



**City of Corinth**  
**Monthly Financial Report**  
For the Period Ended August 31, 2016

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## **About This Report**

This report has been prepared by the City of Corinth's Finance Department. The Comprehensive Monthly Financial Report (CMFR) is intended to provide our audience (internal and external users) with timely and relevant information regarding the City's financial position.

This report includes information for the month ending August 2016 and is presented in four sections.

1. The Financial Summary section reports the performance of the major operating funds of the City. In addition, the report provides a comparison to budget for major revenue sources and expenditure items. Narrative disclosures are included to highlight any significant changes or fluctuations.
2. The Revenue & Economic Analysis section provides additional analysis regarding key revenue sources and economic indicators.
3. The Executive Summary section contains a high level fund balance summary for all City funds. The report provides year-to-date revenues, expenditures, and transfers.
4. The Capital Improvement Program Report contains a high level expenditure summary for all CIP projects. The report contains a fund summary and a project summary that provides revenues, current and historical expenditures, and available fund balance.

If you would like additional information, feel free to contact the Finance Department at (940) 498-3229.

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# Section 1

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City of Corinth  
Monthly Financial Report  
August 2016

## **FINANCIAL SUMMARY**

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This report is designed for internal use and does not include all the funds and accounts included in the City of Corinth's operations. For a complete report, refer to the City of Corinth's Annual Financial Report available on the city's website at [www.cityofcorinth.com](http://www.cityofcorinth.com)



## City of Corinth General Fund

Schedule of Revenues & Expenditures - Budget vs Actual (Unaudited)  
For the Period Ended August 2016

	Current Fiscal Year, 2015-2016					Prior Year
	Budget FY 2015-16	August 2016 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	Aug-15 Y-T-D Actual
<b>RESOURCES</b>						
Property Taxes	\$ 7,232,923	\$ 4,843	\$ 7,228,911	\$ (4,012)	99.9%	\$ 6,964,129
Delinquent Tax, Penalties & Interest	34,500	1,517	108,227	73,727	313.7%	31,794
Sales Tax	1,238,319	151,980	1,024,093	(214,226)	82.7%	958,210
Franchise Fees	1,076,835	81,618	819,793	(257,042)	76.1%	825,693
Utility Fees	12,500	440	29,721	17,221	237.8%	9,131
Traffic Fines & Forfeitures	753,154	42,854	638,469	(114,685)	84.8%	588,110
Development Fees & Permits	380,937	83,633	466,429	85,492	122.4%	559,816
Police Fees & Permits	24,100	3,543	27,019	2,919	112.1%	25,595
Recreation Program Revenue	174,532	5,701	141,901	(32,631)	81.3%	162,449
Fire Services	2,453,651	149,543	2,290,267	(163,384)	93.3%	2,257,120
Investment Income	28,130	2,202	37,994	9,864	135.1%	36,828
Miscellaneous	73,600	2,049	19,307	(54,293)	26.2%	59,804
Charges for Services	1,248,571	-	1,245,110	(3,461)	99.7%	1,212,036
Transfer In	99,230	-	99,230	-	100.0%	100,897
<b>TOTAL ACTUAL RESOURCES</b>	<b>14,830,982</b>	<b>529,923</b>	<b>14,176,472</b>	<b>(654,510)</b>	<b>95.6%</b>	<b>13,791,611</b>
Use of Fund Balance	647,000	-	-	(647,000)	0.0%	
<b>TOTAL RESOURCES</b>	<b>\$ 15,477,982</b>	<b>529,923</b>	<b>\$ 14,176,472</b>	<b>\$ (1,301,510)</b>	<b>91.6%</b>	<b>13,791,611</b>
<b>EXPENDITURES</b>						
Wages & Benefits	11,134,221	802,071	9,776,030	(1,358,191)	87.8%	9,667,021
Professional Fees	1,466,692	102,354	1,287,923	(178,769)	87.8%	1,013,827
Maintenance & Operations	613,188	30,294	464,387	(148,801)	75.7%	443,865
Supplies	400,790	17,733	328,973	(71,817)	82.1%	306,544
Utilities & Communications	615,284	51,950	515,529	(99,755)	83.8%	473,411
Vehicles/Equipment & Fuel	344,154	28,122	282,596	(61,558)	82.1%	270,449
Training	100,478	12,668	74,227	(26,251)	73.9%	91,474
Capital Outlay	260,171	(4,144)	173,687	(86,484)	66.8%	165,355
Charges for Services	156,381	-	156,381	-	100.0%	120,826
Transfer Out	386,623	-	336,623	(50,000)	87.1%	834,565
<b>TOTAL EXPENDITURES</b>	<b>\$ 15,477,982</b>	<b>1,041,047</b>	<b>\$ 13,396,356</b>	<b>\$ (2,081,626)</b>	<b>86.6%</b>	<b>13,387,336</b>
<b>EXCESS/(DEFICIT)</b>	<b>\$ -</b>	<b>(511,124)</b>	<b>\$ 780,116</b>	<b>\$ 780,116</b>		<b>404,275</b>

### KEY TRENDS

Resources	Expenditures
<p><b>Property Taxes</b> are received primarily in December &amp; January and become delinquent February 1st.</p> <p><b>Sales Tax</b> - As required by the Government Accounting Standards Board, sales tax is reported for the month it is collected by the vendor. August 2016 revenues are remitted to the City in October 2016. Sales Tax received in August represents June collections.</p> <p><b>Franchise Fees</b> - Oncor and Atmos franchise payments represent half of the total franchise taxes budgeted. Oncor remits payments on a quarterly basis. Atmos franchise payments are received annually, typically in January or February.</p> <p><b>Recreation revenue</b> - includes special events, facility rentals and summer camp programs. Summer camp registration starts April 1st.</p> <p><b>Transfer In</b> includes \$99,230 from the Water/Wastewater Fund for the HOA Water Contracts.</p>	<p><b>Transfer Out</b> includes \$146,965 from the Fire Department to the Vehicle Replacement Fund for the future purchases of vehicles and equipment, \$22,150 to the Tech Replacement Fund for the future purchases of computers, \$100,000 to the General Government Capital Improvement Fund for the Public Safety Communications Upgrade, \$17,508 to the Municipal Court Security Fund for a part-time bailiff, and \$50,000 to the General Fund Vehicle &amp; Equipment Replacement Fund for the future purchases of vehicles and equipment.</p> <p><b>Budget Amendment</b> was approved by City Council on December 17, 2015 for \$100,000 for legal services, Ord# 15-12-17-25.</p> <p><b>Budget Amendment</b> was approved by City Council on March 17, 2016 for \$40,000 for legal services, Ord# 16-03-17-06.</p> <p><b>Budget Amendment</b> was approved by City Council on June 16, 2016 for \$100,000 for legal services, Ord# 16-06-16-17.</p>



**City of Corinth**  
**Water & Wastewater Fund**

Schedule of Revenues & Expenditures - Budget vs Actual (Unaudited)  
 For the Period Ended August 2016

	Current Fiscal Year, 2015-2016					Prior Year
	Budget FY 2015-16	August 2016 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	Aug-15 Y-T-D Actual
<b>RESOURCES</b>						
Water Charges	\$ 6,199,557	\$ 770,738	\$ 5,003,073	\$ (1,196,484)	80.7%	\$ 4,648,389
Wastewater Disposal Charges	4,282,865	365,137	3,942,570	(340,295)	92.1%	3,949,449
Garbage Revenue	781,000	61,562	674,152	(106,848)	86.3%	617,069
Garbage Sales Tax Revenue	64,000	4,965	54,411	(9,589)	85.0%	48,029
Water Tap Fees	60,000	17,741	60,211	211	100.4%	87,100
Wastewater Tap Fees	40,000	13,600	48,730	8,730	121.8%	62,920
Service/Reconnect & Inspection Fees	52,000	6,005	67,431	15,431	129.7%	63,731
Penalties & Late Charges	160,000	13,107	127,232	(32,768)	79.5%	128,983
Investment Interest	6,000	801	6,460	460	107.7%	6,401
Credit Card Processing Fees	48,000	5,811	60,708	12,708	126.5%	52,547
Miscellaneous	8,000	1,872	6,513	(1,487)	81.4%	4,688
Charges for Services	191,569	-	191,569	-	100.0%	144,758
Transfer In	-	-	-	-	0.0%	-
<b>TOTAL ACTUAL RESOURCES</b>	<b>11,892,991</b>	<b>1,261,338</b>	<b>10,243,059</b>	<b>(1,649,932)</b>	<b>86.1%</b>	<b>9,814,064</b>
Use of Fund Balance	97,380	-	-	(97,380)	0.0%	-
<b>TOTAL RESOURCES</b>	<b>\$ 11,990,371</b>	<b>\$ 1,261,338</b>	<b>\$ 10,243,059</b>	<b>\$ (1,747,312)</b>	<b>85.4%</b>	<b>\$ 9,814,064</b>
<b>EXPENDITURES</b>						
Wages & Benefits	1,574,825	112,780	1,314,370	(260,455)	83.5%	1,216,036
Professional Fees	1,929,318	176,114	1,939,254	9,936	100.5%	1,754,721
Maintenance & Operations	462,021	18,092	337,094	(124,928)	73.0%	342,111
Supplies	117,611	10,486	63,296	(54,315)	53.8%	86,934
Utilities & Communication	5,343,500	504,484	4,880,423	(463,077)	91.3%	4,630,252
Vehicles/Equipment & Fuel	106,910	7,687	93,997	(12,913)	87.9%	69,481
Training	17,485	111	10,318	(7,167)	59.0%	10,495
Capital Outlay	37,916	-	2,916	(35,000)	7.7%	22,240
Debt Service	1,144,695	188,580	1,139,315	(5,380)	99.5%	1,136,250
Charges for Services	710,627	-	710,627	-	100.0%	678,428
Transfer Out	545,463	-	545,463	-	100.0%	881,770
<b>TOTAL EXPENDITURES</b>	<b>\$ 11,990,371</b>	<b>\$ 1,018,333</b>	<b>\$ 11,037,072</b>	<b>\$ (953,299)</b>	<b>92.0%</b>	<b>\$ 10,828,718</b>
<b>EXCESS/(DEFICIT)</b>	<b>\$ -</b>	<b>\$ 243,005</b>	<b>\$ (794,013)</b>	<b>\$ (794,013)</b>		<b>\$ (1,014,654)</b>

