



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

**NOTICE OF A CORINTH ECONOMIC DEVELOPMENT CORPORATION (CEDC)  
OF THE CITY OF CORINTH  
REGULAR SESSION**

**Monday, May 7, 2018, 6:00 P.M.  
City Hall  
Conference Room - Room 102  
3300 Corinth Parkway  
Corinth, Texas 76208**

**\* Pursuant to Texas Government Code Section 551.002, a quorum of the City Council of Corinth may attend the following meeting and may participate in discussion on the agenda items listed below, but will not take any action.**

---

**CALL TO ORDER**

**CITIZENS COMMENTS**

In accordance with the Open Meetings Act, the Board is prohibited from acting on or discussing (other than factual responses to specific questions) any items brought before them at this time. Citizen's comments will be limited to 3 minutes. Comments about any of the published agenda items are appreciated by the Board and may be taken into consideration at this time or during that agenda item. \*All remarks and questions addressed to the Board shall be addressed to the Board as a whole and not to any individual member thereof.\* Section 30.041B Code of Ordinance of the City of Corinth.

**CONSENT AGENDA**

1. Consider and act on minutes from the April 2, 2018 meeting.
2. Consider and act on the Corinth Economic Development Corporation Financial Report for the period ending February 2018.

**BUSINESS AGENDA**

**REPORTS**

3. Board Members

4. Executive Director

**EXECUTIVE SESSION**

If, during the course of the meeting, any discussion of any item on the agenda should need to be held in executive or closed session for the Board to seek advice from the City Attorney as to the posted subject matter of this Board Meeting, the Board will convene in such executive or closed session, in accordance with the provisions of the Government Code, Title 5, Subchapter D Chapter 551, to consider one or more matters pursuant to the following:

**Section 551.071.** (1) Private consultation with its attorney to seek advice about pending or contemplated litigation; and/or settlement offer; (2) and/or 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 conflicts with Chapter 551.

**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.

**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. Deliberations regarding economic development incentives to a business prospect(s).**

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

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

**ADJOURN**

Posted this \_\_\_\_ day of \_\_\_\_\_, 2018 at \_\_\_\_ on the bulletin board at Corinth City Hall.

\_\_\_\_\_  
Jason Alexander, Economic Development Director  
City of Corinth, Texas

**EDC Regular Session**

**1.**

**Meeting Date:** 05/07/2018

**Title:** Meeting Minutes

**Submitted By:** Jason Alexander, Director

**Finance Review:** N/A

**Legal Review:** N/A

**City Manager Review:**

---

**AGENDA ITEM**

Consider and act on minutes from the April 2, 2018 meeting.

**AGENDA ITEM SUMMARY/BACKGROUND**

The minutes from the April 2, 2018 meeting.

**RECOMMENDATION**

N/A.

---

**Attachments**

April 2, 2018 Meeting Minutes

---

**CORINTH ECONOMIC DEVELOPMENT CORPORATION**  
**April 2, 2018**

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

On this 2<sup>nd</sup> day of April, 2018 the Corinth Economic Development Corporation (CEDC) of the City of Corinth, Texas, met in Regular Session at 6:00 P.M. at Corinth City Hall, 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:

**CEDC Board Members:**

Tina Henderson – President  
Jerry Blazewicz – Vice President  
Grady Ray – Secretary  
David Burnett – Director  
Steve Holzwarth – Director

**CEDC Board Members Absent:**

Don Glockel – Director  
Lowell Johnson – Director

**Others Present:**

Jason Alexander – Executive Director  
Catherine J. Stallcup – Administrative Assistant

**CALL TO ORDER:**

President Tina Henderson called the meeting to order at 6:00 P.M.

**CITIZENS COMMENTS**

In accordance with the Open Meetings Act, the Board is prohibited from acting on or discussing (other than factual responses to specific questions) any items brought before them at this time. Citizen's comments will be limited to 3 minutes. Comments about any of the published agenda items are appreciated by the Board and may be taken into consideration at this time or during that agenda item. \*All remarks and questions addressed to the Board shall be addressed to the Board as a whole and not to any individual member thereof.\* Section 30.041B Code of Ordinance of the City of Corinth.

There were no Citizens Comments made.

