	511,073	492,010	19,063
<b>Total expenditures</b>	<b>25,897,851</b>	<b>25,871,851</b>	<b>24,415,720</b>	<b>1,456,131</b>
Excess (Deficiency) of Revenues over (under) Expenditures	<u>(1,048,276)</u>	<u>(2,967)</u>	<u>3,143,949</u>	<u>3,146,916</u>
<b>Other Financing Sources (Uses)</b>				
Transfers out	(1,136,150)	(1,341,150)	(1,271,150)	70,000
Transfers in	1,145,466	1,145,726	1,168,962	23,236
<b>Total Financing Sources (Uses)</b>	<b>9,316</b>	<b>(195,424)</b>	<b>(102,188)</b>	<b>93,236</b>
<b>Net Change in Fund Balance</b>	<b>(1,038,960)</b>	<b>(198,391)</b>	<b>3,041,761</b>	<b>3,240,152</b>
Fund Balance -				
October 1 (Beginning)	7,533,546	7,533,546	7,533,546	-
Fund Balance -				
September 30 (Ending)	<u>\$ 6,494,586</u>	<u>\$ 7,335,155</u>	<u>\$ 10,575,307</u>	<u>\$ 3,240,152</u>

	Year Ended December 31, 2023	Year Ended December 31, 2022	Year Ended December 31, 2021	Year Ended December 31, 2020
<b>Total Pension Liability</b>				
Service cost	\$ 2,481,835	\$ 2,310,175	\$ 2,195,301	\$ 2,139,635
Interest on total pension liability	3,987,887	3,645,292	3,351,329	3,106,077
Changes of benefit terms	-	-	-	-
Differences between expected and actual experience	712,723	627,730	257,440	(308,779)
Change of assumptions	(112,092)	-	-	-
Benefit payments/refunds of contributions	(1,660,454)	(1,526,622)	(1,486,392)	(1,176,404)
Net change in total pension liability	<u>5,409,899</u>	<u>5,056,575</u>	<u>4,317,678</u>	<u>3,760,529</u>
Total pension liability, beginning	<u>58,669,121</u>	<u>53,612,546</u>	<u>49,294,868</u>	<u>45,534,339</u>
Total pension liability, ending (a)	<u><u>\$ 64,079,020</u></u>	<u><u>\$ 58,669,121</u></u>	<u><u>\$ 53,612,546</u></u>	<u><u>\$ 49,294,868</u></u>
<b>Fiduciary Net Position</b>				
Contributions - Employer	\$ 2,164,911	\$ 1,884,823	\$ 1,882,874	\$ 1,838,580
Contributions - Employee	964,632	879,868	831,553	812,683
Net investment income	5,674,428	(3,760,221)	5,799,034	3,035,308
Benefit payments/refunds of contributions	(1,660,454)	(1,526,622)	(1,486,392)	(1,176,404)
Administrative expenses	(36,006)	(32,478)	(26,791)	(19,611)
Other	(250)	38,755	184	(765)
Net change in fiduciary net position	<u>7,107,261</u>	<u>(2,515,875)</u>	<u>7,000,462</u>	<u>4,489,791</u>
Fiduciary net position, beginning	<u>48,900,552</u>	<u>51,416,427</u>	<u>44,415,965</u>	<u>39,926,174</u>
Fiduciary net position, ending (b)	<u><u>\$ 56,007,813</u></u>	<u><u>\$ 48,900,552</u></u>	<u><u>\$ 51,416,427</u></u>	<u><u>\$ 44,415,965</u></u>
Net pension liability (asset), ending = (a) - (b)	<u><u>8,071,207</u></u>	<u><u>9,768,569</u></u>	<u><u>2,196,119</u></u>	<u><u>4,878,903</u></u>
Fiduciary net position as a percentage of total pension liability	87.40%	83.35%	95.90%	90.10%
Covered payroll	\$ 13,780,316	\$ 12,494,184	\$ 11,879,334	\$ 11,553,105
Net pension liability as a percentage of covered payroll	58.57%	78.18%	18.49%	42.23%

Note: The information from this schedule corresponds with the period covered as of the Plan's measurement dates of December 31.

City of  
 Schedule of Changes in Net Pension Liability and Related Ratios –  
 Texas Municipal Retirement System (Exhibit B-2)  
 Year Ended September 30, 2024

Year Ended December 31, 2019	Year Ended December 31, 2018	Year Ended December 31, 2017	Year Ended December 31, 2016	Year Ended December 31, 2015	Year Ended December 31, 2014
\$ 1,974,459	\$ 1,740,727	\$ 1,674,666	\$ 1,636,649	\$ 1,614,486	\$ 1,444,400
2,830,658	2,631,469	2,468,757	2,244,189	2,163,512	1,994,674
-	-	-	-	-	-
51,976	(461,003)	(628,235)	409,560	(356,486)	(293,384)
202,141	-	-	-	(252,429)	-
(946,673)	(1,207,565)	(1,067,764)	(897,171)	(783,303)	(854,227)
<u>4,112,561</u>	<u>2,703,628</u>	<u>2,447,424</u>	<u>3,393,227</u>	<u>2,385,780</u>	<u>2,291,463</u>
<u>41,421,778</u>	<u>38,718,150</u>	<u>36,270,726</u>	<u>32,877,499</u>	<u>30,491,719</u>	<u>28,200,256</u>
<u>\$ 45,534,339</u>	<u>\$ 41,421,778</u>	<u>\$ 38,718,150</u>	<u>\$ 36,270,726</u>	<u>\$ 32,877,499</u>	<u>\$ 30,491,719</u>
\$ 1,708,397	\$ 1,521,211	\$ 1,412,999	\$ 1,372,064	\$ 1,415,503	\$ 1,209,444
754,021	673,954	642,690	650,021	648,976	604,376
5,153,390	(999,066)	3,942,063	1,730,262	35,841	1,263,034
(946,673)	(1,207,565)	(1,067,764)	(897,171)	(783,303)	(854,227)
(29,078)	(19,289)	(20,406)	(19,521)	(21,823)	(13,183)
(874)	(1,008)	(1,034)	(1,052)	(1,078)	(1,084)
<u>6,639,183</u>	<u>(31,763)</u>	<u>4,908,548</u>	<u>2,834,603</u>	<u>1,294,116</u>	<u>2,208,360</u>
<u>33,286,991</u>	<u>33,318,754</u>	<u>28,410,206</u>	<u>25,575,603</u>	<u>24,281,487</u>	<u>22,073,127</u>
<u>\$ 39,926,174</u>	<u>\$ 33,286,991</u>	<u>\$ 33,318,754</u>	<u>\$ 28,410,206</u>	<u>\$ 25,575,603</u>	<u>\$ 24,281,487</u>
<u>5,608,165</u>	<u>8,134,787</u>	<u>5,399,396</u>	<u>7,860,520</u>	<u>7,301,896</u>	<u>6,210,232</u>
87.68%	80.36%	86.05%	78.33%	77.79%	79.63%
\$ 10,771,734	\$ 9,627,913	\$ 9,181,285	\$ 8,967,939	\$ 9,252,068	\$ 8,633,945
52.06%	84.49%	58.81%	87.65%	78.92%	71.93%

Schedule of Employer Contributions – Texas Municipal Retirement System (Exhibit B-3)  
Year Ended September 30, 2024

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Year Ending September 30,	Actuarially Determined Contribution	Actual Employer Contribution	Contribution Deficiency (Excess)	Covered Payroll	Actual Contribution as a Percentage of Covered Payroll
2015	\$ 1,326,450	\$ 1,326,450	\$ -	\$ 8,806,738	15.06%
2016	1,380,260	1,380,260	-	9,118,563	15.14%
2017	1,400,433	1,400,433	-	8,994,707	15.57%
2018	1,489,711	1,489,711	-	9,428,968	15.80%
2019	1,661,825	1,661,825	-	10,402,206	15.98%
2020	1,842,075	1,842,075	-	11,512,971	16.00%
2021	1,858,514	1,858,514	-	11,721,580	15.86%
2022	1,950,232	1,950,232	-	12,789,899	15.25%
2023	2,102,987	2,102,987	-	13,432,635	15.66%
2024	2,347,915	2,347,915	-	14,930,715	15.73%

Note: The information from this schedule corresponds with the City's fiscal years ended September 30.

City of  
**Schedule of Changes in Total OPEB Liability and Related Ratios –  
 Supplemental Death Benefits Plan (Exhibit B-4)  
 Year Ended September 30, 2024**

	Year Ended December 31, 2023	Year Ended December 31, 2022	Year Ended December 31, 2021	Year Ended December 31, 2020	Year Ended December 31, 2019	Year Ended December 31, 2018	Year Ended December 31, 2017
<b>Total OPEB Liability</b>							
Service cost	\$ 24,805	\$ 44,979	\$ 41,578	\$ 33,504	\$ 22,621	\$ 22,144	\$ 18,363
Interest on total OPEB liability	15,553	10,757	10,559	11,886	13,334	10,940	10,314
Changes of benefit terms	-	-	-	-	-	-	-
Differences between expected and actual experience	(7,255)	(13,120)	(9,779)	(25,772)	(43,060)	25,487	-
Change of assumptions	22,180	(223,873)	19,951	76,774	76,718	(27,870)	28,959
Benefit payments	(11,024)	(7,497)	(7,128)	(2,311)	(2,154)	(1,926)	(1,836)
Net change in total OPEB liability	<u>44,259</u>	<u>(188,754)</u>	<u>55,181</u>	<u>94,081</u>	<u>67,459</u>	<u>28,775</u>	<u>55,800</u>
Total OPEB liability, beginning	<u>377,141</u>	<u>565,895</u>	<u>510,714</u>	<u>416,633</u>	<u>349,174</u>	<u>320,399</u>	<u>264,599</u>
Total OPEB liability, ending	<u>\$ 421,400</u>	<u>\$ 377,141</u>	<u>\$ 565,895</u>	<u>\$ 510,714</u>	<u>\$ 416,633</u>	<u>\$ 349,174</u>	<u>\$ 320,399</u>
Covered payroll	\$ 13,780,316	\$ 12,494,184	\$ 11,879,334	\$ 11,553,105	\$ 10,771,734	\$ 9,627,913	\$ 9,181,285
Total OPEB liability as a percentage of covered payroll	3.06%	3.02%	4.76%	4.42%	3.87%	3.63%	3.49%

Note: The information from this schedule corresponds with the period covered as of the Plan's measurement dates of December 31. Plan information was unavailable prior to 2017. Ten years will ultimately be displayed.

No assets are accumulated in a trust as defined by GASB 75. Benefits are on a pay as you go basis.



**Note A: Net Pension Liability – Texas Municipal Retirement System**

**Assumptions**

The following methods and assumptions were used to determine contribution rates:

<b>Valuation date</b>	Actuarially determined contribution rates are calculated as of December 31 and become effective in January 13 months later.
<b>Actuarial cost method</b>	Entry age normal
<b>Amortization method</b>	Level percentage of payroll, closed
<b>Remaining amortization period</b>	21 years
<b>Asset valuation method</b>	10-year smoothed market; 12% soft corridor
<b>Inflation</b>	2.50%
<b>Salary increases</b>	3.60% to 11.85%, including inflation
<b>Investment rate of return</b>	6.75%
<b>Retirement age</b>	Experience-based table of rates that are specific to the City’s plan of benefits. Last updated for the 2023 valuation pursuant to an experience study of the period ending 2022.
<b>Mortality</b>	<p>Post-retirement: 2019 Municipal Retirees of Texas Mortality Tables. The rates are projected on a fully generational basis with scale UMP.</p> <p>Pre-retirement: PUB(10) mortality tables, with the Public Safety table used for males and the General Employee table used for females. The rates are projected on a fully generational basis with scale UMP.</p>

**Notes:**

There were no benefit changes during the year.

**Note B: Total OPEB Liability – Texas Municipal Retirement System**

Summary of actuarial assumptions:

<b>Actuarial cost method</b>	Entry age normal
<b>Inflation</b>	2.50%
<b>Discount rate*</b>	3.77%
<b>Salary increases</b>	3.60% to 11.85%, including inflation
<b>Retirees’ share- benefit-related costs</b>	\$0
 <b>Administrative expenses</b>	 All administrative expenses are paid through the Pension Trust and accounted for under reporting requirements under GASB Statement No. 68.
 <b>Mortality rate- service retirees</b>	 2019 Municipal Retirees of Texas Mortality Tables. The rates are projected on a fully generational basis with scale UMP.
 <b>Mortality rate- disabled retirees</b>	 2019 Municipal Retirees of Texas Mortality Tables with a 4 year set-forward for males and a 3 year set-forward for females. In addition, a 3.5% and 3% minimum mortality rate will be applied to reflect the impairment for younger members who become disabled for males and females, respectively. The rates are projected on a fully generational basis by Scale UMP to account for future mortality improvements subject to the floor.

The actuarial assumptions used in the December 31 valuation were based on the results of an actuarial experience study for the period ending December 31, 2022.

\* The discount rate was based on the Fidelity Index’s 20-Year Municipal GO AA Index as of December 31, 2023.

**Note C: Budgetary Process**

The official budget was prepared for adoption for the General Fund. The following procedures are followed in establishing the budgetary data reflected in the required supplementary information:

- a. Prior to the beginning of the fiscal year, the City prepares a budget for the next succeeding fiscal year. The operating budget includes proposed expenditures and the means of financing them.
- b. A meeting of the City Council is then called for the purpose of adopting the proposed budget. At least ten days’ public notice of the meeting must have been given.
- c. Prior to the start of the fiscal year, the budget is legally enacted through passage of a resolution by the City Council.
- d. Once a budget is approved, it can be amended only by approval of a majority of the members of the City Council.
- e. As required by law, such amendments are made before the fact, are reflected in the official minutes of the City Council and are not made after fiscal year end.
- f. All budget amendments received appropriate approval.
- g. All budget appropriations lapse at year end.

The following expenditures exceeded appropriations in the final budget:

	Final Budget	Actual	Expenditures Exceeding Budget
Debt Service Fund			
Total expenditures	\$ 4,984,433	\$ 4,992,902	\$ (8,469)

	<u>Special Revenue Funds</u>	<u>Capital Projects Funds</u>	<u>Total Nonmajor Governmental Funds</u>
<b>Assets</b>			
Cash and cash equivalents	\$ 5,053,490	\$ 3,004,693	\$ 8,058,183
Investments	903,739	8,180,270	9,084,009
Receivables (net of allowance)			
Sales taxes	223,040	-	223,040
Accounts	3,000	-	3,000
Interest	9,931	-	9,931
Leases	-	-	-
Miscellaneous	281,475	-	281,475
Prepaid items	11,009	-	11,009
	<u>11,009</u>	<u>-</u>	<u>11,009</u>
Total assets	<u>\$ 6,485,684</u>	<u>\$ 11,184,963</u>	<u>\$ 17,670,647</u>
<b>Liabilities</b>			
Accounts payable	\$ 97,006	\$ 667,144	\$ 764,150
Accrued liabilities	93,232	-	93,232
Other liabilities	697,863	-	697,863
Unearned revenue	164,110	-	164,110
	<u>1,052,211</u>	<u>667,144</u>	<u>1,719,355</u>
Total liabilities			
<b>Deferred Inflows of Resources</b>			
Lease related	-	-	-
Unavailable revenue	205,224	-	205,224
	<u>205,224</u>	<u>-</u>	<u>205,224</u>
Total deferred inflows of resources			
<b>Fund Balances</b>			
Nonspendable	11,009	-	11,009
Restricted	4,903,001	7,934,948	12,837,949
Committed	314,239	2,582,871	2,897,110
	<u>5,228,249</u>	<u>10,517,819</u>	<u>15,746,068</u>
Total fund balances			
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 6,485,684</u>	<u>\$ 11,184,963</u>	<u>\$ 17,670,647</u>

Combining Statement of Revenues, Expenditures, and Changes in Fund Balances –  
 Nonmajor Governmental Funds (Exhibit C-2)  
 Year Ended September 30, 2024

	Special Revenue Funds	Capital Projects Funds	Total Nonmajor Governmental Funds
<b>Revenues</b>			
<b>Taxes</b>			
Property	\$ 97,174	\$ -	\$ 97,174
Sales	1,169,421	-	1,169,421
Hotel occupancy tax	119,586	-	119,586
Franchise	10,849	-	10,849
Vehicle	165,681	-	165,681
Escrow and impact fees	1,558,624	431,358	1,989,982
Traffic fines and forfeitures	62,771	-	62,771
Police fees and permits	6,200	-	6,200
Parks and recreation fees	278,508	-	278,508
Donations	149,728	62,066	211,794
Interest income	341,820	788,148	1,129,968
Grants	1,922,037	-	1,922,037
Miscellaneous income	148,232	-	148,232
<b>Total revenues</b>	<b>6,030,631</b>	<b>1,281,572</b>	<b>7,312,203</b>
<b>Expenditures</b>			
<b>Current</b>			
Public safety	800,019	-	800,019
Community services	69,419	860,636	930,055
Public works	501,967	103,736	605,703
Planning and community development	4,285	7,200	11,485
City administration	119,353	66,386	185,739
Debt service			
Principal	461,777	383,953	845,730
Interest	24,665	80,975	105,640
Capital outlay	1,639,708	7,200,356	8,840,064
<b>Total expenditures</b>	<b>3,621,193</b>	<b>8,703,242</b>	<b>12,324,435</b>
Excess (Deficiency) of Revenues over (under) Expenditures	2,409,438	(7,421,670)	(5,012,232)
<b>Other Financing Sources (Uses)</b>			
Proceeds from sale of capital assets	-	103,762	103,762
Issuance of leases	232,134	36,215	268,349
Issuance of SBITAs	55,510	-	55,510
Transfers out	(1,181,868)	(1,831,576)	(3,013,444)
Transfers in	75,000	3,472,307	3,547,307
<b>Total Other Financing Sources (Uses)</b>	<b>(819,224)</b>	<b>1,780,708</b>	<b>961,484</b>
Net Change in Fund Balance	1,590,214	(5,640,962)	(4,050,748)
Fund Balance - October 1 (Beginning), as previously reported	3,542,841	4,536,099	8,078,940
Adjustment (Note 12)	95,194	11,622,682	11,717,876
Fund Balance - October 1 (Beginning), as restated	3,638,035	16,158,781	19,796,816
Fund Balance - September 30 (Ending)	<b>\$ 5,228,249</b>	<b>\$ 10,517,819</b>	<b>\$ 15,746,068</b>

	Crime Control & Prevention	Hotel Motel Tax	Keep Corinth Beautiful
<b>Assets</b>			
Cash and cash equivalents	\$ 209,245	\$ 161,456	\$ 36,665
Investments	403,874	-	-
Receivables (net of allowance)			
Sales taxes	121,319	-	-
Accounts	-	-	-
Interest	-	-	-
Leases	-	-	-
Miscellaneous	-	48,135	-
Prepaid items	2,150	2,000	-
Total assets	\$ 736,588	\$ 211,591	\$ 36,665
<b>Liabilities</b>			
Accounts payable	\$ 18,130	\$ -	\$ -
Accrued liabilities	-	92,642	-
Other liabilities	-	-	-
Unearned revenue	-	-	6,720
Total liabilities	18,130	92,642	6,720
<b>Deferred Inflows of Resources</b>			
Lease related	-	-	-
Unavailable revenue	-	-	-
Total deferred inflows of resources	-	-	-
<b>Fund Balances</b>			
Nonspendable	2,150	2,000	-
Restricted	716,308	116,949	29,945
Committed	-	-	-
Total fund balances	718,458	118,949	29,945
Total liabilities, deferred inflows of resources and fund balances	\$ 736,588	\$ 211,591	\$ 36,665

County Child Safety	Special Revenue	Municipal Court Security	Municipal Court Technology
\$ 27,999	\$ 313,103	\$ 131,137	\$ 57,381
-	-	-	-
-	-	-	-
-	3,000	-	-
-	-	-	-
-	218,719	-	-
-	-	-	-
<u>\$ 27,999</u>	<u>\$ 534,822</u>	<u>\$ 131,137</u>	<u>\$ 57,381</u>
\$ -	\$ 13,588	\$ -	\$ -
590	-	-	-
-	-	-	-
-	-	-	-
<u>590</u>	<u>13,588</u>	<u>-</u>	<u>-</u>
-	-	-	-
-	205,224	-	-
-	<u>205,224</u>	<u>-</u>	<u>-</u>
-	-	-	-
27,409	1,771	131,137	57,381
-	314,239	-	-
<u>27,409</u>	<u>316,010</u>	<u>131,137</u>	<u>57,381</u>
<u>\$ 27,999</u>	<u>\$ 534,822</u>	<u>\$ 131,137</u>	<u>\$ 57,381</u>

	Police Confiscation- State	Parks Development	Community Park Improvement
<b>Assets</b>			
Cash and cash equivalents	\$ 24,119	\$ 363,350	\$ 44,600
Investments	-	-	-
Receivables (net of allowance)			
Sales taxes	-	-	-
Accounts	-	-	-
Interest	-	-	-
Leases	-	-	-
Miscellaneous	-	-	-
Prepaid items	-	-	-
	<u>\$ 24,119</u>	<u>\$ 363,350</u>	<u>\$ 44,600</u>
Total assets	<u>\$ 24,119</u>	<u>\$ 363,350</u>	<u>\$ 44,600</u>
<b>Liabilities</b>			
Accounts payable	\$ -	\$ -	\$ -
Accrued liabilities	-	-	-
Other liabilities	6,704	-	-
Unearned revenue	-	-	-
Total liabilities	<u>6,704</u>	<u>-</u>	<u>-</u>
<b>Deferred Inflows of Resources</b>			
Lease related	-	-	-
Unavailable revenue	-	-	-
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>
<b>Fund Balances</b>			
Nonspendable	-	-	-
Restricted	17,415	363,350	44,600
Committed	-	-	-
Total fund balances	<u>17,415</u>	<u>363,350</u>	<u>44,600</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 24,119</u>	<u>\$ 363,350</u>	<u>\$ 44,600</u>

Tree Mitigation	Roadway Impact Fee	Fire District	Broadband Utility
\$ 463,023	\$ 2,147,185	\$ 76,807	\$ 144,443
-	499,865	-	-
-	-	101,721	-
-	9,931	-	-
-	-	-	-
-	-	6,859	-
<u>\$ 463,023</u>	<u>\$ 2,656,981</u>	<u>\$ 185,387</u>	<u>\$ 144,443</u>
\$ -	\$ -	\$ 12,538	\$ 4,654
-	-	-	-
-	691,159	-	-
-	-	-	-
<u>-</u>	<u>691,159</u>	<u>12,538</u>	<u>4,654</u>
-	-	-	-
-	-	-	-
-	-	-	-
-	-	6,859	-
463,023	1,965,822	165,990	139,789
-	-	-	-
<u>463,023</u>	<u>1,965,822</u>	<u>172,849</u>	<u>139,789</u>
<u>\$ 463,023</u>	<u>\$ 2,656,981</u>	<u>\$ 185,387</u>	<u>\$ 144,443</u>



	Reinvestment Zone #2	Short-term Rental Vehicle Tax	Street Rehabilitation
<b>Assets</b>			
Cash and cash equivalents	\$ 167,323	\$ 225,005	\$ 28,706
Investments	-	-	-
Receivables (net of allowance)			
Sales taxes	-	-	-
Accounts	-	-	-
Interest	-	-	-
Leases	-	-	-
Miscellaneous	-	14,621	-
Prepaid items	-	-	-
	<u>\$ 167,323</u>	<u>\$ 239,626</u>	<u>\$ 28,706</u>
Total assets	<u>\$ 167,323</u>	<u>\$ 239,626</u>	<u>\$ 28,706</u>
<b>Liabilities</b>			
Accounts payable	\$ -	\$ 2,190	\$ 28,706
Accrued liabilities	-	-	-
Other liabilities	-	-	-
Unearned revenue	-	-	-
Total liabilities	<u>-</u>	<u>2,190</u>	<u>28,706</u>
<b>Deferred Inflows of Resources</b>			
Lease related	-	-	-
Unavailable revenue	-	-	-
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>
<b>Fund Balances</b>			
Nonspendable	-	-	-
Restricted	167,323	237,436	-
Committed	-	-	-
Total fund balances	<u>167,323</u>	<u>237,436</u>	<u>-</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 167,323</u>	<u>\$ 239,626</u>	<u>\$ 28,706</u>

Reinvestment Zone #3	COVID CARES Act Fund	Total Nonmajor Special Revenue Funds
\$ 91,150	\$ 340,793	\$ 5,053,490
-	-	903,739
-	-	223,040
-	-	3,000
-	-	9,931
-	-	-
-	-	281,475
-	-	11,009
<u>\$ 91,150</u>	<u>\$ 340,793</u>	<u>\$ 6,485,684</u>
\$ -	\$ 17,200	\$ 97,006
-	-	93,232
-	-	697,863
-	157,390	164,110
<u>-</u>	<u>174,590</u>	<u>1,052,211</u>
-	-	-
-	-	205,224
<u>-</u>	<u>-</u>	<u>205,224</u>
-	-	11,009
91,150	166,203	4,903,001
-	-	314,239
<u>91,150</u>	<u>166,203</u>	<u>5,228,249</u>
<u>\$ 91,150</u>	<u>\$ 340,793</u>	<u>\$ 6,485,684</u>

	Crime Control & Prevention	Hotel Motel Tax	Keep Corinth Beautiful
<b>Revenues</b>			
Taxes			
Property	\$ -	\$ -	\$ -
Sales	603,776	-	-
Hotel occupancy tax	-	119,586	-
Franchise	-	-	-
Vehicle	-	-	-
Escrow and impact fees	-	-	-
Traffic fines & forfeitures	-	-	-
Development fees and permits	-	-	-
Police fees & permits	-	-	-
Parks & recreation fees	-	-	-
Donations	-	-	600
Interest income	33,614	13,485	1,626
Grants	-	-	-
Miscellaneous income	-	6,893	-
Total revenues	637,390	139,964	2,226
<b>Expenditures</b>			
Current			
Public safety	152,594	-	-
Community services	-	-	-
Public works	-	-	-
Planning and community development	-	-	-
City administration	-	39,487	3,961
Finance and administrative services	-	-	-
Capital outlay	422,360	-	-
Debt service			
Principal	399,198	-	-
Interest	21,680	-	-
Total expenditures	995,832	39,487	3,961
Excess (Deficiency) of Revenues over (under) Expenditures	(358,442)	100,477	(1,735)
<b>Other Financing Sources (Uses)</b>			
Issuance of leases	232,134	-	-
Issuance of SBITAs	55,510	-	-
Transfers out	-	(150,000)	-
Transfers in	-	-	-
Total Other Financing Sources (Uses)	287,644	(150,000)	-
Net Change in Fund Balance	(70,798)	(49,523)	(1,735)
Fund Balance - October 1 (Beginning), as previously reported	789,256	168,472	31,680
Adjustment (Note 11)	-	-	-
Fund Balance - October 1 (Beginning), as restated	789,256	168,472	31,680
Fund Balance - September 30 (Ending)	\$ 718,458	\$ 118,949	\$ 29,945