**KEY TRENDS**

Resources	Expenditures
<p>Operating revenues are determined by the water and wastewater rates, as well as, the volume of water sold and wastewater treated. These revenues are highly influenced by weather patterns.</p> <p><b>Water and Wastewater Disposal Charges:</b> The FY 2015-16 budget incorporates the second year of the adopted three year rate structure for water and wastewater services, as adopted by ordinance in May 2014.</p>	<p><b>Operating expenses</b> are dominated by contractual payments for 1) the purchase of water for resale and City use from the Upper Trinity Regional Water District; 2) wastewater treatment from Upper Trinity Regional Water District and the City of Denton.</p> <p><b>Debt Service</b> payments are processed in February and August.</p> <p><b>Transfer Out</b> includes \$50,000 annual contribution to the Vehicle Replacement Fund for the future purchases of vehicles and equipment, \$99,230 allocation to the General Fund for the homeowner's association water credits, \$50,000 contribution to the Utility Meter Replacement Fund for the future purchases of water taps and meters, \$3,500 to the Tech Replacement Fund for the future purchases of computers, and \$342,733 to the Water Capital Improvement Fund for the sanitary sewer rehab for Amity Village.</p> <p><b>Budget Amendment</b> was approved by City Council on December 3, 2015 for \$40,289 for the Brookshire Run sewer line replacement, Ord# 15-12-03-24.</p>



## City of Corinth

### Storm Water Utility Fund

Schedule of Revenues & Expenditures - Budget vs Actual (Unaudited)  
For the Period Ended August 2016

	Current Fiscal Year, 2015-2016					Prior Year
	Budget FY 2015-16	August 2016 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	Aug-15 Y-T-D Actual
<b>RESOURCES</b>						
Storm Water Utility Fee	\$ 680,000	\$ 58,068	\$ 636,318	\$ (43,682)	93.6%	\$ 628,182
Investment Interest	600	345	2,308	1,708	384.7%	351
Miscellaneous	-	-	8,733	8,733	0.0%	4,071
Transfers	-	-	-	-	0.0%	-
<b>TOTAL ACTUAL RESOURCES</b>	<b>680,600</b>	<b>58,413</b>	<b>647,359</b>	<b>(33,241)</b>	<b>95.1%</b>	<b>632,604</b>
Use of Fund Balance	133,000	-	-	(133,000)	0.0%	-
<b>TOTAL RESOURCES</b>	<b>\$ 813,600</b>	<b>\$ 58,413</b>	<b>\$ 647,359</b>	<b>\$ (166,241)</b>	<b>79.6%</b>	<b>\$ 632,604</b>
<b>EXPENDITURES</b>						
Wages & Benefits	\$ 165,535	\$ 7,622	\$ 108,287	\$ (57,248)	65.4%	\$ 139,374
Professional Fees	133,046	6,182	42,728	(90,318)	32.1%	37,433
Maintenance & Operations	26,047	97	6,326	(19,721)	24.3%	11,554
Supplies	11,296	302	4,961	(6,335)	43.9%	2,573
Utilities & Communication	7,026	460	5,327	(1,699)	75.8%	5,285
Vehicles/Equipment & Fuel	23,506	536	7,741	(15,765)	32.9%	9,220
Training	1,100	-	-	(1,100)	0.0%	350
Capital Outlay	133,000	-	38,587	(94,413)	29.0%	-
Debt Service	195,276	41,796	195,277	1	100.0%	193,999
Charges for Service	92,518	-	92,518	-	100.0%	107,733
Transfer Out	25,250	-	25,250	-	100.0%	138,424
<b>TOTAL EXPENDITURES</b>	<b>\$ 813,600</b>	<b>\$ 56,997</b>	<b>\$ 527,002</b>	<b>\$ (286,598)</b>	<b>64.8%</b>	<b>\$ 645,945</b>
<b>EXCESS/(DEFICIT)</b>	<b>\$ -</b>	<b>\$ 1,416</b>	<b>\$ 120,357</b>	<b>\$ 120,357</b>		<b>\$ (13,340)</b>

## KEY TRENDS

### Resources

**Investment Interest** - The budget for investment interest is based on prior year trends. Interest rates have been on the rise. As a result, funds are being invested at a higher rate than budgeted.

### Expenditures

**Debt Service** payments are processed in February and August.

**Transfer Out** includes \$25,000 annual contribution to the Vehicle Replacement Fund for future purchases of vehicles and equipment and \$250 to the Tech Replacement Fund for the future purchases of computers.



## City of Corinth

### Street Maintenance Sales Tax Fund

Schedule of Revenues & Expenditures - Budget vs Actual (Unaudited)  
For the Period Ended August 2016

	Current Fiscal Year, 2015-2016					Prior Year
	Budget FY 2015-16	August 2016 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	Aug-15 Y-T-D Actual
<b>RESOURCES</b>						
Sales Tax (.25¢)	\$ 305,576	\$ 37,996	\$ 253,143	\$ (52,433)	82.8%	\$ 236,831
Interest	1,000	277	1,940	940	194.0%	823
Miscellaneous Income	-	-	-	-	0.0%	-
<b>TOTAL ACTUAL RESOURCES</b>	<b>306,576</b>	<b>38,273</b>	<b>255,083</b>	<b>(51,493)</b>	<b>83.2%</b>	<b>237,654</b>
Use of Fund Balance	-	-	-	-	0.0%	-
<b>TOTAL RESOURCES</b>	<b>\$ 306,576</b>	<b>\$ 38,273</b>	<b>\$ 255,083</b>	<b>\$ (51,493)</b>	<b>83.2%</b>	<b>\$ 237,654</b>
<b>EXPENDITURES</b>						
Professional Services	\$ -	\$ -	\$ -	\$ -	0.0%	\$ -
Maintenance & Operations	150,000	3,145	115,175	(34,825)	76.8%	91,659
Capital Outlay	-	-	-	-	0.0%	-
Transfer Out	-	-	-	-	0.0%	209,000
<b>TOTAL EXPENDITURES</b>	<b>\$ 150,000</b>	<b>\$ 3,145</b>	<b>\$ 115,175</b>	<b>\$ (34,825)</b>	<b>76.8%</b>	<b>\$ 300,659</b>
<b>EXCESS/(DEFICIT)</b>	<b>\$ 156,576</b>	<b>\$ 35,127</b>	<b>\$ 139,908</b>	<b>\$ (16,668)</b>		<b>\$ (63,005)</b>

### KEY TRENDS

#### Resources

**Sales Tax** - As required by the Government Accounting Standards Board, sales tax is reported for the month it is collected by the vendor. August 2016 revenues are remitted to the City in October 2016. Sales Tax received in August represents June collections.

#### Expenditures

**Maintenance & Operations** - The budget includes funding for miscellaneous paving projects.



## City of Corinth

### Crime Control & Prevention Sales Tax Fund

Schedule of Revenues & Expenditures - Budget vs Actual (Unaudited)

For the Period Ended August 2016

	Current Fiscal Year, 2015-2016					Prior Year
	Budget FY 2015-16	August 2016 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	Aug-15 Y-T-D Actual
<b>RESOURCES</b>						
Sales Tax (.25¢)	\$ 264,037	\$ 33,316	\$ 232,190	\$ (31,847)	87.9%	\$ 210,929
Investment Interest	180	127	626	446	347.8%	134
<b>TOTAL ACTUAL RESOURCES</b>	<b>264,217</b>	<b>33,443</b>	<b>232,816</b>	<b>(31,401)</b>	<b>88.1%</b>	<b>211,062</b>
Use of Fund Balance	51,078	-	-	(51,078)	0.00%	-
<b>TOTAL RESOURCES</b>	<b>\$ 315,295</b>	<b>\$ 33,443</b>	<b>\$ 232,816</b>	<b>\$ (82,479)</b>	<b>73.8%</b>	<b>\$ 211,062</b>
<b>EXPENDITURES</b>						
Wages & Benefits	\$ 160,639	\$ 11,235	\$ 107,753	\$ (52,886)	67.1%	\$ 173,902
Maintenance & Operations	-	-	-	-	0.00%	-
Supplies	-	-	-	-	0.00%	-
Capital Outlay	154,656	-	116,234	(38,422)	75.2%	61,258
<b>TOTAL EXPENDITURES</b>	<b>\$ 315,295</b>	<b>\$ 11,235</b>	<b>\$ 223,987</b>	<b>\$ (91,308)</b>	<b>71.0%</b>	<b>\$ 235,160</b>
<b>EXCESS/(DEFICIT)</b>	<b>\$ -</b>	<b>\$ 22,208</b>	<b>\$ 8,828</b>	<b>\$ 8,828</b>		<b>\$ (24,098)</b>

## KEY TRENDS

### Resources

**Sales Tax** - As required by the Government Accounting Standards Board, sales tax is reported for the month it is collected by the vendor. August 2016 revenues are remitted to the City in October 2016. Sales Tax received in August represents June collections.

**Investment Interest** - Interest rates have been on the rise. As a result, funds are being invested at a higher rate than budgeted.

### Expenditures

**Wages & Benefits** - The budget reflects funding for two full-time police officers.

**Capital Outlay** - The budget includes funding for the replacement of two patrol vehicles, and in-car video and migration. The vehicles and the in-car video migration system have been ordered.



**City of Corinth**  
**Corinth Economic Development Corporation**

Schedule of Revenues & Expenditures - Budget vs Actual (Unaudited)  
 For the Period Ended August 2016

	Current Fiscal Year, 2015-2016					Prior Year
	Budget FY 2015-16	August 2016 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	Aug-15 Y-T-D Actual
<b>RESOURCES</b>						
Sales Tax (.50¢)	\$ 611,131	\$ 75,989	\$ 506,268	(104,863)	82.8%	\$ 473,645
Interest Income	250	94	747	497	298.9%	467
Investment Income	7,000	1,719	15,597	8,597	222.8%	9,436
Miscellaneous Income	-	-	-	-	0.0%	-
Projective Incentive Default	-	-	-	-	0.0%	-
Transfers In	-	-	-	-	0.0%	-
<b>TOTAL ACTUAL RESOURCES</b>	<b>618,381</b>	<b>77,801</b>	<b>522,612</b>	<b>(95,769)</b>	<b>84.5%</b>	<b>483,548</b>
Use of Fund Balance	150,000	-	-	(150,000)	0.0%	-
<b>TOTAL RESOURCES</b>	<b>\$ 768,381</b>	<b>\$ 77,801</b>	<b>\$ 522,612</b>	<b>\$ (245,769)</b>	<b>68.0%</b>	<b>\$ 483,548</b>
<b>EXPENDITURES</b>						
Wages & Benefits	\$ 147,746	\$ 9,373	\$ 109,551	\$ (38,195)	74.1%	28,736
Professional Fees	105,487	1,670	74,067	(31,420)	70.2%	63,448
Maintenance & Operations	267,891	150,400	164,686	(103,205)	61.5%	27,199
Supplies	6,796	2,756	4,263	(2,533)	62.7%	-
Utilities & Communication	2,910	188	2,519	(391)	86.6%	1,841
Vehicles/Equipment & Fuel	-	-	-	-	0.0%	-
Training	29,400	158	5,230	(24,170)	17.8%	8,898
Capital Outlay	2,500	-	2,500	-	100.0%	-
Debt Service	-	-	-	-	0.0%	-
Charges for Services	105,401	-	105,401	-	100.0%	92,142
Transfer Out	100,250	-	50,250	(50,000)	50.1%	50,250
<b>TOTAL EXPENDITURES</b>	<b>\$ 768,381</b>	<b>\$ 164,545</b>	<b>\$ 518,467</b>	<b>\$ (249,914)</b>	<b>67.5%</b>	<b>\$ 272,515</b>
<b>EXCESS/(DEFICIT)</b>	<b>\$ -</b>	<b>\$ (86,744)</b>	<b>\$ 4,145</b>	<b>\$ 4,145</b>		<b>\$ 211,034</b>

**KEY TRENDS**

**Resources**

**Sales Tax** - As required by the Government Accounting Standards Board, sales tax is reported for the month it is collected by the vendor. August 2016 revenues are remitted to the City in October 2016. Sales Tax received in August represents June collections.