**CONSENT AGENDA:**

- 1. Consider and act on minutes from the March 5, 2018 meeting.**
- 2. Consider and act on the Corinth Economic Development Corporation Financial Report for the period ending February 2018.**

President Henderson pulled Item #2 from the Consent Agenda. The Item will be presented at a future meeting.

**MOTION** was made by David Burnett to approve the minutes from the March 5, 2018 meeting.

Seconded by Jerry Blazewicz.

**AYES:** Ray, Blazewicz, Burnett, Henderson, Holzwarth  
**NOES:** None

**ABSENT:** Glockel, Johnson  
**ABSTAIN:** None

**MOTION CARRIES**

**BUSINESS AGENDA:**

**3. Consider and act on revisions to the Local Business Grants Program.**

Alexander presented the item and requested that the Board of Directors consider the following additional revisions to ensure that the proposed revisions to the Local Business Grants Program did not conflict with the CEDC Bylaws:

**Line 83:** To replace “the agreement” with “these guidelines”.

**Line 131:** To replace “terminate any agreement” with “rescind its obligations”.

**Line 133:** To replace “an executed agreement with” with “the applicant receiving a written notice to proceed with the improvements from”.

Alexander stated that he would make the appropriate revisions in the accompanying application as well.

**MOTION** was made by David Burnett to approve the revisions to the Local Business Grants Program with the additional revisions presented by staff.

Seconded by Grady Ray.

**AYES:** Ray, Blazewicz, Burnett, Henderson, Holzwarth  
**NOES:** None  
**ABSENT:** Johnson, Glockel  
**ABSTAIN:** None

**MOTION CARRIES**

**REPORTS AND UPDATES:**

**4. Board Members**

None at this time.

**5. Executive Director**

Alexander followed up with the Board of Directors on some of CoStar’s services.

Alexander thanked the Board of Directors for their support during his family’s bereavement period.

President Henderson recessed the meeting at 6:12 p.m. \* See Closed Session.

## **CLOSED SESSION**

If, during the course of the meeting, any discussion of any item on the agenda should need to be held in executive or closed session for the Board to seek advice from the City Attorney as to the posted subject matter of this Board Meeting, the Board will convene in such executive or closed session, in accordance with the provisions of the Government Code, Title 5, Subchapter D Chapter 551, to consider one or more matters pursuant to the following:

**Section 551.071.** (1) Private consultation with its attorney to seek advice about pending or contemplated litigation; and/or settlement offer; (2) and/or 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 conflicts with chapter 551.

**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.

**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. Deliberations regarding economic development incentives to a business prospect(s).**

**Reconvene in open session to take action, if necessary, on closed session items.**

President Henderson reconvened the meeting in Open Session at 7:38 p.m.

**No action taken from Closed Session.**

## **ADJOURN:**

There being no further business, President Henderson adjourned the April 2, 2018 Regular Session of the Corinth Economic Development Corporation at 7:38 P.M.

---

Catherine J. Stallcup – Administrative Assistant  
Corinth Economic Development Corporation

---

Tina Henderson – President  
Corinth Economic Development Corporation

**EDC Regular Session**

**2.**

**Meeting Date:** 05/07/2018

**Title:** February Corinth Economic Development Corporation Financial Report

**Submitted By:** Jason Alexander, Director

**Finance Review:** N/A

**Legal Review:** N/A

**City Manager Review:**

---

**AGENDA ITEM**

Consider and act on the Corinth Economic Development Corporation Financial Report for the period ending February 2018.

**AGENDA ITEM SUMMARY/BACKGROUND**

The financial report for the Corinth Economic Development Corporation for the period ending February 2018.

**RECOMMENDATION**

N/A.

