



City of Corinth
Monthly Financial Report
For the Period Ended March 31, 2019

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 March 2019 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) 498-3241.

Section 1

City of Corinth
Monthly Financial Report
March 2019

FINANCIAL SUMMARY

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.



City of Corinth General Fund

Schedule of Revenues & Expenditures - Budget vs Actual (Unaudited)
For the Period Ended March 2019

	Current Fiscal Year, 2018-2019					Prior Year
	Budget FY 2018-19	March 2019 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	Mar-18 Y-T-D Actual
RESOURCES						
Property Taxes	\$ 9,222,506	\$ 68,488	\$ 9,127,438	\$ (95,068)	99.0%	\$ 8,241,762
Delinquent Tax, Penalties & Interest	79,100	1,833	52,337	-	66.2%	39,561
Sales Tax	1,650,458	119,242	525,995	(1,124,463)	31.9%	518,008
Franchise Fees	1,176,428	15,752	425,218	(751,210)	36.1%	422,416
Utility Fees	17,500	-	6,671	(10,829)	38.1%	7,190
Traffic Fines & Forfeitures	712,385	79,096	316,254	(396,131)	44.4%	367,582
Development Fees & Permits	685,038	99,135	207,333	(477,705)	30.3%	338,719
Police Fees & Permits	568,471	97,311	546,958	(21,513)	96.2%	433,388
Recreation Program Revenue	234,538	15,749	54,230	(180,308)	23.1%	62,630
Fire Services	2,708,835	329,873	1,533,675	(1,175,160)	56.6%	1,336,371
Grants	554,162	-	-	(554,162)	0.0%	-
Investment Income	63,000	22,005	80,621	17,621	128.0%	54,159
Miscellaneous	45,853	875	18,863	(26,990)	41.1%	12,067
Transfers In	954,496	-	900,179	(54,317)	94.3%	913,173
TOTAL ACTUAL RESOURCES	18,672,770	849,358	13,795,772	(4,850,235)	73.9%	12,747,027
Use of Fund Balance	1,235,005	450,217	-	-	-	-
TOTAL RESOURCES	\$ 19,907,775	\$ 1,299,575	\$ 13,795,772	\$ (4,850,235)	69.3%	\$ 12,747,027
EXPENDITURES						
Wages & Benefits	\$ 13,678,138	\$ 947,692	\$ 5,752,062	\$ (7,926,076)	42.1%	\$ 5,579,508
Professional Fees	1,335,442	85,532	539,480	(795,962)	40.4%	560,148
Maintenance & Operations	1,054,266	62,288	476,838	(577,428)	45.2%	339,697
Supplies	476,911	35,123	169,140	(307,771)	35.5%	131,033
Utilities & Communications	632,356	43,254	240,187	(392,169)	38.0%	234,457
Vehicles/Equipment & Fuel	333,716	29,837	132,439	(201,277)	39.7%	134,325
Training	177,178	11,437	46,994	(130,184)	26.5%	43,888
Capital Outlay	682,048	84,411	97,536	(584,512)	14.3%	266,163
Charges for Services	234,965	-	234,965	0	100.0%	297,177
Transfer Out	1,302,755	-	1,302,755	0	100.0%	593,917
Transfer Out	1,537,720	-	1,537,720	0	100.0%	891,094
TOTAL EXPENDITURES	19,907,775	1,299,575	8,992,396	(10,915,379)	45.2%	8,180,313
EXCESS/(DEFICIT)	\$ -	\$ -	\$ 4,803,376			\$ 4,566,714

KEY TRENDS

Resources	Expenditures
<p>Property Taxes are received primarily in December & January and become delinquent February 1st.</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. March 2019 revenues are remitted to the City in May 2019. Sales Tax received in March represents January collections.</p> <p>Franchise Fees - 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>Recreation revenue includes special events, facility rentals and summer camp programs. Summer camp registration starts April 1st.</p> <p>Transfer In includes \$101,673 from the Water/Wastewater Fund for the HOA Water Contracts, \$736,192 cost allocation from the Utility Fund, \$62,314 cost allocation from Storm Drainage and \$54,317 from Economic Development.</p>	<p>Transfer Out includes \$300,000 from the Fire Department to the Vehicle Replacement Fund for the future purchases of vehicles and equipment, \$77,753 to the General Fund Vehicle Replacement Fund for the Enterprise Fleet Replacement Program, \$123,002 to the Tech Replacement Fund for the future purchases of computers, \$234,965 cost allocation to the Utility Fund, \$600,000 to the Capital Project Fund for the Lynchburg Creek Watershed project grant match, \$30,000 to the General Capital Fund for the joint Fire training field, \$90,000 to the General Capital Fund for Fire House Station alerting system, and \$82,000 to the General Capital Fund for the Public Safety radio replacement.</p> <p>Capital Outlay includes \$100,000 for City Hall lighting, \$100,000 for fiber between City Hall and the Public Safety Complex, \$325,000 for the Comprehensive Plan & Parks Master Plan, \$25,000 for Geo Institute Hazard Mitigation implementation \$40,000 for soccer netting, \$54,000 for City Hall camera system, and \$62,412 for Fire uniforms and equipment.</p> <p>Budget includes and amendment for three additional firefighters in the amount of \$246,294, and additional grant revenue in the amount of \$184,721. Approved by City Council on October 4, 2018,</p>