City of  
 Combining Statement of Revenues, Expenditures, and Changes in Fund Balances  
 Nonmajor Special Revenue Funds (Exhibit C-4)  
 Year Ended September 30, 2024

County Child Safety	Special Revenue	Municipal Court Security	Municipal Court Technology	Police Confiscation-State
\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	25,764	20,245	16,762	-
-	-	-	-	-
6,200	-	-	-	-
-	32,786	-	-	-
1,882	25,448	6,115	2,540	885
-	18,092	-	-	-
16	141,203	-	-	120
<u>8,098</u>	<u>243,293</u>	<u>26,360</u>	<u>19,302</u>	<u>1,005</u>
27,157	79,976	-	-	-
-	5,180	-	10,658	-
-	6,104	-	-	-
-	4,285	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	1,370	-
-	-	-	-	-
<u>27,157</u>	<u>95,545</u>	<u>-</u>	<u>12,028</u>	<u>-</u>
(19,059)	147,748	26,360	7,274	1,005
-	-	-	-	-
-	(16,237)	(22,705)	-	-
-	<u>(16,237)</u>	<u>(22,705)</u>	<u>-</u>	<u>-</u>
(19,059)	131,511	3,655	7,274	1,005
46,468	184,499	127,482	50,107	16,410
-	-	-	-	-
<u>46,468</u>	<u>184,499</u>	<u>127,482</u>	<u>50,107</u>	<u>16,410</u>
<u>\$ 27,409</u>	<u>\$ 316,010</u>	<u>\$ 131,137</u>	<u>\$ 57,381</u>	<u>\$ 17,415</u>

	Parks Development	Community Park Improvement	Tree Mitigation
<b>Revenues</b>			
Taxes			
Property	\$ -	\$ -	\$ -
Sales	-	-	-
Hotel occupancy tax	-	-	-
Franchise	-	-	-
Vehicle	-	-	-
Escrow and impact fees	-	-	-
Traffic fines & forfeitures	-	-	-
Development fees and permits	-	-	-
Police fees & permits	-	-	-
Parks & recreation fees	-	10,955	267,553
Donations	116,342	-	-
Interest income	15,982	2,127	21,610
Grants	-	-	-
Miscellaneous income	-	-	-
<b>Total revenues</b>	<b>132,324</b>	<b>13,082</b>	<b>289,163</b>
<b>Expenditures</b>			
Current			
Public safety	-	-	-
Community services	-	-	53,581
Public works	-	-	-
Planning and community development	-	-	-
City administration	-	-	-
Finance and administrative services	-	-	-
Capital outlay	-	-	-
Debt service			
Principal	-	-	-
Interest	-	-	-
<b>Total expenditures</b>	<b>-</b>	<b>-</b>	<b>53,581</b>
<b>Excess (Deficiency) of Revenues over Expenditures</b>	<b>132,324</b>	<b>13,082</b>	<b>235,582</b>
<b>Other Financing Sources (Uses)</b>			
Issuance of leases	-	-	-
Issuance of SBITAs	-	-	-
Transfers out	(80,000)	-	-
Transfers in	75,000	-	-
<b>Total Other Financing Sources (Uses)</b>	<b>(5,000)</b>	<b>-</b>	<b>-</b>
<b>Net Change in Fund Balance</b>	<b>127,324</b>	<b>13,082</b>	<b>235,582</b>
Fund Balance - October 1 (Beginning), as previously reported	236,026	31,518	227,441
Adjustment (Note 11)	-	-	-
Fund Balance - October 1 (Beginning), as restated	<b>236,026</b>	<b>31,518</b>	<b>227,441</b>
<b>Fund Balance - September 30 (Ending)</b>	<b>\$ 363,350</b>	<b>\$ 44,600</b>	<b>\$ 463,023</b>

City of  
 Combining Statement of Revenues, Expenditures, and Changes in Fund Balances  
 Nonmajor Special Revenue Funds (Exhibit C-4)  
 Year Ended September 30, 2024

Roadway Impact Fee	Fire District	Broadband Utility	Reinvestment Zone #2	Short-term Rental Vehicle Tax
\$ -	\$ -	\$ -	\$ 64,036	\$ -
-	565,645	-	-	-
-	-	-	-	-
-	-	10,849	-	-
-	-	-	-	165,681
1,558,624	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
90,999	11,954	6,712	7,926	12,335
-	-	-	-	-
-	-	-	-	-
<u>1,649,623</u>	<u>577,599</u>	<u>17,561</u>	<u>71,962</u>	<u>178,016</u>
-	540,292	-	-	-
-	-	-	-	-
30,862	-	-	-	-
-	-	-	-	-
-	-	66,130	-	9,775
-	-	-	-	-
-	69,829	-	-	96,500
-	61,209	-	-	-
-	2,985	-	-	-
<u>30,862</u>	<u>674,315</u>	<u>66,130</u>	<u>-</u>	<u>106,275</u>
1,618,761	(96,716)	(48,569)	71,962	71,741
-	-	-	-	-
-	-	-	-	-
-	(30,000)	-	-	(30,000)
-	-	-	-	-
<u>-</u>	<u>(30,000)</u>	<u>-</u>	<u>-</u>	<u>(30,000)</u>
1,618,761	(126,716)	(48,569)	71,962	41,741
347,061	299,565	188,358	95,361	195,695
-	-	-	-	-
<u>347,061</u>	<u>299,565</u>	<u>188,358</u>	<u>95,361</u>	<u>195,695</u>
<u>\$ 1,965,822</u>	<u>\$ 172,849</u>	<u>\$ 139,789</u>	<u>\$ 167,323</u>	<u>\$ 237,436</u>

(continued on the following page)

City of  
 Combining Statement of Revenues, Expenditures, and Changes in Fund Balances  
 Nonmajor Special Revenue Funds (Exhibit C-4)  
 Year Ended September 30, 2024

	Street Rehabilitation	Reinvestment Zone #3	COVID CARES Act Fund	Total Nonmajor Special Revenue Funds
<b>Revenues</b>				
<b>Taxes</b>				
Property	\$ -	\$ 33,138	\$ -	\$ 97,174
Sales	-	-	-	1,169,421
Hotel occupancy tax	-	-	-	119,586
Franchise	-	-	-	10,849
Vehicle	-	-	-	165,681
Escrow and impact fees	-	-	-	1,558,624
Traffic fines & forfeitures	-	-	-	62,771
Development fees and permits	-	-	-	-
Police fees & permits	-	-	-	6,200
Parks & recreation fees	-	-	-	278,508
Donations	-	-	-	149,728
Interest income	11,240	4,331	71,009	341,820
Grants	-	-	1,903,945	1,922,037
Miscellaneous income	-	-	-	148,232
<b>Total revenues</b>	<b>11,240</b>	<b>37,469</b>	<b>1,974,954</b>	<b>6,030,631</b>
<b>Expenditures</b>				
<b>Current</b>				
Public safety	-	-	-	800,019
Community services	-	-	-	69,419
Public works	465,001	-	-	501,967
Planning and community development	-	-	-	4,285
City administration	-	-	-	119,353
Finance and administrative services	-	-	-	-
Capital outlay	-	-	1,051,019	1,639,708
Debt service	-	-	-	-
Principal	-	-	-	461,777
Interest	-	-	-	24,665
<b>Total expenditures</b>	<b>465,001</b>	<b>-</b>	<b>1,051,019</b>	<b>3,621,193</b>
<b>Excess (Deficiency) of Revenues over Expenditures</b>	<b>(453,761)</b>	<b>37,469</b>	<b>923,935</b>	<b>2,409,438</b>
<b>Other Financing Sources (Uses)</b>				
Issuance of leases	-	-	-	232,134
Issuance of SBITAs	-	-	-	55,510
Transfers out	-	-	(852,926)	(1,181,868)
Transfers in	-	-	-	75,000
<b>Total Other Financing Sources (Uses)</b>	<b>-</b>	<b>-</b>	<b>(852,926)</b>	<b>(819,224)</b>
<b>Net Change in Fund Balance</b>	<b>(453,761)</b>	<b>37,469</b>	<b>71,009</b>	<b>1,590,214</b>
Fund Balance - October 1 (Beginning), as previously reported	453,761	53,681	-	3,542,841
Adjustment (Note 11)	-	-	95,194	95,194
Fund Balance - October 1 (Beginning), as restated	453,761	53,681	95,194	3,638,035
<b>Fund Balance - September 30 (Ending)</b>	<b>\$ -</b>	<b>\$ 91,150</b>	<b>\$ 166,203</b>	<b>\$ 5,228,249</b>

Crime Control and Prevention Fund Budgetary Comparison Schedule (Exhibit C-5)  
Year Ended September 30, 2024

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
Revenues				
Taxes				
Sales	\$ 544,877	\$ 544,877	\$ 603,776	\$ 58,899
Interest income	25,398	25,398	33,614	8,216
Total revenues	570,275	570,275	637,390	67,115
Expenditures				
Current				
Public safety	356,923	330,957	152,594	178,363
Capital outlay	358,700	276,448	422,360	(145,912)
Debt service				
Principal	299,286	407,504	399,198	8,306
Interest	-	-	21,680	(21,680)
Total expenditures	1,014,909	1,014,909	995,832	19,077
Excess (Deficiency) of Revenues over (under) Expenditures	(444,634)	(444,634)	(358,442)	86,192
Other Financing Sources (Uses)				
Issuance of leases	-	-	232,134	232,134
Issuance of SBITAs	-	-	55,510	55,510
Total Other Financing Sources (Uses)	-	-	287,644	287,644
Net Change in Fund Balance	(444,634)	(444,634)	(70,798)	373,836
Fund Balance - October 1 (Beginning)	789,256	789,256	789,256	-
Fund Balance - September 30 (Ending)	\$ 344,622	\$ 344,622	\$ 718,458	\$ 373,836



Hotel Motel Tax Fund Budgetary Comparison Schedule (Exhibit C-6)  
Year Ended September 30, 2024

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
<b>Revenues</b>				
Taxes				
Hotel occupancy tax	\$ 130,000	\$ 130,000	\$ 119,586	\$ (10,414)
Interest income	7,548	7,548	13,485	5,937
Miscellaneous Income	-	-	6,893	6,893
Total revenues	137,548	137,548	139,964	2,416
<b>Expenditures</b>				
Current				
City administration	56,950	56,950	39,487	17,463
Capital outlay	150,000	-	-	-
Total expenditures	206,950	56,950	39,487	17,463
Excess (Deficiency) of Revenues over Expenditures	(69,402)	80,598	100,477	19,879
<b>Other Financing Sources (Uses)</b>				
Transfers out	-	(150,000)	(150,000)	-
Total Other Financing Sources (Uses)	-	(150,000)	(150,000)	-
Net Change in Fund Balance	(69,402)	(69,402)	(49,523)	19,879
Fund Balance - October 1 (Beginning)	168,472	168,472	168,472	-
Fund Balance - September 30 (Ending)	\$ 99,070	\$ 99,070	\$ 118,949	\$ 19,879

Keep Corinth Beautiful Fund Budgetary Comparison Schedule (Exhibit C-7)  
Year Ended September 30, 2024

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
Revenues				
Donations	\$ 5,000	\$ 5,000	\$ 600	\$ (4,400)
Interest income	1,000	1,000	1,626	626
Total revenues	6,000	6,000	2,226	(3,774)
Expenditures				
Current				
City administration	8,955	8,955	3,961	4,994
Total expenditures	8,955	8,955	3,961	4,994
Net Change in Fund Balance	(2,955)	(2,955)	(1,735)	1,220
Fund Balance -				
October 1 (Beginning)	31,680	31,680	31,680	-
Fund Balance -				
September 30 (Ending)	\$ 28,725	\$ 28,725	\$ 29,945	\$ 1,220

County Child Safety Fund Comparison Schedule (Exhibit C-8)  
Year Ended September 30, 2024

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
<b>Revenues</b>				
Police fees and permits	\$ 31,511	\$ 31,511	\$ 6,200	\$ (25,311)
Interest income	905	905	1,882	977
Miscellaneous Income	-	-	16	16
Total revenues	32,416	32,416	8,098	(24,318)
<b>Expenditures</b>				
Current				
Public safety	32,416	32,416	27,157	5,259
Total expenditures	32,416	32,416	27,157	5,259
Net Change in Fund Balance	-	-	(19,059)	(19,059)
Fund Balance -				
October 1 (Beginning)	46,468	46,468	46,468	-
Fund Balance -				
September 30 (Ending)	\$ 46,468	\$ 46,468	\$ 27,409	\$ (19,059)

Municipal Court Security Fund Budgetary Comparison Schedule (Exhibit C-9)  
Year Ended September 30, 2024

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
<b>Revenues</b>				
Traffic fines and forfeitures	\$ 19,305	\$ 19,305	\$ 20,245	\$ 940
Interest income	3,400	3,400	6,115	2,715
Total revenues	22,705	22,705	26,360	3,655
<b>Expenditures</b>				
Current				
Public safety	-	-	-	-
Total expenditures	-	-	-	-
Excess (Deficiency) of Revenues over Expenditures	22,705	22,705	26,360	3,655
<b>Other Financing Sources (Uses)</b>				
Transfers out	(22,705)	(22,705)	(22,705)	-
Total Other Financing Sources (Uses)	(22,705)	(22,705)	(22,705)	-
Net Change in Fund Balance	-	-	3,655	3,655
Fund Balance - October 1 (Beginning)	127,482	127,482	127,482	-
Fund Balance - September 30 (Ending)	\$ 127,482	\$ 127,482	\$ 131,137	\$ 3,655

Municipal Court Technology Fund Comparison Schedule (Exhibit C-10)  
Year Ended September 30, 2024

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
<b>Revenues</b>				
Traffic fines and forfeitures	\$ 15,500	\$ 15,500	\$ 16,762	\$ 1,262
Interest income	1,200	1,200	2,540	1,340
Total revenues	16,700	16,700	19,302	2,602
<b>Expenditures</b>				
Current				
Community services	12,028	10,657	10,658	(1)
Debt service				
Principal	-	1,371	1,370	1
Total expenditures	12,028	12,028	12,028	-
Net Change in Fund Balance	4,672	4,672	7,274	2,602
Fund Balance -				
October 1 (Beginning)	50,107	50,107	50,107	-
Fund Balance -				
September 30 (Ending)	\$ 54,779	\$ 54,779	\$ 57,381	\$ 2,602

Police Confiscation Fund – State – Budgetary Comparison Schedule (Exhibit C-11)  
Year Ended September 30, 2024

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
Revenues				
Interest income	\$ -	\$ -	\$ 885	\$ 885
Miscellaneous income	27,870	27,870	120	(27,750)
Total revenues	27,870	27,870	1,005	(26,865)
Expenditures				
Current				
Public safety	27,870	27,870	-	27,870
Total expenditures	27,870	27,870	-	27,870
Net Change in Fund Balance	-	-	1,005	1,005
Fund Balance -				
October 1 (Beginning)	16,410	16,410	16,410	-
Fund Balance -				
September 30 (Ending)	\$ 16,410	\$ 16,410	\$ 17,415	\$ 1,005

Parks Development Fund Budgetary Comparison Schedule (Exhibit C-12)  
Year Ended September 30, 2024

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
Revenues				
Donations	\$ -	\$ -	\$ 116,342	\$ 116,342
Interest income	6,680	6,680	15,982	9,302
Total revenues	<u>6,680</u>	<u>6,680</u>	<u>132,324</u>	<u>125,644</u>
Expenditures				
Current				
Community services	-	-	-	-
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (Deficiency) of Revenues over Expenditures	6,680	6,680	132,324	125,644
Other Financing Sources (Uses)				
Transfers in	75,000	75,000	75,000	-
Transfers out	<u>(85,000)</u>	<u>(85,000)</u>	<u>(80,000)</u>	<u>5,000</u>
Total Other Financing Sources (Uses)	<u>(10,000)</u>	<u>(10,000)</u>	<u>(5,000)</u>	<u>5,000</u>
Net Change in Fund Balance	(3,320)	(3,320)	127,324	130,644
Fund Balance -				
October 1 (Beginning)	<u>236,026</u>	<u>236,026</u>	<u>236,026</u>	<u>-</u>
Fund Balance -				
September 30 (Ending)	<u>\$ 232,706</u>	<u>\$ 232,706</u>	<u>\$ 363,350</u>	<u>\$ 130,644</u>

Community Park Improvement Fund Budgetary Comparison Schedule (Exhibit C-13)  
Year Ended September 30, 2024

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
Revenues				
Parks and recreation fees	\$ 10,000	\$ 10,000	\$ 10,955	\$ 955
Interest income	850	850	2,127	1,277
Total revenues	10,850	10,850	13,082	2,232
Expenditures				
Current				
Community services	-	-	-	-
Total expenditures	-	-	-	-
Net Change in Fund Balance	10,850	10,850	13,082	2,232
Fund Balance -				
October 1 (Beginning)	31,518	31,518	31,518	-
Fund Balance -				
September 30 (Ending)	\$ 42,368	\$ 42,368	\$ 44,600	\$ 2,232



Tree Mitigation Fund Budgetary Comparison Schedule (Exhibit C-14)  
Year Ended September 30, 2024

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
Revenues				
Parks & recreation fees	\$ -	\$ -	\$ 267,553	\$ 267,553
Interest income	14,938	14,938	21,610	6,672
Total revenues	14,938	14,938	289,163	274,225
Expenditures				
Current				
Community services	135,000	135,000	53,581	81,419
Total expenditures	135,000	135,000	53,581	81,419
Net Change in Fund Balance	(120,062)	(120,062)	235,582	355,644
Fund Balance -				
October 1 (Beginning)	227,441	227,441	227,441	-
Fund Balance -				
September 30 (Ending)	\$ 107,379	\$ 107,379	\$ 463,023	\$ 355,644

Roadway Impact Fee Fund Budgetary Comparison Schedule (Exhibit C-15)  
Year Ended September 30, 2024

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
Revenues				
Escrow and impact fees	\$ -	\$ -	\$ 1,558,624	\$ 1,558,624
Interest income	17,923	17,923	90,999	73,076
Total revenues	17,923	17,923	1,649,623	1,631,700
Expenditures				
Public works	75,000	75,000	30,862	44,138
Total expenditures	75,000	75,000	30,862	44,138
Net Change in Fund Balance	(57,077)	(57,077)	1,618,761	1,675,838
Fund Balance -				
October 1 (Beginning)	347,061	347,061	347,061	-
Fund Balance -				
September 30 (Ending)	\$ 289,984	\$ 289,984	\$ 1,965,822	\$ 1,675,838

Fire District Fund Budgetary Comparison Schedule (Exhibit C-16)  
Year Ended September 30, 2024

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
Revenues				
Taxes				
Sales	\$ 593,270	\$ 593,270	\$ 565,645	\$ (27,625)
Interest income	9,763	9,763	11,954	2,191
Total revenues	<u>603,033</u>	<u>603,033</u>	<u>577,599</u>	<u>(25,434)</u>
Expenditures				
Current				
Public safety	607,825	573,434	540,292	33,142
Capital outlay	174,967	145,164	69,829	75,335
Principal	-	61,209	61,209	-
Interest	-	2,985	2,985	-
Total expenditures	<u>782,792</u>	<u>782,792</u>	<u>674,315</u>	<u>108,477</u>
Excess (Deficiency) of Revenues over Expenditures	(179,759)	(179,759)	(96,716)	83,043
Other Financing Sources (Uses)				
Transfers out	(30,000)	(30,000)	(30,000)	-
Total Other Financing Sources (Uses)	<u>(30,000)</u>	<u>(30,000)</u>	<u>(30,000)</u>	<u>-</u>
Net Change in Fund Balance	(209,759)	(209,759)	(126,716)	83,043
Fund Balance - October 1 (Beginning)	<u>299,565</u>	<u>299,565</u>	<u>299,565</u>	<u>-</u>
Fund Balance - September 30 (Ending)	<u>\$ 89,806</u>	<u>\$ 89,806</u>	<u>\$ 172,849</u>	<u>\$ 83,043</u>

Broadband Utility Fund Budgetary Comparison Schedule (Exhibit C-17)  
Year Ended September 30, 2024

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
Revenues				
Taxes				
Franchise	\$ 8,400	\$ 8,400	\$ 10,849	\$ 2,449
Interest income	4,101	4,101	6,712	2,611
Total revenues	12,501	12,501	17,561	5,060
Expenditures				
City administration	152,550	152,550	66,130	86,420
Total expenditures	152,550	152,550	66,130	86,420
Net Change in Fund Balance	(140,049)	(140,049)	(48,569)	91,480
Fund Balance -				
October 1 (Beginning)	188,358	188,358	188,358	-
Fund Balance -				
September 30 (Ending)	\$ 48,309	\$ 48,309	\$ 139,789	\$ 91,480

Reinvestment Zone #2 Fund Budgetary Comparison Schedule (Exhibit C-18)  
Year Ended September 30, 2024

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
Revenues				
Taxes				
Property	\$ 64,036	\$ 64,036	\$ 64,036	\$ -
Interest income	1,636	1,636	7,926	6,290
Total revenues	65,672	65,672	71,962	6,290
Expenditures				
Current				
City administration	-	-	-	-
Total expenditures	-	-	-	-
Net Change in Fund Balance	65,672	65,672	71,962	6,290
Fund Balance -				
October 1 (Beginning)	95,361	95,361	95,361	-
Fund Balance -				
September 30 (Ending)	\$ 161,033	\$ 161,033	\$ 167,323	\$ 6,290

Short-term Rental Vehicle Tax Fund Budgetary Comparison Schedule (Exhibit C-19)  
Year Ended September 30, 2024

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
Revenues				
Taxes				
Vehicle	\$ 155,000	\$ 155,000	\$ 165,681	\$ 10,681
Interest income	3,150	3,150	12,335	9,185
Total revenues	158,150	158,150	178,016	19,866
Expenditures				
Current				
City administration	156,000	97,501	9,775	87,726
Capital outlay	84,000	112,499	96,500	15,999
Total expenditures	240,000	210,000	106,275	103,725
Excess (Deficiency) of Revenues over Expenditures	(81,850)	(51,850)	71,741	123,591
Other Financing Sources (Uses)				
Transfers out	-	(30,000)	(30,000)	-
Total Other Financing Sources (Uses)	-	(30,000)	(30,000)	-
Net Change in Fund Balance	(81,850)	(81,850)	41,741	123,591
Fund Balance - October 1 (Beginning)	195,695	195,695	195,695	-
Fund Balance - September 30 (Ending)	\$ 113,845	\$ 113,845	\$ 237,436	\$ 123,591

Street Rehabilitation Fund Budgetary Comparison Schedule (Exhibit C-20)  
Year Ended September 30, 2024

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
Revenues				
Interest income	\$ 15,703	\$ 15,703	\$ 11,240	\$ (4,463)
Total revenues	15,703	15,703	11,240	(4,463)
Expenditures				
Current				
Public works	466,024	466,024	465,001	1,023
Total expenditures	466,024	466,024	465,001	1,023
Net Change in Fund Balance	(450,321)	(450,321)	(453,761)	(3,440)
Fund Balance -				
October 1 (Beginning)	453,761	453,761	453,761	-
Fund Balance -				
September 30 (Ending)	\$ 3,440	\$ 3,440	\$ -	\$ (3,440)

Reinvestment Zone #3 Fund Budgetary Comparison Schedule (Exhibit C-21)  
Year Ended September 30, 2024

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
Revenues				
Taxes				
Property	\$ 33,138	\$ 33,138	\$ 33,138	\$ -
Interest income	-	-	4,331	4,331
Total revenues	33,138	33,138	37,469	4,331
Expenditures				
Current				
City administration	-	-	-	-
Total expenditures	-	-	-	-
Net Change in Fund Balance	33,138	33,138	37,469	4,331
Fund Balance -				
October 1 (Beginning)	53,681	53,681	53,681	-
Fund Balance -				
September 30 (Ending)	\$ 86,819	\$ 86,819	\$ 91,150	\$ 4,331



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Debt Service Fund Budgetary Comparison Schedule (Exhibit C-22)  
Year Ended September 30, 2024

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
Revenues				
Taxes				
Property	\$ 4,587,092	\$ 4,587,092	\$ 4,542,097	\$ (44,995)
Interest Income	55,211	55,211	98,823	43,612
Miscellaneous	428,867	428,867	428,867	-
Total revenues	<u>5,071,170</u>	<u>5,071,170</u>	<u>5,069,787</u>	<u>(1,383)</u>
Expenditures				
Debt Service:				
Principal	3,098,259	3,098,259	3,095,966	2,293
Interest	1,876,174	1,876,174	1,893,836	(17,662)
Bond fees	10,000	10,000	3,100	6,900
Total expenditures	<u>4,984,433</u>	<u>4,984,433</u>	<u>4,992,902</u>	<u>(8,469)</u>
Excess (Deficiency) of Revenues over Expenditures	<u>86,737</u>	<u>86,737</u>	<u>76,885</u>	<u>(9,852)</u>
Other Financing Sources (Uses)				
Transfers out	-	-	(3,513)	(3,513)
Transfers in	50,000	50,000	50,000	-
Total Other Financing Sources (Uses)	<u>50,000</u>	<u>50,000</u>	<u>46,487</u>	<u>(3,513)</u>
Net Change in Fund Balance	136,737	136,737	123,372	(13,365)
Fund Balance - October 1 (Beginning)	<u>1,005,331</u>	<u>1,005,331</u>	<u>1,005,331</u>	<u>-</u>
Fund Balance - September 30 (Ending)	<u>\$ 1,142,068</u>	<u>\$ 1,142,068</u>	<u>\$ 1,128,703</u>	<u>\$ (13,365)</u>