---

**Attachments**

February Corinth Economic Development Corporation Financials

---

CITY OF CORINTH  
 REVENUE & EXPENSE REPORT (UNAUDITED)  
 AS OF: FEBRUARY 28TH, 2018

130-Economic Development Corp  
 FINANCIAL SUMMARY

% OF YEAR COMPLETED: 41.67

	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	TOTAL ENCUMBERED	BUDGET BALANCE	% YTD BUDGET
REVENUE SUMMARY						
SALES TAXES	713,398	73,789.74	196,707.82	0.00	516,690.18	27.57
INTEREST INCOME	18,800	3,068.23	16,057.27	0.00	2,742.73	85.41
MISCELLANEOUS	0	0.00	0.00	0.00	0.00	0.00
TRANSFERS	0	0.00	0.00	0.00	0.00	0.00
TOTAL REVENUES	732,198	76,857.97	212,765.09	0.00	519,432.91	29.06
EXPENDITURE SUMMARY						
ECONOMIC DEVELOPMENT	754,828	13,136.40	371,737.02	19,551.60	363,539.38	51.84
TOTAL EXPENDITURES	754,828	13,136.40	371,737.02	19,551.60	363,539.38	51.84
REVENUE OVER/(UNDER) EXPENDITURES	( 22,630)	63,721.57 (	158,971.93) (	19,551.60)	155,893.53	788.88



CITY OF CORINTH  
 REVENUE & EXPENSE REPORT (UNAUDITED)  
 AS OF: FEBRUARY 28TH, 2018

130-Economic Development Corp

% OF YEAR COMPLETED: 41.67

REVENUES	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	TOTAL ENCUMBERED	BUDGET BALANCE	% YTD BUDGET
SALES TAXES						
130-0000-40200 SALES TAX	713,398	73,789.74	196,707.82	0.00	516,690.18	27.57
TOTAL SALES TAXES	713,398	73,789.74	196,707.82	0.00	516,690.18	27.57
INTEREST INCOME						
130-0000-41400 INVESTMENT INCOME	18,000	3,050.52	15,903.77	0.00	2,096.23	88.35
130-0000-41405 INVESTMENT GAIN/LOSS	0	0.00	0.00	0.00	0.00	0.00
130-0000-41410 INTEREST INCOME	800	17.71	153.50	0.00	646.50	19.19
TOTAL INTEREST INCOME	18,800	3,068.23	16,057.27	0.00	2,742.73	85.41
MISCELLANEOUS						
130-0000-41500 MISCELLANEOUS INCOME	0	0.00	0.00	0.00	0.00	0.00
130-0000-41530 BUSINESS DIRECTORY ADVERT	0	0.00	0.00	0.00	0.00	0.00
130-0000-41536 PROJECT INCENTIVE DEFAULT	0	0.00	0.00	0.00	0.00	0.00
TOTAL MISCELLANEOUS	0	0.00	0.00	0.00	0.00	0.00
TRANSFERS						
130-0000-41820 TRANSFER IN	0	0.00	0.00	0.00	0.00	0.00
TOTAL TRANSFERS	0	0.00	0.00	0.00	0.00	0.00
TOTAL REVENUE	732,198	76,857.97	212,765.09	0.00	519,432.91	29.06

