

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

On this the 13th day of August 2020, the City Council of the City of Corinth, Texas met in Workshop Session at the Corinth City Hall at 5:45 P.M., located at 3300 Corinth Parkway, Corinth, Texas. The meeting date, time, place and purpose as required by Title 5, Subtitle A, Chapter 551, Subchapter C, Section 551.041, Government Code, with the following members to wit:

Members Present:

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

Members Absent:

Tina Henderson, Council Member

Staff Members Present:

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

CALL TO ORDER:

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

WORKSHOP BUSINESS AGENDA:

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

City Manager Hart outlined the meeting agenda and items for discussion to include the tax rate analysis, the general department overview, the sales tax funds, the CIP, debt capacity, and the budget calendar. The city is currently at approximately 70% of the certified tax roll, with 30% unknown. The City Council will vote on the rate in the Regular Session Meeting. He presented the overview for City Administration. Human Resources Director, Guadalupe Ruiz, gave an overview of the Human Resources budget. Police Chief Garner and Fire Chief Ross provided an overview of their budgets. Cody Collier, Public Works Director, Planning & Development Director Helen-Eve Beadle, and Lee Ann Bunselmeyer, Finance Director, presented their departmental budgets.

Mr. Hart presented the General Fund Financial Forecast and the Capital Improvement Program. Corinth Economic Development Director Jason Alexander presented the Economic Development Departmental Budget.

BUDGET OVERVIEW

AUGUST 13, 2020 COUNCIL WORK SESSION

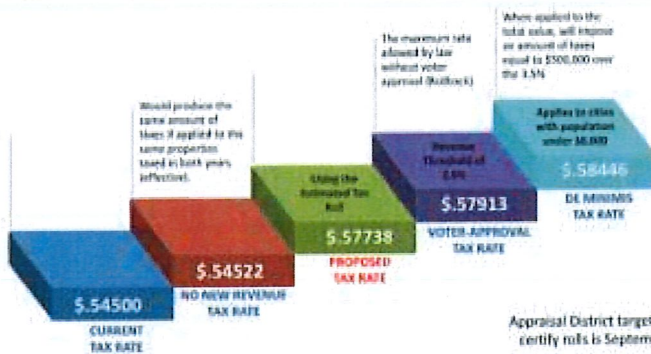
Agenda

- ❖ Tax Rate Analysis
- ❖ General Fund Department Overview
- ❖ Restricted and Sales Tax Use Funds Overview
- ❖ CIP and General Debt Capacity Analysis
- ❖ Budget Calendar