City of Corinth

Water & Wastewater Fund

Schedule of Revenues & Expenditures - Budget vs Actual (Unaudited)
For the Period Ended March 2019

	Current Fiscal Year, 2018-2019					Prior Year
	Budget FY 2018-19	March 2019 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	Mar-18 Y-T-D Actual
RESOURCES						
City Water Charges	\$ 2,862,813	\$ 129,373	\$ 711,518	\$ (2,151,295)	24.9%	\$ 921,723
Upper Trinity Water Charges*	5,089,446	334,730	1,820,758	(3,268,688)	35.8%	1,912,563
City Wastewater Disposal Charges	2,001,736	180,710	958,069	(1,043,667)	47.9%	994,558
Upper Trinity Wastewater Disposal Charges*	1,449,553	94,463	536,570	(912,983)	37.0%	522,015
Garbage Revenue	756,000	63,919	329,480	(426,520)	43.6%	379,538
Garbage Sales Tax Revenue	55,000	5,551	32,866	(22,134)	59.8%	30,675
Water Tap Fees	75,000	24,860	46,660	(28,340)	62.2%	94,480
Wastewater Tap Fees	50,000	17,094	31,883	(18,117)	63.8%	41,693
Service/Reconnect & Inspection Fees	53,000	3,735	35,060	(17,940)	66.2%	25,735
Penalties & Late Charges	160,000	9,059	69,886	(90,114)	43.7%	77,965
Investment Interest	17,500	4,676	26,816	9,316	153.2%	10,760
Credit Card Processing Fees	70,000	7,612	43,403	(26,597)	62.0%	37,916
Miscellaneous	9,300	255	14,507	5,207	156.0%	5,397
Transfers In	270,597	-	270,598	1	100.0%	335,385
TOTAL ACTUAL RESOURCES	12,919,945	876,037	4,928,073	(7,991,872)	38.1%	5,390,404
Use of Fund Balance	-	-	1,960,909		0.0%	1,374,099
TOTAL RESOURCES	\$ 12,919,945	\$ 876,037	\$ 6,888,982		53.3%	\$ 6,764,503
EXPENDITURES						
Wages & Benefits	\$ 1,804,518	\$ 121,889	\$ 766,242	\$ (1,038,276)	42.5%	\$ 771,264
Professional Fees	955,546	71,967	393,114	(562,432)	41.1%	404,080
Maintenance & Operations	418,407	33,674	177,755	(240,652)	42.5%	199,430
Supplies	72,207	2,091	30,084	(42,123)	41.7%	18,298
Upper Trinity Region Water District	6,894,438	535,620	3,241,357	(3,653,081)	47.0%	3,154,066
Utilities & Communication	210,793	13,268	67,526	(143,267)	32.0%	78,846
Vehicles/Equipment & Fuel	93,700	5,051	48,396	(45,304)	51.6%	29,772
Training	18,823	844	2,966	(15,857)	15.8%	10,121
Capital Outlay	65,758	-	7,765	(57,993)	11.8%	74,585
Debt Service	1,215,964	-	1,044,894	(171,070)	85.9%	1,079,530
Transfers	1,108,883	-	1,108,883	0	100.0%	944,510
TOTAL EXPENDITURES	12,859,037	784,404	6,888,982	(5,970,055)	53.6%	6,764,503
EXCESS/(DEFICIT)	\$ 60,908	\$ 91,633	\$ -			\$ -

* The water and sewer charges in October are for September services so there are no actuals for UTRWD.

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>Water and Wastewater Disposal Charges: The FY 2018-19 budget is the second year for water rates that separated out the Upper Trinity and the City portion of the rate revenue, as adopted by ordinance in September 2017.</p>	<p>Operating expenses 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>Debt Service payments are processed in February and August.</p> <p>Capital Outlay includes \$49,500 for new furniture for the new Public Work facility and \$10,000 for a portable light tower.</p> <p>Transfer Out includes \$56,456 to the Vehicle Replacement Fund for the future purchases of vehicles and equipment, \$101,673 allocation to the General Fund for the homeowner's association water credits, \$200,000 contribution to the Utility Meter Replacement Fund for the future purchases of water taps and meters, \$14,562 to the Tech Replacement Fund for the future purchases of computers and \$736,192 cost allocation to the General Fund.</p>



City of Corinth

Storm Water Utility Fund

Schedule of Revenues & Expenditures - Budget vs Actual (Unaudited)
For the Period Ended March 2019

	Current Fiscal Year, 2018-2019					Prior Year
	Budget FY 2018-19	March 2019 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	Mar-18 Y-T-D Actual
RESOURCES						
Storm Water Utility Fee	\$ 712,050	\$ 60,353	\$ 314,454	\$ (397,596)	44.2%	\$ 308,771
Investment Interest	4,800	467	3,817	(983)	79.5%	5,115
Miscellaneous	8,080	-	3,683	(4,397)	0.0%	-
Transfer In	-	-	-	-	0.0%	-
TOTAL ACTUAL RESOURCES	724,930	60,820	321,954	(402,976)	44.4%	313,886
Use of Fund Balance	334,887	-	485,408		0.0%	55,678
TOTAL RESOURCES	\$ 1,059,817	\$ 60,820	\$ 807,362	\$ (402,976)	76.2%	\$ 369,564
EXPENDITURES						
Wages & Benefits	\$ 178,781	\$ 14,269	\$ 83,069	\$ (95,712)	46.5%	\$ 49,490
Professional Fees	104,555	427	6,436	(98,119)	6.2%	2,027
Maintenance & Operations	22,385	310	4,108	(18,277)	18.4%	1,453
Supplies	7,243	-	2,207	(5,036)	30.5%	2,054
Utilities & Communication	3,468	272	1,460	(2,008)	42.1%	1,744
Vehicles/Equipment & Fuel	12,200	622	7,311	(4,889)	59.9%	916
Training	2,236	-	-	(2,236)	0.0%	1,006
Capital Outlay	-	-	-	-	0.0%	-
Debt Service	221,585	-	195,407	(26,178)	88.2%	221,536
Transfers	507,364	-	507,364	0	100.0%	89,338
TOTAL EXPENDITURES	1,059,817	15,901	807,362	(252,455)	76.2%	369,564
EXCESS/(DEFICIT)	\$ -	\$ 44,919	\$ -			\$ -