AS OF: FEBRUARY 28TH, 2018

130-Economic Development Corp

DEPARTMENT - ECONOMIC DEVELOPMENT

% OF YEAR COMPLETED: 41.67

DEPARTMENTAL EXPENDITURES	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	TOTAL ENCUMBERED	BUDGET BALANCE	% YTD BUDGET
<b>WAGES &amp; BENEFITS</b>						
130-1700-50100 SALARIES	97,786	8,382.64	37,540.23	0.00	60,245.77	38.39
130-1700-50115 OVERTIME	0	0.00	0.00	0.00	0.00	0.00
130-1700-50201 EDUCATION PAY	0	0.00	0.00	0.00	0.00	0.00
130-1700-50203 LONGEVITY PAY	168	0.00	168.00	0.00	0.00	100.00
130-1700-50204 CAR ALLOWANCE	4,800	400.00	2,000.00	0.00	2,800.00	41.67
130-1700-50300 HEALTH INSURANCE	10,091	744.24	4,721.20	0.00	5,369.80	46.79
130-1700-50301 DENTAL INSURANCE	351	27.90	139.50	0.00	211.50	39.74
130-1700-50302 LIFE & DISABILITY INSURAN	404	30.29	147.89	0.00	256.11	36.61
130-1700-50303 BROKER FEES	208	3.67	69.51	0.00	138.49	33.42
130-1700-50304 PHS FEES	114	0.00	36.00	0.00	78.00	31.58
130-1700-50305 TMRS EMPLOYER	16,142	1,409.25	6,240.64	0.00	9,901.36	38.66
130-1700-50310 401A	390	30.00	165.00	0.00	225.00	42.31
130-1700-50315 FSA PREMIUMS	0	0.00	0.00	0.00	0.00	0.00
130-1700-50316 EAP	19	1.59	7.95	0.00	11.05	41.84
130-1700-50317 COBRA ADMINISTRATION FEE	7	0.00	0.00	0.00	7.00	0.00
130-1700-50320 WORKERS COMP	346	30.90	139.86	0.00	206.14	40.42
130-1700-50401 MEDICARE EMPLOYER	1,463	128.43	577.84	0.00	885.16	39.50
130-1700-50405 TEXAS EMPLOYMENT COMM.	180	0.00	0.00	0.00	180.00	0.00
130-1700-50410 FICA	0	0.00	0.00	0.00	0.00	0.00
TOTAL WAGES & BENEFITS	132,469	11,188.91	51,953.62	0.00	80,515.38	39.22
<b>PROF. SERV &amp; CONTRACTUAL</b>						
130-1700-51100 PROFESSIONAL SERVICES	61,700	0.00	2,100.00	0.00	59,600.00	3.40
130-1700-51101 CONTRACT LABOR	0	0.00	0.00	0.00	0.00	0.00
130-1700-51110 ENGINEERING FEES	0	0.00	0.00	0.00	0.00	0.00
130-1700-51145 AUDIT FEES	0	0.00	0.00	0.00	0.00	0.00
130-1700-51300 LEGAL FEES	17,200	36.00	2,078.00	15,122.00	0.00	100.00
130-1700-51400 P&L INSURANCE	1,662	152.27	761.35	0.00	900.65	45.81
TOTAL PROF. SERV & CONTRACTUAL	80,562	188.27	4,939.35	15,122.00	60,500.65	24.90
<b>MAINTENANCE &amp; OPERATIONS</b>						
130-1700-52000 ADVERTISING	7,500	0.00	0.00	0.00	7,500.00	0.00
130-1700-52002 POSTAGE	0	0.00	0.00	0.00	0.00	0.00
130-1700-52003 PRINTING	400	0.00	0.00	0.00	400.00	0.00
130-1700-52004 COPIER CHARGES	200	0.29	0.29	0.00	199.71	0.15
130-1700-52010 LATE PYMT/FINANCE FEES	0	0.00	0.00	0.00	0.00	0.00
130-1700-52030 EQUIPMENT RENTAL	0	0.00	0.00	0.00	0.00	0.00
130-1700-52210 BOARDS & COMMITTE EXPENSE	0	0.00	0.00	0.00	0.00	0.00
130-1700-52215 PROMOTIONAL FEES	18,673	0.00	2,000.00	0.00	16,673.00	10.71
130-1700-52230 PROJECT INCENTIVES	160,000	0.00	0.00	0.00	160,000.00	0.00
130-1700-52500 DUES & SUBSCRIPTIONS	4,290	420.00	995.00	0.00	3,295.00	23.19
130-1700-52800 HIRING COST	0	0.00	0.00	0.00	0.00	0.00
TOTAL MAINTENANCE & OPERATIONS	191,063	420.29	2,995.29	0.00	188,067.71	1.57
<b>SUPPLIES</b>						
130-1700-53001 OFFICE SUPPLIES	1,000	0.00	849.00	0.00	151.00	84.90
130-1700-53205 OFFICE EQUIPMENT	7,500	0.00	0.00	4,429.60	3,070.40	59.06
TOTAL SUPPLIES	8,500	0.00	849.00	4,429.60	3,221.40	62.10