**Investment Interest** - Interest rates have been on the rise. As a result, funds are being invested at a higher rate than budgeted.

**Expenditures**

**Transfer Out** represents \$50,000 to the Park Development Fund and \$250 to the Tech Replacement Fund for the future purchases of computers.

**Budget Amendment** was approved by City Council on February 18, 2016 for \$150,000 for the DATCU performance agreement, Ord# 16-02-18-03.

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# Section 2

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City of Corinth  
Monthly Financial Report  
August 2016

## **REVENUE & ECONOMIC ANALYSIS**

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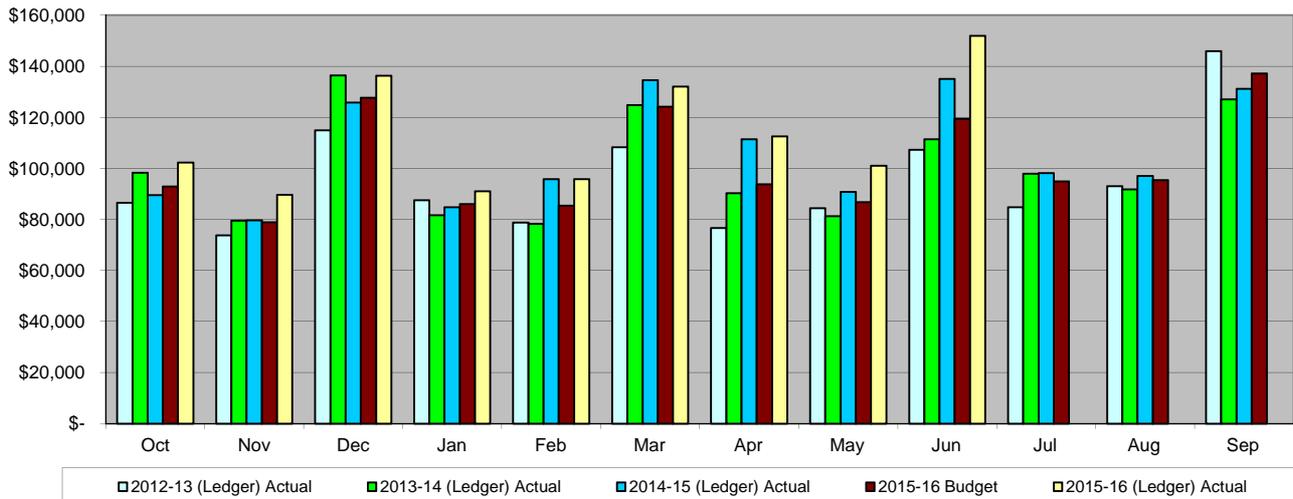
This section provides additional analysis regarding key revenue sources and economic indicators.



**General Fund**  
**General Purpose Sales Tax**  
 PY Comparison and Variance Analysis

	2012-13 (Ledger) Actual	2013-14 (Ledger) Actual	2014-15 (Ledger) Actual	2015-16 Budget	2015-16 Cash Receipts	2015-16 (Ledger) Actual	Variance, Actual to Budget	Variance, Actual to Budget %	Variance, CY to PY	Variance CY to PY %
Oct	\$ 86,550	\$ 98,241	\$ 89,559	\$ 92,932	\$ 97,043	\$ 102,297	\$ 9,366	10.1%	\$ 12,738	14.2%
Nov	73,806	79,527	79,682	78,862	131,200	89,656	10,794	13.7%	9,974	12.5%
Dec	114,959	136,380	125,795	127,627	102,297	136,322	8,695	6.8%	10,526	8.4%
Jan	87,464	81,662	84,702	86,067	89,656	91,001	4,934	5.7%	6,299	7.4%
Feb	78,813	78,261	95,707	85,344	136,322	95,820	10,476	12.3%	113	0.1%
Mar	108,276	124,813	134,593	124,123	91,001	132,047	7,923	6.4%	(2,547)	-1.9%
Apr	76,680	90,294	111,426	93,703	95,820	112,463	18,760	20.0%	1,036	0.9%
May	84,440	81,205	90,745	86,766	132,047	100,967	14,202	16.4%	10,223	11.3%
Jun	107,219	111,379	135,097	119,340	112,463	151,980	32,641	27.4%	16,884	12.5%
Jul	84,738	97,860	98,146	94,902	100,967					
Aug	93,030	91,704	97,043	95,415	151,980					
Sep	145,902	126,992	131,200	137,204						
<b>TOTAL</b>	<b>\$ 1,141,878</b>	<b>\$ 1,198,319</b>	<b>\$ 1,273,696</b>	<b>\$ 1,222,285</b>	<b>\$ 1,240,797</b>	<b>\$ 1,012,553</b>	<b>\$ 117,790</b>	<b>13.2%</b>	<b>\$ 65,247</b>	<b>6.9%</b>

**Monthly Collections Comparison**



**KEY TRENDS**

**Description**

The sales tax in Corinth is 8.25% for goods and services sold within the City's boundaries. The tax is collected by businesses making the sale and is remitted to the State Comptroller of Public Accounts on a monthly, and in some cases, a quarterly basis. Of the 8.25%, the state retains 6.25% and distributes 1% to the City of Corinth, .25% to the Street Maintenance Sales Tax Fund, .25% to the Crime Control & Prevention District, and .50% to the Economic Development Corporation. The State distributes tax proceeds to local entities within forty days following the period for which the tax is collected by businesses.

Sales Tax - As required by the Government Accounting Standards Board, sales tax is reported for the month it is collected by the vendor. August 2016 revenues are remitted to the City in October 2016. Sales Tax received in August represents June collections.

**Analysis**

As the second largest revenue source to the City's General Fund, sales and use taxes are essential to the delivery of services to the community. The General Fund sales tax revenue reflects a year-to-date increase in collections compared to the budgeted amounts.

Revenues are deposited into the city's general revenue fund and may be used for any lawful purpose. (Chapter 321 Tax Code)



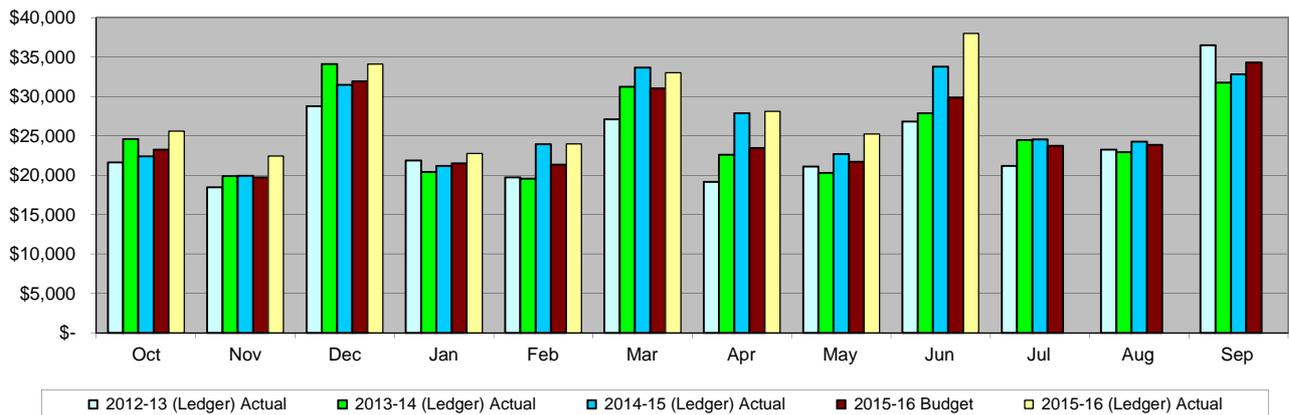
## Street Maintenance Sales Tax Fund

### Street Maintenance Sales Tax

PY Comparison and Variance Analysis

	2012-13 (Ledger) Actual	2013-14 (Ledger) Actual	2014-15 (Ledger) Actual	2015-16 Budget	2015-16 Cash Receipts	2015-16 (Ledger) Actual	Variance, Actual to Budget	Variance, Actual to Budget %	Variance, CY to PY	Variance CY to PY %
Oct	\$ 21,638	\$ 24,561	\$ 22,390	\$ 23,233	\$ 24,261	\$ 25,575	\$ 2,342	10.1%	\$ 3,185	14.2%
Nov	18,452	19,882	19,921	19,716	32,801	22,414	2,699	13.7%	2,494	12.5%
Dec	28,740	34,096	31,449	31,907	25,575	34,081	2,174	6.8%	2,632	8.4%
Jan	21,867	20,416	21,176	21,517	22,414	22,751	1,234	5.7%	1,575	7.4%
Feb	19,704	19,566	23,927	21,336	34,081	23,955	2,619	12.3%	28	0.1%
Mar	27,069	31,204	33,649	31,031	22,751	33,012	1,981	6.4%	(637)	-1.9%
Apr	19,170	22,574	27,857	23,426	23,955	28,116	4,690	20.0%	259	0.9%
May	21,110	20,302	22,687	21,692	33,012	25,242	3,551	16.4%	2,556	11.3%
Jun	26,805	27,845	33,775	29,835	28,116	37,996	8,160	27.4%	4,221	12.5%
Jul	21,185	24,466	24,537	23,726	25,242					
Aug	23,258	22,926	24,261	23,854	37,996					
Sep	36,476	31,749	32,801	34,302						
<b>TOTAL</b>	<b>\$ 285,475</b>	<b>\$ 299,585</b>	<b>\$ 318,430</b>	<b>\$ 305,576</b>	<b>\$ 310,205</b>	<b>\$ 253,143</b>	<b>\$ 29,448</b>	<b>13.2%</b>	<b>\$ 16,312</b>	<b>6.9%</b>

### Monthly Collections Comparison



### KEY TRENDS

#### Description

The sales tax in Corinth is 8.25% for goods and services sold within the City's boundaries. The tax is collected by businesses making the sale and is remitted to the State Comptroller of Public Accounts on a monthly, and in some cases, a quarterly basis. Of the 8.25%, the state retains 6.25% and distributes 1% to the City of Corinth, .25% to the Street Maintenance Sales Tax Fund, .25% to the Crime Control & Prevention District, and .50% to the Economic Development Corporation. The State distributes tax proceeds to local entities within forty days following the period for which the tax is collected by businesses.

Sales Tax - As required by the Government Accounting Standards Board, sales tax is reported for the month it is collected by the vendor. August 2016 revenues are remitted to the City in October 2016. Sales Tax received in August represents June collections.