	Governmental Capital Projects	Vehicle Replacement	LCFD Vehicle and Equipment Replacement	Tech Equipment Replacement
<b>Assets</b>				
Cash and cash equivalents	\$ 512,197	\$ 449,516	\$ 118,757	\$ 913,241
Investments	853,087	-	-	-
Total assets	<u>\$ 1,365,284</u>	<u>\$ 449,516</u>	<u>\$ 118,757</u>	<u>\$ 913,241</u>
<b>Liabilities</b>				
Accounts payable	\$ 78,850	\$ -	\$ -	\$ -
Total liabilities	78,850	-	-	-
<b>Fund Balances</b>				
Restricted	210,000	-	-	-
Committed	1,076,434	449,516	118,757	913,241
Total fund balances	<u>1,286,434</u>	<u>449,516</u>	<u>118,757</u>	<u>913,241</u>
Total Liabilities and Fund Balances	<u>\$ 1,365,284</u>	<u>\$ 449,516</u>	<u>\$ 118,757</u>	<u>\$ 913,241</u>

Combining Balance Sheet – Nonmajor Capital Projects Funds (Exhibit C-23)  
September 30, 2024

2016 CO Fund	2019 CO Fund	2020 CO Fund	2021A CO Fund	LCFD Public Property	Total Nonmajor Capital Projects Funds
\$ 391,377	\$ 382,192	\$ 101,253	\$ 111,237	\$ 24,923	\$ 3,004,693
<u>1,592,237</u>	<u>4,048,858</u>	<u>1,686,088</u>	<u>-</u>	<u>-</u>	<u>8,180,270</u>
<u>\$ 1,983,614</u>	<u>\$ 4,431,050</u>	<u>\$ 1,787,341</u>	<u>\$ 111,237</u>	<u>\$ 24,923</u>	<u>\$ 11,184,963</u>
<u>\$ -</u>	<u>586,921</u>	<u>\$ -</u>	<u>\$ 1,373</u>	<u>\$ -</u>	<u>\$ 667,144</u>
<u>-</u>	<u>586,921</u>	<u>-</u>	<u>1,373</u>	<u>-</u>	<u>667,144</u>
1,983,614	3,844,129	1,787,341	109,864	-	7,934,948
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>24,923</u>	<u>2,582,871</u>
<u>1,983,614</u>	<u>3,844,129</u>	<u>1,787,341</u>	<u>109,864</u>	<u>24,923</u>	<u>10,517,819</u>
<u>\$ 1,983,614</u>	<u>\$ 4,431,050</u>	<u>\$ 1,787,341</u>	<u>\$ 111,237</u>	<u>\$ 24,923</u>	<u>\$ 11,184,963</u>

	Governmental Capital Projects	Vehicle Replacement	LCFD Vehicle and Equipment Replacement	Tech Equipment Replacement
<b>Revenues</b>				
Escrow and impact fees	\$ -	\$ -	\$ -	\$ -
Donations	60,000	-	-	2,066
Interest income	75,024	22,182	7,956	46,641
Total revenues	<u>135,024</u>	<u>22,182</u>	<u>7,956</u>	<u>48,707</u>
<b>Expenditures</b>				
<b>Current</b>				
Community services	-	2,837	-	-
Public works	53,653	-	-	-
Planning and community development	-	-	-	-
City administration	-	-	-	66,386
<b>Debt service</b>				
Principal	-	-	383,953	-
Interest	-	-	80,975	-
Capital outlay	741,656	52,931	46,412	-
Total expenditures	<u>795,309</u>	<u>55,768</u>	<u>511,340</u>	<u>66,386</u>
<b>Excess (Deficiency) of Revenues over (under) Expenditures</b>	<u>(660,285)</u>	<u>(33,586)</u>	<u>(503,384)</u>	<u>(17,679)</u>
<b>Other Financing Sources (Uses)</b>				
Issuance of leases	-	-	36,215	-
Proceeds from sale of capital assets	-	103,762	-	-
Transfers out	-	-	-	-
Transfers in	500,393	70,000	375,000	319,932
<b>Total Other Financing Sources (Uses)</b>	<u>500,393</u>	<u>173,762</u>	<u>411,215</u>	<u>319,932</u>
<b>Net Change in Fund Balance</b>	(159,892)	140,176	(92,169)	302,253
Fund Balance - October 1 (Beginning), as previously reported	1,446,326	309,340	210,926	610,988
Adjustment (Note 12)	-	-	-	-
Fund Balance - October 1 (Beginning), as restated	<u>1,446,326</u>	<u>309,340</u>	<u>210,926</u>	<u>610,988</u>
<b>Fund Balance - September 30 (Ending)</b>	<u>\$ 1,286,434</u>	<u>\$ 449,516</u>	<u>\$ 118,757</u>	<u>\$ 913,241</u>

Combining Statement of Revenues, Expenditures and Changes in Fund Balances –  
Capital Projects (Exhibit C-24)  
Year Ended September 30, 2024

2016 CO Fund	2019 CO Fund	2020 CO Fund	2021A CO Fund	LCFD Public Property	Total Nonmajor Capital Projects Funds
\$ -	\$ -	\$ 431,358	\$ -	\$ -	\$ 431,358
-	-	-	-	-	62,066
67,917	299,150	205,305	60,479	3,494	788,148
<u>67,917</u>	<u>299,150</u>	<u>636,663</u>	<u>60,479</u>	<u>3,494</u>	<u>1,281,572</u>
-	-	857,799	-	-	860,636
-	50,083	-	-	-	103,736
-	-	7,200	-	-	7,200
-	-	-	-	-	66,386
-	-	-	-	-	383,953
-	-	-	-	-	80,975
56,899	2,502,161	1,857,295	1,634,657	308,345	7,200,356
<u>56,899</u>	<u>2,552,244</u>	<u>2,722,294</u>	<u>1,634,657</u>	<u>308,345</u>	<u>8,703,242</u>
<u>11,018</u>	<u>(2,253,094)</u>	<u>(2,085,631)</u>	<u>(1,574,178)</u>	<u>(304,851)</u>	<u>(7,421,670)</u>
-	-	-	-	-	36,215
-	-	-	-	-	103,762
-	(331,576)	(1,500,000)	-	-	(1,831,576)
1,875,800	121,239	57,850	152,093	-	3,472,307
<u>1,875,800</u>	<u>(210,337)</u>	<u>(1,442,150)</u>	<u>152,093</u>	<u>-</u>	<u>1,780,708</u>
1,886,818	(2,463,431)	(3,527,781)	(1,422,085)	(304,851)	(5,640,962)
96,796	-	-	1,531,949	329,774	4,536,099
-	6,307,560	5,315,122	-	-	11,622,682
<u>96,796</u>	<u>6,307,560</u>	<u>5,315,122</u>	<u>1,531,949</u>	<u>329,774</u>	<u>16,158,781</u>
<u>\$ 1,983,614</u>	<u>\$ 3,844,129</u>	<u>\$ 1,787,341</u>	<u>\$ 109,864</u>	<u>\$ 24,923</u>	<u>\$ 10,517,819</u>

	Corinth Economic Development Corporation	Corinth Economic Development Foundation	Total Discretely Presented Component Units
<b>Assets</b>			
Cash and cash equivalents	\$ 753,025	\$ -	\$ 753,025
Investments	2,135,950	-	2,135,950
Receivables (net of allowance)			
Sales taxes	234,943	-	234,943
Prepaid items	625	-	625
	<u>3,124,543</u>	<u>-</u>	<u>3,124,543</u>
<b>Total assets</b>	<b>\$ 3,124,543</b>	<b>\$ -</b>	<b>\$ 3,124,543</b>
<b>Liabilities</b>			
Accounts payable	\$ 1,761	\$ -	\$ 1,761
Accrued liabilities	4,047	-	4,047
<b>Total liabilities</b>	<u>5,808</u>	<u>-</u>	<u>5,808</u>
<b>Fund Balances</b>			
Restricted for economic development	3,118,735	-	3,118,735
<b>Total fund balances</b>	<u>3,118,735</u>	<u>-</u>	<u>3,118,735</u>
	<u>\$ 3,124,543</u>	<u>\$ -</u>	<u>\$ 3,124,543</u>
<b>Total liabilities and fund balances</b>	<b>\$ 3,124,543</b>	<b>\$ -</b>	<b>\$ 3,124,543</b>

	Corinth Economic Development Corporation	Corinth Economic Development Foundation
Total Fund Balances - Component Units (CU)	\$ 3,118,735	\$ -
Amounts reported for CU in the statement of net position are different because:		
Capital assets used in CU are not current financial resources and therefore are not reported in the balance sheet.	3,046,917	1,081,218
Included in liabilities is the recognition of the CU's net pension liability in the amount of \$108,268, a deferred inflow of resources of \$1,103 and a deferred outflow of resources of \$60,346. This results in a decrease in net position.	(49,025)	-
Included in liabilities is the recognition of the CU's total OPEB liability in the amount of \$4,085, a deferred inflow of resources of \$2,475, and a deferred outflow of resources of \$1,187. This results in a decrease in net position.	(5,373)	-
Net Position of Component Units	\$ 6,111,254	\$ 1,081,218



Statement of Revenues, Expenditures and Changes in Fund Balances – Component Units (Exhibit C-27)  
Year Ended September 30, 2024

	Corinth Economic Development Corporation	Corinth Economic Development Foundation	Total Discretely Presented Component Units
Revenues			
Taxes			
Sales	\$ 1,263,178	\$ -	\$ 1,263,178
Interest income	129,931	4,382	134,313
Miscellaneous income	239	-	239
Total revenues	1,393,348	4,382	1,397,730
Expenditures			
Current			
Planning and community development	634,431	1,019,568	1,653,999
Capital outlay	1,830,517	-	1,830,517
Total expenditures	2,464,948	1,019,568	3,484,516
Excess (Deficiency) of Revenues over (under) Expenditures	(1,071,600)	(1,015,186)	(2,086,786)
Other Financing Sources (Uses)			
Proceeds from sale of capital assets	-	1,015,186	1,015,186
Total other financing sources (uses)	-	1,015,186	1,015,186
Net Change in Fund Balance	(1,071,600)	-	(1,071,600)
Fund Balance - October 1 (Beginning)	4,190,335	-	4,190,335
Fund Balance - September 30 (Ending)	\$ 3,118,735	\$ -	\$ 3,118,735

Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances - Component Units to  
the Statement of Activities (Exhibit C-28)  
Year Ended September 30, 2024

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	Corinth Economic Development Corporation	Corinth Economic Development Foundation
Net Change in Fund Balances - Component Units (CU)	\$(1,071,600)	\$ -
Amounts reported for CU in the statement of activities are different because:		
The net book value of capital assets disposed reduces net position.	-	(724,685)
The value of assets purchased increases net position.	1,830,517	-
Certain pension expenditures that are recorded in the fund financial statements must be recorded as deferred outflows of resources. Contributions made after the measurement date caused the change in net position to increase in the amount of \$8,181. CU's share of the unrecognized deferred inflows and outflows for TMRS as of the measurement date must be amortized and CU's pension expense must be recognized. These cause the change in net position to decrease in the amount of \$8,165.	16	-
Certain OPEB expenditures that are recorded in the fund financial statements must be recorded as deferred outflows of resources. Contributions made after the measurement date caused the change in net position to increase in the amount of \$141. CU's share of the unrecognized deferred inflows and outflows for TMRS as of the measurement date must be amortized and CU's OPEB expense must be recognized. These cause the change in net position to decrease in the amount of \$184.	(43)	-
Change in Net Position of Component Units	\$ 758,890	\$ (724,685)



## STATISTICAL SECTION

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## STATISTICAL SECTION

This part of the City of Corinth, Texas's, comprehensive annual financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures and required supplementary information says about the City's overall financial health.

### Contents

#### **Financial Trends**

*These schedules contain trend information to help the reader understand how the City's financial performance and well-being have changed over time. (Tables D-1 – D-5)*

#### **Revenue Capacity**

*These schedules contain information to help the reader assess the factors affecting the City's ability to generate its property and sales taxes. (Tables D-6 – D-12)*

#### **Debt Capacity**

*These schedules present information to help the reader assess the affordability of the City's current levels of outstanding debt and the City's ability to issue additional debt in the future. (Tables D-13 – D-16)*

#### **Demographic and Economic Information**

*These schedules offer demographic and economic indicators to help the reader understand how the City's financial activities take place and to help make comparisons over time and with other governments. (Tables D-17 – D-19)*

#### **Operating Information**

*These schedules contain information about the City's operations and resources to help the reader understand how the City's financial information relates to the services the City provides and the activities it performs. (Tables D-20 – D-21)*

**Sources:** Unless otherwise noted, the information in these schedules is derived from the annual comprehensive financial reports for the relevant year.

**CITY OF CORINTH, TEXAS**  
*NET POSITION BY COMPONENT*  
*LAST TEN FISCAL YEARS*  
*(ACCRUAL BASIS OF ACCOUNTING)*  
*(Unaudited)*

<b>Governmental Activities</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>
Net Investment in Capital Assets	\$ 37,162,807	\$ 35,967,465	\$ 35,025,019
Restricted	1,066,371	1,759,359	2,600,794
Unrestricted	1,767,508	1,817,109	3,328,479
Total Governmental Activities Net Position	<u>\$ 39,996,686</u>	<u>\$ 39,543,933</u>	<u>\$ 40,954,292</u>
<b>Business-type Activities</b>			
Net Investment in Capital Assets	\$ 21,568,651	\$ 21,537,921	\$ 21,633,740
Restricted	645,963	647,502	1,127,099
Unrestricted	4,856,975	4,285,029	5,523,850
Total Business-Type Activities Net Position	<u>\$ 27,071,589</u>	<u>\$ 26,470,452</u>	<u>\$ 28,284,689</u>
<b>Primary Government</b>			
Net Investment in Capital Assets	\$ 58,731,458	\$ 57,505,386	\$ 56,658,759
Restricted	1,712,334	2,406,861	3,727,893
Unrestricted	6,624,483	6,102,138	8,852,329
Total Primary Government Net Position	<u>\$ 67,068,275</u>	<u>\$ 66,014,385</u>	<u>\$ 69,238,981</u>

Note:  
 Governmental Activities:  
 2015 restated for implementation of GASB 68  
 2023 restated for correction of an error

Business-type Activities:  
 2015 restated for implementation of GASB 68  
 2023 restated for correction of an error

**TABLE D-1**

<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>	<b>2024</b>
\$ 35,039,143	\$ 33,452,733	\$ 34,592,990	\$ 33,285,776	\$ 35,071,832	\$ 39,606,854	\$ 44,013,068
2,830,975	3,031,918	3,314,583	4,223,592	4,052,217	3,684,712	6,079,418
3,038,070	3,584,935	4,478,248	3,676,730	5,394,533	7,673,600	8,927,856
<b>\$ 40,908,188</b>	<b>\$ 40,069,586</b>	<b>\$ 42,385,821</b>	<b>\$ 41,186,098</b>	<b>\$ 44,518,582</b>	<b>\$ 50,965,166</b>	<b>\$ 59,020,342</b>
\$ 23,453,132	\$ 24,556,072	\$ 23,942,064	\$ 23,198,149	\$ 24,050,367	\$ 27,843,511	\$ 30,243,771
1,295,181	1,162,172	792,236	1,183,413	1,779,473	2,126,127	3,343,113
5,059,830	5,471,344	5,572,010	7,217,532	9,241,833	9,424,562	9,645,262
<b>\$ 29,808,143</b>	<b>\$ 31,189,588</b>	<b>\$ 30,306,310</b>	<b>\$ 31,599,094</b>	<b>\$ 35,071,673</b>	<b>\$ 39,394,200</b>	<b>\$ 43,232,146</b>
\$ 58,492,275	\$ 58,008,805	\$ 58,535,054	\$ 56,483,925	\$ 59,122,199	\$ 67,450,365	\$ 74,256,839
4,126,156	4,194,090	4,106,819	5,407,005	5,831,690	5,810,839	9,422,531
8,097,900	9,056,279	10,050,258	10,894,262	14,636,366	17,098,162	18,573,118
<b>\$ 70,716,331</b>	<b>\$ 71,259,174</b>	<b>\$ 72,692,131</b>	<b>\$ 72,785,192</b>	<b>\$ 79,590,255</b>	<b>\$ 90,359,366</b>	<b>\$ 102,252,488</b>



**CITY OF CORINTH, TEXAS**  
**EXPENSES, PROGRAM REVENUES, AND NET (EXPENSE)/REVENUE**  
**LAST TEN FISCAL YEARS**  
**(ACCRUAL BASIS OF ACCOUNTING)**  
**(Unaudited)**

<b>Expenses</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>
<b>Governmental Activities:</b>				
Public Safety	\$ 8,937,222	\$ 9,331,392	\$ 10,464,824	\$ 12,945,976
Community Services	1,855,018	1,734,299	1,533,030	1,511,542
Public Works	4,661,909	4,471,115	4,534,197	1,595,297
Planning & Community Development	860,549	1,013,413	857,360	1,034,510
City Administration	1,873,459	2,032,778	1,940,255	2,128,443
Finance and Administrative Services	746,482	878,384	888,324	886,880
Interest on Long-Term Debt	613,346	747,838	844,665	828,591
<b>Total Governmental Activities Expenses</b>	<b>19,547,985</b>	<b>20,209,219</b>	<b>21,062,655</b>	<b>20,931,239</b>
<b>Business-Type Activities:</b>				
Water and sewer	11,107,570	12,157,058	12,098,839	12,342,091
Storm drainage	540,217	525,740	517,412	560,241
<b>Total Business-Type Activities Expenses</b>	<b>11,647,787</b>	<b>12,682,798</b>	<b>12,616,251</b>	<b>12,902,332</b>
<b>Total Primary Government Expenses</b>	<b>\$ 31,195,772</b>	<b>\$ 32,892,017</b>	<b>\$ 33,678,906</b>	<b>\$ 33,833,571</b>
<b>Program Revenues</b>				
<b>Governmental Activities:</b>				
<b>Charges for Services:</b>				
Public Safety	\$ 3,516,328	\$ 3,960,494	\$ 3,934,109	\$ 3,351,543
Community Services	230,940	206,560	210,498	234,622
Public Works	209,723	59,205	156,559	207,711
Planning & Community Development	647,336	540,906	1,200,712	749,678
City Administration	92,142	105,401	93,302	83,042
Operating Grants & Contributions	299,613	189,114	97,506	277,286
Capital Grants & Contributions	380,748	332,872	1,630,239	1,266,428
<b>Total Governmental Activities Program</b>	<b>5,376,830</b>	<b>5,394,552</b>	<b>7,322,925</b>	<b>6,170,310</b>
<b>Business-Type Activities:</b>				
<b>Charges for Services:</b>				
Water & Wastewater	10,991,068	11,047,722	11,332,588	13,152,059
Storm Water Utility	692,943	703,783	727,197	719,458
Operating Grants & Contributions	-	-	-	-
Capital Grants & Contributions	607,013	1,448,393	2,997,195	937,813
<b>Total Business-Type Activities Program</b>	<b>12,291,024</b>	<b>13,199,898</b>	<b>15,056,980</b>	<b>14,809,330</b>
<b>Total Primary Government Program Revenues</b>	<b>\$ 17,667,854</b>	<b>\$ 18,594,450</b>	<b>\$ 22,379,905</b>	<b>\$ 20,979,640</b>
<b>Net (Expense)/Revenue</b>				
Governmental Activities	\$ (14,171,155)	\$ (14,814,667)	\$ (13,739,730)	\$ (14,760,929)
Business-Type Activities	643,237	517,100	2,440,729	1,906,998
<b>Total Primary Government Net Expense</b>	<b>\$ (13,527,918)</b>	<b>\$ (14,297,567)</b>	<b>\$ (11,299,001)</b>	<b>\$ (12,853,931)</b>

Note:  
 2015 restated for implementation of GASB 68  
 2023 restated for correction of an error

TABLE D-2

2019	2020	2021	2022	2023	2024
\$ 13,272,969	\$ 11,917,879	\$ 12,059,685	\$ 12,229,945	\$ 14,880,320	\$ 13,915,501
1,445,580	1,612,246	2,062,111	2,172,726	2,584,004	3,331,212
2,915,701	4,425,877	4,076,489	5,273,963	5,217,679	6,009,414
1,169,750	1,229,618	1,041,345	864,967	1,190,610	1,411,969
2,660,731	2,592,272	5,612,646	4,482,255	3,693,108	4,192,822
1,026,613	1,105,611	987,844	1,192,590	1,355,623	1,102,641
1,201,636	1,126,076	1,886,621	1,338,507	986,950	1,535,440
23,692,980	24,009,579	27,726,741	27,554,953	29,908,294	31,498,999
12,540,351	13,227,342	13,184,689	14,129,665	15,606,723	16,839,383
664,736	678,058	665,081	660,768	807,480	931,097
13,205,087	13,905,400	13,849,770	14,790,433	16,414,203	17,770,480
\$ 36,898,067	\$ 37,914,979	\$ 41,576,511	\$ 42,345,386	\$ 46,322,497	\$ 49,269,479
\$ 4,557,446	\$ 3,533,674	\$ 3,991,353	\$ 5,090,198	\$ 5,906,447	\$ 4,877,629
353,124	102,516	261,673	217,686	109,498	117,312
554,556	203,658	211,992	248,416	170,717	1,989,982
475,134	664,502	671,772	1,096,154	1,181,641	3,203,020
54,317	100,472	130,063	97,337	50,420	5,478
370,016	1,528,396	713,760	802,798	516,860	642,661
810,401	1,258,616	1,437,849	3,426,005	3,604,757	2,114,118
7,174,994	7,391,834	7,418,462	10,978,594	11,540,340	12,950,200
12,250,426	12,662,764	14,020,111	15,360,377	16,482,889	16,563,402
727,497	737,609	731,067	846,546	788,106	769,255
-	-	50,935	10,187	-	-
1,320,436	1,073,307	975,552	2,565,707	3,234,903	3,466,211
14,298,359	14,473,680	15,777,665	18,782,817	20,505,898	20,798,868
\$ 21,473,353	\$ 21,865,514	\$ 23,196,127	\$ 29,761,411	\$ 32,046,238	\$ 33,749,068
\$ (16,517,986)	\$ (16,617,745)	\$ (20,308,279)	\$ (16,576,359)	\$ (18,367,954)	\$ (18,548,799)
1,093,272	568,280	1,927,895	3,992,384	4,091,695	3,028,388
\$ (15,424,714)	\$ (16,049,465)	\$ (18,380,384)	\$ (12,583,975)	\$ (14,276,259)	\$ (15,520,411)

**CITY OF CORINTH, TEXAS**

*GENERAL REVENUES AND TOTAL CHANGE IN NET POSITION*

*LAST TEN FISCAL YEARS*

*(ACCRUAL BASIS OF ACCOUNTING)*

*(Unaudited)*

<b>Net (Expense)/Revenue</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>
Governmental Activities	\$ (14,171,155)	\$ (14,814,667)	\$ (13,739,730)	\$ (14,760,929)
Business-Type Activities	643,237	517,100	2,440,729	1,906,998
<b>Total Primary Government Net Expense</b>	<b>(13,527,918)</b>	<b>(14,297,567)</b>	<b>(11,299,001)</b>	<b>(12,853,931)</b>

**General Revenues and Other Changes in Net Position**

Governmental Activities:

Taxes

Property Taxes	9,291,409	9,663,535	10,629,143	10,587,532
Sales Taxes	1,889,020	2,023,059	2,253,805	2,370,316
Franchise Taxes	1,074,217	1,068,910	1,073,789	1,120,653
Hotel Occupancy Tax	67,833	79,007	77,673	61,181
Vehicle Tax	-	-	-	-

Other income	45,685	237,674	204,231	251,014
Investment income	55,043	87,433	228,971	57,042
Gain (Loss) on sale of Capital Assets	14,712	43,222	3,497	94,205
Transfers	778,956	1,159,074	678,980	498,018

<b>Total Governmental Activities</b>	<b>13,216,875</b>	<b>14,361,914</b>	<b>15,150,089</b>	<b>15,039,961</b>
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Business-Type Activities:

Other income	(391)	4,741	7,600	94,664
Investment income	18,423	26,328	43,692	6,748
Gain (Loss) on sale of Capital Assets	5,333	9,768	1,196	42,141
Transfers	(778,956)	(1,159,074)	(678,980)	(498,018)

<b>Total Business-Type Activities</b>	<b>(755,591)</b>	<b>(1,118,237)</b>	<b>(626,492)</b>	<b>(354,465)</b>
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<b>Total Primary Government</b>	<b>\$ 12,461,284</b>	<b>\$ 13,243,677</b>	<b>\$ 14,523,597</b>	<b>\$ 14,685,496</b>
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**Change in Net Position**

Governmental Activities	(954,280)	(452,753)	1,410,359	279,032
Business-Type Activities	(112,354)	(601,137)	1,814,237	1,552,533
<b>Total Primary Government</b>	<b>\$ (1,066,634)</b>	<b>\$ (1,053,890)</b>	<b>\$ 3,224,596</b>	<b>\$ 1,831,565</b>

Note:

Hotel Occupancy Tax was reported previously in the Sales Tax category.

This information is presented using the accrual basis of accounting.