CITY OF CORINTH  
 REVENUE & EXPENSE REPORT (UNAUDITED)  
 AS OF: FEBRUARY 28TH, 2018

130-Economic Development Corp  
 DEPARTMENT - ECONOMIC DEVELOPMENT

% OF YEAR COMPLETED: 41.67

DEPARTMENTAL EXPENDITURES	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	TOTAL ENCUMBERED	BUDGET BALANCE	% YTD BUDGET
<b>UTILITIES &amp; COMMUNICATION</b>						
130-1700-54100 TELEPHONE	156	6.11	24.41	0.00	131.59	15.65
130-1700-54105 INTERNET	331	17.82	58.20	0.00	272.80	17.58
130-1700-54106 AIRCARD	504	0.00	92.97	0.00	411.03	18.45
130-1700-54107 COMPUTER LICENSING	1,070	0.00	294.83	0.00	775.17	27.55
130-1700-54200 CELLPHONE	900	75.00	375.00	0.00	525.00	41.67
TOTAL UTILITIES & COMMUNICATION	2,961	98.93	845.41	0.00	2,115.59	28.55
<b>TRAVEL &amp; TRAINING</b>						
130-1700-56000 TRAINING	16,075	1,240.00	1,229.35	0.00	14,845.65	7.65
130-1700-56100 TRAVEL/MEALS/LODGING	13,500	0.00	0.00	0.00	13,500.00	0.00
130-1700-56200 MILEAGE	773	0.00	0.00	0.00	773.00	0.00
TOTAL TRAVEL & TRAINING	30,348	1,240.00	1,229.35	0.00	29,118.65	4.05
<b>CAPITAL OUTLAY</b>						
130-1700-57000 CAPITAL OUTLAY	0	0.00	0.00	0.00	0.00	0.00
TOTAL CAPITAL OUTLAY	0	0.00	0.00	0.00	0.00	0.00
<b>TRANSFERS &amp; COST ALLOC.</b>						
130-1700-59001 COST ALLOCATION OUT-GENER	83,042	0.00	83,042.00	0.00	0.00	100.00
130-1700-59010 COST ALLOCATION OUT-TECH	0	0.00	0.00	0.00	0.00	0.00
130-1700-59101 TRANSFER OUT	225,000	0.00	225,000.00	0.00	0.00	100.00
130-1700-59105 TRANSFER OUT - GENERAL FU	0	0.00	0.00	0.00	0.00	0.00
130-1700-59111 TRANSFER OUT - TECH REPLA	883	0.00	883.00	0.00	0.00	100.00
TOTAL TRANSFERS & COST ALLOC.	308,925	0.00	308,925.00	0.00	0.00	100.00
<hr/>						
TOTAL ECONOMIC DEVELOPMENT	754,828	13,136.40	371,737.02	19,551.60	363,539.38	51.84
<hr/>						
TOTAL EXPENDITURES	754,828	13,136.40	371,737.02	19,551.60	363,539.38	51.84
REVENUE OVER/(UNDER) EXPENDITURES	( 22,630)	63,721.57 (	158,971.93) (	19,551.60)	155,893.53	788.88



## City of Corinth

### Corinth Economic Development Corporation

Schedule of Revenues & Expenditures - Budget vs Actual (Unaudited)  
For the Period Ended February 2018

	Current Fiscal Year, 2017-2018					Prior Year
	Budget FY 2017-18	February 2018 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	Feb-17 Y-T-D Actual
<b>RESOURCES</b>						
Sales Tax (.50¢)	\$ 713,398	\$ 73,790	\$ 196,708	(516,690)	27.6%	\$ 176,877
Interest Income	800	18	154	(647)	19.2%	242
Investment Income	18,000	3,051	15,904	(2,096)	88.4%	10,046
Miscellaneous Income	-	-	-	-	0.0%	-
Projective Incentive Default	-	-	-	-	0.0%	-
Transfers In	-	-	-	-	0.0%	-
<b>TOTAL ACTUAL RESOURCES</b>	<b>732,198</b>	<b>76,858</b>	<b>212,765</b>	<b>(519,433)</b>	<b>29.1%</b>	<b>187,165</b>
Use of Fund Balance	22,630	-	158,972		0.0%	65,789
<b>TOTAL RESOURCES</b>	<b>\$ 754,828</b>	<b>\$ 76,858</b>	<b>\$ 371,737</b>	<b>\$ (519,433)</b>	<b>49.2%</b>	<b>\$ 252,954</b>
<b>EXPENDITURES</b>						
Wages & Benefits	\$ 132,469	\$ 11,189	\$ 51,954	\$ (80,515)	39.2%	50,444
Professional Fees	80,562	188	4,939	(75,623)	6.1%	51,391
Maintenance & Operations	191,063	420	2,995	(188,068)	1.6%	1,348
Supplies	8,500	-	849	(7,651)	10.0%	-
Utilities & Communication	2,961	99	845	(2,116)	28.6%	926
Vehicles/Equipment & Fuel	-	-	-	-	0.0%	-
Training	30,348	1,240	1,229	(29,119)	4.1%	4,939
Capital Outlay	-	-	-	-	0.0%	-
Debt Service	-	-	-	-	0.0%	-
Transfers	308,925	-	308,925	-	100.0%	143,906
<b>TOTAL EXPENDITURES</b>	<b>754,828</b>	<b>13,136</b>	<b>371,737</b>	<b>(383,091)</b>	<b>49.2%</b>	<b>252,954</b>
<b>EXCESS/(DEFICIT)</b>	<b>\$ -</b>	<b>\$ 63,722</b>	<b>\$ -</b>	<b>\$ (136,342)</b>		<b>\$ -</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. February 2018 revenues are remitted to the City in April 2018. Sales Tax received in February represents December collections.