#### Analysis

The Street Maintenance sales tax revenue reflects a year-to-date increase in collections compared to the budgeted amounts.

Funds are deposited into the Street Maintenance Sales Tax Fund and can only be used to repair and maintain existing city streets. (Chapter 327, Tax Code)

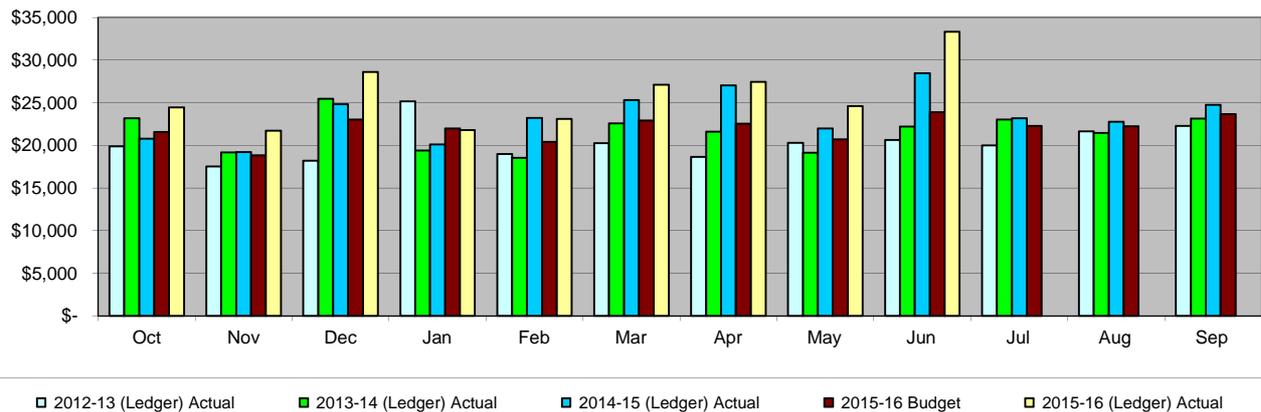
A special election was held on September 11, 2004 for the purpose of adopting a local 0.25% sales and use tax in Corinth for street maintenance. An election on May 12, 2012 reauthorized the tax.



**Crime Control & Prevention District**  
**Crime Control & Prevention Sales Tax**  
 PY Comparison and Variance Analysis

	2012-13 (Ledger) Actual	2013-14 (Ledger) Actual	2014-15 (Ledger) Actual	2015-16 Budget	2015-16 Cash Receipts	2015-16 (Ledger) Actual	Variance, Actual to Budget	Variance, Actual to Budget %	Variance, CY to PY	Variance CY to PY %
Oct	\$ 19,879	\$ 23,185	\$ 20,786	\$ 21,565	\$ 22,769	\$ 24,447	\$ 2,882	13.4%	\$ 3,661	17.6%
Nov	17,509	19,157	19,194	18,841	24,753	21,722	2,881	15.3%	2,528	13.2%
Dec	18,213	25,480	24,840	23,010	24,447	28,612	5,602	24.3%	3,771	15.2%
Jan	25,161	19,384	20,093	21,965	21,722	21,807	(158)	-0.7%	1,714	8.5%
Feb	18,996	18,516	23,207	20,415	28,612	23,118	2,703	13.2%	(90)	-0.4%
Mar	20,260	22,589	25,312	22,914	21,807	27,117	4,203	18.3%	1,806	7.1%
Apr	18,662	21,587	27,052	22,540	23,118	27,466	4,926	21.9%	413	1.5%
May	20,278	19,134	21,974	20,703	27,117	24,586	3,883	18.8%	2,612	11.9%
Jun	20,612	22,187	28,471	23,892	27,466	33,316	9,424	39.4%	4,845	17.0%
Jul	19,999	23,020	23,162	22,295	24,586					
Aug	21,655	21,470	22,769	22,243	33,316					
Sep	22,260	23,151	24,753	23,654						
<b>TOTAL</b>	<b>\$ 243,486</b>	<b>\$ 258,860</b>	<b>\$ 281,612</b>	<b>\$ 264,037</b>	<b>\$ 279,711</b>	<b>\$ 232,190</b>	<b>\$ 36,344</b>	<b>18.6%</b>	<b>\$ 21,261</b>	<b>10.1%</b>

**Monthly Collections Comparison**



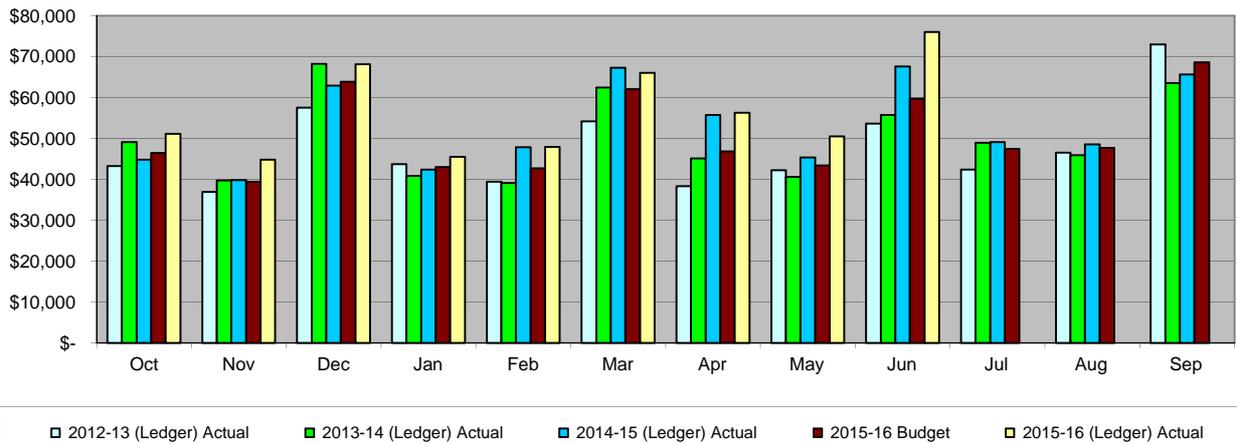
<b>KEY TRENDS</b>	
<p><b>Description</b></p> <p>The sales tax in Corinth is 8.25% for goods and services sold within the City's boundaries. The tax is collected by businesses making the sale and is remitted to the State Comptroller of Accounts on a monthly, and in some cases, a quarterly basis. Of the 8.25%, the state retains 6.25% and distributes 1% to the City of Corinth, .25% to the Street Maintenance Sales Tax Fund, .25% to the Crime Control &amp; Prevention District, and .50% to the Economic Development Corporation. The State distributes tax distributes tax proceeds to local entities within forty days following the period for which the tax is collected by businesses.</p> <p>Sales Tax - As required by the Government Accounting Standards Board, sales tax is reported for the month it is collected by the vendor. August 2016 revenues are remitted to the City in October 2016. Sales Tax received in August represents June collections.</p>	<p><b>Analysis</b></p> <p>The Crime Control &amp; Prevention sales tax revenue reflects a year-to-date increase in collections compared to the budgeted amounts.</p> <p>Funds are deposited into the Crime Control &amp; Prevention District Fund and may be used to finance a wide variety of crime control and prevention programs (Chapter 363, Local Government Code, Section 323.102, Tax Code).</p> <p>A special election was held on September 11, 2004 for the purpose of adopting a local 0.25% sales and use tax in Corinth for crime control and prevention. An election on May 10, 2014 reauthorized the dedicated sales tax for another five years.</p>



**Corinth Economic Development Corporation**  
**Economic Development Sales Tax**  
 PY Comparison and Variance Analysis

	2012-13 (Ledger) Actual	2013-14 (Ledger) Actual	2014-15 (Ledger) Actual	2015-16 Budget	2015-16 Cash Receipts	2015-16 (Ledger) Actual	Variance, Actual to Budget	Variance, Actual to Budget %	Variance, CY to PY	Variance CY to PY %
Oct	\$ 43,274	\$ 49,120	\$ 44,779	\$ 46,465	\$ 48,521	\$ 51,148	\$ 4,683	10.1%	\$ 6,369	14.2%
Nov	36,902	39,763	39,840	39,430	65,599	44,827	5,397	13.7%	4,987	12.5%
Dec	57,479	68,189	62,897	63,812	51,148	68,160	4,348	6.8%	5,263	8.4%
Jan	43,731	40,830	42,350	43,033	44,827	45,500	2,467	5.7%	3,150	7.4%
Feb	39,406	39,130	47,853	42,671	68,160	47,909	5,238	12.3%	56	0.1%
Mar	54,137	62,405	67,295	62,060	45,500	66,022	3,962	6.4%	(1,273)	-1.9%
Apr	38,339	45,146	55,712	46,851	47,909	56,230	9,380	20.0%	518	0.9%
May	42,219	40,602	45,372	43,382	66,022	50,483	7,101	16.4%	5,111	11.3%
Jun	53,609	55,689	67,547	59,669	56,230	75,989	16,320	27.4%	8,442	12.5%
Jul	42,368	48,929	49,072	47,450	50,483					
Aug	46,514	45,851	48,521	47,707	75,989					
Sep	72,950	63,495	65,599	68,601						
<b>TOTAL</b>	<b>\$ 570,929</b>	<b>\$ 599,149</b>	<b>\$ 636,837</b>	<b>\$ 611,131</b>	<b>\$ 620,387</b>	<b>\$ 506,268</b>	<b>\$ 58,894</b>	<b>13.2%</b>	<b>\$ 32,623</b>	<b>6.9%</b>

**Monthly Collections Comparison**



**KEY TRENDS**

**Description**

The sales tax in Corinth is 8.25% for goods and services sold within the City's boundaries. The tax is collected by businesses making the sale and is remitted to the State Comptroller of Public Accounts on a monthly, and in some cases, a quarterly basis. Of the 8.25%, the state retains 6.25% and distributes 1% to the City of Corinth, .25% to the Street Maintenance Sales Tax Fund, .25% to the Crime Control & Prevention District, and .50% to the Economic Development Corporation. The State distributes tax proceeds to local entities within forty days following the period for which the tax is collected by businesses.

Sales Tax - As required by the Government Accounting Standards Board, sales tax is reported for the month it is collected by the vendor. August 2016 revenues are remitted to the City in October 2016. Sales Tax received in August represents June collections.

**Analysis**

The EDC sales tax revenue reflects a year-to-date increase in collections compared to the budgeted amounts.

Revenues are deposited into the Economic Development Corporation Fund and must be used on behalf of the city in carrying out programs related to a wide variety of projects including public parks and business development. (Tex.Rev.Civ.St. art 5190.6-the Development Corporation Act of 1979).