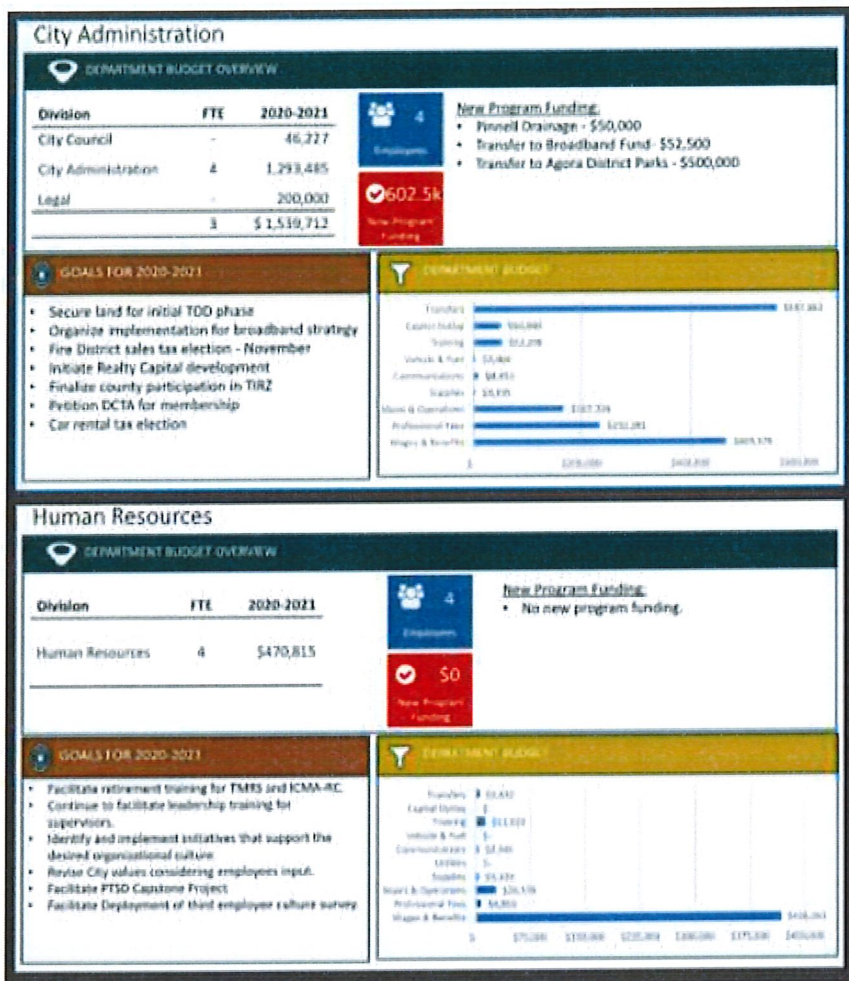
PROPERTY TAX RATE ANALYSIS

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



GENERAL FUND OVERVIEW





Mr. Hart stated the city is currently 1.84 to 1.98 % below the average for salaries, which is the justification for the recommended 2%. When other cities award raises in October, Corinth will have another pay gap. The effective date will be January 1, unless the Fire District Sales Tax does not pass. Council Member Garber inquired about Public Safety's step raises and how this alters their efforts to keep the pay in line with other cities. Ms. Ruiz said the cities Corinth is comparable with are Bedford, Highland Village, Little Elm, Wylie, and The Colony. She stated the compensation gap is greater, by double digits, if compared to Denton and Lewisville. Ms. Bunselmeyer stated a 2% increase in January is \$214,000; a full 12 months at 1% is \$142,000. A 3% increase would mean \$427,500.00, city-wide. Mr. Hart confirmed Mr. Garber's comment about being behind the curve. He is not sure how long COVID will continue, and the recommendation was to be conservative. He explained the tax rate, and if you go above the voter approval rate, residents could file a petition to call an election, and anything above the de minimis rate requires an election. Mayor Pro Tem Burke asked about the difference; Ms. Bunselmeyer affirmed one cent is \$243,000. Mr. Burke asked about SB2 and Public Safety. Mr. Hart confirmed what was approved in this budget year cannot be less than what was included in the existing budget. Mr. Garber would like for the city to continue with the step performance by next year. Ms. Bunselmeyer stated the progress made over the past several years. She and Ms. Ruiz agreed they would prefer the 3% plus cost adjustment, but the revenues do not support the raise. Council Member Pickens asked if people leave due to salaries offered. Ms. Ruiz confirmed, yes.

Council Member Johnson asked about salary compression. He suggested the council commit to possibly work on both the merit and step program at the six-month point and then commit to the next year's budget to correct it before it becomes a more significant problem.

EMPLOYEE COMPENSATION

TO ADDRESS PAY GAPS

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

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

✓ Police Lateral Pay

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

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

HEALTH INSURANCE RATES

PROPOSED CITY RATES FY2021

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

	CITY CONTRIBUTION		
	Current (69%)	Proposed (69%)	City Impact
EE Only	\$559.05	\$625.80	\$66.95
EE/Children*	\$71.71	\$74.39	\$2.68
EE/Spouse*	1,013.52	1,132.89	119.37
EE/Family*	1,607.28	1,573.05	\$34.23

HEALTH INSURANCE

Proposed Employee Rates FY 2021

EMPLOYEE BASE PLAN:

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

	EMPLOYEE "BASE PLAN" CONTRIBUTION		
	Current (31%)	Proposed (32%)	Employee Impact
EE Only	\$0	\$0	\$0
EE/Children*	140.12	156.62	16.50
EE/Spouse*	253.82	227.84	\$24.02
EE/Family*	269.78	425.58	155.80

EMPLOYEE BUY UP PLAN:

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

	EMPLOYEE "BUY UP" CONTRIBUTION		
	Current	Proposed	Employee Impact
EE Only	\$64.70	\$71.20	\$7.00
EE/Children	253.28	285.32	32.00
EE/Spouse	303.34	382.66	79.32
EE/Family	568.18	653.00	84.82

Police

DEPARTMENT BUDGET OVERVIEW

Division	FTE	2020-2021
Police	39	\$4,768,689

39
Employees

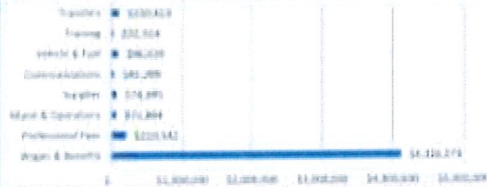
50k
New Program Funding

New Program Funding:
• No new program funding.

GOALS FOR 2020-2021

- Recruit, hire, and train exceptional candidates for the two additional officer positions authorized by the Carleth City Council.
- Begin preparations for developing an interlocal agreement for continuing to provide police services to the Town of Shady Shores.
- Recruit and maintain an authorized staffing level of 36 sworn personnel by filling existing vacancies.
- When and if staffing permits, return to Patrol deployment one or more full-time traffic officers.

DEPARTMENT BUDGET



Fire

DEPARTMENT BUDGET OVERVIEW

Division	FTE	2020-2021
Fire	53	\$6,882,516

53
Employees

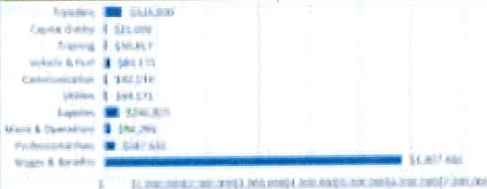
\$21k
New Program Funding

New Program Funding:
• Lucas CPR Devices - \$21,000.

GOALS FOR 2020-2021

- Seek recognized status through the Texas Fire Chiefs Association Best Practices.
- Revisit fire prevention program for senior citizens.
- Finalize a Master Plan for the design of the Fire training field.
- Transition new Fire Services Agreements with the Lake Cities.
- Sign MOU with NCIC for fire training field.
- Implement Step Up Shift Command Position.
- Create Fire Prevention Brochure for Businesses.
- Personality profile training for Captains, Drivers, and FTO's.

DEPARTMENT BUDGET



PUBLIC WORKS

DEPARTMENT BUDGET OVERVIEW

Division	FTE	2020-2021
Streets	7	1,002,661
Parks	9	1,381,103
Total	16	\$2,383,764

16
Employees

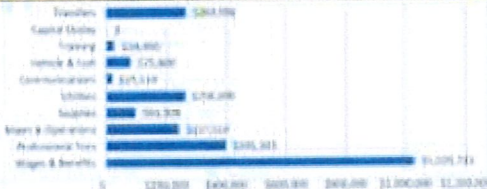
50k
New Program Funding

New Program Funding:
• No new program.

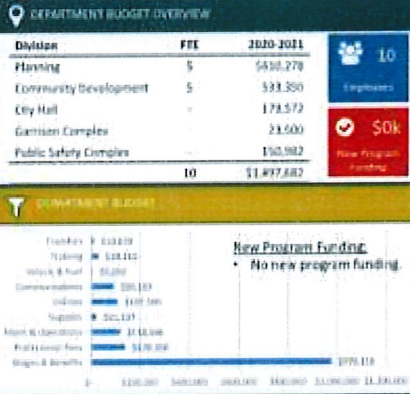
GOALS FOR 2019-2020

- Identify and repair sidewalks which pose a risk (trip hazard) to pedestrians.
- Implement year two of road striping program.
- Reduce work order response time.
- Continue employee development plan.
- Complete/update tree inventory.
- Secure a trust for park land dedications.
- Implement Community Park Preventive Maintenance Plan.
- Renewed Sports Association (Soccer, Softball/Baseball) sponsorship agreements.
- Purchased and implement a work order and asset management software program.