KEY TRENDS

Resources

Investment Interest - The budget for investment interest is based on prior year trends.

Expenditures

Debt Service payments are processed in February and August.

Transfer Out includes \$596 to the Tech Replacement Fund for the future purchases of computers, \$62,314 cost allocation to the General Fund, \$35,633 cost allocation to the Utility Fund, \$8,821 to the Vehicle Replacement Fund, and \$400,000 to the Capital Fund for the Lynchburg Creek Watershed grant match.



City of Corinth
Street Maintenance Sales Tax Fund

Schedule of Revenues & Expenditures - Budget vs Actual (Unaudited)
 For the Period Ended March 2019

	Current Fiscal Year, 2018-2019					Prior Year
	Budget FY 2018-19	March 2019 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	Mar-18 Y-T-D Actual
RESOURCES						
Sales Tax (.25¢)	\$ 412,001	\$ 29,811	\$ 130,141	\$ (281,860)	31.6%	\$ 128,188
Interest	7,000	2,013	10,665	3,665	152.4%	5,133
Miscellaneous Income	-	-	-	-	0.0%	-
TOTAL ACTUAL RESOURCES	419,001	31,824	140,807	(278,194)	33.6%	133,321
Use of Fund Balance	-	-	-		0.0%	-
TOTAL RESOURCES	\$ 419,001	\$ 31,824	\$ 140,807		33.6%	\$ 133,321
EXPENDITURES						
Professional Services	\$ -	\$ -	\$ -	\$ -	0.0%	\$ -
Maintenance & Operations	212,333	848	6,413	(205,920)	3.0%	12,526
Capital Outlay	55,000	-	-	(55,000)	0.0%	-
Transfer Out	-	-	-	-	0.0%	-
TOTAL EXPENDITURES	267,333	848	6,413	(260,920)	2.4%	12,526
EXCESS/(DEFICIT)	\$ 151,668	\$ 30,976	\$ 134,393			\$ 120,795

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. March 2019 revenues are remitted to the City in May 2019. Sales Tax received in March represents January collections.

Expenditures

Capital Outlay - The budget includes \$55,000 for the shared replacement of a backhoe.



City of Corinth

Crime Control & Prevention Sales Tax Fund

Schedule of Revenues & Expenditures - Budget vs Actual (Unaudited)
For the Period Ended March 2019

	Current Fiscal Year, 2018-2019					Prior Year
	Budget FY 2018-19	March 2019 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	Mar-18 Y-T-D Actual
RESOURCES						
Sales Tax (.25¢)	\$ 378,175	\$ 28,795	\$ 121,099	\$ (257,076)	32.0%	\$ 120,331
Investment Interest	1,500	359	2,059	559	137.3%	1,471
TOTAL ACTUAL RESOURCES	379,675	29,155	123,157	(256,518)	32.4%	121,802
Use of Fund Balance	-	-	19,613		0.00%	-
TOTAL RESOURCES	\$ 379,675	\$ 29,155	\$ 142,770		37.6%	\$ 121,802
EXPENDITURES						
Wages & Benefits	\$ 168,235	\$ 13,019	\$ 80,287	\$ (87,948)	47.7%	\$ 90,506
Maintenance & Operations	-	-	-	-	0.00%	-
Supplies	-	-	-	-	0.00%	-
Capital Outlay	17,500	-	-	(17,500)	0.0%	-
Capital Leases	167,549	10,414	62,483	(105,066)	37.3%	-
TOTAL EXPENDITURES	353,284	23,433	142,770	(210,514)	40.4%	90,506
EXCESS/(DEFICIT)	\$ 26,391	\$ 5,722	\$ -			\$ 31,295

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. March 2019 revenues are remitted to the City in May 2019. Sales Tax received in March represents January collections.

Expenditures

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

Capital Outlay - The budget includes \$17,500 for Active Shooter equipment.

Capital Leases - The budget includes \$167,549 for the Enterprise Lease program for the replacement of patrol vehicles.