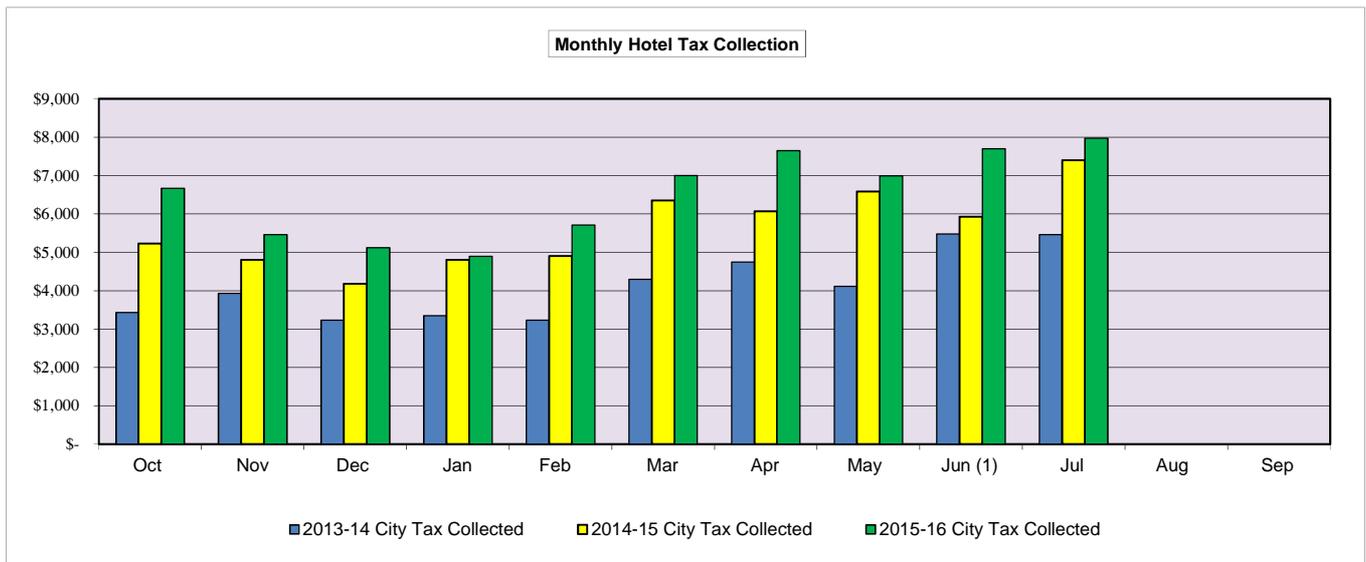
# Hotel Occupancy Tax Collection Report

## Comfort Inn & Suites

For the Period Ended August 2016

	Occupancy Rate	Total Gross Sales	Less Exemptions & Allowances	Total Taxable Revenues Reported	Taxable Revenues X 7%	Total City Tax Due	City Tax Collected FY 2015-16	Date Received	% Change CY to PY	City Tax Collected FY 2014-15	City Tax Collected FY 2013-14
Oct	71%	\$ 95,242	\$ -	\$ 95,242	\$ 6,667	\$ 6,667	\$ 6,667	11/23/2015	27.5%	\$ 5,230	\$ 3,434
Nov	61%	78,036	-	78,036	5,463	5,463	5,463	12/21/2015	13.8%	4,802	3,933
Dec	54%	73,073	-	73,073	5,115	5,115	5,115	1/19/2016	22.4%	4,179	3,234
Jan	53%	69,866	-	69,866	4,891	4,891	4,891	2/22/2016	1.8%	4,805	3,350
Feb	68%	81,595	-	81,595	5,712	5,712	5,712	3/21/2016	16.5%	4,904	3,227
Mar	73%	100,039	-	100,039	7,003	7,003	7,003	4/19/2016	10.3%	6,346	4,294
Apr	80%	112,029	2,790	109,239	7,647	7,647	7,647	5/20/2016	26.0%	6,069	4,741
May	70%	100,112	239	99,873	6,991	6,991	6,991	6/21/2016	6.1%	6,587	4,114
Jun (1)	79%	113,848	3,112	110,736	7,752	7,752	7,699	7/18/2016	29.9%	5,926	5,481
Jul	86%	114,084	180	113,903	7,973	7,973	7,973	8/22/2016	7.8%	7,394	5,461
Aug											
Sep											
<b>TOTALS</b>		\$937,925	\$ 6,321	\$931,604	\$ 65,212	\$ 65,212	\$ 65,160			\$ 56,242	\$ 41,269

(1) Exemption report provided by management differs from the exemptions claimed. Difference of \$52.04 is owed by Management.



### KEY TRENDS

Description	Analysis
The City's Hotel Occupancy Tax is levied at 7% of room rental. City Ordinance 08-06-05-15 mandates that hotel occupancy taxes are due and payable to the City on or before the 20th day of the month for the previous months collections.	The Comfort Inn & Suites, the City's first hotel opened in March 2009.



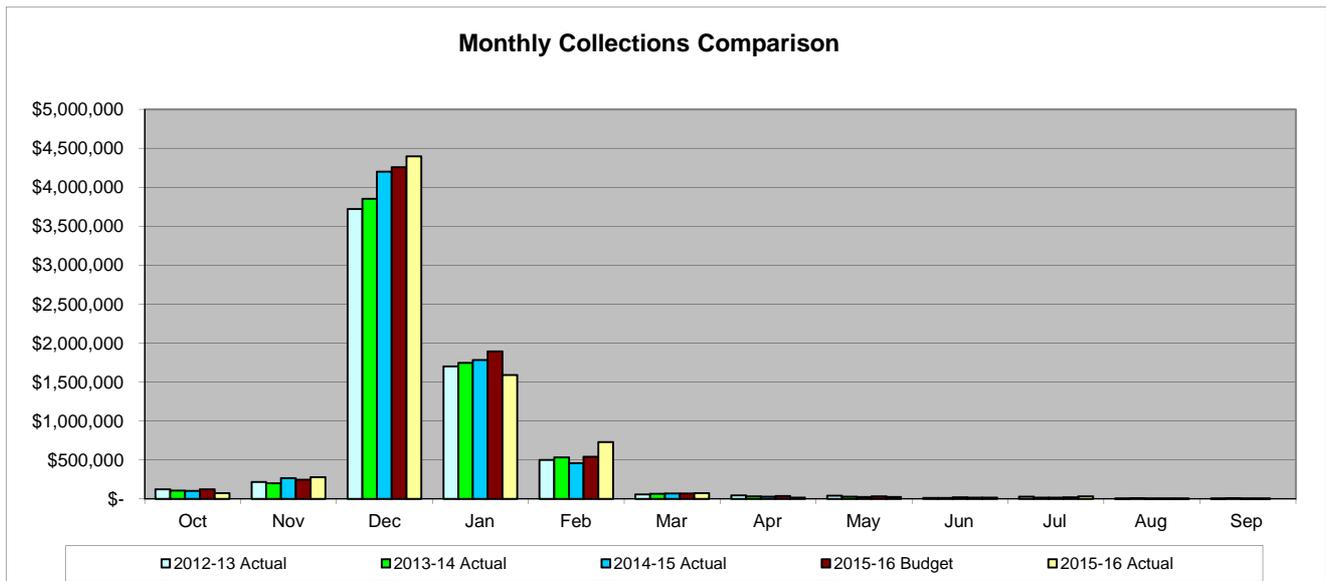
## General Fund

### Property Tax

PY Comparison and Variance Analysis

	2012-13 Actual	2013-14 Actual	2014-15 Actual	2015-16 Budget	2015-16 Actual	Variance, Actual to Budget	Variance, Actual to Budget %	Variance, CY to PY	Variance CY to PY %
Oct	\$ 122,374	\$ 105,024	\$ 102,508	\$ 119,724	\$ 74,226	\$ (45,497)	-38.0%	\$ (28,281)	-27.6%
Nov	216,914	200,802	263,699	245,956	277,233	31,278	12.7%	13,534	5.1%
Dec	3,718,646	3,851,761	4,201,374	4,255,666	4,396,109	140,443	3.3%	194,734	4.6%
Jan	1,698,459	1,746,065	1,780,466	1,890,980	1,588,480	(302,499)	-16.0%	(191,986)	-10.8%
Feb	498,231	532,039	457,322	539,473	729,582	190,109	35.2%	272,261	59.5%
Mar	55,276	63,459	69,529	67,978	72,713	4,735	7.0%	3,183	4.6%
Apr	44,244	30,033	26,041	36,568	13,588	(22,980)	-62.8%	(12,453)	-47.8%
May	38,152	26,830	24,927	32,730	25,310	(7,420)	-22.7%	383	1.5%
Jun	12,242	10,417	19,975	15,309	16,432	1,123	7.3%	(3,542)	-17.7%
Jul	25,669	15,269	16,617	20,950	30,395	9,445	45.1%	13,778	82.9%
Aug	3,567	6,478	1,671	4,283	4,843	559	13.1%	3,172	189.8%
Sep	3,300	4,908	800	3,308					
<b>TOTAL</b>	<b>\$ 6,437,073</b>	<b>\$ 6,593,085</b>	<b>\$ 6,964,929</b>	<b>\$ 7,232,923</b>	<b>\$ 7,228,911</b>	<b>\$ (704)</b>	<b>0.0%</b>	<b>\$ 264,782</b>	<b>3.8%</b>

Monthly Collections Comparison



## KEY TRENDS

### Description:

The ad valorem (property tax) accounts for the largest source of revenue for the General Fund. Property tax is dependent on two variables: appraised value and the tax rate. The property tax rate is .58489 per \$100 valuation and is collected by the Denton County Tax Office. Denton County remits payment to the city on a monthly basis.

### Analysis

The city estimates 100% collection rate. The majority of taxes are collected in December and January.