DEPARTMENT BUDGET

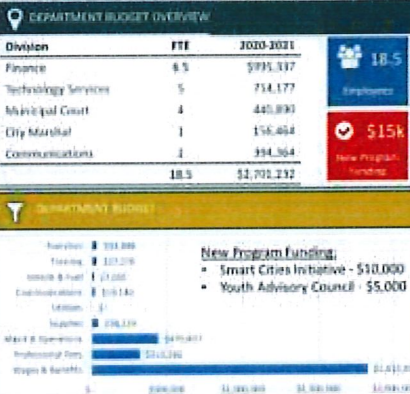


Planning & Development



- GOALS FOR 2020-2021**
- Present for Adoption of International Green Construction Code.
 - Amend Irrigation Ordinance for current policies.
 - Amend Landscape Ordinance to encourage low water plant materials.
 - Amend Commercial/Residential Landscape Ordinance.
 - Develop Portable Storage Container Ordinance.
 - Retain Professional (Bates) Retainability study for all city facilities.
 - Complete Pro International Certification of Building Department.
 - Complete Comprehensive Plan Update and Master Plan and Tools Plans.
 - Begin to update zoning/development standards to reflect recommendations adopted in Comprehensive Plan.
 - Submit grant application to Texas Parks & Wildlife for parkland improvements.
 - Develop major update to sign code.
 - GIS - Create open data website for Department.
 - GIS - Create app for L&M&U and integrate with existing systems.
 - GIS - Complete GIS Project with all main Public Works Infrastructure.
 - GIS - Complete supplemental GIS layers such as Sidewalks, Pavement, and Private Streetwater.

Finance & Strategic Services



- GOALS FOR 2020-2021**
- Continue to create forms and courses to help streamline into a paperless environment.
 - Expand participation in Warrant Round Up program.
 - Continue to receive the Certificate of Achievement for Excellence in Financial Reporting.
 - Work towards receiving the Comptroller of Public Accounts Transparency Stars program for accounting, procurement and contracts.
 - Complete installation of fiber from City Hall to Public Safety Center.
 - Expand audio/visual services in the Council Chambers and have staff on-hand to run the AV.
 - Consolidate access control in City Hall from a hosted solution to an on-premises solution.
 - Complete the migration of Fire software to PEO cloud.
 - Upgrade body and dashboard camera to new version and a virtual server.
 - Update the Communications Strategic Plan.
 - Standardize Social Media and Media Relations Protocols.
 - Improve resident relations through "out of city hall" initiatives.

General Fund Financial Forecast

Assumes Tax Growth of 4% in 2021-22

	2019-2020 Estimate	2020-2021 Budget	2021-2022 Projected	2022-2023 Projected
Estimated Beginning Fund Balance	\$5,091,654	\$5,305,460	\$4,829,208	\$5,147,261
Revenues	16,573,201	17,011,444	17,437,329	17,951,399
Fee Service Agreements	1,911,753	1,914,034	2,712,668	2,816,337
Public Safety Agreements	\$22,040	531,943	541,045	541,045
SAFER Grant (9 Firemen)	517,901	310,740	60,422	
Use of Fund Balance		478,252		
Total Resources	\$19,470,412	20,244,410	20,751,464	21,308,781
Expenditures	16,129,571	19,605,918	20,433,411	20,924,376
New on-going Programs	820,696	15,000		
One-time Programs	1,509,412	673,503		
Total Expenditures	19,250,222	20,244,410	20,433,411	20,924,376
Estimated Ending Fund Balance	\$5,305,460	\$4,829,208	\$5,147,261	\$5,531,376
% of Total Expenditures	25.43%	23.85%	25.19%	26.44%
Policy Target	20.00%	20.00%	20.00%	20.00%



RESTRICTED AND SALES TAX FUNDS OVERVIEW



Council Member Johnson asked if the other three Lake Cities have been approached about forming their own fire district to offset their expenses. Mr. Hart said they have no interest.