2023 restated for correction of an error

**TABLE D-3**

<b>2019</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>	<b>2024</b>
\$ (16,517,986)	\$ (16,617,745)	\$ (20,308,279)	\$ (16,576,359)	\$ (18,367,954)	\$ (18,548,799)
1,093,272	568,280	1,927,895	3,992,384	4,091,695	3,028,388
(15,424,714)	(16,049,465)	(18,380,384)	(12,583,975)	(14,276,259)	(15,520,411)
11,514,505	12,974,859	14,134,421	14,683,023	16,033,365	17,454,780
2,463,471	2,635,407	2,743,610	3,091,696	3,425,043	3,724,346
1,083,553	1,195,130	1,048,013	1,283,833	1,217,973	1,213,743
82,835	71,707	77,878	109,825	119,539	119,586
-	-	577	42,361	147,926	165,681
(806)	10,436	23,831	98,336	1,735,720	2,138,192
455,456	335,182	104,170	(53,482)	1,787,287	1,507,312
-	54,204	199,726	40,314	56,350	-
80,370	1,657,055	776,330	612,937	291,335	280,335
15,679,384	18,933,980	19,108,556	19,908,843	24,814,538	26,603,975
28,674	1,269	3,038	23,058	26,075	1,079,140
263,798	203,839	44,066	70,074	476,066	10,753
76,071	389	94,115	-	20,026	-
(80,370)	(1,657,055)	(776,330)	(612,937)	(291,335)	(280,335)
288,173	(1,451,558)	(635,111)	(519,805)	230,832	809,558
\$ 15,967,557	\$ 17,482,422	\$ 18,473,445	\$ 19,389,038	\$ 25,045,370	\$ 27,413,533
(838,602)	2,316,235	(1,199,723)	3,332,484	6,446,584	8,055,176
1,381,445	(883,278)	1,292,784	3,472,579	4,322,527	3,837,946
\$ 542,843	\$ 1,432,957	\$ 93,061	\$ 6,805,063	\$ 10,769,111	\$ 11,893,122

**CITY OF CORINTH, TEXAS**  
*FUND BALANCES OF GOVERNMENTAL FUNDS*  
*LAST TEN FISCAL YEARS*  
*(MODIFIED ACCRUAL BASIS OF ACCOUNTING)*  
*(Unaudited)*

<b>General Fund</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>
Non-Spendable	\$ 244,486	\$ 439,146	\$ 195,750	\$ 251,776
Unassigned	3,482,449	3,295,962	5,243,056	5,184,229
<b>Total General Fund</b>	<b>\$ 3,726,935</b>	<b>\$ 3,735,108</b>	<b>\$ 5,438,806</b>	<b>\$ 5,436,005</b>

**All Other Governmental Funds**

Non-Spendable	\$ -	\$ -	\$ -	\$ -
Restricted	1,155,506.00	13,370,197.00	14,479,349.00	5,873,511.00
Committed	2,946,280	2,623,387	2,703,352	3,156,896
Unassigned	(480,444)	(442,236)	(298,848)	(389,299)
<b>Total all other Governmental Funds</b>	<b>\$ 3,621,342</b>	<b>\$ 15,551,348</b>	<b>\$ 16,883,853</b>	<b>\$ 8,641,108</b>

**TABLE D-4**

2019	2020	2021	2022	2023	2024
\$ 155,611	\$ 143,205	\$ 24,854	\$ 17,727	\$ 29,016	\$ 57,233
4,929,660	6,278,671	4,333,241	5,163,572	7,504,530	10,518,074
<u>\$ 5,085,271</u>	<u>\$ 6,421,876</u>	<u>\$ 4,358,095</u>	<u>\$ 5,181,299</u>	<u>\$ 7,533,546</u>	<u>\$ 10,575,307</u>
\$ -	\$ -	\$ -	\$ 14,200	\$ 7,000	\$ 11,009
16,539,952.00	19,529,962.00	31,322,723.00	31,064,231.00	23,294,329	20,803,409
3,485,998	3,570,833	3,897,165	3,338,827	3,544,894	2,897,110
-	(234,548)	-	-	-	-
<u>\$ 20,025,950</u>	<u>\$ 22,866,247</u>	<u>\$ 35,219,888</u>	<u>\$ 34,417,258</u>	<u>\$ 26,846,223</u>	<u>\$ 23,711,528</u>

**CITY OF CORINTH, TEXAS**  
**CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS**  
**LAST TEN FISCAL YEARS**  
**(MODIFIED ACCRUAL BASIS OF ACCOUNTING)**  
*(Unaudited)*

<b>Revenues</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>
Taxes	\$ 12,329,258	\$ 12,807,008	\$ 14,034,768	\$ 14,100,926
Licenses, Fees and Permits	1,050,172	797,332	1,557,520	1,170,581
Fines & Penalties	682,284	712,852	619,747	758,997
Charges for Services	3,132,880	3,159,963	3,063,911	3,325,163
Investment Earnings	55,043	87,433	204,231	251,014
Donations	96,633	186,220	94,185	1,542,462
Grants	-	3,144	2,419	1,576
Other Revenues	123,070	289,805	322,436	351,397
<b>Total Revenues</b>	<b>17,469,340</b>	<b>18,043,757</b>	<b>19,899,217</b>	<b>21,502,116</b>
<b>Expenditures</b>				
Public Safety	9,167,774	9,702,983	9,234,496	10,620,034
Community Services	1,765,661	1,507,526	1,353,153	1,428,385
Public Works	2,600,403	1,721,981	1,086,857	886,891
Planning & Community Development	871,281	981,151	874,835	1,040,104
City Administration	1,766,937	2,173,809	1,777,956	2,114,840
Finance and Administrative Services	732,037	862,114	862,354	893,640
Capital Outlay	-	3,727,303	4,958,837	7,965,300
Debt Service				
Principal	1,836,489	1,806,587	1,542,615	1,375,785
Interest	627,358	784,585	1,109,103	1,064,269
Bond Issuance Costs	-	-	232,870	10,440
<b>Total Expenditures</b>	<b>19,367,940</b>	<b>23,268,039</b>	<b>23,033,076</b>	<b>27,399,688</b>
<b>Other Financing Sources (Uses)</b>				
Bonds Issued	-	17,116,713	13,017,245	-
Payments to Escrow Agent	-	(1,179,213)	(7,542,236)	-
Bond Premium/Discount	-	-	-	-
Lease Proceeds	-	-	-	-
Loan Proceeds	-	-	-	-
Subscription IT Proceeds	-	-	-	-
Sale of Capital Assets	26,382	65,887	16,073	182,498
Transfers In/Out	778,956	1,159,074	678,980	(2,373,559)
<b>Total Other Financing Sources (Uses)</b>	<b>805,338</b>	<b>17,162,461</b>	<b>6,170,062</b>	<b>(2,191,061)</b>
<b>Net Change in Fund Balances</b>	<b>\$ (1,093,262)</b>	<b>\$ 11,938,179</b>	<b>\$ 3,036,203</b>	<b>\$ (8,088,633)</b>
<b>Debt service as a percentage of noncapital expenditures</b>	<b>15.03%</b>	<b>15.45%</b>	<b>16.30%</b>	<b>13.22%</b>

**TABLE D-5**

	<b>2019</b>		<b>2020</b>		<b>2021</b>		<b>2022</b>		<b>2023</b>		<b>2024</b>
\$	15,198,411	\$	16,817,677	\$	17,920,034	\$	19,206,995	\$	20,896,496	\$	22,595,107
	1,366,719		957,010		809,723		769,490		784,327		774,828
	1,240,152		1,194,517		1,652,731		2,062,724		2,248,717		6,332,478
	2,709,304		2,679,874		2,677,496		3,750,448		3,990,044		4,191,506
	455,456		335,182		104,170		(53,482)		1,787,287		2,138,192
	556,586		1,095,664		1,026,011		268,493		86,644		213,794
	410,223		1,479,848		687,888		2,620,452		3,695,834		4,038,435
	<u>21,936,851</u>		<u>24,559,772</u>		<u>24,878,053</u>		<u>28,625,120</u>		<u>33,489,349</u>		<u>40,284,340</u>
	10,441,255		10,668,378		11,369,753		11,818,589		13,040,798		14,726,613
	1,447,632		1,457,005		1,707,219		1,854,570		2,166,682		3,115,558
	1,151,389		1,356,060		902,612		2,187,128		1,860,362		2,019,186
	1,129,699		1,205,791		1,056,555		910,582		1,108,543		1,393,860
	2,526,410		2,391,519		5,405,038		4,242,803		3,189,635		3,785,641
	1,014,807		1,108,038		1,023,014		1,251,734		1,259,753		1,107,187
	2,649,662		4,394,655		6,686,444		9,596,163		18,938,353		9,332,074
	1,769,461		2,044,146		1,840,158		3,367,285		3,851,609		4,237,203
	981,456		1,474,914		1,583,270		1,558,389		1,080,291		2,012,635
	164,276		1,314		360,010		131,743		107,645		3,100
	<u>23,276,047</u>		<u>26,101,820</u>		<u>31,934,073</u>		<u>36,918,986</u>		<u>46,603,671</u>		<u>41,733,057</u>
	10,754,800		-		14,000,000		4,285,000		5,654,700		-
	-		-		-		-		-		-
	608,543		-		1,048,911		344,235		375,551		-
	800,928		267,714		533,120		536,024		835,654		268,349
	-		-		-		2,176,669		56,512		-
	-		-		-		-		537,086		55,510
	128,663		54,204		206,211		359,575		144,696		103,762
	80,370		5,397,032		1,557,638		612,937		291,335		928,162
	<u>12,373,304</u>		<u>5,718,950</u>		<u>17,345,880</u>		<u>8,314,440</u>		<u>7,895,534</u>		<u>1,355,783</u>
\$	<u>11,034,108</u>	\$	<u>4,176,902</u>	\$	<u>10,289,860</u>	\$	<u>20,574</u>	\$	<u>(5,218,788)</u>	\$	<u>(92,934)</u>
	13.59%		16.28%		13.60%		18.06%		17.84%		20.78%



**CITY OF CORINTH, TEXAS**  
*TAX REVENUES BY SOURCE, GOVERNMENTAL FUNDS*  
*LAST TEN FISCAL YEARS*

**TABLE D-6**

Fiscal Year	Property Tax	Sales, Hotel & Vehicle Tax	Franchise Tax	Total
2015	9,298,188	1,956,853	1,074,217	12,329,258
2016	9,636,032	2,102,066	1,068,910	12,807,008
2017	10,629,501	2,331,478	1,073,789	14,034,768
2018	10,548,776	2,431,497	1,120,653	14,100,926
2019	11,568,552	2,546,306	1,083,553	15,198,411
2020	12,957,698	2,707,114	1,152,865	16,817,677
2021	14,047,742	2,822,065	1,050,227	17,920,034
2022	14,701,837	3,243,882	1,261,276	19,206,995
2023	15,986,834	3,692,508	1,217,154	20,896,496
2024	17,413,225	4,009,613	1,172,269	22,595,107
Percent Change 2015-2024	87.28%	104.90%	9.13%	83.26%

**CITY OF CORINTH, TEXAS**

**ASSESSED VALUE AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY**

**LAST TEN FISCAL YEARS**

**TABLE D-7**

Fiscal Year	Residential Property	Commercial Property	Less: Tax-Exempt Property	Total Taxable Assessed Value	Total Direct Tax Rate	Estimated Actual Value	Taxable Assessed Value as a Percent of Actual Taxable Value
2015	1,267,097,852	326,129,542	59,168,386	1,534,059,008	0.59489	1,652,395,780	92.84%
2016	1,348,410,542	385,457,523	95,347,173	1,638,520,892	0.58489	1,770,835,524	92.53%
2017	1,479,545,576	425,594,137	105,756,559	1,799,383,154	0.58193	1,969,484,281	91.36%
2018	1,610,439,701	484,323,152	142,108,059	1,952,654,794	0.53686	2,143,695,625	91.09%
2019	1,771,534,525	537,621,735	149,874,977	2,159,281,283	0.53000	2,348,254,444	91.95%
2020	1,899,769,993	605,143,541	158,782,796	2,346,130,738	0.54500	2,592,331,676	90.50%
2021	2,141,070,040	587,392,141	202,150,348	2,526,311,833	0.57817	2,894,333,831	87.28%
2022	2,403,201,893	801,538,908	276,156,508	2,928,584,293	0.56700	3,476,760,264	84.23%
2023	2,440,063,605	809,056,895	276,446,508	2,972,673,992	0.54000	3,428,431,830	86.71%
2024	2,712,936,694	890,492,383	296,664,644	3,306,807,813	0.52000	4,007,938,592	82.51%

Source: Denton Central Appraisal District

**CITY OF CORINTH, TEXAS**  
***DIRECT AND OVERLAPPING PROPERTY TAX RATES***  
***LAST TEN FISCAL YEARS***

**TABLE D-8**

Fiscal Year	City Property Tax Rate			Overlapping Rates		
	O & M Tax Rate	General Obligation Debt Service	Total Tax Rate	Denton ISD	Lake Dallas ISD	Denton County
2015	0.45143	0.14346	0.59489	1.54000	1.67000	0.27220
2016	0.44143	0.14346	0.58489	1.54000	1.67000	0.26200
2017	0.44298	0.13895	0.58193	1.54000	1.67000	0.24841
2018	0.42791	0.10895	0.53686	1.54000	1.67000	0.23780
2019	0.42711	0.10289	0.53000	1.54000	1.67000	0.22560
2020	0.43211	0.11289	0.54500	1.47000	1.56830	0.22528
2021	0.43923	0.13894	0.57817	2.40760	1.55030	0.22499
2022	0.42700	0.14000	0.56700	1.36200	1.50030	0.233086
2023	0.40200	0.13800	0.54000	1.34460	1.44929	0.217543
2024	0.38400	0.13600	0.52000	1.15920	1.25750	0.189485

Source: Denton County Appraisal District

**CITY OF CORINTH, TEXAS**  
**PRINCIPAL PROPERTY TAXPAYERS**  
**CURRENT YEAR AND NINE YEARS AGO**

**TABLE D-9**

<u>Taxpayer</u>	<u>2024</u>			<u>2015</u>		
	<u>Taxable Assessed Value</u>	<u>Rank</u>	<u>Percent of Total City Taxable Assessed Value</u>	<u>Taxable Assessed Value</u>	<u>Rank</u>	<u>Percent of Total City Taxable Assessed Value</u>
Oxford 2181 Inc	43,200,000	1	1.31%			
Millennium Place LP	34,503,859	2	1.04%			
Denton County Electric Coop	30,426,931	3	0.92%	21,030,718	1	1.27%
Boulevard 2010 LLC	26,119,441	4	0.79%			
IRBY Company	22,808,910	5	0.69%			
Tower Ridge Corinth 1, Ltd.	18,900,000	6	0.57%	8,076,706	8	0.49%
Atmos Energy/Mid-Tex Distribution	16,251,000	7	0.49%			
Oncor Electric Delivery Co	15,925,434	8	0.48%			
DATCU	13,460,000	9	0.41%			
Trea Sp IV Corinth TX LLC	13,425,559	10	0.41%			
Lelege Long Lake LP						
S. Corinth Apts LLC, dba The Blvd				15,178,509	2	0.92%
MPT of Corinth, LP				12,815,000	4	0.78%
HD Supply Utilities LTD #3430				12,613,427	5	0.76%
Texas NHI Investors LLC				8,390,000	7	0.51%
TXU Electric Delivery Co				12,883,342	3	0.78%
Utter Properties, LLC				8,712,098	6	0.53%
2-10 Properties LLC				6,477,481	10	0.39%
Utter, Bill				6,946,009	9	0.42%
<b>Total</b>	<b>\$ 235,021,134</b>		<b>7.11%</b>	<b>\$ 113,123,290</b>		<b>6.85%</b>

**CITY OF CORINTH, TEXAS**  
**PROPERTY TAX LEVIES AND COLLECTIONS**  
**LAST TEN FISCAL YEARS**

**TABLE D-10**

Fiscal Year Ended September 30	Taxes Levied for the Fiscal Year	Collected Within the Fiscal Year of the Levy		Collections in Subsequent Years	Total Collections to Date	
		Amount	Percent of Levy		Amount	Percent of Levy
2015	9,187,621	9,160,871	99.71%	22,959	9,183,830	99.96%
2016	9,594,646	9,568,054	99.72%	22,344	9,590,398	99.96%
2017	10,467,690	10,432,195	99.66%	31,432	10,463,627	99.96%
2018	10,503,022	10,472,993	99.71%	24,257	10,497,250	99.95%
2019	11,487,858	11,458,626	99.75%	23,234	11,481,860	99.95%
2020	12,930,801	12,883,707	99.64%	35,927	12,919,634	99.91%
2021	14,109,671	14,010,541	99.30%	84,942	14,095,483	99.90%
2022	14,638,847	14,568,605	99.52%	26,178	14,594,783	99.70%
2023	15,935,084	15,849,908	99.47%	39,301	15,889,209	99.71%
2024	17,433,467	17,335,363	99.44%	-	17,335,363	99.44%

Note:  
 Current year original tax levy net of supplements and adjustments in current tax year.  
 Collections in subsequent years are net of supplements and adjustments in subsequent years.

Source: Denton County Tax Office

**CITY OF CORINTH, TEXAS**  
**DIRECT AND OVERLAPPING SALES TAX RATES**  
**LAST TEN FISCAL YEARS**

**TABLE D-11**

<b>Fiscal Year</b>	<b>Corinth Direct Sales Tax Rate</b>	<b>Corinth Street Maintenance Sales Tax</b>	<b>Economic Development Sec. 4(B) Sales Tax</b>	<b>Corinth Crime Control &amp; Prevention Sales Tax</b>	<b>Fire Control, Prevention &amp; Emergency Management Sales Tax</b>
2015	1.00%	0.25%	0.50%	0.25%	-
2016	1.00%	0.25%	0.50%	0.25%	-
2017	1.00%	0.25%	0.50%	0.25%	-
2018	1.00%	0.25%	0.50%	0.25%	-
2019	1.00%	0.25%	0.50%	0.25%	-
2020	1.00%	0.25%	0.50%	0.25%	-
2021	1.00%	0.25%	0.50%	0.25%	0.25%
2022	1.00%	-	0.50%	0.25%	0.25%
2023	1.00%	-	0.50%	0.25%	0.25%
2024	1.00%	-	0.50%	0.25%	0.25%

**Note:**

The City elected for the Street Maintenance Sales Tax to lapse in December 2020. The City enacted special legislation providing to created a Fire Control, Prevention, and Emergency Management Sales Tax District under Local Government Code Chapter 344. The creation was approved by voters in November 2020. The effective date of tax began April 1, 2021.

Source: City of Corinth Finance department

**CITY OF CORINTH, TEXAS**  
**TAXABLE SALES BY CATEGORY**  
**LAST TEN CALENDAR YEARS**

	2015	2016	2017	2018	2019
Construction	4,309,632	4,700,702	3,994,986	2,328,556	3,216,574
Manufacturing	481,999	753,527	614,605	1,253,393	2,049,745
Utilities	110,581,672	104,636,898	115,420,823	125,970,925	129,198,459
Wholesale Trade	7,617,017	7,302,049	10,649,928	8,692,469	7,471,542
Retail Trade	29,287,734	30,504,049	33,210,828	34,016,051	35,351,416
Other Services	7,228,816	7,686,622	7,466,146	8,497,374	8,194,907
Other	25,034,737	25,575,315	27,498,369	34,467,334	35,624,160
<b>Total</b>	184,541,607	181,159,162	198,855,685	215,226,102	221,106,803
 Direct Sales Tax Rate	 1.00%	 1.00%	 1.00%	 1.00%	 1.00%

Note:  
 Due to a reporting lag from the State Comptroller's Office, sales tax for 2024 reports includes information for the first three quarters.

Source: Texas State Comptroller

**TABLE D-12**

<b>2020</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>	<b>2024</b>
4,266,051	4,849,391	7,005,697	5,556,928	5,031,783
555,049	500,469	740,838	793,243	479,328
120,700,668	140,030,608	201,929,194	189,727,869	162,036,777
3,201,080	4,483,597	4,566,053	5,752,846	5,206,100
33,016,709	39,611,848	43,058,951	46,490,352	36,984,175
6,579,265	7,634,313	7,958,039	8,714,650	6,683,237
34,155,321	43,257,603	47,193,198	51,595,464	39,546,389
<b>202,474,143</b>	<b>240,367,829</b>	<b>312,451,970</b>	<b>308,631,352</b>	<b>255,967,789</b>
1.00%	1.00%	1.00%	1.00%	1.00%



**CITY OF CORINTH, TEXAS**  
**RATIOS OF OUTSTANDING DEBT BY TYPE**  
**LAST TEN FISCAL YEARS**

**TABLE D-13**

Fiscal Year	General Bonded Debt			Percent of Actual Taxable Value of Property	Per Capita General Bonded Debt	Other Governmental Activities Debt		
	General Obligation Bonds	Certificates of Obligation/ Tax Notes	Total Tax Supported Debt			Lease Obligations	Notes Payable	Subscription IT Obligations
2015	4,611,500	7,388,904	12,000,404	0.78%	573	683,391	-	
2016	3,458,925	20,102,388	23,561,313	1.44%	1,118	1,298,191	-	
2017	7,809,874	18,335,001	26,144,875	1.45%	1,229	1,381,618	-	
2018	6,663,408	15,470,001	22,133,409	1.13%	1,038	1,217,298	-	
2019	5,458,611	26,134,070	31,592,681	1.46%	1,448	2,332,394	-	
2020	4,424,982	31,995,399	36,420,381	1.55%	1,644	2,085,345	-	
2021	3,829,672	46,900,428	50,730,100	2.01%	2,158	2,145,728	-	
2022	3,269,518	45,761,394	49,030,912	1.67%	2,150	2,332,524	2,116,488	
2023	2,681,239	52,963,904	55,645,143	1.87%	2,446	2,288,769	2,020,168	619,616
2024	2,492,064	50,468,876	52,960,940	1.60%	2,328	1,307,916	2,298,964	383,611

Fiscal Year	Business-Type Activities				Total Primary Government	Per Capita Primary Government	Percent of Personal Income
	General Obligation Bonds	Certificates of Obligation	Total	Lease Obligations			
2015	1,063,500	9,341,096	10,404,596	-	23,088,391	1,102	2.87%
2016	816,075	8,752,609	9,568,684	-	34,428,188	1,633	4.15%
2017	7,885,126	2,628,570	10,513,696	-	38,040,189	1,789	4.46%
2018	6,801,595	2,800,000	9,601,595	-	32,952,302	1,546	3.80%
2019	5,791,392	11,240,931	17,032,323	170,237	51,127,635	2,343	5.63%
2020	5,015,020	8,732,684	13,747,704	151,982	52,405,412	2,365	5.95%
2021	4,340,332	7,693,835	12,034,167	217,538	65,127,533	2,770	6.62%
2022	3,705,486	6,348,606	10,054,092	148,596	63,682,612	2,793	6.67%
2023	3,038,765	12,497,532	15,536,297	198,529	76,308,522	3,355	6.49%
2024	1,902,940	11,906,153	13,809,093	154,548	70,915,072	3,118	6.03%

Note:  
 General Obligation and Certificates of Obligation balances are presented net of original issuance discounts and premiums.

Source: City of Corinth Finance department

**CITY OF CORINTH, TEXAS**  
*RATIOS OF GENERAL BONDED DEBT OUTSTANDING*  
*LAST TEN FISCAL YEARS*

**TABLE D-14**

Fiscal Year	General Obligation Bonds	Certificate Obligation Bonds	Premiums, Discounts	Less: Amounts Available in Debt Service Fund		Total	Percent of Actual Taxable Value of Property	Per Capita
2015	5,675,000	16,730,000	316,667	135,285	*	22,586,382	1.37%	1,078
2016	4,275,000	28,854,997	2,177,412	193,671	*	35,113,738	1.98%	1,666
2017	15,695,000	20,963,571	3,892,908	240,987	*	40,310,492	2.05%	1,895
2018	13,465,003	18,270,001	3,575,294	219,214	*	35,091,084	1.64%	1,646
2019	11,250,003	37,375,001	4,290,028	21,458	*	52,893,574	2.25%	2,424
2020	9,440,002	40,728,083	3,918,081	180,287	*	53,905,879	2.08%	2,433
2021	8,170,004	54,594,263	4,549,263	281,175	*	67,032,355	2.32%	2,851
2022	6,975,004	52,110,000	4,458,556	404,737	*	63,138,823	1.82%	2,769
2023	5,720,004	60,745,000	4,716,436	691,217	*	70,490,223	2.06%	3,099
2024	4,395,004	59,023,777	3,351,252	966,417		65,803,616	1.64%	2,893

Note:  
 General Obligation and Certificates of Obligation balances are presented net of original issuance discounts and premiums.

\*Restated for correction of an error

Source: City of Corinth Finance department

**CITY OF CORINTH, TEXAS**  
*LEGAL DEBT MARGIN INFORMATION*  
*LAST TEN FISCAL YEARS*

	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>
Debt Limit	\$ 165,239,578	\$ 163,852,059	\$ 179,938,315	\$ 195,265,479
Total Net Debt Applicable to Limit	<u>22,180,581</u>	<u>32,782,746</u>	<u>33,639,319</u>	<u>31,435,810</u>
Legal Debt Margin	<u>\$ 143,058,997</u>	<u>\$ 131,069,313</u>	<u>\$ 146,298,996</u>	<u>\$ 163,829,669</u>
Total Net Debt Applicable to the Limit				
As a Percentage of Debt Limit	13.42%	20.01%	18.69%	16.10%

Source: City of Corinth Finance department

**TABLE D-15**

2019	2020	2021	2022	2023	2024
\$ 215,928,128	\$ 234,613,074	\$ 252,631,183	\$ 292,858,429	\$ 297,267,399	\$ 330,680,781
48,282,291	45,881,152	62,177,544	62,270,779	69,170,778	64,674,913
\$ 167,645,837	\$ 188,731,922	\$ 190,453,639	\$ 230,587,650	\$ 228,096,621	\$ 266,005,868
22.36%	19.56%	24.61%	21.26%	23.27%	19.56%

Assessed Value	\$ 3,306,807,813
Debt Limit (10% of Assessed Value)	330,680,781
Debt Applicable to Limit:	
Total Debt Outstanding	65,803,616
Less: Amount Set Aside for Repayment of Debt	1,128,703
Total Net Debt applicable to Limit	64,674,913
Legal Debt Margin	\$ 266,005,868

**CITY OF CORINTH, TEXAS**  
**DIRECT AND OVERLAPPING**  
**GOVERNMENTAL ACTIVITIES DEBT**

Governmental Unit	Debt Outstanding	Estimated Percent Applicable [1]	Estimated Share of Direct & Overlapping Debt
Debt Repaid With Property Taxes			
Denton Co.	\$ 673,670,000	1.83%	\$ 12,328,161
Denton ISD	2,104,582,488	4.73%	99,546,752
Lake Dallas ISD	164,904,158	44.65%	73,629,707
Subtotal, Overlapping Debt			185,504,620
City Direct Debt [2]			56,951,431
Total Direct and Overlapping Debt			\$ 242,456,051
Total Direct and Overlapping Debt % of AV			7.33%
Total Direct and Overlapping Debt per Capita			\$ 10,659

**Note:**

Overlapping governments are those that coincide, at least in part, with the geographic boundaries of the city. The schedule estimates the portion of the outstanding debt of those overlapping governments that is borne by the residents and business of the City of Corinth. This process recognizes that, when considering the City of Corinth's ability to issue and repay long-term debt, the entire debt burden borne by the residents and businesses should be taken into account. However, this does not imply that every taxpayer is a resident, and therefore responsible for repaying the debt of each overlapping government.

[1] The percentage of overlapping debt applicable is estimated using taxable assessed property values. Applicable percentages were estimated by determining the portion of the overlapping government's taxable value that is within the City of Corinth's boundaries and dividing it by the overlapping government's total taxable assessed value.

[2] Does not include self-supporting debt.