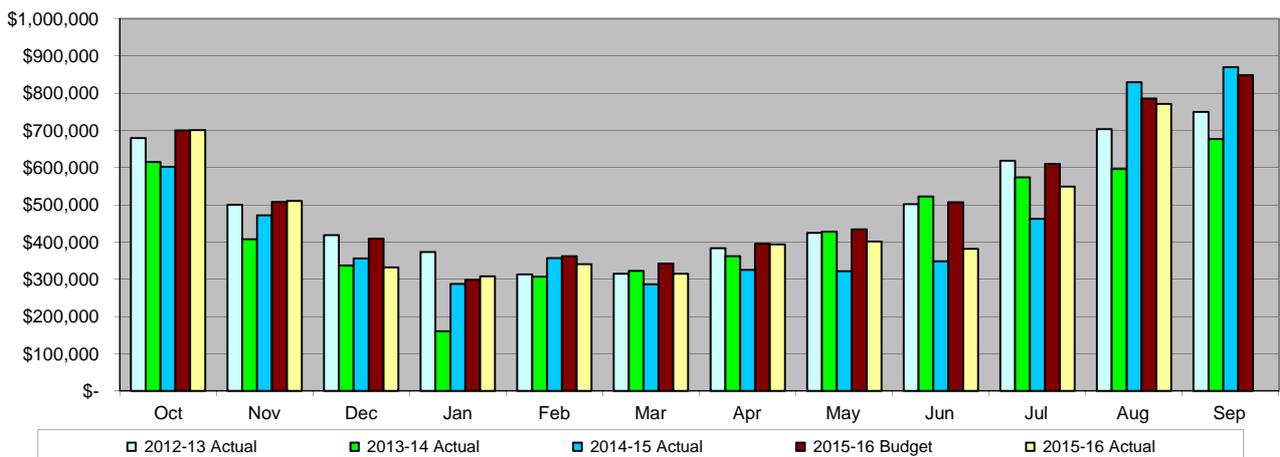
## Water/Wastewater Fund

### Water Charges

PY Comparison and Variance Analysis

	2012-13 Actual	2013-14 Actual	2014-15 Actual	2015-16 Budget	2015-16 Actual	Variance, Actual to Budget	Variance, Actual to Budget %	Variance, CY to PY	Variance CY to PY %
Oct	\$ 679,297	\$ 614,673	\$ 602,147	\$ 699,480	\$ 700,252	\$ 772	0.1%	\$ 98,105	16.3%
Nov	500,095	407,473	471,595	508,018	510,370	2,351	0.5%	38,775	8.2%
Dec	418,482	337,082	356,312	409,245	331,747	(77,498)	-18.9%	(24,565)	-6.9%
Jan	373,224	160,230	287,240	298,902	308,329	9,427	3.2%	21,089	7.3%
Feb	313,617	307,603	357,213	361,874	340,963	(20,911)	-5.8%	(16,249)	-4.5%
Mar	315,252	322,897	286,730	341,995	314,604	(27,391)	-8.0%	27,874	9.7%
Apr	383,770	361,654	325,454	395,258	393,923	(1,335)	-0.3%	68,468	21.0%
May	424,552	428,107	321,967	433,909	401,414	(32,495)	-7.5%	79,448	24.7%
Jun	501,833	522,699	348,080	507,210	381,423	(125,787)	-24.8%	33,342	9.6%
Jul	618,180	573,401	462,517	610,005	549,310	(60,694)	-9.9%	86,793	18.8%
Aug	703,302	596,486	829,134	785,706	770,738	(14,969)	-1.9%	(58,396)	-7.0%
Sep	749,111	676,958	869,445	847,953					
<b>TOTAL</b>	<b>\$ 5,980,715</b>	<b>\$ 5,309,263</b>	<b>\$ 5,517,835</b>	<b>\$ 6,199,557</b>	<b>\$ 5,003,073</b>	<b>\$ (348,531)</b>	<b>-6.5%</b>	<b>\$ 354,683</b>	<b>7.6%</b>

Monthly Collections Comparison



## KEY TRENDS

### Description:

Water charges are billed on a monthly basis in two billing cycles. Citizens are billed on the 1st and 15th of every month based on their meter rate as well as the volume of water used. This revenue is highly influenced by weather patterns. Hot, dry summer results in high water sales.

### Analysis

The FY 2015-16 budget incorporates the second year of the adopted three year rate structure for water and wastewater services as adopted by ordinance in May 2014.



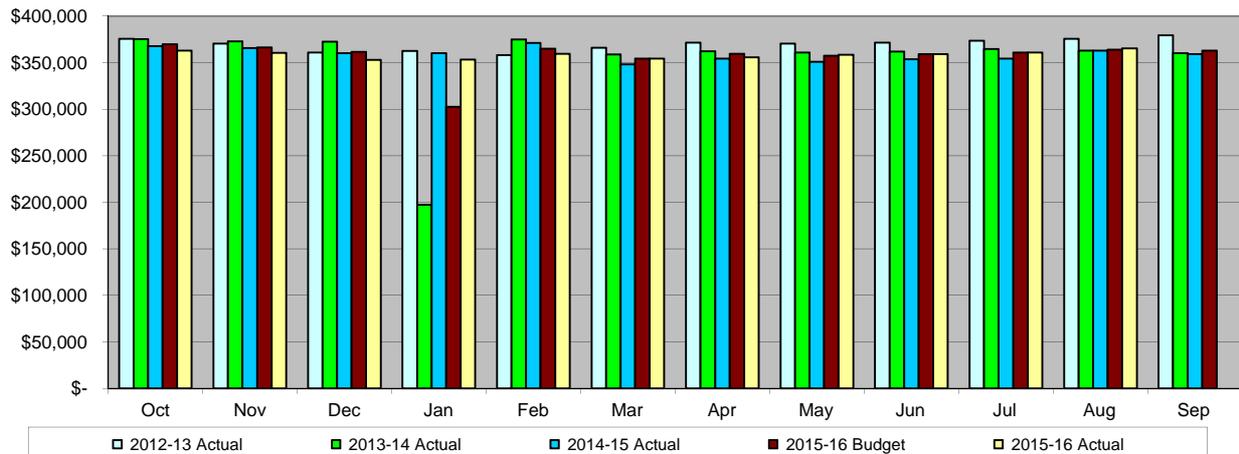
## Water/Wastewater Fund

### Sewer Charges

PY Comparison and Variance Analysis

	2012-13 Actual	2013-14 Actual	2014-15 Actual	2015-16 Budget	2015-16 Actual	Variance, Actual to Budget	Variance, Actual to Budget %	Variance, CY to PY	Variance CY to PY %
Oct	\$ 375,723	\$ 375,215	\$ 367,800	\$ 369,645	\$ 362,732	\$ (6,913)	-1.9%	\$ (5,068)	-1.4%
Nov	370,351	372,906	365,711	366,443	360,374	(6,069)	-1.7%	(5,337)	-1.5%
Dec	360,854	372,349	360,211	361,375	352,814	(8,561)	-2.4%	(7,397)	-2.1%
Jan	362,572	197,110	360,066	302,645	353,400	50,756	16.8%	(6,665)	-1.9%
Feb	357,955	374,894	371,143	364,925	359,581	(5,344)	-1.5%	(11,562)	-3.1%
Mar	366,098	358,638	348,288	354,478	354,410	(67)	0.0%	6,122	1.8%
Apr	371,364	362,039	354,345	359,330	355,795	(3,535)	-1.0%	1,449	0.4%
May	370,439	360,761	351,056	357,510	358,338	828	0.2%	7,282	2.1%
Jun	371,471	361,694	353,604	359,002	359,214	212	0.1%	5,609	1.6%
Jul	373,365	364,636	354,268	360,826	360,775	(51)	0.0%	6,508	1.8%
Aug	375,481	362,956	362,958	363,818	365,137	1,318	0.4%	2,179	0.6%
Sep	379,460	360,225	359,019	362,871					
<b>TOTAL</b>	<b>\$ 4,435,132</b>	<b>\$ 4,223,423</b>	<b>\$ 4,308,468</b>	<b>\$ 4,282,865</b>	<b>\$ 3,942,570</b>	<b>\$ 22,575</b>	<b>0.6%</b>	<b>\$ (6,879)</b>	<b>-0.2%</b>

Monthly Collections Comparison



### KEY TRENDS

#### Description:

Wastewater charges are determined by wastewater rates & volume of wastewater treated. Residential wastewater treatment charges are determined by a winter average process that takes the lowest three months of water consumption to determine a baseline wastewater treatment demand.

#### Analysis

The FY 2015-16 budget incorporates the second year of the adopted three year rate structure for water and wastewater services as adopted by ordinance in May 2014.

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# Section 3

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City of Corinth  
Monthly Financial Report  
August 2016

## **EXECUTIVE SUMMARY**

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This section contains a high level fund balance summary for all city funds. The report provides year-to-date revenues, expenditures and transfers.



**City of Corinth**  
**Fund Balance Summary**  
 For the Period Ended August 2016

	Audited Appropriable Fund Balance 9/30/15	Year-to-Date Revenue	Year-to-Date Expense	Transfers In/(Out)	Unaudited Fund Balance 9/30/16
<b>OPERATING FUNDS</b>					
100 General Fund (1)	\$ 3,726,939	\$ 14,077,242	\$ 13,059,733	(237,393)	\$ 4,507,054
110 Water/Wastewater Operations (2)	3,065,462	10,243,059	10,491,609	(545,463)	2,271,449
120 Storm Water Utility (3)	539,738	647,359	501,752	(25,250)	660,095
130 Economic Development Corporation (4)	3,088,939	522,612	468,217	(50,250)	3,093,084
131 Crime Control & Prevention	217,437	232,816	223,987	-	226,265
132 Street Maintenance Sales Tax	481,393	255,083	115,175	-	621,302
	<u>\$ 11,119,907</u>	<u>\$ 25,978,170</u>	<u>\$ 24,860,473</u>	<u>\$ (858,356)</u>	<u>\$ 11,379,249</u>
<b>RESERVE FUNDS</b>					
200 General Debt Service Fund	\$ 224,419	\$ 3,592,245	\$ 3,456,785	\$ -	\$ 359,879
	<u>\$ 224,419</u>	<u>\$ 3,592,245</u>	<u>\$ 3,456,785</u>	<u>\$ -</u>	<u>\$ 359,879</u>
<b>BOND/CAPITAL PROJECT FUNDS</b>					
193 Governmental Capital Projects (5)	\$ 1,741,304	\$ 41,409	\$ 76,193	\$ 100,000	\$ 1,806,520
194 Water/Wastewater Projects (6)	729,222	2,612	311,090	342,733	763,478
702 2004 Tax Note	15,519	47	9,644	-	5,921
703 2007 C.O. - Streets (7)	392,129	436	616,157	340,143	116,551
704 2007 C.O. - Tech (8)	3,699	13	-	(134)	3,578
705 2010 C.O. - Fire	25,038	83	1,255	-	23,866
706 2016 C.O. - General Fund Capital Projects	-	15,259,159	3,481,807	-	11,777,353
800 2007 C.O. - Water Projects (9)	13,424	56	-	(13,479)	0
801 2007 C.O. - Wastewater Projects (10)	14,077	47	-	(516)	13,609
802 2007 C.O. - Drainage (11)	316,552	140,670	21,115	(326,014)	110,093
	<u>\$ 3,250,965</u>	<u>\$ 15,444,531</u>	<u>\$ 4,517,260</u>	<u>\$ 442,733</u>	<u>\$ 14,620,969</u>
<b>INTERNAL SERVICE FUNDS</b>					
300 General Vehicle & Equip Replacement (12)	\$ 55,088	\$ 26,681	\$ 73,967	50,000	\$ 57,802
301 LCFD Vehicle & Equip Replacement (13)	89,669	130,088	167,358	146,965	199,364
302 Tech Replacement Fund (14)	15,797	1,570	13,779	26,150	29,737
310 Utility Vehicle & Equip Replacement (15)	311,058	11,581	23,565	75,000	374,074
311 Utility Meter Replacement Fund (16)	878,506	6,240	-	50,000	934,746
320 Insurance Claims and Risk Fund	237,327	41,545	43,048	-	235,824
	<u>\$ 1,587,445</u>	<u>\$ 217,705</u>	<u>\$ 321,716</u>	<u>\$ 348,115</u>	<u>\$ 1,831,548</u>
<b>SPECIAL PURPOSE FUNDS</b>					
400 Hotel-Motel Tax	\$ 132,029	\$ 65,722	\$ 15,495	\$ -	\$ 182,256
401 Keep Corinth Beautiful	28,482	5,100	10,467	-	23,115
404 County Child Safety Program	21,296	4,709	22,934	-	3,072
405 Municipal Court Security (17)	26,959	12,226	7,640	17,508	49,053
406 Municipal Court Technology	34,008	16,177	13,150	-	37,036
420 Police Lease Fund	3,956	2,645	266	-	6,336
421 Police Donations	13,823	12,795	23,591	-	3,026
422 Police Confiscation - State	3,905	4,919	2,166	-	6,658
423 Police Confiscation - Federal	288	1	-	-	289
451 Parks Development (18)	133,174	7,248	-	50,000	190,423
452 Community Park Improvement	22,323	10,255	20,682	-	11,896
453 Tree Mitigation Fund	-	184,632	24,040	-	160,592
460 Fire Donations	21,246	11,106	688	-	31,665
	<u>\$ 441,490</u>	<u>\$ 337,536</u>	<u>\$ 141,117</u>	<u>\$ 67,508</u>	<u>\$ 705,417</u>
<b>GRANT FUNDS</b>					
522 Bullet Proof Vest Grant	\$ 1,442	\$ 1,352	\$ 900	\$ -	\$ 1,895
523 Tx Dot Grant Fund	8,375	21	7,960	-	436
	<u>\$ 9,818</u>	<u>\$ 1,374</u>	<u>\$ 8,860</u>	<u>\$ -</u>	<u>\$ 2,331</u>
<b>IMPACT FEE &amp; ESCROW FUNDS</b>					
610 Water Impact Fees	\$ 315,104	\$ 74,077	7,949	-	\$ 381,232
611 Wastewater Impact Fees	240,508	69,351	7,941	-	301,918
620 Storm Drainage Impact Fees	90,353	312	-	-	90,665
630 Roadway Impact Fees	210,714	60,060	4,646	-	266,129
699 Street Escrow	151,663	365	-	-	152,028
	<u>\$ 1,008,342</u>	<u>\$ 204,165</u>	<u>\$ 20,537</u>	<u>\$ -</u>	<u>\$ 1,191,971</u>
<b>TOTAL ALL FUNDS</b>	<u>\$ 17,642,385</u>	<u>\$ 45,775,726</u>	<u>\$ 33,326,748</u>	<u>\$ -</u>	<u>\$ 30,091,363</u>