Economic Development

DEPARTMENT BUDGET OVERVIEW

Division	FTE	2020-2021
Economic Development	1	\$2,053,190

Goals for 2020-2021

- Continue to market Corinth's competitive advantages and its extraordinary opportunities for infill and redevelopment and launch a new website and related media marketing "Agora".
- In alignment with the vision, the priorities and the goals of both the Strategic Plan and the Comprehensive Plan, support development patterns, investments and related economic development policies that will enable the retention, the expansion and the attraction of quality businesses that will sustainably grow the tax base, create meaningful employment opportunities and enhance the community's quality of life.
- Continue to strengthen relationships and strategic partnerships with commercial brokers, developers, investors, lenders and others in order to attract and retain various residential and retail concepts to Corinth, with an emphasis on opportunities in "Agora".
- Actively promote development projects in Corinth to include Millwright Place, the Parkway at the District and other opportunities at conferences and trade shows of regional, national and global prestige.
- Explore opportunities to enhance and expand broadband service within Corinth and the other Lake Cities in order to make the area more attractive to investors.
- Activate the CED to assist with land acquisition and development opportunities, with an increased focus on opportunities in adjacency to future transit stop and employment.

Key Metrics:

- Projects: \$180,000
- Capital Costs: \$1,300,000
- Tracking: \$11,500
- Revenue & Profit: \$
- Financial Goals: \$
- Expenses: \$1,000
- Start & Operations: \$100,000
- Maintenance Fees: \$100,000
- Hours & Benefits: \$100,000

New Program Funding:

- TXDOT land acquisition within TRIZ #2 - \$1,351,000

Sales Tax Funds Budget Overview

A city can collect a sales tax if the combined rate of all local sales taxes would not exceed two percent of any taxable sale within its jurisdiction. The expense in Corinth is 0.25% of goods or services sold within the City's jurisdiction. The tax is collected by businesses making the sale and is remitted to the State's Comptroller of Public Accounts on a monthly, and in some cases, a quarterly basis. Of the 0.25% tax, the State retains 0.20% and distributes 1% to the City of Corinth, 0% to the Street Maintenance Sales Tax Fund, 20% to the Crime Control & Prevention District and 80% to the Economic Development Corporation.

Funds	FTE	2020-21 Proposed Budget	Est. 9/30/21 Ending Fund Balance	New Program Funding
Economic Development	1.00	\$2,053,190	\$163,812	TX DOT Land acquisition within TRIZ #2 - \$1,351,000
Crime Control & Prevention District	2.00	\$300,199	\$609,493	Replacement of body cameras and system server - \$81,000 Shields/Entry tools - \$24,670
Street Maintenance	-	\$350,774	\$833,688	Sales Tax will lapse December 2020. Budget funds support various repaving projects.
Fire Control, Prevention, EMS District	-	\$230,244	\$-	Thermal Imaging Camera - \$8,500, Lifepak Monitor/Defibrillator - \$32,000, Training Field Upgrades - \$30,000, Transfer for radio upgrades - \$112,000, MDT Replacement - \$47,744

Special Revenue Funds Budget Overview

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

Funds	FTE	2020-21 Proposed Budget	Est. 9/30/21 Ending Fund Balance	New Program Budgeted Expenditures
Hotel Occupancy Tax	0.5	\$243,006	\$11,792	Public Safety Complex Statue - \$170,000
Keep Corinth Beautiful	-	\$7,500	\$23,807	No new programs
Park Development	-	\$-	\$336,031	No budgeted expenditures.
Community park Improvements	-	\$19,188	\$7,994	ADA compliant bleachers - \$19,188
Tree Mitigation Fund	-	\$50,000	\$243,146	Neighborhood park trees - \$50,000
Reinvestment Zone #2	-	\$70,000	\$10,594	Agora District Park Design and Marketing - \$70,000

Special Revenue Funds Budget Overview (Continued)

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

Funds	FTE	2020-21 Proposed Budget	Est. 9/30/21 Ending Fund Balance	Budgeted Expenditures
Child Safety Program	50	\$26,953	\$10,134	Crossing Guards - \$16,203 Denton County Child Advocacy - \$10,750
Municipal Court Security	-	\$9,700	\$95,755	No new programs
Municipal Court Technology	-	\$10,030	\$34,427	No new programs
Police Confiscation- State	-	\$26,523	\$1,646	Various law enforcement programs
Police Confiscation- Federal	-	\$10,609	\$0	Various law enforcement programs

Mr. Johnson inquired about the Utility Capital Replacement Fund. Ms. Bunselmeyer said the funds are for utility capital replacement, such as a backhoe or sewer camera.