Source: Compiled by Hilltop Securities Inc. using data from the Municipal Advisory Council of Texas

**CITY OF CORINTH, TEXAS**  
**DEMOGRAPHIC AND ECONOMIC STATISTICS**  
**LAST TEN CALENDAR YEARS**

**TABLE D-17**

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Population [1]	20,957	21,078	21,269	21,320	21,819	22,160	23,508	22,800	22,687	22,746
Median Household Income [2]	109,543	112,169	114,412	117,180	120,142	113,483	98,475	102,185	106,283	116,622
Per Capita Personal Income	38,372	39,357	40,144	40,683	41,616	39,723	41,865	46,714	48,602	51,715
Median Age	36	36	36	36	37	37.5	37.7	37.6	37.7	39.3
Education Level [3]										
School Enrollment	3,582	3,408	3,514	3,547	3,506	3,541	4,091	3,291	3,283	3,267
High school graduate or higher	97%	97%	96%	96%	93%	92.9%	93.1%	93.4%	93.6%	95.5%
Bachelor's degree or higher	42%	40%	40%	40%	39%	41.7%	41.8%	42.7%	46.7%	45.1%
Unemployment [4]	4.40%	3.80%	3.10%	2.90%	3.00%	6.60%	5.60%	2.80%	2.30%	2.20%

[1] The figures for 2019 are an estimate based on current trends.

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

[3] The school enrollment (Denton / Lake Dallas ISD) figures are based on numbers provided by the Texas Education Agency (TEA) for 2013-2017. The figures for 2018-2022 are estimated based on current enrollment.

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

**CITY OF CORINTH, TEXAS**  
**PRINCIPAL EMPLOYERS**  
**CURRENT YEAR AND NINE YEARS AGO**

**TABLE D-18**

	2024			2015		
	Employees	Rank	Percent of Total City Employment	Employees	Rank	Percent of Total City Employment
CoServ	556	1	4.30%	350	2	8.07%
City of Corinth	187	2	1.44%	158	4	3.64%
Bill Utter Ford	180	3	1.39%	150	5	3.46%
North Central Texas College [1]	168	4	1.30%	380	1	8.76%
Lake Dallas ISD [1]	166	5	1.28%	183	3	4.22%
Denton ISD [1]	162	6	1.25%			
Denton Area Teachers Credit Union	147	7	1.14%			
Huffines Kia and Subaru	124	8	0.96%			
Albertsons	115	9	0.89%	100	6	2.31%
Metroplex Cabinets	94	10	0.73%			
HD Supply Utilities 60				60	8	1.38%
Orr Nissan				100	7	2.31%
McClain's RV Ft. Worth Inc.				50	10	1.15%
Oakmont Country Club				58	9	1.34%
<b>Total</b>	<b>1,899</b>		<b>14.68%</b>	<b>1,589</b>		<b>36.64%</b>

Note:

[1] These figures reflect the total number or employees at the school district facilities in Corinth.

Source: City of Corinth Economic Development

CITY OF CORINTH, TEXAS

TABLE D-19

FULL-TIME-EQUIVALENT CITY GOVERNMENT EMPLOYEES BY FUNCTION/PROGRAM  
LAST TEN FISCAL YEARS

<b>Function/Program</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>	<b>2024</b>
<b>General Government</b>										
City Administration	3.00	3.00	3.00	3.00	3.00	3.00	4.00	3.00	3.00	3.50
Police	33.00	34.00	35.00	35.00	37.00	39.00	39.00	39.00	39.00	44.00
Animal Control	1.50	1.50	2.00	2.00	-	-	-	-	-	-
Lake Cities Fire Department	41.00	41.00	44.00	53.00	53.00	53.00	53.00	53.00	55.00	61.50
Streets	6.00	7.00	7.00	7.00	7.00	7.00	7.00	7.00	7.00	8.00
Fleet Maintenance	2.00	2.00	-	-	-	-	-	-	-	-
Community Development	4.00	4.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00
Planning	5.00	5.00	5.00	6.00	6.00	6.00	5.00	4.00	5.00	5.00
Municipal Court	5.00	4.00	4.00	4.00	4.00	5.00	4.00	4.00	4.00	4.00
City Marshal	-	-	-	-	-	-	1.00	1.50	1.00	1.00
Parks & Recreation	16.00	14.00	9.00	11.00	11.00	11.00	9.00	9.00	7.00	8.00
Finance	7.50	7.50	7.50	6.50	6.50	7.00	6.50	7.00	7.50	8.50
Human Resources	3.00	3.00	3.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00
Technology Services	4.00	5.00	5.00	5.00	5.00	5.00	5.00	9.00	9.00	5.00
Business Intelligence/GIS	-	-	-	-	-	-	-	-	-	3.00
Facilities Management	-	-	-	-	-	-	-	-	1.00	1.00
Communications	-	-	-	-	-	-	2.00	2.00	2.50	3.50
Community Events	-	-	-	-	-	-	-	-	-	2.00
<b>Water/Wastewater Fund</b>										
Utility Administration	-	-	-	-	-	-	-	-	2.00	2.00
Water/Wastewater	22.00	22.00	19.00	19.00	19.00	19.00	18.00	21.00	19.00	21.00
Engineering	-	-	4.00	4.00	4.00	4.00	4.50	5.50	5.50	5.00
Utility Billing	3.00	3.00	3.00	3.00	3.00	3.00	4.00	4.00	4.00	4.00
<b>Storm Drainage Fund</b>	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	5.00
<b>Corinth Economic Development Corp.</b>	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	2.00	2.00
<b>Crime Control District Fund</b>	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	-
<b>Child Safety Program Fund</b>	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.75	0.75	0.75
<b>Hotel Motel Fund</b>	-	-	-	-	-	0.50	0.50	0.50	-	-
<b>Short Term Vehicle Rental Tax Fund</b>	-	-	-	-	-	-	-	-	2.00	-
<b>Court Security Fund</b>	0.50	0.50	-	-	-	-	-	-	-	-
<b>Total</b>	<b>163.00</b>	<b>163.00</b>	<b>162.00</b>	<b>174.00</b>	<b>174.00</b>	<b>178.00</b>	<b>178.00</b>	<b>185.25</b>	<b>190.25</b>	<b>206.75</b>

Source: City of Corinth Adopted Budget



**CITY OF CORINTH, TEXAS**  
**OPERATING INDICATORS BY FUNCTION/PROGRAM**  
**LAST TEN FISCAL YEARS**

**TABLE D-20**

<b>Function/Program</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>	<b>2024</b>
<b>General Government</b>										
New Single Family Home Building Permits	47	53	63	75	39	49	68	64	246	255
New Commercial Building Permits	5	7	13	4	9	2	4	2	-	5
<b>Police</b>										
Physical Arrests	329	426	513	458	290	427	366	467	281	242
Parking Violations	22	-	-	-	-	-	-	3	-	52
Traffic Violations	7,196	6,013	6,573	7,158	5,848	4,526	4,224	7,442	5,942	6,001
CSI Camps (hours)	-	-	-	-	-	-	-	-	80	80
CSI Participants	-	-	-	-	-	-	-	-	44	38
<b>Fire</b>										
Emergency Responses	3,372	3,475	3,237	3,246	3,546	3,467	4,060	4,201	4,260	4,176
Structure Fires Extinguished	18	37	26	34	43	46	29	37	41	31
Inspections	204	403	403	490	641	655	355	539	478	522
<b>Other Public Works</b>										
Street Resurfacing (miles)	<1	<1	<1	<1	<1	<1	<1	<1	-	-
Square Yards of Street Repair	-	-	-	-	-	-	98.0	224.0	253.0	297.0
Potholes Repaired	244	126	96	226	200	96	139	48	38	24
<b>Parks and Recreation</b>										
Classes offered (hours) [1]	310	72	68	60	72	32	72	80	96	-
Participants [1]	6,609	320	224	208	315	120	80	280	224	-
Special events (hours)	2,699	3,530	3,378	3,773	3,197	107	24	40	-	-
Class Participants	2,394	3,375	3,209	3,315	3,040	122	60	44	-	-
Association Participants	29,792	26,766	21,012	-	-	-	-	-	-	-
Athletic League Participants	7,936	-	-	-	-	-	-	-	-	-
Recreation center Participants	2,510	-	-	-	-	-	-	-	-	-
<b>Water</b>										
New Connections	56	44	105	125	65	67	70	83	255	261
Water Main Breaks	8	6	5	7	5	6	10	6	35	17
Average Daily Consumption (millions of gallons billed)	3.54	2.56	2.51	2.69	2.23	2.61	2.71	2.81	3.41	2.73
Peak Demand (millions of gallons pumped)	6.71	6.84	5.79	7.81	5.99	6.76	8.79	7.07	7.61	8.39
<b>Wastewater</b>										
New Connections	51	35	92	116	57	59	65	83	250	245
Average Daily Sewage Treatment (MGD)										
Upper Trinity Regional Water District	1.19	1.40	1.24	1.27	1.35	1.45	1.36	1.36	1.41	1.64
City of Denton (estimate)	0.20	0.25	0.78	0.26	0.25	0.33	0.29	0.30	0.30	0.65

[1] In 2024, classes are no longer offered through parks.

Note:  
 In FY 2015, the City turned over the baseball program to the Softball Association.

The City of Denton bills the City of Corinth based on one sewage flow meter and two areas based on connection counts. Flows are based on estimates.

Source: Various City of Corinth departments

**CITY OF CORINTH, TEXAS**  
**CAPITAL ASSET STATISTICS BY FUNCTION/PROGRAM**  
**LAST TEN FISCAL YEARS**

**TABLE D-21**

<b>Function/Program</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>	<b>2024</b>
<b>Police</b>										
Stations	1	1	1	1	1	1	1	1	1	1
Patrol Units	18	18	18	18	18	16	16	16	18	20
<b>Fire Stations</b>										
	2	2	2	3	3	3	3	3	3	3
<b>Other Public Works</b>										
Streets (miles) [1]	88.99	88.99	92.37	92.43	92.66	93.20	93.70	92.90	93.48	93.60
Highways (miles) [2]	6.29	6.29	6.29	6.29	6.29	6.29	6.29	6.29	6.29	6.29
Traffic Signals	8	8	8	8	8	8	8	8	8	8
<b>Parks and Recreation</b>										
Acreage [3]	184	184	184	184	184	184	184	184	184	159
Playgrounds	11	11	11	11	11	11	14	12	12	12
Baseball/Softball Fields	9	9	9	9	9	9	9	9	9	9
Soccer/Football Fields	8	8	8	8	8	9	8	7	9	9
Recreation Centers [4]	2	1	1	-	-	-	-	-	-	-
Trails (miles)	12.74	12.74	12.74	12.74	12.74	12.74	12.74	12.74	12.74	12.74
<b>Water</b>										
Connections	6,977	7,016	7,113	7,203	7,279	7,337	7,279	7,347	7,556	7,836
Water Mains (miles)	112.70	113.48	115.17	117.70	120.20	120.64	120.97	124.54	125.62	127.10
Fire Hydrants	836	855	883	896	927	939	961	1,003	1,020	1,037
Storage Capacity (millions of gallons)	7.50	7.50	7.50	7.50	7.50	7.50	7.50	7.50	7.50	7.50
Subscribed Capacity, UTRWD (MGD)	7.50	7.50	7.50	7.50	7.50	7.50	7.50	7.50	7.50	7.50
<b>Wastewater</b>										
Connections	6,705	6,736	6,818	6,903	6,979	7,098	7,163	7,297	7,357	7,488
Sanitary Sewers (miles)	98.30	98.99	102.19	102.34	103.17	103.77	105.10	107.46	107.21	107.90
Storm Sewers (miles)	39.80	40.59	41.49	41.66	42.70	43.30	44.65	46.67	47.10	47.79
Treatment Capacity, UTRWD (MGD) [5]	4.82	4.82	4.82	4.82	4.82	4.82	4.83	4.83	4.83	5.80

Note:

- [1] The reduction in streets is due to the elimination of unpaved streets from the database.
- [2] The increase in highways is due to the addition of the northbound and southbound roadways which is maintained by TxDOT.
- [3] The decrease in acreage in 2024 is due to a change of accounting. Acreage is based on GIS data which is more accurate.
- [4] The decrease is due to no longer using the Crownover Middle School Building for recreation activities.
- [5] The City of Denton bills the City of Corinth based on one sewage flow meter and two areas based on connection counts; UTRWD uses a take-or-pay system of billing in which the member city (Corinth) purchases peak capacity. UTRWD data is corrected per original contracts.

Source: Various City of Corinth departments





**CITY OF CORINTH**  
**Staff Report**

<b>Meeting Date:</b>	3/20/2025	<b>Title:</b> Engineering Consulting Agreement   Quiddity Engineering
<b>Strategic Goals:</b>	<input type="checkbox"/> Resident Engagement <input checked="" type="checkbox"/> Proactive Government <input type="checkbox"/> Organizational Development <input type="checkbox"/> Health & Safety <input type="checkbox"/> Regional Cooperation <input checked="" type="checkbox"/> Attracting Quality Development	
<b>Owner Support:</b>	<input type="checkbox"/> Planning & Zoning Commission <input type="checkbox"/> Economic Development Corporation <input type="checkbox"/> Parks & Recreation Board <input type="checkbox"/> TIRZ Board #2 <input type="checkbox"/> Finance Audit Committee <input type="checkbox"/> TIRZ Board #3 <input type="checkbox"/> Keep Corinth Beautiful <input type="checkbox"/> Ethics Commission	

**Item/Caption**

Consider and act on a Professional Engineering Services Agreement with Quiddity Engineering, LLC for the Letter of Map Revision (LOMR) for the Transit Oriented District and Agora Park Developments and its submittal to FEMA, in an amount not to exceed \$73,250, and authorize the City Manager to execute the necessary documents.

**Item Summary/Background/Prior Action**

The City of Corinth wishes to enter an agreement with Quiddity Engineering, LLC, to assist the City with the following project: Prepare and submit a Letter of Map Revision (LOMR) to FEMA to revise the effective FEMA flood zone delineations within the Transit Oriented District (TOD) and Agora Park Developments. This work is necessary to build within the current floodplain area on the City Center Project Site.

Quiddity Engineering, LLC, will complete the Hydrologic and Hydraulic Modeling, prepare the floodplain map, prepare the report, and submit the package to FEMA for approval.

The City currently uses Quiddity Engineering for General Engineering Services and has a current Professional Engineering Services Agreement in the amount of \$30,000 using operation and maintenance funds. This request is for a separate services agreement for an alternative scope of work.

**Financial Impact**

The total cost of the agreement will be funded from the current FY2025 budget’s Storm Water Professional Services 120-9800-51100. The FY2025 Professional Services Account has enough funds to complete this task, no additional funds will be requested.

**Applicable Policy/Ordinance**

N/A

**Staff Recommendation/Motion**

Staff recommends approval of the engineering services with Quiddity Engineering, LLC, in the amount of \$73,250 and authorize the City Manager to execute the necessary documents.



1.3 Term. This Agreement shall commence on \_\_\_\_\_ hereof (“Effective Date”) and shall expire on June 30, 2026 (see Article III) unless sooner terminated as provided herein.

**Article II**  
**Scope of Service**

2.1 The Consultant shall perform the Services in connection with the Project as set forth in the Scope of Services. The Consultant, if a licensed engineer or registered architect shall perform the Services: (i) with the prevailing professional skill and care ordinarily provided by competent engineers or architects, as the case may be, practicing in the same or similar locality and under the same or similar circumstances and professional license but not limited to the exercise of reasonable, informed judgments and prompt, timely action; and (ii) as expeditiously as is prudent considering the ordinary professional skill and care of a competent engineer or architect, as the case may be. If the Consultant is not a licensed engineer or registered architect, the Consultant shall perform the Services: (i) with the professional skill and care ordinarily provided by similar consultants practicing in the same or similar locality and under the same circumstances and applicable licenses or certifications; and (ii) as expeditiously as is prudent considering the ordinary skill and care of similar competent consultants.

2.2 The City shall, prior to commencement of Services, provide the Consultant with the information set forth in the Scope of Services, if any.

2.3 The Parties acknowledge and agree that any and all opinions provided by the Consultant in connection with the Scope of Services represent the professional judgment of the Consultant, in accordance with the standard of care applicable by law to the Services performed hereunder.

2.4 All information, documents, records and reports developed as a result of the Services provided under this Agreement shall be the property of the City (hereinafter “Documents”). Any use by Consultant of the Documents developed hereunder, whether for publication or for work with other clients, must receive prior written permission from the City. During the term and all renewals of this Agreement, all such Documents generated, compiled, collected or collated shall be maintained in the format required by City. Further, all such Documents shall be returned to City upon termination of this Agreement, and upon such termination shall be returned in the format required by City.

**Article III**  
**Schedule of Work – Project Completion**

The Consultant agrees to complete the required Services and submit all work required by the City from the date of written Notice to Proceed from City to Consultant. The Parties hereto agree and understand that time is of the essence and that failure to timely perform obligations as required under this Agreement will result in damages to the other Party.

**Article IV**

### Compensation and Method of Payment

4.1 Consultant will be compensated in accordance with the Fee Schedule, a copy of which is attached hereto and incorporated herein as **Exhibit "C"**. Unless otherwise provided herein, payment to the Consultant shall be monthly based on the Consultant's monthly progress report and detailed monthly itemized statement for Services that shows the names of the Consultant's employees, agents, contractors performing the Services, the time worked, the actual Services performed, the rates charges for such service, reimbursable expenses, the total amount of fee earned to date, percentage of work completed on the Project through the end of the then submitted billing period, and the amount due and payable as of the current statement, in a form reasonably acceptable to the City. Monthly statements shall include authorized non-salary expenses with supporting itemized invoices and documentation. The City shall pay such approved monthly statements within thirty (30) days after receipt and City verification of the Services and expenses unless otherwise provided herein. The final payment of the compensation shall be made after satisfactory completion of the Services following the City acceptance of the study, report, recommendation or other work set forth in the Scope of Services. Nothing contained in this Agreement shall require City to pay for any work that is unsatisfactory as determined by City or which is not submitted in compliance with the terms of this Agreement, nor shall failure to withhold payment pursuant to the provisions of this section constitute a waiver of any right, at law or in equity, which City may have if Consultant is in default, including the right to bring legal action for damages or for specific performance of this Agreement. Waiver of any default under this Agreement shall not be deemed a waiver of any subsequent default.

4.2 Unless otherwise provided in the Scope of Services, the Consultant shall be responsible for all expenses related to the Services provided pursuant to this Agreement including, but not limited to, travel, copying and facsimile charges, telephone, internet and email charges. If additional services, trips or expenses are requested, Consultant will not provide such additional services until authorized by City in writing to proceed. The Scope of Services shall be strictly limited. City shall not be required to pay any amount in excess of the amount identified in the preceding paragraph unless City shall have approved in writing in advance (prior to the performance of additional work) the payment of additional amounts.

4.3 The hourly rates set forth in the Scope of Services, if any, shall remain in effect during the term of this Agreement. Any changes to established hourly rates shall require the prior written consent of the City.

4.4 Consultant shall keep accurate records of its Services and expenses incurred in the performance of this Agreement and shall make the same available to City for inspection and copying upon five (5) days notice thereof. These records shall be kept by Consultant for two (2) years following the expiration of this Agreement.

4.5 Except in the event of a duly authorized amendment to this Agreement or a Task Order (defined below), approved by the City in writing, the total cost of all professional services provided under this Agreement shall not exceed **Seventy-Three Thousand Two Hundred Fifty and No/100 Dollars (\$73,250.00)**.

4.6 In addition to the Scope of Services or as a component of the Scope of Services, City may issue specific work assignments by Task Orders describing the work to be done (hereinafter “Task Order(s)”). Consultant will provide a proposed budget for each Task Order and a related schedule for completion of the Task Order (the “**Work Schedule**”). Each such Work Schedule shall be incorporated into the Task Order and incorporated into this Agreement by reference and subject to the terms of this Agreement. In the event of a conflict between the terms of this Agreement, the Scope of Services, the Compensation Schedule, a Task Order and/or a Work Schedule, priority of interpretation shall be given to those documents in the order listed in this paragraph.

**Article V**  
**Devotion of Time; Personnel; and Equipment**

5.1 The Consultant shall devote such time as reasonably necessary for the satisfactory performance of the Services under this Agreement. Should the City require additional services not included under this Agreement, the Consultant shall make reasonable effort to provide such additional services within the time schedule without decreasing the effectiveness of the performance of services required under this Agreement, and shall be compensated for such additional services on a time and materials basis, in accordance with Consultant’s standard hourly rate schedule, or as otherwise agreed between the Parties. When Consultant is directed to revise or expand the Scope of Services under this Section of the Agreement, Consultant shall provide City a written proposal for the entire costs involved in performing such additional services. Prior to Consultant undertaking any revised or expanded services as directed by City under this Agreement, City must authorize in writing the nature and scope of such services and accept the method and amount of compensation and the time involved in all phases of the Project. It is expressly understood and agreed by Consultant that any compensation not specified in Article IV herein above may require Corinth City Council approval and is subject to the current budget year limitations.

5.2 To the extent reasonably necessary for the Consultant to perform the Services under this Agreement, the Consultant shall be authorized to engage the services of any agents, assistants, persons, or corporations that the Consultant may deem proper to aid or assist in the performance of the Services under this Agreement. The Consultant shall provide written notice to and obtain written approval from the City prior to engaging services not referenced in the Scope of Services. The cost of such personnel and assistance shall be included as part of the total compensation to be paid Consultant hereunder, and shall not otherwise be reimbursed by the City unless otherwise provided herein.

5.3 The Consultant shall furnish the facilities, equipment, licenses, insurance, and personnel necessary to perform the Services required under this Agreement unless otherwise provided herein.

5.4 The City may require that Consultant submit monthly progress reports and attend monthly progress meetings scheduled by the City or more frequently as may be required by the City from time to time based upon Project demands. Each progress report



shall detail the work accomplished and special problems or delays experienced on the Project during the previous report period, and the planned work activities and special problems or delays anticipated for the next report period.

**Article VI  
Miscellaneous**

6.1 Entire Agreement. This Agreement constitutes the sole and only agreement between the Parties and supersedes any prior understandings written or oral agreements between the Parties with respect to this subject matter.

6.2 Assignment. The Consultant may not assign this Agreement without the prior written consent of City. In the event of an assignment by the Consultant to which the City has consented, the assignee shall agree in writing with the City to personally assume, perform, and be bound by all the covenants and obligations contained in this Agreement.

6.3 Successors and Assigns. Subject to the provisions regarding assignment, this Agreement shall be binding on and inure to the benefit of the Parties to it and their respective heirs, executors, administrators, legal representatives, successors and assigns.

6.4 Governing Law and Venue. The Agreement is entered into subject to the Corinth City Charter and ordinances of City, as same may be amended from time to time, and is subject to and is to be construed, governed and enforced under all applicable State of Texas and federal laws. Consultant will make any and all reports required per federal, state or local law including, but not limited to, proper reporting to the Internal Revenue Service, as required in accordance with Consultant’s income. Situs of this Agreement is agreed to be Denton County, Texas, for all purposes, including performance and execution. The parties to this Agreement agree and covenant that this Agreement will be enforceable in Corinth, Texas; and that if legal action is necessary to enforce this Agreement, exclusive venue will lie in Denton County, Texas.

6.5 Amendments. This Agreement may be amended by the mutual written agreement of the Parties.

6.6 Severability. In the event any one or more of the provisions contained in this Agreement shall for any reason be held to be invalid, illegal, or unenforceable in any respect, such invalidity, illegality or unenforceability shall not affect any other provisions, and the Agreement shall be construed as if such invalid, illegal, or unenforceable provision had never been contained in it.

6.7 Independent Contractor. It is understood and agreed by and between the Parties that the Consultant, in satisfying the conditions of this Agreement, is acting independently, and that the City assumes no responsibility or liabilities to any third party in connection with these actions. All Services to be performed by Consultant pursuant to this Agreement shall be in the capacity of an independent contractor, and not as an agent or employee of the City. Consultant will have exclusive control of and the exclusive right to control the details of the work performed hereunder, and shall be liable for the acts and

omissions of its officers, agents, employees, contractors, subcontractors and engineers and the doctrine of respondeat superior shall not apply as between City and Consultant, its officers, agents, employees, contractors, subcontractors and engineers, and nothing herein shall be construed as creating a partnership or joint enterprise between City and Consultant.

6.8 Right-of-Access. The Consultant shall not enter onto private property without lawful right-of-access to perform the required surveys, or other necessary investigations. The Consultant will take reasonable precautions to minimize damage to the private and public property in the performance of such surveys and investigations. Any right-of-access to public or private property shall be obtained in accordance with the Scope of Services.

6.9 Notice. Any notice required or permitted to be delivered hereunder may be sent by first class mail, courier, or by confirmed telefax or facsimile to the address specified below, or to such other Party or address as either Party may designate in writing, and shall be deemed received three (3) days after delivery or on the day actually received if sent by courier or otherwise hand delivered:

If intended for City:

Attn: Scott Campbell, City Manager  
City of Corinth, Texas  
3300 Corinth Parkway  
Corinth, Texas 76208  
Telephone: 940-498-3200  
Email: [Scott.Campbell@cityofcorinth.com](mailto:Scott.Campbell@cityofcorinth.com)  
[AccountsPayable@cityofcorinth.com](mailto:AccountsPayable@cityofcorinth.com)

If intended for Consultant:

Attn: Quiddity Engineering, LLC dba Jones & Carter, Inc  
Address: 2805 Dallas Pkwy, Suite 600 Plano, TX 75093  
Telephone: 972-488-3880  
Email: [aray@quiddity.com](mailto:aray@quiddity.com)

6.10 Insurance. Before commencing work, Consultant shall, at its own expense, procure, pay for and shall maintain during the term of this Agreement insurance in accordance with the requirements and written by companies approved by the state of Texas and acceptable to the City. Consultant shall furnish to the City certificates of insurance executed by the insurer or its authorized agent stating coverages, limits, expiration dates and compliance with all applicable required provisions. Certificates shall reference the Project and be provided to the City.