**City of Corinth**  
**Fund Balance Summary**  
For the Period Ended August 2016

**TRANSFER IN/(OUT) EXPLANATIONS:**

- (1) The transfer in of \$99,230 represents the annual contribution the Water/Wastewater Fund for the homeowners association water contracts. The transfer out of \$100,000 to the General Capital Projects Fund for the Public Safety Communications Systems upgrade. The \$146,965 to LCFD Vehicle and Equipment Fund for the future purchases of vehicles and equipment. The \$22,150 to the Technology Replacement Fund for the future purchases of computers. The \$50,000 to the General Fund Vehicle & Replacement Fund for the future purchases of vehicles and equipment. The \$17,508 to the Municipal Court Security Fund for a part-time bailiff.
- (2) The transfer out of \$99,230 represents the annual allocation to the General Fund for the homeowner's association water contracts. The \$50,000 represents the annual contribution to the Utility Meter Replacement Fund for the future purchases of water taps and meters. The \$342,733 to the Utility Capital Project Fund for the sanitary sewer rehab in Amity Village. The \$50,000 represents the annual contribution to the Vehicle Replacement Fund for future purchases of vehicles and equipment. The \$3,500 represents the annual contribution to the Tech Replacement Fund for the future purchases of computers.
- (3) The transfer out of \$25,000 to the Vehicle Replacement Fund for the future purchase of vehicles and equipment. The \$250 represents the annual contribution to the Tech Replacement Fund for the future purchases of computers.
- (4) The transfer out of \$50,000 to the Parks Development Fund for park improvements. The \$250 represents the annual contribution to the Tech Replacement Fund for the future purchases of computers.
- (5) The transfer in of \$100,000 from the General Fund for the Public Safety Communications Systems upgrade.
- (6) The transfer in of \$342,733 from the Water/Wastewater Fund for the sanitary sewer rehab in Amity Village.
- (7) The transfer in of \$326,014 from the 2007 CO Drainage Fund, \$13,479 from the 2007 CO Water Project Fund, \$134 from the 2007 CO Tech Fund, and \$516 from the 2007 CO Wastewater Project Fund for the Shady Rest project and the Lake Sharon extension project.
- (8) The transfer out of \$134 to the 2007 CO Street fund for the Lake Sharon extension project.
- (9) The transfer out of \$13,479 to the 2007 CO Street fund for the Lake Sharon extension project.
- (10) The transfer out of \$516 to the 2007 CO Street fund for the Lake Sharon extension project.
- (11) The transfer out of \$326,014 to the 2007 CO Street fund for the Shady Rest project and the Lake Sharon extension project.
- (12) The transfer in of \$50,000 from the General Fund for the future purchase of vehicles and equipment.
- (13) The transfer in of \$146,965 represents the annual contribution from the Fire Department for the future purchase of vehicles and equipment.
- (14) The transfer in of \$22,150 from the General Fund, \$3,500 from the Water/Wastewater Fund, \$250 from the Storm Drainage Fund and \$250 from the Economic Development Fund represents the annual contribution for the future purchases of computers.
- (15) The transfer in of \$50,000 and \$25,000 represent the annual contribution from the Water/Wastewater Fund and the Storm Drainage Fund for the future purchase of vehicles and equipment.
- (16) The transfer in of \$50,000 from the Water/Wastewater Fund for the future purchase of water taps and meters.
- (17) The transfer in of \$17,508 from the General Fund for a part-time bailiff.
- (18) The transfer in of \$50,000 from the Economic Development Fund for park improvements.

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# Section 4

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City of Corinth  
Monthly Financial Report  
August 2016

## Capital Improvement Report

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This section contains a high level expenditure summary for all CIP projects. The report contains a fund summary and a project summary that provides revenues, current and historical expenditures, and available fund balance.

**CIP SUMMARY**  
**2007 CERTIFICATES OF OBLIGATION**  
**As of August 31, 2016**

**Purpose:**

Proceeds from the sale of the Certificates will be used for (i) constructing and improving streets and roads, (ii) constructing , installing improvements to the City's waterworks and sanitary sewer system, (iii) computer and technology equipment and upgrade.

**EXPENDITURES**

PROJECTS IN PROGRESS	ACCT #	ORIGINAL BUDGET	BUDGET ADJUSTMENTS	ADJUSTED BUDGET	IMPACT FEES	ESCROW FEES	AID IN CONSTR	OPERATING FUNDS	ECONOMIC DEV. FUNDS	PROJECT TOTAL	TOTAL ENCUM	EXPENDITURES		TOTAL OBLIGATIONS	AVAILABLE BUDGET
												PRIOR YRS	08/31/16		
LAKE SHARON EXTENSION	079	\$ -	\$ 129,464	\$ 129,464	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 129,464	\$ -	\$ -	\$ 16,413	\$ 16,413	\$ 113,051
ISSUANCE COSTS		136,897	-	136,897	-	-	-	-	-	136,897	-	76,195	-	76,195	60,702
<b>TOTAL</b>		<b>\$ 136,897</b>	<b>\$ 129,464</b>	<b>\$ 266,361</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 266,361</b>	<b>\$ -</b>	<b>\$ 76,195</b>	<b>\$ 16,413</b>	<b>\$ 92,609</b>	<b>\$ 173,752</b>

PROJECTS COMPLETED	ACCT #	ORIGINAL BUDGET	BUDGET ADJUSTMENTS	ADJUSTED BUDGET	IMPACT FEES	ESCROW FEES	AID IN CONSTR	OPERATING FUNDS	ECONOMIC DEV. FUNDS	PROJECT TOTAL	TOTAL ENCUM	EXPENDITURES		TOTAL OBLIGATIONS	AVAILABLE BUDGET
												PRIOR YRS	08/31/16		
DOBBS ROAD	064	\$ -	\$ 319,628	\$ 319,628	\$ -	\$ 213,024	\$ 400,000	\$ -	\$ 134,000	\$ 1,066,652	\$ -	\$ 1,066,652	\$ -	\$ 1,066,652	\$ -
CHURCH ST	070	2,658,768	(1,099,960)	1,558,808	963,032	146,000	-	80,030	-	2,747,870	-	2,747,870	-	2,747,870	-
8" SS NISSAN TRISTEEL	071	600,369	96,264	696,633	-	-	-	48,400	-	745,033	-	745,033	-	745,033	-
15" SS LYNCHBURG PHASE 1	072	935,600	(308,389)	627,211	330,103	-	-	106,200	-	1,063,514	-	1,063,513	-	1,063,513	-
15" SS LYNCHBURG PHASE 2	073	935,600	(892,426)	43,174	-	-	-	191,174	-	234,348	-	234,348	-	234,348	-
FM 2181 RELOCATIONS	074	4,685,683	(956,680)	3,729,003	409,462	-	28,817	500,000	-	4,667,282	-	4,667,282	-	4,667,282	-
WESTSIDE LS EXPANSION	075	2,664,160	(768,313)	1,895,847	390,325	-	-	-	-	2,286,172	-	2,286,172	-	2,286,172	-
12" WL IH-35 SOUTH (BURL ST TO WINDRIDGE)	076	269,925	(227,818)	42,107	-	-	-	-	-	42,107	-	42,107	-	42,107	-
PARKRIDGE (FM 2181 TO MEADOWVIEW)	077	583,604	370,909	954,513	-	41,285	750,000	60,000	-	1,805,798	-	1,805,798	-	1,805,798	-
LAKE SHARON	078	8,987,486	(1,041,148)	7,946,338	852,934	180,300	-	269,399	109,000	9,357,971	-	9,357,971	-	9,357,971	-
REPLACE TECHNOLOGICAL INFRASTRUCTURE	079	565,000	125,500	690,500	-	-	-	-	-	690,500	-	690,500	-	690,500	-
I-35 UPSTREAM IMPROVEMENTS	081	-	101,000	101,000	-	-	-	-	-	101,000	-	101,000	-	101,000	-
S. CORINTH STREET	084	-	2,137,686	2,137,686	-	-	-	-	-	2,137,686	-	2,137,686	-	2,137,686	-
REHAB 1.5 MG GROUND STORAGE	085	-	495,514	495,514	-	-	-	-	-	495,514	-	495,513	-	495,513	-
1.5 MG GROUND STORAGE TANK	086	-	1,158,354	1,158,354	-	-	-	900,000	-	2,058,354	-	2,058,354	-	2,058,354	-
PARKRIDGE DR SOUTH	090	-	292,190	292,190	262,000	-	719,283	280,717	-	1,554,190	-	1,554,190	-	1,554,190	-
SHADY REST LANE	091	-	371,671	371,671	-	-	75,000	1,160,000	-	1,606,671	-	981,311	620,858.10	1,602,169	4,502
TOWER RIDGE	092	-	114,875	114,875	-	-	-	-	-	114,875	-	114,875	-	114,875	-
CAPITAL IMPROVEMENT TRACKING	171	60,000	(13,846)	46,154	-	-	-	-	-	46,154	-	46,154	-	46,154	-
PLANNING & PERMITTING	172	140,000	(8,090)	131,910	-	-	-	-	-	131,910	-	131,910	-	131,910	-
PHONE SYSTEM UPGRADE	173	90,000	45,571	135,571	-	-	-	-	-	135,571	-	135,571	-	135,571	-
PINNELL POINT DRAINAGE	174	-	173,423	173,423	-	-	140,000	-	-	313,423	-	248,423	-	248,423	65,000
SECURITY & FIRE SUPPRESSION	176	66,910	(50,489)	16,421	-	-	-	-	-	16,421	-	16,421	-	16,421	-
SECURITY CARD SYSTEM	178	30,000	-	30,000	-	-	-	-	-	30,000	-	30,000	-	30,000	-
<b>GRAND TOTAL</b>		<b>\$ 23,493,103</b>	<b>\$ 215,427</b>	<b>\$ 23,708,530</b>	<b>\$ 3,207,856</b>	<b>\$ 580,609</b>	<b>\$ 2,113,100</b>	<b>\$ 3,595,921</b>	<b>\$ 243,000</b>	<b>\$ 33,449,015</b>	<b>\$ -</b>	<b>\$ 32,758,654</b>	<b>\$ 620,858</b>	<b>\$ 33,379,512</b>	<b>\$ 69,502</b>
<b>GRAND TOTAL</b>		<b>\$ 23,630,000</b>	<b>\$ 344,891</b>	<b>\$ 23,974,891</b>	<b>\$ 3,207,856</b>	<b>\$ 580,609</b>	<b>\$ 2,113,100</b>	<b>\$ 3,595,921</b>	<b>\$ 243,000</b>	<b>\$ 33,715,376</b>	<b>\$ -</b>	<b>\$ 32,834,849</b>	<b>\$ 637,272</b>	<b>\$ 33,472,121</b>	<b>\$ 243,254</b>