City of Corinth

Corinth Economic Development Corporation

Schedule of Revenues & Expenditures - Budget vs Actual (Unaudited)
For the Period Ended March 2019

	Current Fiscal Year, 2018-2019					Prior Year
	Budget FY 2018-19	March 2019 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	Mar-18 Y-T-D Actual
RESOURCES						
Sales Tax (.50¢)	\$ 823,975	\$ 59,620	\$ 260,274	(563,701)	31.6%	\$ 256,367
Interest Income	800	30	149	(651)	18.7%	177
Investment Income	25,000	7,119	34,024	9,024	136.1%	20,204
Miscellaneous Income	-	-	-	-	0.0%	-
Projective Incentive Default	-	-	-	-	0.0%	-
Transfers In	-	-	-	-	0.0%	-
TOTAL ACTUAL RESOURCES	849,775	66,769	294,446	(555,329)	34.6%	276,748
Use of Fund Balance	2,848,006	-	-	-	0.0%	112,859
TOTAL RESOURCES	\$ 3,697,781	\$ 66,769	\$ 294,446		8.0%	\$ 389,608
EXPENDITURES						
Wages & Benefits	\$ 139,999	\$ 10,753	\$ 65,631	\$ (74,368)	46.9%	62,160
Professional Fees	152,407	188	61,926	(90,481)	40.6%	7,470
Maintenance & Operations	369,081	69	97,825	(271,256)	26.5%	5,414
Supplies	2,500	-	298	(2,202)	11.9%	881
Utilities & Communication	2,278	109	598	(1,680)	26.3%	968
Vehicles/Equipment & Fuel	-	-	-	-	0.0%	-
Training	30,633	469	6,156	(24,477)	20.1%	3,789
Capital Outlay	-	-	-	-	0.0%	-
Debt Service	-	-	-	-	0.0%	-
Transfers	3,000,883	-	883	(3,000,000)	0.0%	308,925
TOTAL EXPENDITURES	3,697,781	11,587	233,317	(3,464,464)	6.3%	389,608
EXCESS/(DEFICIT)	\$ -	\$ 55,182	\$ 61,130			\$ -

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. March 2019 revenues are remitted to the City in May 2019. Sales Tax received in March represents January collections.

Expenditures

Transfer Out includes \$1,900,000 for Parkridge Drive development, \$100,000 for the Tax Increment Financing District, \$1,000,000 for the Parkridge/FM 2181 wastewater improvement project and \$883 to the Technology Replacement Fund for the future purchases of computers.