Certificates and notices should be emailed to the Purchasing Division at [Purchasing@cityofcorinth.com](mailto:Purchasing@cityofcorinth.com) or mailed to the following address:

City of Corinth, Texas  
Attn: Purchasing  
3300 Corinth Parkway  
Corinth TX 76208

6.11 Debarment and Suspension.

- (a) In accordance with 2 CFR section 180.300, the principal of this Agreement as described in 2 CFR section 180.995 being duly sworn or under penalty of perjury under the laws of the United States, certifies that neither this company nor its principals are presently debarred, suspended, proposed for debarment, declared ineligible or voluntarily excluded from participation in this transaction by any federal department or agency, the State of Texas or any of its departments or agencies.
- (b) If during the Agreement Term the principal becomes debarred, suspended, proposed for debarment, declared ineligible or voluntarily excluded from participation, the principal shall immediately inform the City.
- (c) For contracts that are financed by Federal or State grants, the principal agrees that this section will be enforced on each of its subcontractors, and will inform the City of any violations of this section by subcontractors to the contract.
- (d) The certification in this section is a material representation of fact relied upon by the City in entering into this contract.

6.12 **Indemnification.** **CONSULTANT DOES HEREBY COVENANT AND CONTRACT TO WAIVE ANY AND ALL CLAIMS, RELEASE, DEFEND, INDEMNIFY, AND HOLD HARMLESS THE CITY, ITS CITY COUNCIL, OFFICERS, EMPLOYEES, AND AGENTS, IN BOTH THEIR PUBLIC AND PRIVATE CAPACITIES, FROM AND AGAINST ALL LIABILITY, CAUSES OF ACTION, CITATIONS, CLAIMS, COSTS, DAMAGES, DEMANDS, EXPENSES, FINES, JUDGMENTS, LOSSES, PENALTIES OR SUITS, WHICH IN ANY WAY ARISE OUT OF, RELATE TO, ARE CAUSED BY OR RESULT FROM CONSULTANT’S PERFORMANCE UNDER THIS AGREEMENT OR WHICH ARE CAUSED BY INTENTIONAL WRONGFUL ACTS OR NEGLIGENT ACTS OR OMISSIONS OF CONSULTANT, ITS SUBCONTRACTORS, ANY OFFICERS, AGENTS OR EMPLOYEES OF EITHER CONSULTANT OR ITS SUBCONTRACTORS, AND ANY OTHER THIRD PARTIES FOR WHOM OR WHICH CONSULTANT IS LEGALLY RESPONSIBLE (THE “INDEMNIFIED ITEMS”) THE NEGLIGENCE, INTENTIONAL TORT, INTELLECTUAL PROPERTY INFRINGEMENT, OR FAILURE**

**TO PAY A SUBCONTRACTOR OR SUPPLIER COMMITTED BY CONSULTANT, ITS AGENT, ITS CONSULTANT UNDER CONTRACT, OR ANY OTHER ENTITY OVER WHICH THE CONSULTANT EXERCISES CONTROL SUBJECT TO THE LIMITATIONS IN TEXAS LOCAL GOVERNMENT CODE § 271.904 AND TEXAS CIVIL PRACTICE AND REMEDIES CODE, § 130.002 (B).**

**BY WAY OF EXAMPLE, THE INDEMNIFIED ITEMS MAY INCLUDE PERSONAL INJURY AND DEATH CLAIMS AND PROPERTY DAMAGE CLAIMS, INCLUDING THOSE FOR LOSS OF USE OF PROPERTY.**

**INDEMNIFIED ITEMS SHALL INCLUDE ATTORNEYS' FEES AND COSTS, COURT COSTS, AND SETTLEMENT COSTS. INDEMNIFIED ITEMS SHALL ALSO INCLUDE ANY EXPENSES, INCLUDING ATTORNEYS' FEES AND EXPENSES, INCURRED BY AN INDEMNIFIED INDIVIDUAL OR ENTITY IN ATTEMPTING TO ENFORCE THIS INDEMNITY.**

**IN ITS SOLE DISCRETION, THE CITY SHALL HAVE THE RIGHT TO APPROVE COUNSEL TO BE RETAINED BY CONSULTANT IN FULFILLING ITS OBLIGATION TO DEFEND AND INDEMNIFY THE CITY. CONSULTANT SHALL RETAIN CITY'S APPROVED COUNSEL FOR THE CITY WITHIN SEVEN (7) BUSINESS DAYS AFTER RECEIVING WRITTEN NOTICE FROM THE CITY THAT IT IS INVOKING ITS RIGHT TO INDEMNIFICATION UNDER THIS AGREEMENT. IF CONSULTANT DOES NOT RETAIN COUNSEL FOR THE CITY WITHIN THE REQUIRED TIME, THEN THE CITY SHALL HAVE THE RIGHT TO RETAIN COUNSEL AND THE CONSULTANT SHALL PAY THESE ATTORNEYS' FEES AND EXPENSES. THE CITY RETAINS THE RIGHT TO PROVIDE AND PAY FOR ANY OR ALL COSTS OF DEFENDING INDEMNIFIED ITEMS, BUT IT SHALL NOT BE REQUIRED TO DO SO.**

**THE CONSULTANT'S OBLIGATIONS UNDER THIS SECTION SHALL NOT BE LIMITED TO THE LIMITS OF COVERAGE OF INSURANCE MAINTAINED OR REQUIRED TO BE MAINTAINED BY CONSULTANT UNDER THIS AGREEMENT.**

**THIS INDEMNIFICATION PROVISION SHALL SURVIVE THE TERMINATION OF THIS AGREEMENT.**

6.13 Counterparts. This Agreement may be executed by the Parties hereto in separate counterparts, each of which when so executed and delivered shall be an original, but all such counterparts shall together constitute one and the same instrument. Each counterpart may consist of any number of copies hereof each signed by less than all, but together signed by all of the Parties hereto.

6.14 Exhibits. The exhibits attached hereto are incorporated herein and made a part hereof for all purposes.

6.15 Consultant's Liability. Acceptance of the Documents by the City shall not constitute nor be deemed a release of the responsibility and liability of Consultant, its employees, associates, agents or Consultants for the accuracy and competency of their designs, working drawings, specifications or other documents and work; nor shall such

acceptance be deemed an assumption of responsibility by City for any defect in the designs, working drawings, specifications or other documents and work; nor shall such acceptance be deemed an assumption of responsibility by City for any defect in the designs, working drawings, specifications or other documents and work prepared by said Consultant, its employees, associates, agents or sub-Consultants.

6.16 Right to Inspect Records. Consultant agrees that City shall have access to and the right to examine any directly pertinent books, documents, papers and records of Consultant involving transactions relating to this Agreement. Consultant agrees that City shall have access during normal working hours to all necessary Consultant facilities and shall be provided adequate and appropriate work space in order to conduct audits in compliance with the provisions of this section. City shall give Consultant reasonable advance notice of intended audits. Consultant further agrees to include in subcontract(s), if any, a provision that any subcontractor or engineer agrees that City shall have access to and the right to examine any directly pertinent books, documents, papers and records of such engineer or sub-contractor involving transactions to the subcontract, and further, that City shall have access during normal working hours to all such engineer or sub-contractor facilities and shall be provided adequate and appropriate work space, in order to conduct audits in compliance with the provisions of the paragraph. City shall give any such engineer or sub-contractor reasonable advance notice of intended audits.

6.17 Default/Termination. If at any time during the term of this Agreement, Consultant shall fail to commence the work in accordance with the provisions of this Agreement or fail to diligently provide Services in an efficient, timely and careful manner and in strict accordance with the provisions of this Agreement or fail to use an adequate number or quality of personnel to complete the work or fail to perform any of its obligations under this Agreement in accordance with its terms, including without limitation the Scope of Services and/or the Project Schedule, then City shall have the right, if Consultant shall not cure any such default after ten (10) days written notice thereof, to terminate this Agreement on the eleventh (11<sup>th</sup>) day following the date of City's written notice of default. Any such act by City shall not be deemed a waiver of any other right or remedy of City.

6.18 Termination Without Cause. In addition to termination for default as set forth in Section 6.17 of this Agreement, the City may terminate this Agreement at any time by City without cause by providing Consultant thirty (30) days written notice of such termination.

6.19 Payment Obligations Upon Termination. Upon receipt of termination notice under either Section 6.18 or Section 6.19, Consultant shall immediately terminate working on, placing orders or entering into contracts for supplies, assistance, facilities or materials in connection with this Agreement and shall proceed to promptly cancel all existing contracts insofar as they are related to this Agreement. Upon termination, City shall pay all money owed to Consultant based upon tasks satisfactorily completed as of the date of notice of termination. If Consultant has not met one or more percentage benchmarks as identified in **Exhibit "B", "Project Schedule"**, Consultant shall submit an invoice containing an itemized list of tasks performed with the associated hourly fee. In no event shall individual fees or the cost of such itemized list exceed the Lump Sum payment for the specific service provided by Consultant as listed in **Exhibit "C", "Fee Schedule"**.

Consultant shall be entitled to compensation for any Services completed to the reasonable satisfaction of the City in accordance with this Agreement prior to such termination.

In addition to the foregoing, If after exercising any such remedy due to Consultant's nonperformance under this Agreement, the cost to City to complete the work to be performed under this Agreement is in excess of that part of the Agreement sum which has not theretofore been paid to Consultant hereunder, Consultant shall be liable for and shall reimburse City for such excess. City's remedies for Consultant's default or breach under this Agreement shall include monetary damages as allowed by law, re-performance of this Agreement at no extra charge to City, or equitable remedies, including without limitation specific performance of this Agreement.

6.20 Confidential Information. Consultant hereby acknowledges and agrees that its representatives may have access to or otherwise receive information during the furtherance of its obligations in accordance with this Agreement, which is of a confidential, non-public or proprietary nature. Consultant shall treat any such information received in full confidence and will not disclose or appropriate such Confidential Information for its own use or the use of any third party at any time during or subsequent to this Agreement. As used herein, "Confidential Information" means all oral and written information concerning City, its affiliates and subsidiaries, and all oral and written information concerning City or its activities, that is of a non-public, proprietary or confidential nature including, without limitation, information pertaining to customer lists, services, methods, processes and operating procedures, together with all analyses, compilation, studies or other documents, whether prepared by Consultant or others, which contain or otherwise reflect such information. The term "Confidential Information" shall not include such materials that are or become generally available to the public other than as a result of disclosure of Consultant, or are required to be disclosed by a governmental authority.

6.21 Conflict of Interest. Consultant covenants and agrees that Consultant and its associates and employees will have no interest, and will acquire no interest, either direct or indirect, which will conflict in any manner with the performance of the Services called for under this Agreement. All activities, investigations and other efforts made by Consultant pursuant to this Agreement will be conducted by employees, associates or subcontractors of Consultant.

6.22 No Third Party Beneficiary. For purposes of this Agreement, including its intended operation and effect, the parties (City and Consultant) specifically agree and contract that: (1) the Agreement only affects matters/disputes between the parties to this Agreement, and is in no way intended by the parties to benefit or otherwise affect any third person or entity notwithstanding the fact that such third person or entity may be in contractual relationship with City or Consultant or both; and (2) the terms of this Agreement are not intended to release, either by contract or operation of law, any third person or entity from obligations owing by them to either City or Consultant.

6.23 Prohibition regarding Israel. Pursuant to the requirements of Texas Government Code Chapter 2270, Consultant verifies that it does not boycott Israel, and it will not boycott Israel during the term of this Agreement.

6.24 Prohibition regarding Energy Companies. Pursuant to the requirements of Texas Government Code Chapter 2274, Consultant verifies that it does not boycott energy companies, and it will not boycott energy companies during the term of this Agreement.

6.25 Prohibition regarding Companies Engaged in Business with Iran, Sudan, or Foreign Terrorist Organization. Pursuant to the requirements of Texas Government Code Chapter 2252, Consultant verifies that is not identified on a list created by the Texas Comptroller of Public Accounts as a company known to have contracts with or provide supplies or services to foreign terrorist organization, and it will not engage in business, have contracts or provide supplies or services to foreign terrorist organizations during the term of this Agreement.

6.26 Prohibition regarding Discrimination Against Firearm and Ammunition Industries. Pursuant to the requirements of Texas Government Code Chapter 2274, Consultant verifies that it does not have a practice, policy, guidance, or directive that discriminates against a firearm entity or firearm trade association and will not discriminate during the term of this contract against a firearm entity or firearm trade association.

***(Signature Page to Follow)***

**EXECUTED** on \_\_\_\_\_.

**CITY OF CORINTH, TEXAS**

By: \_\_\_\_\_  
Scott Campbell, City Manager

**EXECUTED** on \_\_\_\_\_.

**CONSULTANT**

Quiddity Engineering, LLC dba Jones & Carter,  
Inc.

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_



**EXHIBIT “A”  
SCOPE OF SERVICES**

***As-Built Survey***

Quiddity will obtain topographic survey data of the relevant grading and drainage improvements to use for preparation of the LOMR.

Quiddity will survey the area between Corinth Parkway and Agora Way to identify existing grades on the recently built Agora Park and locate all visible, above ground improvements. We will measure down to the flow line of manholes and storm inlets where possible. We will tie storm structures found within the survey limits, including flow line elevations and pipe sizes where practical. The as-built survey will survey cross sections every 50 feet along the channel south of Corinth Parkway from the headwall to the beginning of the tree line (approximately 350 linear feet).

Quiddity will survey the improved drainage channel between Walton Road and Agora Way. We will survey cross sections every 50 feet along the channel from the headwall on the south side of Walton Road to the end of the channel on the north side of Agora Way.

The as-built survey will be signed and sealed by a Registered Professional Land Surveyor and will show the improvements located with elevations and 1-foot contours. The final as-built survey will be included in the Letter of Map Revision submittal to FEMA.

***Letter of Map Revision***

This scope of services includes performing a LOMR submittal to obtain local and FEMA approval. Each scope item below details the engineering effort for the LOMR submittal. Quiddity will utilize the FEMA effective models as a basis of the LOMR along with the Preliminary Hydraulic Evaluation completed by Quiddity on February 28, 2024.

*Hydrologic and Hydraulic Modeling* – Quiddity will utilize as-built survey data obtained under the above task to update the FEMA effective hydrologic and hydraulic models to reflect the changes to the effective FEMA floodplain and floodway. Quiddity will use CheckRAS per FEMA’s requirements to compare the existing hydraulic models to the proposed models. We will review the pre-project and post-project outputs from this comparison and identify any differences between the two models within our report.

*Floodplain Mapping* – Quiddity will prepare annotated Flood Insurance Rate Maps (FIRMs), a hydraulic work map, and associated GIS shapefile data using the results of the Hydrologic and Hydraulic Modeling task. These maps will be prepared to FEMA standards.

*Report Preparation* – Quiddity will prepare statements for public notification or individual notifications as required for floodplain changes on adjacent properties. Quiddity will prepare the FEMA required forms, tables (FIS profiles using RAS Plot and FIS Tables), and a supporting narrative to revise the effective FEMA floodplain and floodway based on the as-built survey. Quiddity will utilize the data and results from the Hydrologic and

Hydraulic model task. The approved plans and as-built surveys for the project will be included in the LOMR submittal.

Quiddity will submit the LOMR to the City for community review and approval. Upon obtaining the community approval, Quiddity will forward the LOMR to FEMA for review and approval. Engineering activities including preparation of the initial LOMR submittal for agency review is included in the lump sum fee. Activities related to addressing regulatory comments are included in the Address LOMR Review Comments task.

Quiddity will utilize the as-built survey as the basis for the submittal to FEMA. Any changes within the floodplain during or after the preparation of the FEMA submittal may require additional updates or changes to the modeling, not currently included in this scope.

***Address LOMR Review Comments***

This task includes coordination with the City of Corinth and FEMA to obtain comments on the LOMR submittal, the addressing of comments, and resubmittals for review and approval. We estimate one round of local agency and two rounds of FEMA reviews. If further federal reviews are needed, a level of effort will be provided to address the additional scope.

***Reimbursable Expenses***

These services and expenses typically include plots, color exhibit prints, deliveries, filing and review fees, reproduction of plans for agency review and construction efforts, and other miscellaneous features; see attached Schedule of Reimbursable Expenses. Anticipated reimbursable expenses for a LOMR include the FEMA review fee for a LOMR \$8,000 and costs associated with publishing a public notification in the local newspaper. Reimbursable expenses will be charged to the City at cost plus 10%, in accordance with the Schedule of Reimbursable Expenses.

***Additional Services***

Services not otherwise included in the scope of work or not customarily furnished in accordance with generally accepted engineering practice shall be invoiced in accordance with the enclosed Schedule of Hourly Rates or handled by separate proposal.

***Information to be Provided by Client***

The following information shall be provided to Quiddity by the City; if additional information becomes necessary during the analysis or design process, Quiddity shall request the information from the City.

1. Copies of approved plans within the project area.
2. Provide Notice of Entry to all property owners as required.

**EXHIBIT "B"**  
**PROJECT SCHEDULE**

Not Applicable for this Agreement.

**EXHIBIT "C"  
FEE SCHEDULE**

**Special Considerations**

This proposal is based on the following special considerations:

1. Any review, publication, or permit fees associated with the project shall be paid by the Client, or if paid by Quiddity, shall be considered as a reimbursable expense, to be billed at cost plus 10% and are not included in any lump sum or not-to-exceed fees proposed. Review fees stated above are estimates and are subject to be changed by the review agency. Review fees will be based on the fees in place at the time of submittal.
2. Hourly Services shall be provided in accordance with the enclosed Schedule of Hourly Rates.
3. Reimbursable expenses, including outside services not performed by Quiddity personnel shall be provided in accordance with the enclosed Schedule of Reimbursable Expenses.
4. The proposed fees shall be considered in their entirety for the scope of services. Should you wish to contract with us for only a portion of the work, we reserve the right to negotiate individual scope items on their own merits.
5. This proposal shall be valid for sixty days from this date and may be extended upon approval by this office.

**Proposed Fees**

Fees for basic and special services are as noted. Additional services or hourly services shall be performed based on the attached hourly rate schedule. Should we anticipate exceeding the budgeted fees for these tasks, we will contact you for authorization prior to exceeding our estimate.

**Basic Services**

Preliminary Evaluation	\$ 5,250 (Lump Sum)
As-Built Survey	\$ 13,500 (Lump Sum)
Letter of Map Revision	\$ 37,500 (Lump Sum)
Address LOMR Review Comments	\$ 7,000 (Hourly Not To Exceed)
Reimbursable Expenses	\$ 10,000 (Est. Not to Exceed)
<b>Contract Total</b>	<b>\$73,250 (Total Not to Exceed)</b>

**SCHEDULE OF REIMBURSABLE EXPENSES**

Effective August 2024 - Subject to Revision

1. Reproduction performed in office

Size	Black & White	Color
8½ x 11 (single-sided)	\$0.05/page	\$ 0.50/page
8½ x 11 (double-sided)	\$0.15/page	\$ 1.00/page
8½ x 14	\$0.15/page	\$ 0.75/page
11 x 17	\$0.20/page	\$ 1.00/page
Large Document Prints/Plots	Black & White	Color
Bond	\$0.20/sq ft	\$ 1.00/sq ft
Photographic Bond	\$4.00/sq ft	\$ 5.00/sq ft
Mylar (4 mil)	\$2.00/sq ft	\$ 8.00/sq ft

Aerial Backgrounds

All sizes \$5.50/sheet (plus above sq. ft. cost)

2. Transportation (mileage): Standard IRS mileage rate in effect
3. Subcontracts and all other outside expenses and fees: Cost, plus 10% service charge
4. Deliveries, abstracting services, outside reproduction costs, and other reimbursable expenses charged at cost, plus 10%
5. GIS hosting will be charged at \$500/month.
6. Surveying Expenses
  - a. Crew Rates: Includes time charged portal to portal and the first 120 miles of transportation and standard survey equipment
  - b. Special Rental Equipment: Cost, plus 10%
  - c. Stakes: Cost, plus 10% service charge when an excessive number of wooden stakes or any special stakes are required
  - d. Iron Rods and Pipes: Cost, plus 10%
  - e. All-Terrain Vehicle (ATV): \$175/day
  - f. Overnight Stays: \$200/night
  - g. Overtime Rates: Jobs requiring work on weekends or holidays billed at 1.5 times the standard rate
  - h. Sales Tax: To be paid on boundary-related services.
  - i. Abstracting services, and other reimbursable expenses charged at cost, plus 10%



**SCHEDULE OF HOURLY RATES**  
Effective August 2024 - Subject to Revision

<b>ENGINEERING PERSONNEL</b>		<b>PLANNING PERSONNEL</b>	
Graduate Engineer I	\$130	Planner I	\$110
Graduate Engineer II	\$155	Planner II	\$150
Professional Engineer I	\$185	Planner III	\$190
Professional Engineer II	\$210	Planner IV	\$265
Professional Engineer III	\$240		
Professional Engineer IV	\$270	<b>DESIGNER/DRAFTING PERSONNEL</b>	
Professional Engineer V	\$290	CAD Operator I	\$ 85
Professional Engineer VI	\$310	CAD Operator II	\$105
		CAD Operator III	\$125
<b>ELECTRICAL ENGINEERING PERSONNEL</b>		Designer I	\$140
Electrical Graduate Engineer I	\$140	Designer II	\$155
Electrical Graduate Engineer II	\$165	Designer III	\$175
Electrical Professional Engineer I	\$200	GIS I	\$100
Electrical Professional Engineer II	\$225	GIS II	\$135
Electrical Professional Engineer III	\$255	GIS III	\$165
Electrical Professional Engineer IV	\$285	GIS IV	\$225
Electrical Professional Engineer V	\$305		
<b>STRUCTURAL ENGINEERING PERSONNEL</b>		<b>SURVEYING PERSONNEL</b>	
Structural Graduate Engineer I	\$135	1-Person Field Crew	\$155
Structural Graduate Engineer II	\$160	2-Person Field Crew	\$205
Structural Professional Engineer I	\$190	3-Person Field Crew	\$250
Structural Professional Engineer II	\$215	4-Person Field Crew	\$285
Structural Professional Engineer III	\$245	Scanner Equipment	\$110
Structural Professional Engineer IV	\$275	Survey Technician I	\$105
Structural Professional Engineer V	\$295	Survey Technician II	\$115
		Project Surveyor I	\$115
<b>CONSTRUCTION PERSONNEL</b>		Project Surveyor II	\$135
Construction Manager I	\$135	Project Surveyor III	\$155
Construction Manager II	\$155	Project Surveyor IV	\$190
Construction Manager III	\$180	Chief of Survey Crews	\$160
Construction Manager IV	\$200	Certified Photogrammetrist	\$190
Construction Manager V	\$240	Remote Pilot I	\$110
Field Project Representative I	\$ 85	Remote Pilot II	\$140
Field Project Representative II	\$105	Remote Pilot III	\$180
Field Project Representative III	\$125	Visual Observer	\$105
Specialist Field Project Representative I	\$140	LiDAR Tech	\$115
Specialist Field Project Representative II	\$150	Aerial Tech	\$100
Senior Specialist Field Project Representative	\$165	Registered Professional Land Surveyor	\$215
		Survey Manager	\$250
<b>SPECIALIST</b>		<b>OFFICE PERSONNEL</b>	
Specialist I	\$125	Engineer's Assistant I	\$ 80
Specialist II	\$155	Engineer's Assistant II	\$ 90
Specialist III	\$190	Engineer's Assistant III	\$100
Specialist IV	\$225	Admin I	\$ 80
Specialist V	\$260	Admin II	\$100
		Admin III	\$130
		Project Admin/Accountant	\$140



**CITY OF CORINTH**  
**Staff Report**

<b>Meeting Date:</b>	3/20/2025	<b>Title:</b>	AC25-0001: Alternative Compliance for Tree Preservation – Parkridge Plaza
<b>Strategic Goals:</b>	<input type="checkbox"/> Resident Engagement <input checked="" type="checkbox"/> Proactive Government <input type="checkbox"/> Organizational Development <input type="checkbox"/> Health & Safety <input type="checkbox"/> Regional Cooperation <input checked="" type="checkbox"/> Attracting Quality Development		
<b>Owner Support:</b>	<input type="checkbox"/> Planning & Zoning Commission <input type="checkbox"/> Economic Development Corporation <input type="checkbox"/> Parks & Recreation Board <input type="checkbox"/> TIRZ Board #2 <input type="checkbox"/> Finance Audit Committee <input type="checkbox"/> TIRZ Board #3 <input type="checkbox"/> Keep Corinth Beautiful <input type="checkbox"/> Ethics Commission		

**Item/Caption**

Consider and act upon an Alternative Compliance-Tree Preservation request by the Applicant, Parkridge Investment Group LLC, to waive the remaining tree mitigation fees for the development of an 11,240 square foot retail building on approximately ±1.2 acres located at 3180 Parkridge Drive. (Case No. AC25-0001)



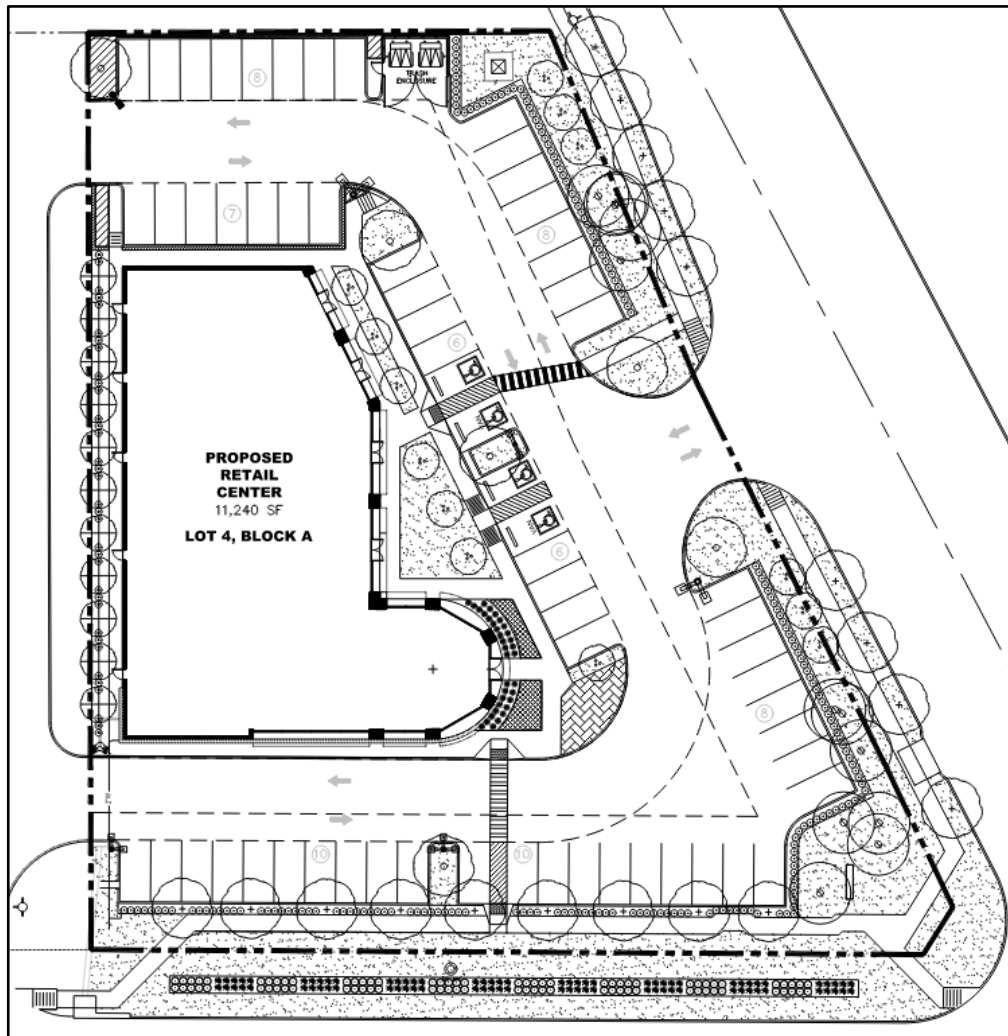
**Site Location Map**

**Background**

Parkridge Plaza is a proposed 11,240 square-foot retail building at the northwest corner of FM 2181 and Parkridge Drive. The site is within the Parkridge Pass Subdivision, being the last of 4 lots within this subdivision to be developed. As part of the

development of the DATCU Credit Union directly east of the subject property in 2016, an access point to the site was constructed on the subject site as well as a fire lane around the proposed Parkridge Plaza building location, with a total of 59 protected trees being removed from the site. These previous improvements on the site significantly limited the ability to design around the remaining existing protected trees and resulted in the majority of these trees being located within the proposed building footprint.