UNALLOCATED INTEREST	\$ 577
UNALLOCATED BOND PROCEEDS	2
<b>AVAILABLE FUND BALANCE</b>	<b>\$ 579</b>

TOTAL RESOURCES	\$ 33,715,954
UNALLOCATED BOND PROCEEDS	-
PROJECT TOTAL	(33,715,376)
<b>AVAILABLE FUND BALANCE</b>	<b>\$ 579</b>

**FUND 705 - FIRE**  
**2010 CERTIFICATES OF OBLIGATION**  
**As of August 31, 2016**

**Purpose:**

Proceeds from the sale of the Certificates will be used for  
(i) purchasing fire equipment and vehicles.

**EXPENDITURES**

PROJECT NAME	ACCOUNT NUMBER	ORIGINAL BUDGET	BUDGET ADJ	ADJUSTED BUDGET	TOTAL ENCUM	EXPENDITURES		TOTAL OBLIGATIONS	AVAILABLE BUDGET
						PRIOR YEARS	08/31/16		
<b>Projects in Progress</b>									
RADIO SYSTEM	2300	\$ -	\$ 17,056	\$ 17,056	\$ 17,056	\$ -	\$ -	\$ 17,056	\$ -
<b>Projects Completed</b>									
FIRE ENGINE	079	600,000	(10,722)	589,278	-	589,278	-	589,278	-
AMBULANCES	171	400,000	(326)	399,674	-	399,674	-	399,674	-
COMMAND VEHICLES	172	80,000	3,573	83,573	-	83,573	-	83,573	-
THERMAL CAMERA	2300	28,485	-	28,485	-	28,485	-	28,485	-
RADIOS	2300	-	22,822	22,822	-	22,822	-	22,822	-
RESCUE TOOLS	2300	366,515	(29,275)	337,240	-	330,502	1,005	331,507	5,733
ISSUANCE COSTS/ ADMIN FEES		25,000	4,538	29,538	-	29,033	250	29,283	255
		<b>\$ 1,500,000</b>	<b>7,664</b>	<b>\$ 1,507,664</b>	<b>\$ 17,056</b>	<b>\$ 1,483,365</b>	<b>\$ 1,255</b>	<b>\$ 1,501,677</b>	<b>\$ 5,988</b>

TOTAL REVENUES TO DATE	\$ 1,508,486
ADJUSTED BUDGET	1,507,664
<b>AVAILABLE FUND BALANCE</b>	<b>\$ 821</b>

UNALLOCATED INTEREST	4,561
UNALLOCATED BOND PROCEEDS	(3,740)
<b>AVAILABLE FUND BALANCE</b>	<b>821</b>

**FUND 706 - GENERAL FUND  
2016 CERTIFICATES OF OBLIGATION  
As of August 31, 2016**

**Purpose:**

Proceeds from the sale of the Certificates will be used for (i) constructing and improving streets, roads, alleys and sidewalks, and related utility relocation, drainage, signalization, landscaping, lighting and signage; (ii) constructing and equipping improvements and renovation to City Hall; (iii) acquiring, improving and equipping a public safety facility for the police and fire departments; (iv) constructing and equipping a new fire station and improvements to existing fire stations; (v) constructing, acquiring, installing and equipping additions, extensions and improvements to the City's waterworks and sewer system.

**EXPENDITURES**

PROJECT NAME	ACCOUNT NUMBER	ORIGINAL BUDGET	BUDGET ADJ	OPERATING AID IN CONST	PROJECT TOTAL	TOTAL ENCUM	EXPENDITURES		TOTAL OBLIGATIONS	AVAILABLE BUDGET
							08/31/16			
<b>Projects in Progress</b>										
PUBLIC SAFETY FACILITY & FIRE STATION	2000	\$ 12,000,000	\$ -	\$ -	\$ 12,000,000	\$ 767,692	\$ 3,130,625	\$ 3,898,317	\$ 8,101,683	
LAKE SHARON EXTENSION	4800	2,500,000	-	-	2,500,000	-	135,152	135,152	2,364,848	
FACILITY RENOVATIONS - CITY HALL/ FIRE STATION #2	1004	500,000	-	-	500,000	-	-	-	500,000	
ISSUANCE COSTS		246,030	-	-	246,030	-	216,030	216,030	30,000	
		<b>\$ 15,246,030</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 15,246,030</b>	<b>\$ 767,692</b>	<b>\$ 3,481,807</b>	<b>\$ 4,249,498</b>	<b>\$ 10,996,531</b>	

TOTAL REVENUES TO DATE	\$ 15,259,159
ADJUSTED BUDGET	15,246,030
<b>AVAILABLE FUND BALANCE</b>	<b>\$ 13,130</b>

UNALLOCATED INTEREST	\$ 13,130
UNALLOCATED FUNDS	-
<b>AVAILABLE FUND BALANCE</b>	<b>\$ 13,130</b>

**FUND 193 - GENERAL FUND CAPITAL PROJECTS**  
As of August 31, 2016

**EXPENDITURES**

PROJECT NAME	ACCOUNT NUMBER	ORIGINAL BUDGET	BUDGET ADJ	OPERATING AID IN CONST	PROJECT TOTAL	TOTAL ENCUM	EXPENDITURES		TOTAL OBLIGATIONS	AVAILABLE BUDGET
							PRIOR YEARS	08/31/16		
<b>Projects in Progress</b>										
PUBLIC SAFETY COMMUNICATION SYSTEM UPGRADE	2200	300,000	300,000	-	600,000	52,008	497,835	26,968	576,811	23,189
LAKE SHARON EXTENSION	4800	1,500,000	38,871	-	1,538,871	17,773	276,655	22,149	316,577	1,222,294
I-35 AESTHETICS & ENTRYWAY FEATURES	4802	425,000	-	-	425,000	-	-	-	-	425,000
LAKE CITIES/LITTLE ELM JOINT FIRE TRAINING FIELD	2301	-	-	30,000	30,000	-	-	-	-	30,000
<b>Completed Projects</b>										
COMMUNITY PARK IMPROVEMENTS	5600	\$ 806,845	\$ (3,648)	\$ 61,500	\$ 864,698	-	\$ 864,698	\$ -	\$ 864,698	-
TOWER RIDGE	4801	850,000	(54,874)	195,000	990,126	-	990,126	-	990,126	-
PUBLIC SAFETY FACILITY	2000	60,000	19,651	-	79,651	-	52,576	27,075	79,651	-
		<b>\$ 3,941,845</b>	<b>300,000</b>	<b>\$ 286,500</b>	<b>\$ 4,528,345</b>	<b>\$ 69,780</b>	<b>\$ 2,681,890</b>	<b>\$ 76,193</b>	<b>\$ 2,827,862</b>	<b>\$ 1,700,483</b>

TOTAL REVENUES TO DATE \$ 4,564,603  
ADJUSTED BUDGET 4,528,345  
**AVAILABLE FUND BALANCE \$ 36,257**

UNALLOCATED INTEREST \$ 35,194  
UNALLOCATED FUNDS 1,064  
**AVAILABLE FUND BALANCE \$ 36,257**

**FUND 194 - WATER/WASTEWATER CAPITAL PROJECTS**  
**As of August 31, 2016**

**EXPENDITURES**

PROJECT NAME	ACCOUNT NUMBER	ORIGINAL BUDGET	BUDGET ADJ	ADJUSTED BUDGET	TOTAL ENCUM	EXPENDITURES		TOTAL OBLIGATIONS	AVAILABLE BUDGET
						PRIOR YEARS	08/31/16		
<b>Projects in Progress</b>									
REPAINT ELEVATED WATER STORAGE TANK	8801	450,000	-	450,000	72,949	36,502	\$ 311,090	420,541	29,459
SANITARY SEWER REHAB AMITY VILLAGE		342,733	307,267	650,000	-	-	-	-	650,000
<b>Projects Completed</b>									
12" WATERLINE ON SHADY SHORES	8896	570,000	(110,830)	459,170	-	459,170	-	459,170	-
SANITARY SEWER REHAB CORINTH SHORES	8897	500,000	(127,317)	372,683	-	372,683	-	372,683	-
CONSTRUCTION OF BOOSTER PUMP STATION	8800	136,497	(54,820)	81,677	-	81,677	-	81,677	-
30" SANITARY SEWER THROUGH OAKMONT	8800	450,000	(14,300)	435,700	-	435,700	-	435,700	-
		<b>\$ 2,449,230</b>	<b>\$ -</b>	<b>\$ 2,449,230</b>	<b>\$ 72,949</b>	<b>\$ 1,385,733</b>	<b>\$ 311,090</b>	<b>\$ 1,769,771</b>	<b>\$ 679,459</b>

TOTAL REVENUES TO DATE \$2,460,300  
ADJUSTED BUDGET 2,449,230  
**AVAILABLE FUND BALANCE \$ 11,070**

UNALLOCATED INTEREST \$ 11,070  
UNALLOCATED FUNDS -  
**AVAILABLE FUND BALANCE \$ 11,070**