Section 2

City of Corinth
Monthly Financial Report
March 2019

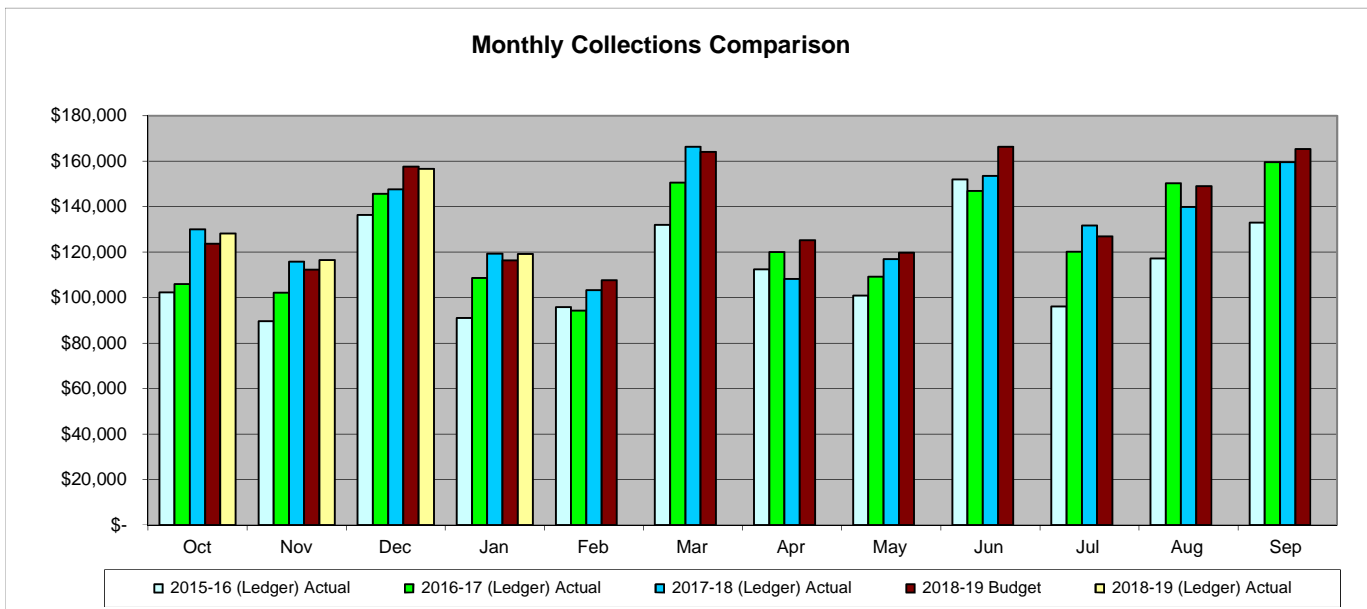
REVENUE & ECONOMIC ANALYSIS

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



General Fund
General Purpose Sales Tax
 PY Comparison and Variance Analysis

	2015-16 (Ledger) Actual	2016-17 (Ledger) Actual	2017-18 (Ledger) Actual	2018-19 Budget	2018-19 Cash Receipts	2018-19 (Ledger) Actual	Variance, Actual to Budget	Variance, Actual to Budget %	Variance, CY to PY	Variance, CY to PY %
Oct	\$ 102,297	\$ 105,950	\$ 130,060	\$ 123,644	\$ 139,866	\$ 128,174	\$ 4,530	3.7%	\$ (1,886)	-1.4%
Nov	89,656	102,142	115,781	112,321	159,565	116,473	4,152	3.7%	692	0.6%
Dec	136,322	145,669	147,582	157,576	128,174	156,667	(909)	-0.6%	9,085	6.2%
Jan	91,001	108,602	119,321	116,396	116,473	119,242	2,846	2.4%	(79)	-0.1%
Feb	95,820	94,295	103,271	107,687	156,667	-	-	-	-	-
Mar	132,047	150,618	166,333	164,059	119,242	-	-	-	-	-
Apr	112,463	120,008	108,157	125,285	-	-	-	-	-	-
May	100,967	109,182	116,974	119,797	-	-	-	-	-	-
Jun	151,980	146,946	153,473	166,329	-	-	-	-	-	-
Jul	96,154	120,203	131,780	126,900	-	-	-	-	-	-
Aug	117,263	150,298	139,866	148,961	-	-	-	-	-	-
Sep	132,907	159,565	159,565	165,309	-	-	-	-	-	-
TOTAL	\$ 1,358,877	\$ 1,513,477	\$ 1,592,163	\$ 1,634,264	\$ 819,988	\$ 520,556	\$ 10,620	2.1%	\$ 7,813	1.5%



KEY TRENDS	
<p>Description</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 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.</p> <p>As required by the Government Accounting Standards Board, sales tax is reported for the month it is collected by the vendor. March 2019 revenues are remitted to the City in May 2019. Sales Tax received in March represent January collections.</p>	<p>Analysis</p> <p>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 budgeted amounts.</p> <p>Revenues are deposited into the City's General Fund and may be used for any lawful purpose (Chapter 321 of the Tax Code).</p>

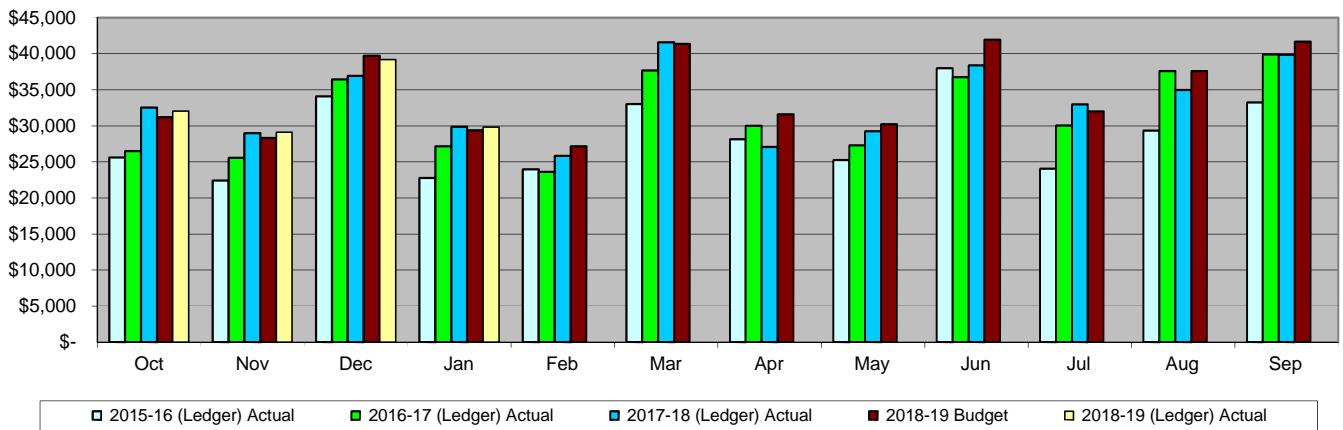


Street Maintenance Sales Tax Fund

Street Maintenance Sales Tax PY Comparison and Variance Analysis

	2015-16 (Ledger) Actual	2016-17 (Ledger) Actual	2017-18 (Ledger) Actual	2018-19 Budget	2018-19 Cash Receipts	2018-19 (Ledger) Actual	Variance, Actual to Budget	Variance, Actual to Budget %	Variance, CY to PY	Variance, CY to PY %
Oct	\$ 25,575	\$ 26,488	\$ 32,516	\$ 31,172	\$ 34,967	\$ 32,044	\$ 872	2.8%	\$ (471)	-1.4%
Nov	22,414	25,536	28,946	28,317	39,859	29,119	802	2.8%	173	0.6%
Dec	34,081	36,418	36,896	39,726	32,044	39,167	(559)	-1.4%	2,271	6.2%
Jan	22,751	27,151	29,831	29,344	29,119	29,811	467	1.6%	(20)	-0.1%
Feb	23,955	23,574	25,818	27,149	39,167	-	-	-	-	-
Mar	33,012	37,655	41,584	41,361	29,811	-	-	-	-	-
Apr	28,116	30,002	27,040	31,585	-	-	-	-	-	-
May	25,242	27,296	29,244	30,202	-	-	-	-	-	-
Jun	37,996	36,737	38,369	41,933	-	-	-	-	-	-
Jul	24,039	30,051	32,945	31,993	-	-	-	-	-	-
Aug	29,316	37,575	34,967	37,554	-	-	-	-	-	-
Sep	33,227	39,892	39,859	41,665	-	-	-	-	-	-
TOTAL	\$ 339,725	\$ 378,376	\$ 398,015	\$ 412,001	\$ 204,968	\$ 130,141	\$ 1,582	1.2%	\$ 1,953	1.5%

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. March 2019 revenues are remitted to the City in May 2019. Sales Tax received in March represent January collections.