Internal Service Funds Budget Overview

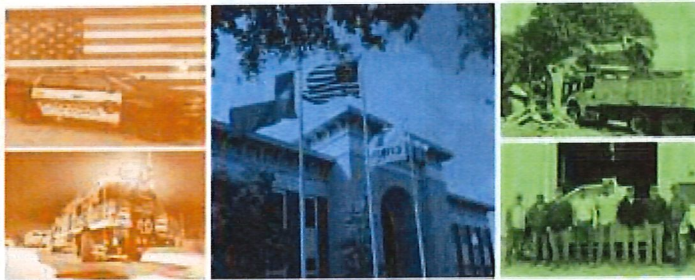
The Internal Service Funds were established to provide sufficient resources to replace existing vehicles and equipment that has reached or exceeded its useful life. The funds are managed to purchase City vehicles and equipment in a manner that will not create a burden on the City budget. Vehicles and equipment are replaced based on a schedule established to maintain a safe fleet for public service.

Funds	FTE	2020-21 Proposed Budget	Est. 9/30/21 Ending Fund Balance	Budgeted Expenditures
General Capital Replacement	-	\$75,392	\$53,826	Police Vehicle Equipment - \$75,392
Fire Capital Replacement	-	\$321,845	\$421,300	Engine/Ambulance lease payments - \$280,178 Replace Medic 440 - \$41,667
Technology Replacement	-	\$129,450	\$271,798	Computers/monitors for Public Works, Utility Billing and MDTs for Public Safety - \$110,301 City Hall Access and Control System - \$39,149
Utility Capital Replacement	-	\$0	\$609,966	No budgeted expenditures
Utility Meter Replacement	-	\$49,600	\$149,018	Water Meters Replacement - \$49,600

Impact/Escrow Funds Budget Overview

Impact fees are paid by developers for construction of water, wastewater, roadway, and drainage projects. Impact fees are restricted by law for use only on projects deemed necessary for development by an impact fee study which establishes fees appropriate to fund identified projects.

Funds	FTE	2020-2021 Proposed Budget	Est. 9/30/21 Ending Fund Balance	Budgeted Expenditures
Water Impact Fee	-	\$-	\$390,418	No budgeted expenditures
Wastewater Impact Fee	-	-	\$247,393	No budgeted expenditures
Storm Drainage Impact Fee	-	-	\$94,577	No budgeted expenditures
Roadway Impact Fee	-	\$00,000	\$511,181	Lake Cities Dobbs road reconstruction project - \$500,000
Street Escrow Fund	-	-	\$158,336	No budgeted expenditures



CAPITAL IMPROVEMENT AND DEBT OVERVIEW



CAPITAL IMPROVEMENT PROGRAM

Capital Program by Fund	2020-21	2021-22	2022-23	2023-24	2024-25	Total	Over 5 Years
Water	\$-	\$-	\$ 940,000	\$-	\$ 1,455,000	\$ 2,395,000	\$ 793,000
Wastewater	\$-	\$-	\$40,000	\$,230,305	\$,858,000	\$,428,305	\$,728,000
Drainage	\$ 4,676,544	\$30,000	-	-	\$73,000	\$ 4,779,544	\$ 4,779,544
General	\$ 231,000	\$,588,000	-	-	-	\$ 819,000	\$ 819,000
Brookside	\$ 150,000	-	-	-	-	\$ 150,000	\$ 150,000
Streets	\$ 1,182,000	-	\$ 10,942,680	\$ 8,816,200	\$ 9,300,000	\$ 29,240,880	\$ 29,240,880
Parks & Recreation	-	-	\$ 200,000	\$ 50,000	\$ 1,000,000	\$ 1,250,000	\$ 1,250,000
Technology Services	-	-	-	\$ 28,000	-	\$ 28,000	\$ 28,000
Public Safety	\$ 173,000	\$ 172,000	\$ 222,000	\$ 172,000	-	\$ 669,000	\$ 669,000
Total Capital Improvement Plan	\$22,631,844	\$4,482,000	\$13,054,680	\$9,648,700	\$19,648,000	\$47,707,244	\$31,861,700