#### Expenditures

**Transfer Out** includes \$175,000 for the Lake Sharon Extension lighting, \$50,000 to the Park Development Fund and \$883 to the Tech Replacement Fund for the future purchases of computers and the \$83,042 cost allocation to the General Fund.



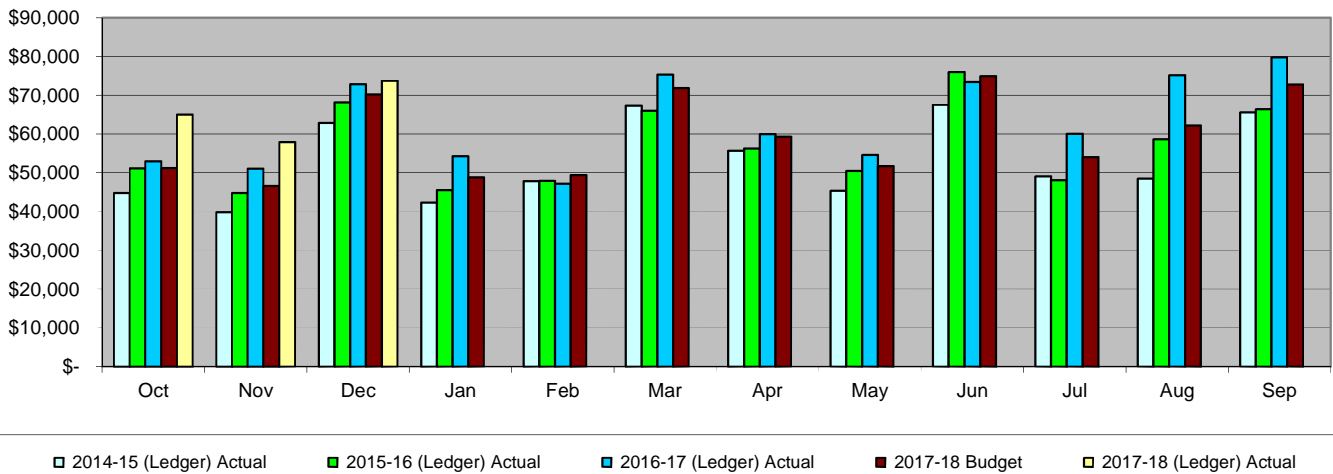
## Corinth Economic Development Corporation

### Economic Development Sales Tax

PY Comparison and Variance Analysis

	2014-15 (Ledger) Actual	2015-16 (Ledger) Actual	2016-17 (Ledger) Actual	2017-18 Budget	2017-18 Cash Receipts	2017-18 (Ledger) Actual	Variance, Actual to Budget	Variance, Actual to Budget %	Variance, CY to PY	Variance, CY to PY %
Oct	\$ 44,779	\$ 51,148	\$ 52,974	\$ 51,269	\$ 75,148	\$ 65,029	\$ 13,759	26.8%	\$ 12,055	22.8%
Nov	39,840	44,827	51,070	46,615	79,781	57,889	11,274	24.2%	6,819	13.4%
Dec	62,897	68,160	72,833	70,230	65,029	73,790	3,560	5.1%	957	1.3%
Jan	42,350	45,500	54,300	48,802	57,889					
Feb	47,853	47,909	47,147	49,452	73,790					
Mar	67,295	66,022	75,308	71,902						
Apr	55,712	56,230	60,003	59,340						
May	45,372	50,483	54,590	51,766						
Jun	67,547	75,989	73,472	74,907						
Jul	49,072	48,076	60,100	54,037						
Aug	48,521	58,630	75,148	62,254						
Sep	65,599	66,452	79,781	72,825						
<b>TOTAL</b>	<b>\$ 636,837</b>	<b>\$ 679,427</b>	<b>\$ 756,725</b>	<b>\$ 713,398</b>	<b>\$ 351,637</b>	<b>\$ 196,708</b>	<b>\$ 28,594</b>	<b>17.0%</b>	<b>\$ 19,831</b>	<b>11.2%</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, 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.