Analysis

The Street Maintenance Sales Tax revenue reflects a year-to-date increase in collections compared to 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 of the Tax Code).

A special election was held on September 11, 2004 for the purpose of adopting a local .25% sales and use tax in Corinth for Street Maintenance. An election held on November 8, 2016 reauthorized the tax for four additional years.



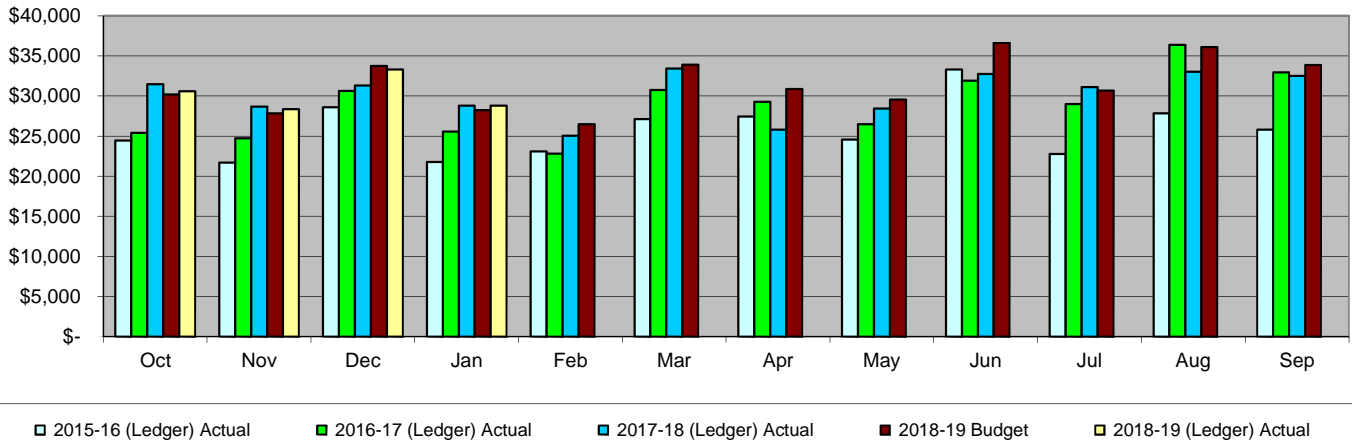
Crime Control & Prevention District

Crime Control & Prevention Sales Tax

PY Comparison and Variance Analysis

	2015-16 (Ledger) Actual	2016-17 (Ledger) Actual	2017-18 (Ledger) Actual	2018-19 Budget	2018-19 Cash Receipts	2018-19 (Ledger) Actual	Variance, Actual to Budget	Variance, Actual to Budget %	Variance, CY to PY	Variance, CY to PY %
Oct	\$ 24,447	\$ 25,436	\$ 31,487	\$ 30,199	\$ 33,044	\$ 30,611	\$ 413	1.4%	\$ (876)	-2.8%
Nov	21,722	24,747	28,674	27,856	32,506	28,367	511	1.8%	(307)	-1.1%
Dec	28,612	30,662	31,341	33,752	30,611	33,325	(427)	-1.3%	1,984	6.3%
Jan	21,807	25,578	28,829	28,248	28,367	28,795	548	1.9%	(34)	-0.1%
Feb	23,118	22,837	25,070	26,477	33,325	-	-	-	-	-
Mar	27,117	30,751	33,450	33,908	33,908	-	-	-	-	-
Apr	27,466	29,306	25,821	30,871	-	-	-	-	-	-
May	24,586	26,479	28,436	29,574	-	-	-	-	-	-
Jun	33,316	31,938	32,757	36,631	-	-	-	-	-	-
Jul	22,775	29,008	31,119	30,688	-	-	-	-	-	-
Aug	27,841	36,388	33,044	36,115	-	-	-	-	-	-
Sep	25,825	32,962	32,506	33,857	-	-	-	-	-	-
TOTAL	\$ 308,630	\$ 346,090	\$ 362,534	\$ 378,175	\$ 186,648	\$ 121,099	\$ 1,044	0.9%	\$ 768	0.6%

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. March 2019 revenues are remitted to the City in May 2019. Sales Tax received in March represent January collections.

Analysis

The Crime Control & Prevention Sales Tax revenue reflects a year-to-date increase in collections compared to the budgeted amounts.

Funds are deposited into the Crime Control & Prevention District Fund and may be used to finance a wide variety of crime control and prevention programs (Chapter 363 of the Local Government Code and Chapter 323.102 of the Tax Code)