As part of their site design, the Applicant has agreed to remove the existing 4' wide sidewalks along FM 2181 and Parkridge Drive adjacent to their site and to construct new 5' wide sidewalks. The required shade trees within the landscape buffer along Parkridge Drive will be installed with root barriers within the 5' wide landscape strip between the sidewalk and edge of curb. Due to conflicts with an existing sewer main and overhead electric lines along FM 2181, shade trees could not be planted between the sidewalk and edge of curb; however, the Applicant has agreed to provide enhanced plantings within this area to create a buffer to separate pedestrians from vehicular traffic (see Attachment 1 - Landscape Plan and Tree Survey for additional details on plantings). Lastly, during the site plan design process, the Applicant agreed to relocate a parking row to the north side of the building, allowing for the building to be pulled closer to FM 2181 and better frame the corner of the intersection.



**Item Summary**

The site presently has 74 protected trees totaling 702 caliper inches. The Applicant is proposing to remove 65 trees totaling 612 caliper inches, which after applying the multipliers based on tree size, result in a mitigation requirement of 637 caliper inches. The applicant is proposing to preserve 9 protected trees totaling 90 caliper inches, which represents 12.8% of protected tree caliper inches on the site (2 additional unprotected trees measuring less than 6 caliper inches are proposed to be preserved).

Because the Applicant is preserving more than 10% but less than 15% of protected tree caliper inches on the site, the project is eligible to receive the base credit of 1.5 caliper inch for every inch preserved, resulting in a credit of 135 caliper inches. The



project is also eligible to receive the standard deduction credit which accounts for an additional credit of Section H, Item 12., resulting in a total credit of 250 caliper inches.

After applying this credit, the final mitigation number is 387 caliper inches, which may be satisfied by planting 129 shade trees or paying a fee-in-lieu-of replanting equal to \$58,050, or a combination of both.

The Applicant is seeking Alternative Compliance pursuant to UDC Subsection 2.09.02.F.8 – Appeals/Alternative Compliance, which provides that an Applicant may complete an alternative proposal application that states the basis for any requested departures from the criteria established in these provisions. The Applicant shall have the burden of demonstrating hardship that justifies the request for an alternative solution (alternative compliance) that is more beneficial to the public good. Should this request be granted, the remaining mitigation of 387 caliper inches (equivalent to \$58,050) would be waived in its entirety.

Regarding the protected trees proposed to be preserved by the Applicant, Staff is requesting a condition that should any existing preserved tree die or be removed due to construction activities, the mitigation shall be at a rate of 5:1, regardless of size.

### **Financial Impact**

The Applicant has provided an estimate for the associated costs of constructing new 5' sidewalks along Parkridge Drive and FM 2181 and installing enhanced landscaping along both streets. These anticipated costs total approximately \$93,000, exceeding the requested waiver for the \$58,050 of tree mitigation.

### **Applicable Policy/Ordinance**

UDC 2.09.02 F.8 – Appeals/Alternative Compliance

### **Staff Recommendation**

Staff recommends approval of the Alternative Compliance request with the added condition that any subsequent tree mitigation resulting from construction activities be mitigated at a rate of 5:1.

Additional conditions may be imposed by the City Council in their motion.

Approval of this Alternative Compliance does not constitute approval of a Tree Removal Permit.

### **Motion**

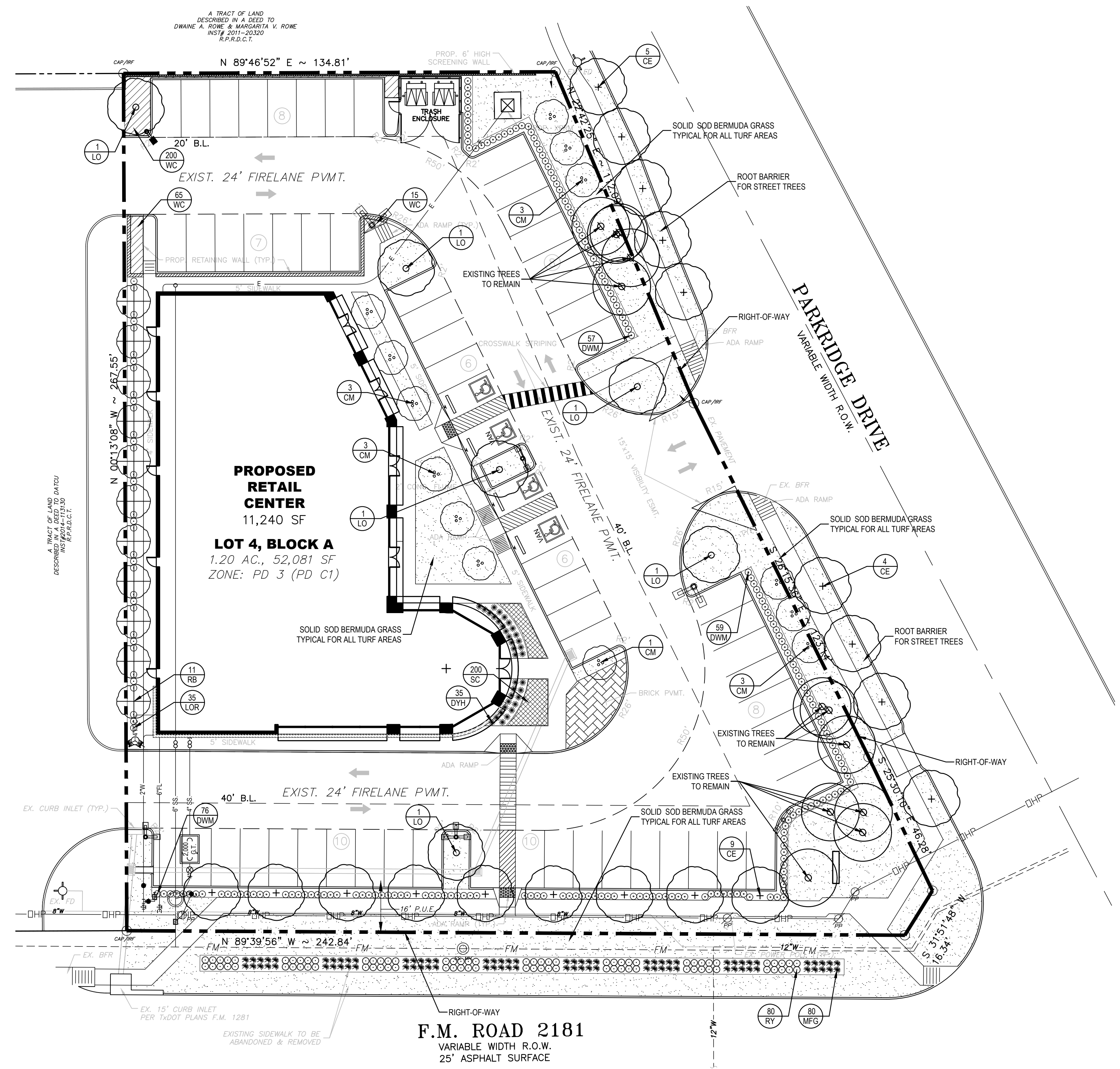
I move to approve Case No. AC25-0001 – Parkridge Plaza Alternative Compliance Request for the waiver of remaining tree mitigation, with the condition that any subsequent tree mitigation resulting from construction activities be mitigated at a rate of 5:1.

### **Supporting Documentation**

**Attachment 1 – Landscape Plan and Tree Survey**



LANDSCAPE ARCHITECT  
STUDIO GREEN SPOT, INC.  
1782 W. McDERMOTT DR.  
ALLEN, TEXAS 75013  
(469) 369-4448  
CHRIS@STUDIOGREENSPOT.COM



**01 LANDSCAPE PLAN**  
SCALE 1"=20'-0"

**LANDSCAPE NOTES**

- CONTRACTOR SHALL VERIFY ALL EXISTING AND PROPOSED SITE ELEMENTS AND NOTIFY ARCHITECT OF ANY DISCREPANCIES. SURVEY DATA OF EXISTING CONDITIONS WAS SUPPLIED BY OTHERS.
- CONTRACTOR SHALL LOCATE ALL EXISTING UNDERGROUND UTILITIES AND NOTIFY ARCHITECT OF ANY CONFLICTS. CONTRACTOR SHALL EXERCISE CAUTION WHEN WORKING IN THE VICINITY OF UNDERGROUND UTILITIES.
- CONTRACTOR IS RESPONSIBLE FOR OBTAINING ALL REQUIRED LANDSCAPE AND IRRIGATION PERMITS.
- CONTRACTOR TO PROVIDE A MINIMUM 2% SLOPE AWAY FROM ALL STRUCTURES.
- ALL PLANTING BEDS AND LAWN AREAS TO BE SEPARATED BY STEEL EDGING. NO STEEL TO BE INSTALLED ADJACENT TO SIDEWALKS OR CURBS.
- ALL LANDSCAPE AREAS TO BE 100% IRRIGATED WITH AN UNDERGROUND AUTOMATIC IRRIGATION SYSTEM AND SHALL INCLUDE RAIN AND FREEZE SENSORS.
- ALL LAWN AREAS TO BE SOLID SOD BERMUDAGRASS, UNLESS OTHERWISE NOTED ON THE DRAWINGS.

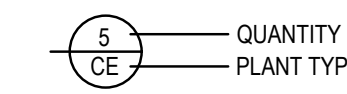
**GENERAL LAWN NOTES**

- FINE GRADE AREAS TO ACHIEVE FINAL CONTOURS INDICATED ON CIVIL PLANS.
- ADJUST CONTOURS TO ACHIEVE POSITIVE DRAINAGE AWAY FROM BUILDINGS. PROVIDE UNIFORM ROUNDING AT TOP AND BOTTOM OF SLOPES AND OTHER BREAKS IN GRADE. CORRECT IRREGULARITIES AND AREAS WHERE WATER MAY STAND.
- ALL LAWN AREAS TO RECEIVE SOLID SOD SHALL BE LEFT IN A MAXIMUM OF 1" BELOW FINAL FINISH GRADE. CONTRACTOR TO COORDINATE OPERATIONS WITH ON-SITE CONSTRUCTION MANAGER.
- IMPORTED TOPSOIL SHALL BE NATURAL, FRIABLE SOIL FROM THE REGION, KNOWN AS BOTTOM AND SOIL, FREE FROM LUMPS, CLAY, TOXIC SUBSTANCES, ROOTS, DEBRIS, VEGETATION, STONES, CONTAINING NO SALT AND BLACK TO BROWN IN COLOR.
- ALL LAWN AREAS TO BE FINE GRADED, IRRIGATION TRENCHES COMPLETELY SETTLED, AND FINISH GRADE APPROVED BY THE OWNER'S CONSTRUCTION MANAGER OR ARCHITECT PRIOR TO INSTALLATION.
- ALL ROCKS 3/4" DIAMETER AND LARGER, DIRT CLODS, STICKS, CONCRETE SPOILS, ETC. SHALL BE REMOVED PRIOR TO PLACING TOPSOIL AND ANY LAWN INSTALLATION.
- CONTRACTOR SHALL PROVIDE (1") ONE INCH OF IMPORTED TOPSOIL ON ALL AREAS TO RECEIVE LAWN.

**SOLID SOD NOTES**

- FINE GRADE AREAS TO ACHIEVE FINAL CONTOURS INDICATED. LEAVE AREAS TO RECEIVE TOPSOIL 3" BELOW FINAL DESIRED GRADE IN PLANTING AREAS AND 1" BELOW FINAL GRADE IN TURF AREAS.
- ADJUST CONTOURS TO ACHIEVE POSITIVE DRAINAGE AWAY FROM BUILDINGS. PROVIDE UNIFORM ROUNDING AT TOP AND BOTTOM OF SLOPES AND OTHER BREAKS IN GRADE. CORRECT IRREGULARITIES AND AREAS WHERE WATER MAY STAND.
- ALL LAWN AREAS TO RECEIVE SOLID SOD SHALL BE LEFT IN A MAXIMUM OF 1" BELOW FINAL FINISH GRADE. CONTRACTOR TO COORDINATE OPERATIONS WITH ON-SITE CONSTRUCTION MANAGER.
- CONTRACTOR TO COORDINATE WITH ON-SITE CONSTRUCTION MANAGER FOR AVAILABILITY OF EXISTING TOPSOIL.
- PLANT SOD BY HAND TO COVER INDICATED AREA COMPLETELY. INSURE EDGES OF SOD ARE TOUCHING. TOP DRESS JOINTS BY HAND WITH TOPSOIL TO FILL VOIDS.
- ROLL GRASS AREAS TO ACHIEVE A SMOOTH, EVEN SURFACE, FREE FROM UNNATURAL UNDULATIONS.
- WATER SOD THOROUGHLY AS SOD OPERATION PROGRESSES.
- CONTRACTOR SHALL MAINTAIN ALL LAWN AREAS UNTIL FINAL ACCEPTANCE. THIS SHALL INCLUDE, BUT NOT LIMITED TO: MOWING, WATERING, WEEDING, CULTIVATING, CLEANING AND REPLACING DEAD OR BARE AREAS TO KEEP PLANTS IN A VIGOROUS, HEALTHY CONDITION.
- CONTRACTOR SHALL GUARANTEE ESTABLISHMENT OF AN ACCEPTABLE TURF AREA AND SHALL PROVIDE REPLACEMENT FROM LOCAL SUPPLY IF NECESSARY.
- IF INSTALLATION OCCURS BETWEEN SEPTEMBER 1 AND MARCH 1, ALL SOD AREAS TO BE OVER-SEEDED WITH WINTER RYEGRASS, AT A RATE OF (4) POUNDS PER ONE THOUSAND (1000) SQUARE FEET.

**PLANT LABEL LEGEND**



**PLANT MATERIAL SCHEDULE**

TREES					
TYPE	QTY	COMMON NAME	BOTANICAL NAME	SIZE	REMARKS
CE	18	Cedar Elm	<i>Ulmus crassifolia</i>	3" cal.	container, 14" ht., 6" spread, 5' clear straight trunk
CM	13	Crape Myrtle	<i>Lagerstroemia indica</i>	2" cal.	container, 10" ht., 5" spread, 3 or 5 trunks
LO	6	Live Oak	<i>Quercus virginiana</i>	3" cal.	container, 14" ht., 6" spread, 5' clear straight trunk
RB	11	Redbud	<i>Cercis canadensis</i>	2" cal.	container, 10" ht., 5" spread, 3 or 5 trunks
SHRUBS					
TYPE	QTY	COMMON NAME	BOTANICAL NAME	SIZE	REMARKS
DWM	192	Dwarf Wax Myrtle	<i>Myrica pusilla</i>	5 gal.	container, 24" ht., 20" spread
DYH	35	Dwarf Yaupon Holly	<i>Ilex vomitoria</i>	5 gal.	container, 18" ht., 18" spread
LOR	35	Loropetalum	<i>Loropetalum chinense</i>	5 gal.	container, 24" ht., 20" spread
MFG	80	Mexican Feather Grass	<i>Nassella tenuissima</i>	5 gal.	container, 20" ht., 18" spread
RY	80	Red Yucca	<i>Hesperaloe parviflora</i>	5 gal.	container, 20" ht., 18" spread
GROUNDCOVERS					
TYPE	QTY	COMMON NAME	BOTANICAL NAME	SIZE	REMARKS
SC	200	Seasonal Color	<i>Euonymus fortunei</i>	4" pots	selected by owner
WC	280	Purple Wintercreeper	<i>Cynodon dactylon</i> '419'	4" pots	container, well rooted
		'419' Bermuda grass		solid sod	solid sod refer to notes

NOTE: All plant material must meet landscape ordinance including species, caliper inches and spacing per section 2.09.01. All trees to have straight trunks and be matching within varieties.

AN IRRIGATION SYSTEM WILL BE DESIGNED, INSTALLED, AND FUNCTIONAL PRIOR TO THE APPROVAL OF THE CERTIFICATE OF OCCUPANCY.  
THE OWNER SHALL BE RESPONSIBLE FOR THE MAINTENANCE, ESTABLISHMENT, AND PERFORMANCE OF PLANT MATERIALS.

**LANDSCAPE TABULATIONS**

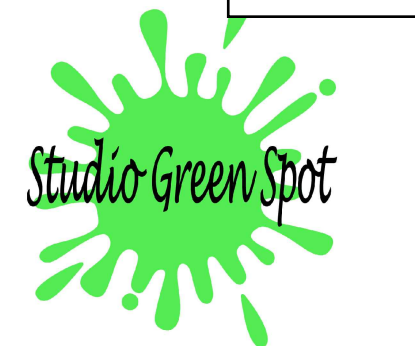
STREET FRONTAGE / LANDSCAPE EDGE	
Requirements: One (1) tree, 3" cal., per 30 l.f. of street frontage and continuous shrub screen	
Parkridge Drive (282 l.f.) - 10' wide landscape buffer	
Required (9) trees, 3" cal.	Provided (9) trees, 3" cal.
continuous evergreen hedge for parking lot screen	continuous evergreen hedge for parking lot screen
FM 2181 (259 l.f.) - 10' Wide landscape buffer	
Required (9) trees, 3" cal.	Provided (9) trees, 3" cal.
continuous evergreen hedge for parking lot screen	continuous evergreen hedge for parking lot screen
PARKING LOT (63 spaces)	
Requirements: 10 s.f. per each parking space and (1) tree, 3" cal., per 10 parking spaces.	
Required (6) trees, 3" cal.	Provided (6) trees, 3" cal.
630 s.f.	1,236 s.f.

**ISSUE:**  
FOR APPROVAL 05.15.2024  
CITY COMMENTS: 11.20.2024  
CITY COMMENTS: 03.05.2025

**DATE:**  
03.05.2025

**SHEET NAME:**  
LANDSCAPE PLAN

**SHEET NUMBER:**  
L.2



LANDSCAPE ARCHITECT  
STUDIO GREEN SPOT, INC.  
1782 W. McDERMOTT DR.  
ALLEN, TEXAS 75013  
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CHRIS@STUDIOGREENSPOT.COM