As required by the Government Accounting Standards Board, sales tax is reported for the month it is collected by the vendor. February 2018 revenues are remitted to the City in April 2018. Sales Tax received in February represents December 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).



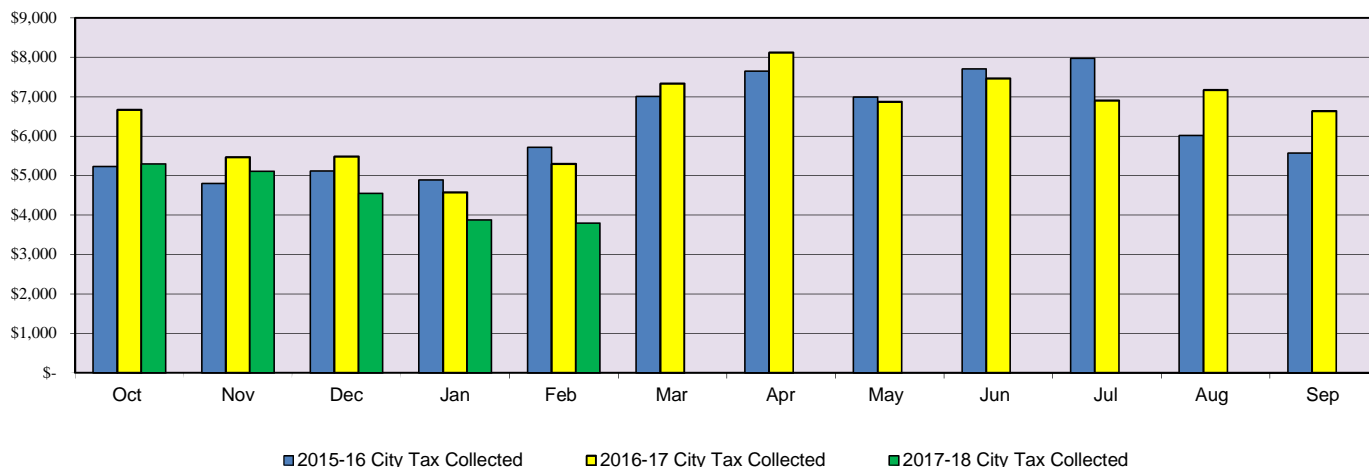
# Hotel Occupancy Tax Collection Report

## Comfort Inn & Suites

For the Period Ended February 2018

	Occupancy Rate	Total Gross Sales	Less Exemptions & Allowances	Total Taxable Revenues Reported	Taxable Revenues X 7%	Total City Tax Due	City Tax Collected FY 2017-18	Date Received	% Change CY to PY	City Tax Collected FY 2016-17	City Tax Collected FY 2015-16
Oct	53%	\$ 75,917	\$ 280	\$ 75,637	\$ 5,295	\$ 5,295	\$ 5,295	11/21/2016	-20.6%	\$ 6,667	\$ 5,230
Nov	66%	73,289	292	72,997	5,110	5,110	5,110	12/20/2017	-6.5%	5,463	4,802
Dec	53%	64,928	-	64,928	4,545	4,545	4,545	1/22/2018	-17.0%	5,477	5,115
Jan		59,393	3,348	55,334	3,873	3,873	3,873	2/19/2018	-15.3%	4,572	4,891
Feb	47%	54,307	90	54,217	3,795	3,795	3,795	3/19/2018	-28.3%	5,291	5,712
Mar										7,333	7,003
Apr										8,113	7,647
May										6,869	6,991
Jun										7,459	7,699
Jul										6,900	7,973
Aug										7,164	6,018
Sep										6,631	5,573
<b>TOTALS</b>		\$ 327,834	\$ 4,010	\$ 323,113	\$ 22,618	\$ 22,618	\$ 22,618			\$ 77,940	\$ 74,653

Monthly Hotel Tax Collection



### KEY TRENDS

#### Description

The City's Hotel Occupancy Tax is levied at 7% of room rental rates.