Funding Sources	2020-21	2021-22	2022-23	2023-24	2024-25	Total	Over 5 Years
Unvoted/Unaffiliated Bond Proceeds	\$12,882,000	\$4,380,000	\$ 8,807,280	\$ 7,776,750	\$ 19,848,000	\$48,811,000	\$31,861,700
Issued Bond Proceeds	\$ 4,619,317	-	\$ 3,470,000	-	-	\$ 8,089,317	-
Grants	\$ 807,833	-	-	-	-	\$ 807,833	-
Capital Funds - Wastewater	-	-	\$ 8,000	-	-	\$ 8,000	-
Roadway Impact Fees	\$ 200,000	-	-	-	-	\$ 200,000	-
Sales Tax Funds	\$ 1,311,000	-	\$ 719,400	-	-	\$ 2,030,400	-
Expensing Funds	\$ 223,000	\$ 172,000	\$ 662,000	\$ 247,000	-	\$ 1,064,000	-
Total Resources	\$22,631,844	\$4,482,000	\$13,054,680	\$9,648,750	\$19,648,000	\$47,707,244	\$31,861,700

Mr. Burke asked for an explanation of the CIP and the \$531 million. Mr. Hart explained it was related to the tax increment. It is all of the infrastructure that was identified. The funds are without county funds and from the period of 2026-2031.

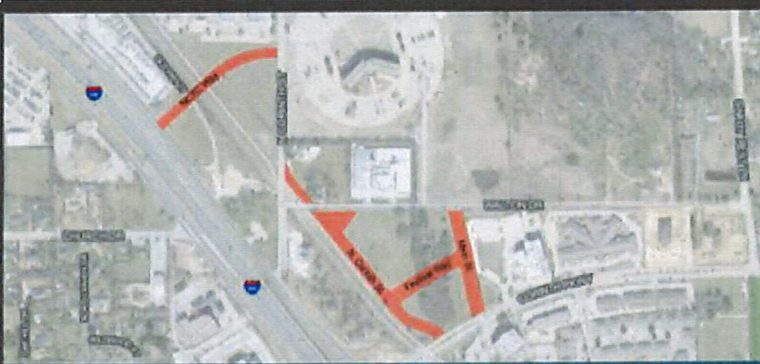
Project Name	Project Total Costs	Existing Bond Proceeds	FY21 Budget Allocation	Unfunded Project Amount
Agora District Parks & ROW	\$1,000,000	\$2,500,000	500,000	\$0
TOD West Land Acquisition	\$1,900,000	-	-	\$1,900,000
North Corinth Street	\$3,220,000	-	-	\$3,220,000
NCTC Way	\$2,500,000	-	-	\$2,500,000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

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



KEY TOD LAND ACQUISITIONS

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

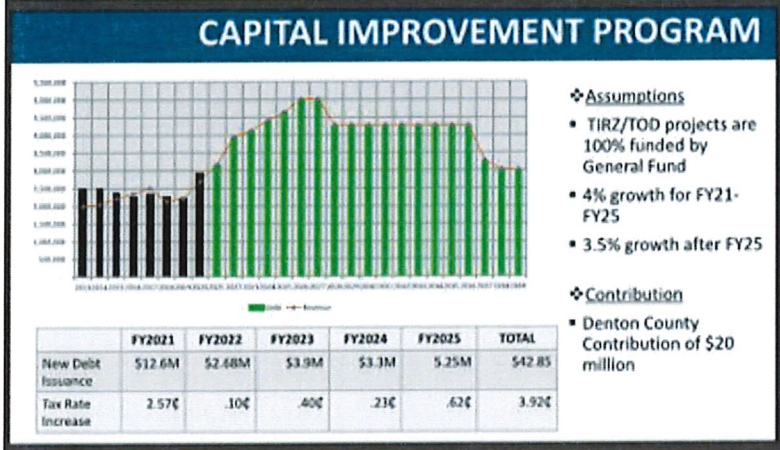
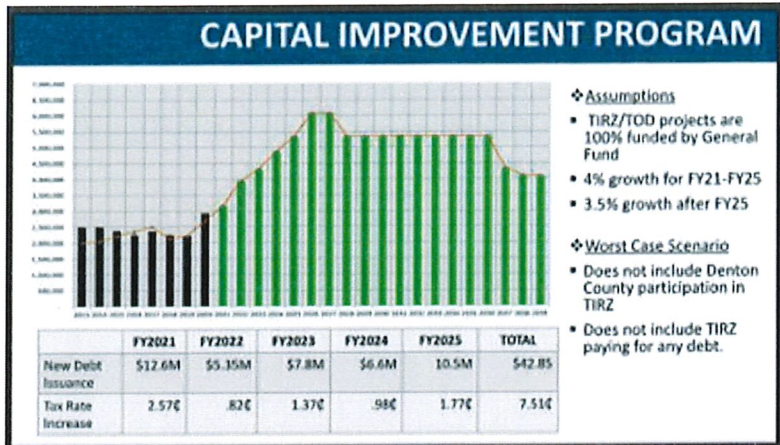