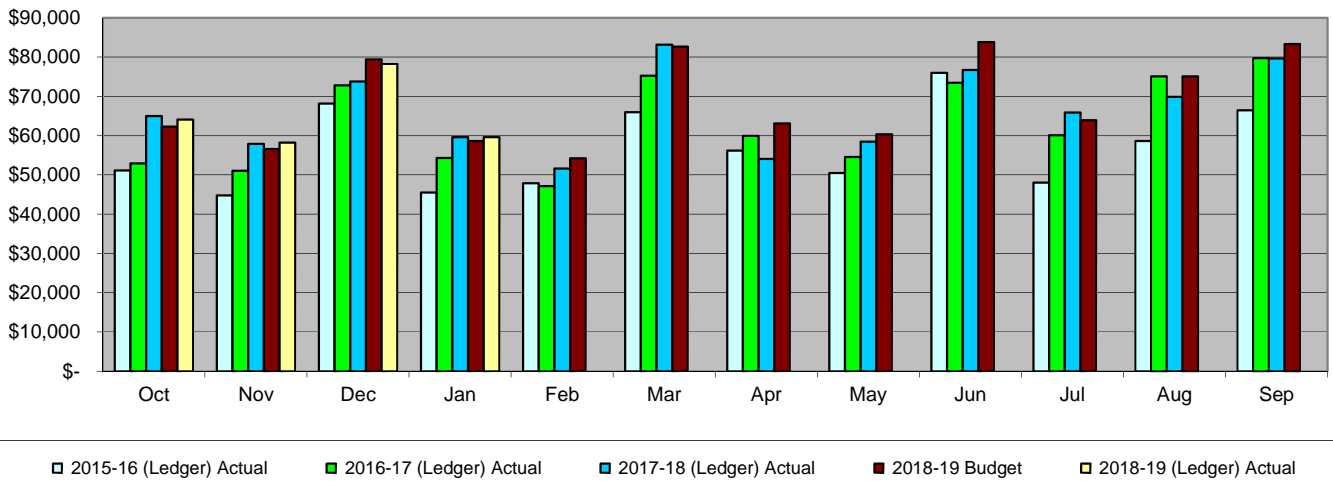
A special election was held on September 11, 2004 for the purpose of adopting a local .25% sales and use tax in Corinth for crime control and prevention. An election was held on May 10, 2014 reauthorizing the dedicated sales tax for five additional years.



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

	2015-16 (Ledger) Actual	2016-17 (Ledger) Actual	2017-18 (Ledger) Actual	2018-19 Budget	2018-19 Cash Receipts	2018-19 (Ledger) Actual	Variance, Actual to Budget	Variance, Actual to Budget %	Variance, CY to PY	Variance, CY to PY %
Oct	\$ 51,148	\$ 52,974	\$ 65,029	\$ 62,342	\$ 69,932	\$ 64,086	\$ 1,744	2.8%	\$ (943)	-1.4%
Nov	44,827	51,070	57,889	56,632	79,716	58,235	1,603	2.8%	346	0.6%
Dec	68,160	72,833	73,790	79,450	64,086	78,332	(1,118)	-1.4%	4,542	6.2%
Jan	45,500	54,300	59,659	58,687	58,235	59,620	933	1.6%	(39)	-0.1%
Feb	47,909	47,147	51,635	54,296	78,332	-	-	-	-	-
Mar	66,022	75,308	83,165	82,719	59,620	-	-	-	-	-
Apr	56,230	60,003	54,077	63,169	-	-	-	-	-	-
May	50,483	54,590	58,486	60,402	-	-	-	-	-	-
Jun	75,989	73,472	76,735	83,863	-	-	-	-	-	-
Jul	48,076	60,100	65,889	63,983	-	-	-	-	-	-
Aug	58,630	75,148	69,932	75,106	-	-	-	-	-	-
Sep	66,452	79,781	79,716	83,326	-	-	-	-	-	-
TOTAL	\$ 679,427	\$ 756,725	\$ 796,002	\$ 823,975	\$ 409,921	\$ 260,274	\$ 3,163	1.2%	\$ 3,906	1.5%

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. March 2019 revenues are remitted to the City in May 2019. Sales Tax received in March represents January 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).