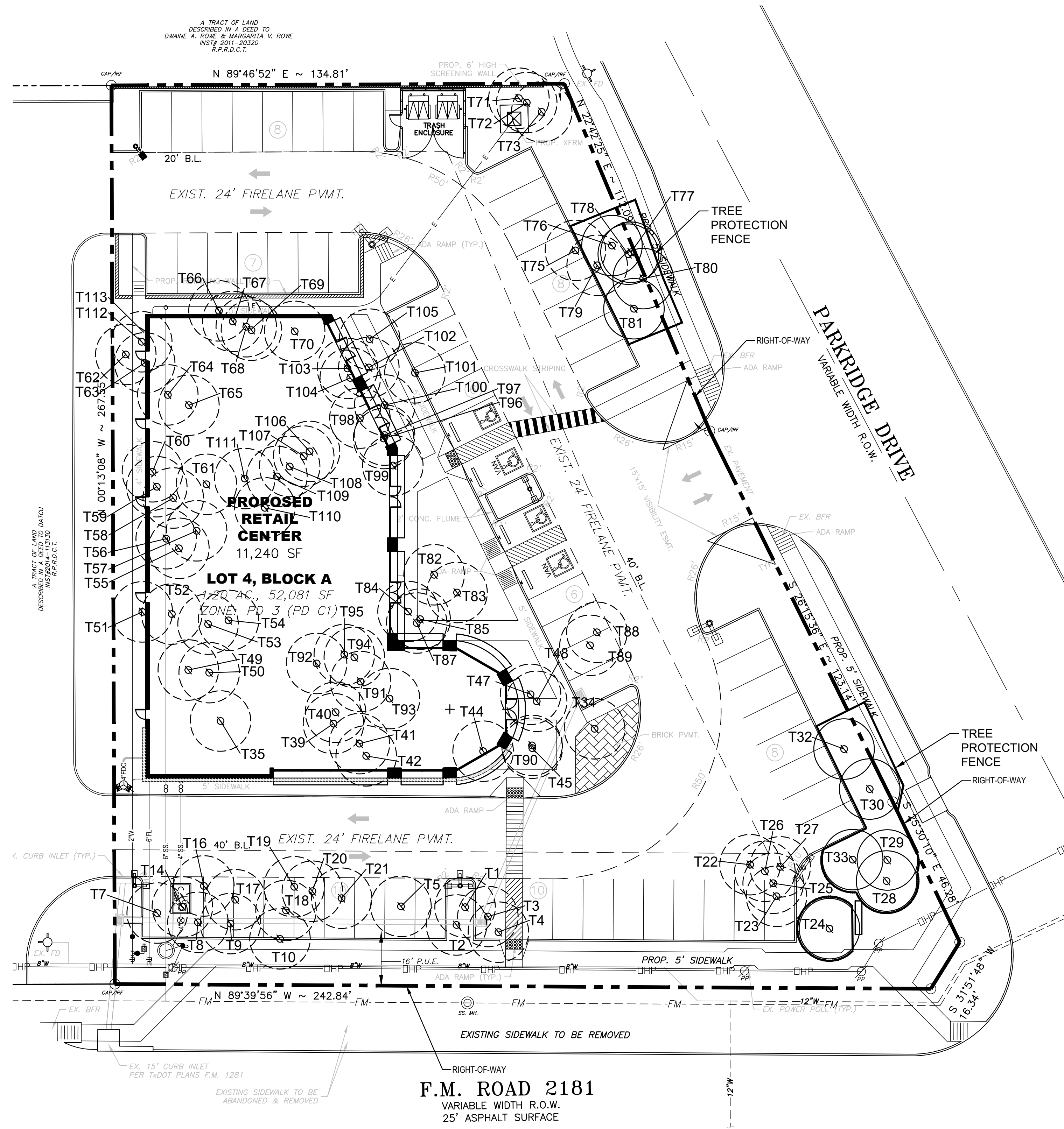


**TREE INVENTORY**  
NOTE: MT = MULTI-TRUNK

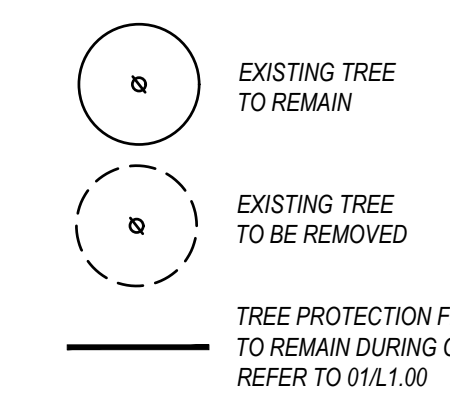
TAG #	SIZE (DBH) (IN.)	TYPE	PROTECTED / UNPROTECTED	STATUS	REPLACEMENT RATE MULTIPLIER	MITIGATION REQUIRED (IN.)	CREDIT MULTIPLIER	PRESERVATION CREDIT
T1	10	CEDAR ELM	UNPROTECTED	REMOVED	1.1 RATE	10		
T2	5	CEDAR ELM	UNPROTECTED	REMOVED	1.1 RATE	10		
T3	10	TEXAS ASH	PROTECTED	REMOVED	1.1 RATE	10		
T4	6	CEDAR ELM	PROTECTED	REMOVED	1.1 RATE	6		
T5	13	MT - CEDAR ELM	PROTECTED	REMOVED	1.1 RATE	13		
T6		DELETED						
T7	14	BLACKJACK OAK	PROTECTED	REMOVED	1.1 RATE	14		
T8	5	CEDAR ELM	UNPROTECTED	REMOVED	1.1 RATE	10		
T9	5	CEDAR ELM	UNPROTECTED	REMOVED	1.1 RATE	10		
T10	12	DEAD TREE	UNPROTECTED	REMOVED	1.1 RATE	12		
T11		DELETED						
T12		DELETED						
T13		DELETED						
T14	6	CEDAR ELM	PROTECTED	REMOVED	1.1 RATE	6		
T15		DELETED						
T16	7	MT - CEDAR ELM	UNPROTECTED	REMOVED	1.1 RATE	7		
T17	4	CEDAR ELM	UNPROTECTED	REMOVED	1.1 RATE	6		
T18	6	CEDAR ELM	PROTECTED	REMOVED	1.1 RATE	6		
T19	11	CEDAR ELM	PROTECTED	REMOVED	1.1 RATE	11		
T20	6	CEDAR ELM	PROTECTED	REMOVED	1.1 RATE	6		
T21	5	DEAD TREE	UNPROTECTED	REMOVED	1.1 RATE	5		
T22	14	BLACKJACK OAK	PROTECTED	REMOVED	1.1 RATE	14		
T23	6	CEDAR ELM	PROTECTED	REMOVED	1.1 RATE	6		
T24	6	CEDAR ELM	PROTECTED	PRESERVED	1.5:1 RATE	12		
T25	4	BLACKJACK OAK	UNPROTECTED	REMOVED	1.1 RATE	6		
T26	5	BLACKJACK OAK	UNPROTECTED	REMOVED	1.1 RATE	6		
T27	4	TEXAS ASH	UNPROTECTED	REMOVED	1.1 RATE	6		
T28	7	TEXAS ASH	PROTECTED	PRESERVED	1.5:1 RATE	10.5		
T29	5	CEDAR ELM	UNPROTECTED	PRESERVED	1.5:1 RATE	25.5		
T30	17	MT - BLACKJACK OAK	PROTECTED	PRESERVED	1.5:1 RATE	25.5		
T31		DELETED						
T32	14.5	MT - BLACKJACK OAK	PROTECTED	PRESERVED	1.5:1 RATE	21.75		
T33	6	TEXAS ASH	PROTECTED	PRESERVED	1.5:1 RATE	9		
T34	24.5	MT - BLACKJACK OAK	PROTECTED	REMOVED	1.5:1 RATE	36.75		
T35	24.5	MT - CEDAR ELM	PROTECTED	REMOVED	1.5:1 RATE	36.75		
T36		DELETED						
T37		DELETED						
T38		DELETED						
T39	11	CEDAR ELM	PROTECTED	REMOVED	1.1 RATE	11		
T40	6	CEDAR ELM	PROTECTED	REMOVED	1.1 RATE	6		
T41	12	CEDAR ELM	PROTECTED	REMOVED	1.1 RATE	12		
T42	6	CEDAR ELM	PROTECTED	REMOVED	1.1 RATE	6		
T43		DELETED						
T44	10	MT - CEDAR ELM	PROTECTED	REMOVED	1.1 RATE	10		
T45	13	MT - CEDAR ELM	PROTECTED	REMOVED	1.1 RATE	13		
T46		DELETED						
T47	8	DEAD TREE	PROTECTED	REMOVED	1.1 RATE	8		
T48	10	BLACKJACK OAK	PROTECTED	REMOVED	1.1 RATE	10		
T49	6	CEDAR ELM	PROTECTED	REMOVED	1.1 RATE	6		
T50	5	CEDAR ELM	UNPROTECTED	REMOVED	1.1 RATE	6		
T51	5	CEDAR ELM	UNPROTECTED	REMOVED	1.1 RATE	6		
T52	4	CEDAR ELM	UNPROTECTED	REMOVED	1.1 RATE	6		
T53	11	TEXAS ASH	PROTECTED	REMOVED	1.1 RATE	11		
T54	4	CEDAR ELM	UNPROTECTED	REMOVED	1.1 RATE	6		
T55	6	CEDAR ELM	PROTECTED	REMOVED	1.1 RATE	6		
T56	6	CEDAR ELM	PROTECTED	REMOVED	1.1 RATE	6		
T57	12	DEAD TREE	PROTECTED	REMOVED	1.1 RATE	12		
T58	6	CEDAR ELM	PROTECTED	REMOVED	1.1 RATE	6		
T59	8	CEDAR ELM	PROTECTED	REMOVED	1.1 RATE	6		
T60	5	TEXAS ASH	UNPROTECTED	REMOVED	1.1 RATE	6		
T61	4	TEXAS ASH	UNPROTECTED	REMOVED	1.1 RATE	6		
T62	7	CEDAR ELM	PROTECTED	REMOVED	1.1 RATE	7		
T63	6	TEXAS ASH	PROTECTED	REMOVED	1.1 RATE	6		
T64	6	TEXAS ASH	PROTECTED	REMOVED	1.1 RATE	6		
T65	10	BLACKJACK OAK	PROTECTED	REMOVED	1.1 RATE	10		
T66	12	BLACKJACK OAK	PROTECTED	REMOVED	1.1 RATE	12		
T67	5	CEDAR ELM	UNPROTECTED	REMOVED	1.1 RATE	6		
T68	11	TEXAS ASH	PROTECTED	REMOVED	1.1 RATE	11		
T69	16	MT - BLACKJACK OAK	PROTECTED	REMOVED	1.1 RATE	16		
T70	7	BLACKJACK OAK	PROTECTED	REMOVED	1.1 RATE	7		
T71	8	BLACKJACK OAK	PROTECTED	REMOVED	1.1 RATE	8		
T72	6	BLACKJACK OAK	PROTECTED	REMOVED	1.1 RATE	6		
T73	18	MT - BLACKJACK OAK	PROTECTED	REMOVED	1.1 RATE	18		
T74		DELETED						
T75	11	BLACKJACK OAK	PROTECTED	REMOVED	1.1 RATE	11		
T76	8	BLACKJACK OAK	PROTECTED	PRESERVED	1.5:1 RATE	12		
T77	12.5	MT - BLACKJACK OAK	PROTECTED	PRESERVED	1.5:1 RATE	18.75		
T78	10	BLACKJACK OAK	PROTECTED	PRESERVED	1.5:1 RATE	15		
T79	11	BLACKJACK OAK	PROTECTED	REMOVED	1.1 RATE	11		
T80	5	BLACKJACK OAK	UNPROTECTED	PRESERVED	1.5:1 RATE	10.5		
T81	7	BLACKJACK OAK	PROTECTED	REMOVED	1.1 RATE	10		
T82	10	BLACKJACK OAK	PROTECTED	REMOVED	1.1 RATE	10		
T83	6	CEDAR ELM	PROTECTED	REMOVED	1.1 RATE	6		
T84	5	CEDAR ELM	UNPROTECTED	REMOVED	1.1 RATE	6		
T85	7	BLACKJACK OAK	PROTECTED	REMOVED	1.1 RATE	7		
T86		DELETED						
T87	8.5	MT - CEDAR ELM	PROTECTED	REMOVED	1.1 RATE	8.5		
T88	7	CEDAR ELM	PROTECTED	REMOVED	1.1 RATE	7		
T89	7	TEXAS ASH	PROTECTED	REMOVED	1.1 RATE	7		
T90	9	BLACKJACK OAK	PROTECTED	REMOVED	1.1 RATE	9		
T91	9	BLACKJACK OAK	PROTECTED	REMOVED	1.1 RATE	9		
T92	13	CEDAR ELM	PROTECTED	REMOVED	1.1 RATE	13		
T93	10	CEDAR ELM	PROTECTED	REMOVED	1.1 RATE	10		
T94	8	CEDAR ELM	PROTECTED	REMOVED	1.1 RATE	8		
T95	10	CEDAR ELM	PROTECTED	REMOVED	1.1 RATE	10		
T96	8	CEDAR ELM	PROTECTED	REMOVED	1.1 RATE	8		
T97	5	CEDAR ELM	UNPROTECTED	REMOVED	1.1 RATE	6		
T98	8	CEDAR ELM	PROTECTED	REMOVED	1.1 RATE	8		
T99	10	CEDAR ELM	PROTECTED	REMOVED	1.1 RATE	10		
T100	6	CEDAR ELM	PROTECTED	REMOVED	1.1 RATE	6		
T101	8	CEDAR ELM	PROTECTED	REMOVED	1.1 RATE	8		
T102	10	BLACKJACK OAK	PROTECTED	REMOVED	1.1 RATE	10		
T103	10	BLACKJACK OAK	PROTECTED	REMOVED	1.1 RATE	10		
T104	7	BLACKJACK OAK	PROTECTED	REMOVED	1.1 RATE	7		
T105	5	CEDAR ELM	UNPROTECTED	REMOVED	1.1 RATE	6		
T106	6	CEDAR ELM	PROTECTED	REMOVED	1.1 RATE	6		
T107	5	CEDAR ELM	UNPROTECTED	REMOVED	1.1 RATE	6		
T108	5	CEDAR ELM	UNPROTECTED	REMOVED	1.1 RATE	6		
T109	5	CEDAR ELM	UNPROTECTED	REMOVED	1.1 RATE	6		
T110	8	CEDAR ELM	PROTECTED	REMOVED	1.1 RATE	8		
T111	8	CEDAR ELM	PROTECTED	REMOVED	1.1 RATE	8		
T112	10	BLACKJACK OAK	PROTECTED	REMOVED	1.1 RATE	10		
T113	16.5	MT - BLACKJACK OAK	PROTECTED	REMOVED	1.1 RATE	16.5		

TOTAL CALIPER INCHES (CI) ON SITE: 843 CI  
 TOTAL PROTECTED TREES (CI) ON SITE: 722 CI  
 TOTAL PROTECTED TREES PRESERVED: 90 CI (13%)  
 TOTAL PROTECTED TREES TO BE REMOVED: 632 CI  
 TOTAL MITIGATION: 656.5 CI  
 TOTAL PRESERVATION CREDITS: 135 CI  
 TOTAL MITIGATION REQUIRED: 521.5 CI  
 TREE FUND IN LIEU OF REPLACEMENT TREES:  
 \$21.5 CI x \$150 = \$78.25 (FEE TO BE FULLY WAIVED PER CITY OF CORINTH)

NOTE: FEBRUARY 21, 2025  
 IN THE PREVIOUS TREE SURVEY DRAWING (10-07-2024) MULTI-TRUNKED TREES WERE SHOWN WITH EACH INDIVIDUAL TREE TRUNK. THIS DRAWING HAS BEEN EDITED TO SHOW ONLY THE SINGLE LARGEST INDIVIDUAL TREE TRUNK OF THE MULTI-TRUNKED TREE(S).  
 LARRY PROBECK, RPLS  
 PROBECK LAND SURVEYORS  
 PO BOX 550695  
 DALLAS, TEXAS 75355-0695  
 214 549-5349  
 LAPROBECK@GMAIL.COM  
 T.B.P.E.&L.S. FIRM NO. 10194863

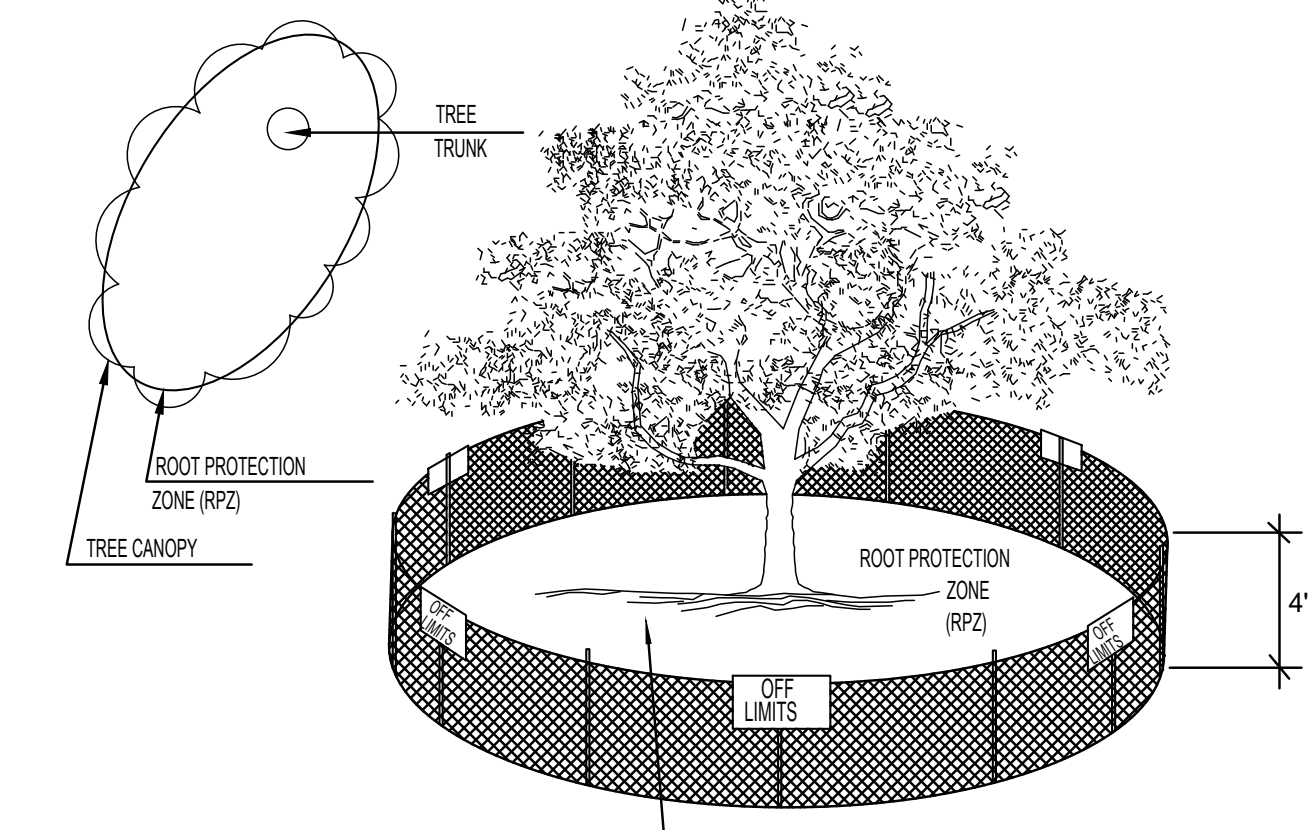


**LEGEND**

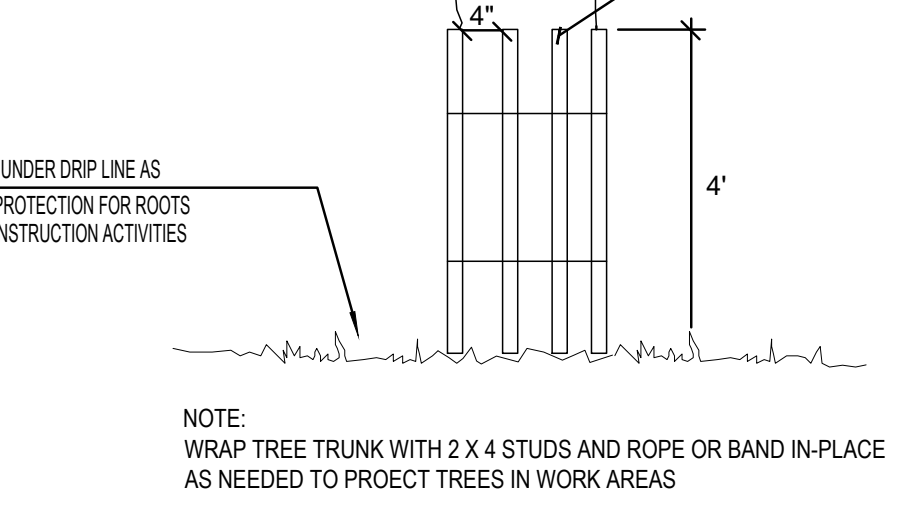


**EXISTING TREE NOTES**

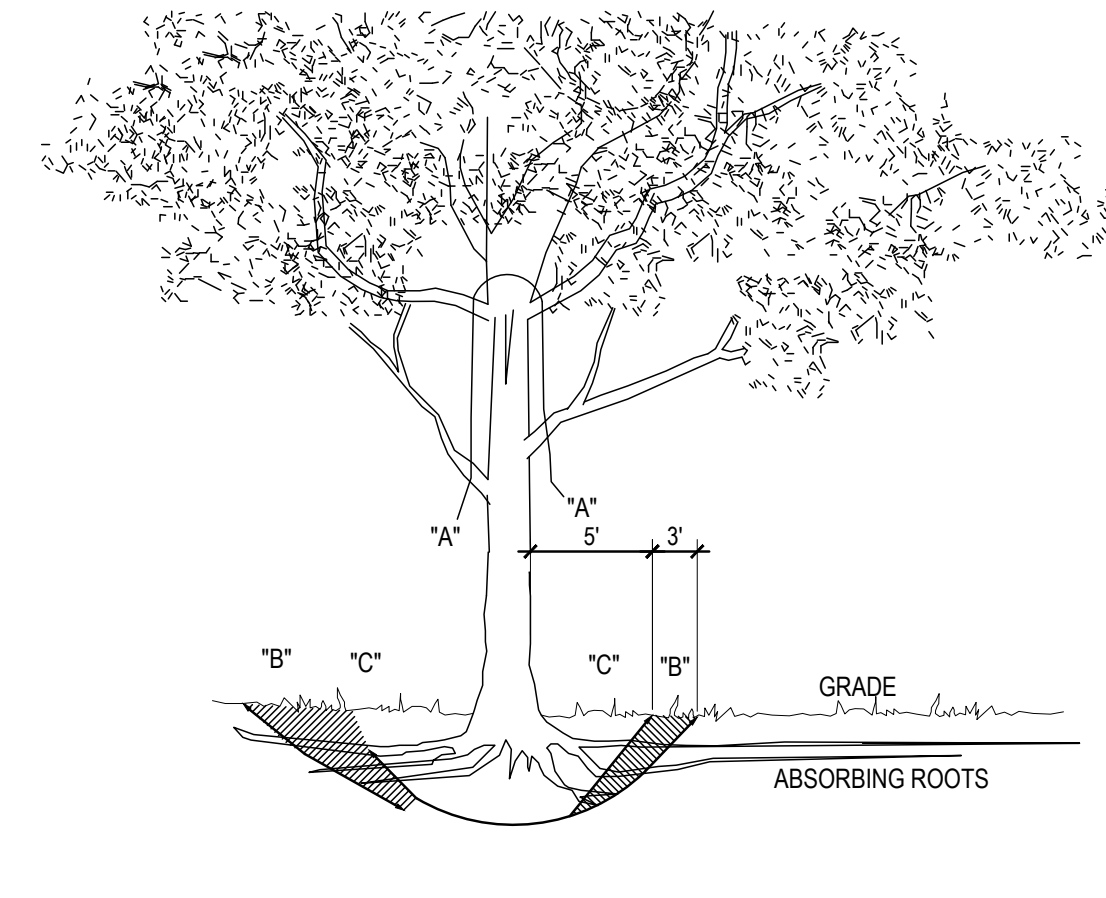
- EXISTING TREES TO REMAIN SHALL BE PROTECTED DURING CONSTRUCTION FROM TREE STRUCTURE DAMAGE AND COMPACTION OF SOIL UNDER AND AROUND DRIFLINE (CANOPY) OF TREE.
- IF ANY ROOT STRUCTURE IS DAMAGED DURING ADJACENT EXCAVATION/CONSTRUCTION, NOTIFY THE ARCHITECT IMMEDIATELY. IT IS RECOMMENDED THAT A LICENSED ARBORIST BE SECURED FOR THE TREATMENT OF ANY POSSIBLE TREE WOUNDS.
- NO DISTURBANCE OF THE SOIL GREATER THAN 4" SHALL BE LOCATED CLOSER TO THE TREE TRUNK THAN 1/2 THE DISTANCE OF THE DRIP LINE TO THE TREE TRUNK. A MINIMUM OF 75% OF THE DRIP LINE AND ROOT ZONE SHALL BE PRESERVED AT NATURAL GRADE.
- ANY FINE GRADING DONE WITHIN THE CRITICAL ROOT ZONES OF THE PROTECTED TREES MUST BE DONE WITH LIGHT MACHINERY SUCH AS A BOBCAT OR LIGHT TRACTOR. NO EARTH MOVING EQUIPMENT WITH TRACKS IS ALLOWED WITHIN THE CRITICAL ROOT ZONE OF THE TREES.
- MATERIAL STORAGE: NO MATERIALS INTENDED FOR USE IN CONSTRUCTION OR WASTE MATERIALS ACCUMULATED DUE TO EXCAVATION OR DEMOLITION SHALL BE PLACED WITHIN THE LIMITS OF THE DRIFLINE OF ANY TREE.
- EQUIPMENT CLEANING/LIQUID DISPOSAL: NO EQUIPMENT MAY BE CLEANED, TOXIC SOLUTIONS, OR OTHER LIQUID CHEMICALS SHALL BE DEPOSITED WITHIN THE LIMITS OF THE DRIFLINE OF A TREE. THIS WOULD INCLUDE BUT NOT BE LIMITED TO PAINT, OIL, SOLVENTS, ASPHALT, CONCRETE, MORTAR, PRIMERS, ETC.
- TREE ATTACHMENTS: NO SIGNS, WIRES OR OTHER ATTACHMENTS, OTHER THAN THOSE OF A PROTECTIVE NATURE SHALL BE ATTACHED TO ANY TREE.
- VEHICULAR TRAFFIC: NO VEHICULAR AND CONSTRUCTION EQUIPMENT TRAFFIC OR PARKING IS ALLOWED WITHIN THE LIMITS OF THE DRIFLINE OF TREES.
- BORING OF UTILITIES: MAY BE PERMITTED UNDER PROTECTED TREES IN CERTAIN CIRCUMSTANCES. THE MINIMUM LENGTH OF THE BORE SHALL BE THE WIDTH OF THE TREE'S CANOPY AND SHALL BE A MINIMUM DEPTH OF FORTY-EIGHT (48) INCHES.
- TRENCHING: ANY IRRIGATION TRENCHING WHICH MUST BE DONE WITHIN THE CRITICAL ROOT ZONE OF A TREE SHALL BE DUG BY HAND AND ENTER THE AREA IN A RADIAL MANNER.
- TREE FLAGGING: ALL TREES TO BE REMOVED FROM THE SITE SHALL BE FLAGGED BY THE CONTRACTOR WITH BRIGHT RED VINYL TAPE (3" WIDTH) WRAPPED AROUND THE MAIN TRUNK AT A HEIGHT OF FOUR (4) FEET ABOVE GRADE. FLAGGING SHALL BE APPROVED BY LANDSCAPE ARCHITECT PRIOR TO ANY TREE REMOVAL. CONTRACTOR SHALL CONTACT LANDSCAPE ARCHITECT WITH 72 HOUR NOTICE TO SCHEDULE ON-SITE MEETING.
- PROTECTIVE FENCING: ALL TREES TO REMAIN, AS NOTED ON DRAWINGS, SHALL HAVE PROTECTIVE FENCING LOCATED AT THE TREE'S DRIFLINE. THE PROTECTIVE FENCING MAY BE COMPRISED OF SNOW FENCING, ORANGE VINYL CONSTRUCTION FENCING, CHAIN LINK FENCE OR OTHER SIMILAR FENCING WITH A FOUR (4) FOOT APPROXIMATE HEIGHT. THE PROTECTIVE FENCING WILL BE LOCATED AS INDICATED ON THE TREE PROTECTION DETAIL(S).
- BARK PROTECTION: IN SITUATIONS WHERE A TREE REMAINS IN THE IMMEDIATE AREA OF INTENDED CONSTRUCTION, THE TREE SHALL BE PROTECTED BY ENCLOSED THE ENTIRE CIRCUMFERENCE OF THE TREE'S TRUNK WITH LUMBER ENRINCLED WITH WIRE OR OTHER MEANS THAT DOES NOT DAMAGE THE TREE. REFER TO TREE PROTECTION DETAIL(S).
- CONSTRUCTION PRUNING: IN A CASE WHERE A LOW HANGING LIMB IS BROKEN DURING THE COURSE OF CONSTRUCTION, THE CONTRACTOR SHALL NOTIFY THE LANDSCAPE ARCHITECT IMMEDIATELY. IN NO INSTANCE SHALL THE CONTRACTOR PRUNE ANY PORTION OF THE DAMAGED TREE WITHOUT THE PRIOR APPROVAL BY THE LANDSCAPE ARCHITECT.



**01 TREE PROTECTION FENCE A**  
NOT TO SCALE

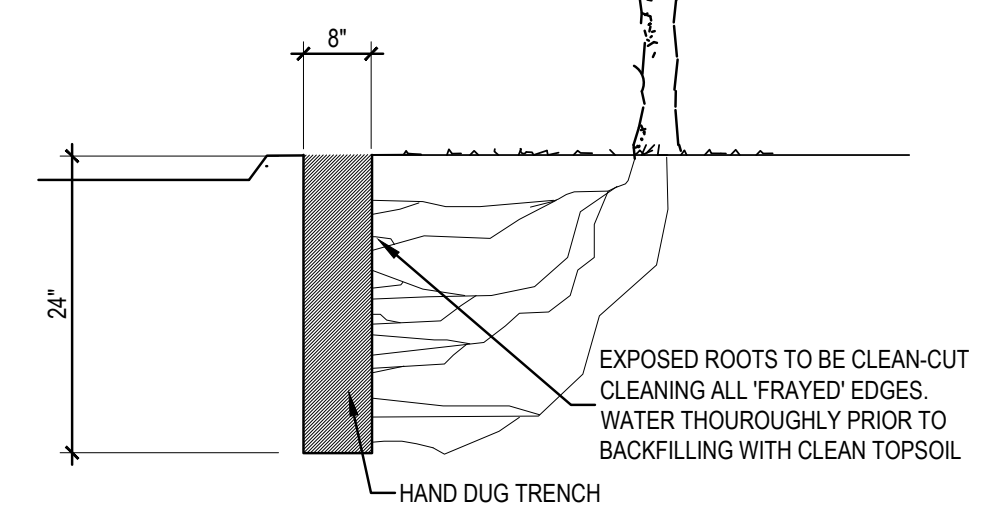


**02 TREE PROTECTION FENCE B**  
NOT TO SCALE

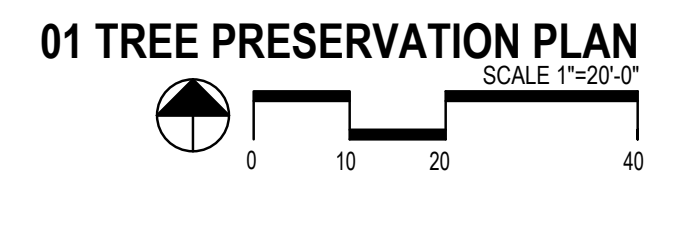


**03 TREE REMOVAL DIAGRAM**  
NOT TO SCALE

NOTE:  
 "A" REMOVE BULKY TREE PARTS "SHRED" AND/OR HAUL SEPARATELY.  
 "B" BEGIN EXCAVATION APPROX. 8" FROM THE TRUNK - CUT THRU ANCHOR ROOTS AT AN ANGLE - 3" TO 4" DEEP  
 "C" USING TREE TRUNK AS A LEVER PUSH AT POINT "E" TO REMOVE TREE BOLE AND LARGE FEEDER ROOTS (4" TO 10" IN DIAM.)  
 "D" BACKFILL HOLE AND CLEAN UP.



**04 ROOT PRUNING DETAIL**  
N.T.S.



ISSUE:  
 FOR APPROVAL 05.15.2024  
 CITY COMMENTS 11.20.2024  
 CITY COMMENTS 03.05.2025

DATE:  
 03.05.2025

SHEET NAME:  
 TREE PRESERVATION PLAN

SHEET NUMBER:  
**L.1**