TOD STREET PROJECTS

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



Ms. Bunselmeyer overviewed the financial forecast and issuing bonds. Mr. Burke inquired about making a purchase as soon as possible due to the low rates. Ms. Bunselmeyer stated there would be a possibility of an interest payment. Ms. Pickens asked about refinancing debt. Ms. Bunselmeyer said you could only refinance them when a call date occurs on the existing securities. The next call date is not until 2026. The city refinanced within the last year few years, and we lowered the debt impact. And so now we have to wait five years before we can do another one. The city can look into a bond issuance now versus in the spring. She said issuing debt is traditionally done after the first quarter since the final audit number is completed in January.



Mr. Hart suggested to set the proposed tax rate at \$.57738 and stated the council would vote in the Regular Session meeting tonight. Ms. Bunselmeyer confirmed if the council wants to issue debt in September, it will increase the debt rate, which will be above the \$.57738, and it would almost require the de minimis rate because of the unknown of the debt impact. Council Member Garber asked if the council approves the de minimis rate, could they approve a lower rate before the budget and tax rates are confirmed? Ms. Bunselmeyer confirmed.

TRUTH IN TAXATION

NOTICE OF PUBLIC HEARING ON TAX INCREASE

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

Tax Rate Publication Options

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

Key Dates

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

NOTICE OF PUBLIC HEARING ON TAX INCREASE

TO ALL TAXPAYERS:

On September 17, 2022, the City Council will hold a public hearing on the proposed tax rate for the City of Denton for the fiscal year 2023. The proposed tax rate is \$.57738. The City Council may also consider other tax rate options, including the voter-approval tax rate of \$.57913 and the de minimis tax rate of \$.58446. The City Council may also consider the option of no new revenue rate of \$.54522.

The City Council will hold a public hearing on the proposed tax rate for the City of Denton for the fiscal year 2023 on September 17, 2022, at 7:00 p.m. in the City Council Chamber, 1000 North East Street, Denton, Texas 76201. The public hearing will be held in accordance with the provisions of the Texas Constitution and the Texas Tax Code. The City Council will also hold a public hearing on the proposed tax rate for the City of Denton for the fiscal year 2023 on September 17, 2022, at 7:00 p.m. in the City Council Chamber, 1000 North East Street, Denton, Texas 76201. The public hearing will be held in accordance with the provisions of the Texas Constitution and the Texas Tax Code.

For more information, please contact the City of Denton at (940) 383-1000 or visit our website at www.dentontx.gov.

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

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

There was no discussion on regular session agenda items.

There was no closed session following the workshop session.

CLOSED SESSION

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

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

a. Red River Bancorp Demand (B)

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

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

Section 551.074. To deliberate the appointment, employment, evaluation, reassignment, duties,

discipline, or dismissal of a public officer or employee; or to hear a complaint or charge against an officer or employee.

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

a. Project Agora

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

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

ADJOURN:

Mayor Heidemann adjourned the workshop session at 7:32 p.m.

AYES:

Meeting adjourned.

Approved by Council on the 24th day of September 2020.

Lana Wylie
Lana Wylie, Interim City Secretary
City of Corinth, Texas