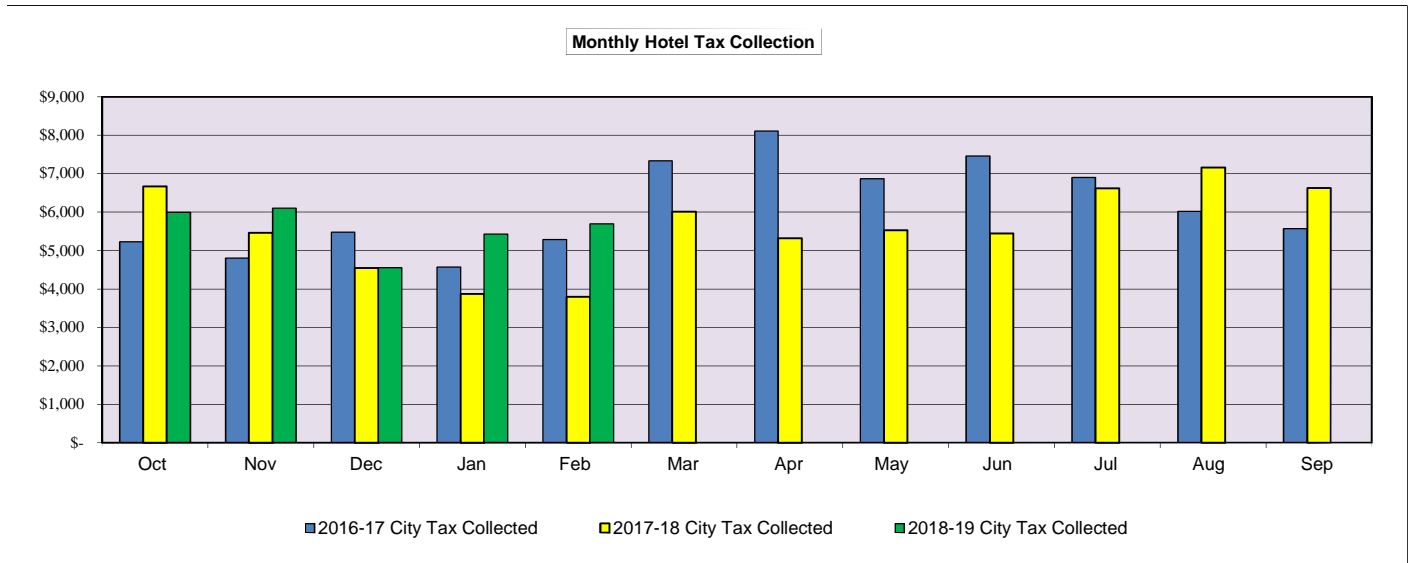
Hotel Occupancy Tax Collection Report

Comfort Inn & Suites

For the Period Ended March 2019

	Occupancy Rate	Total Gross Sales	Less Exemptions & Allowances	Total Taxable Revenues Reported	Taxable Revenues X 7%	Total City Tax Due	City Tax Collected FY 2018-19	Date Received	% Change CY to PY	City Tax Collected FY 2017-18	City Tax Collected FY 2016-17
Oct	68%	\$ 86,497	\$ 847	\$ 85,650	\$ 5,995	\$ 5,995	\$ 5,995	11/21/2016	-10.1%	\$ 6,667	\$ 5,230
Nov	73%	87,505	330	87,175	6,102	6,102	6,102	12/21/2018	11.7%	5,463	4,802
Dec		65,048	-	65,048	4,553	4,553	4,553	2/6/2019	0.2%	4,545	5,477
Jan		77,525	-	77,525	5,427	5,427	5,427	2/25/2019	40.1%	3,873	4,572
Feb		81,406		81,406	5,698	5,698	5,698	4/8/2019	50.2%	3,795	5,291
Mar				-	-	-				6,014	7,333
Apr				-	-	-				5,322	8,113
May				-	-	-				5,528	6,869
Jun				-	-	-				5,444	7,459
Jul				-	-	-				6,623	6,900
Aug				-	-	-				7,164	6,018
Sep				-	-	-				6,631	5,573
TOTALS		\$ 397,981	\$ 1,177	\$ 396,804	\$ 27,776	\$ 27,776	\$ 27,775			\$ 67,069	\$ 73,638

[Note: Ownership of the Comfort Inn changed in December.



KEY TRENDS

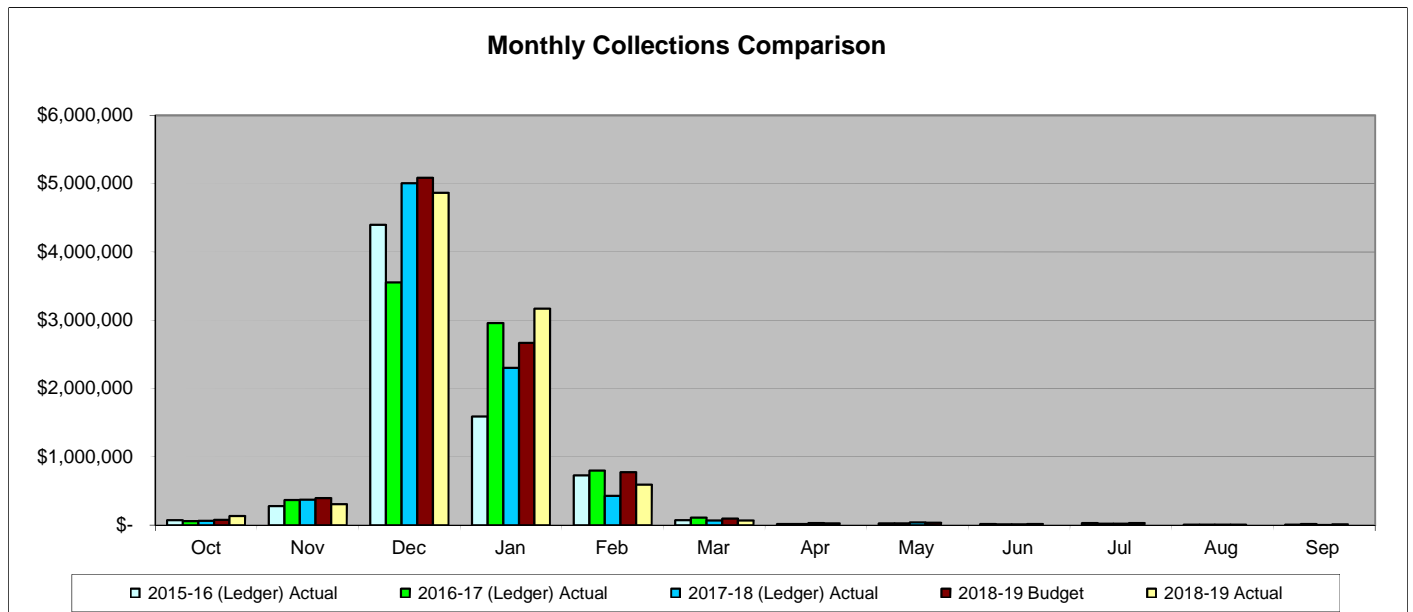
Description

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



General Fund
Property Tax
 PY Comparison and Variance Analysis

	2015-16 (Ledger) Actual	2016-17 (Ledger) Actual	2017-18 (Ledger) Actual	2018-19 Budget	2018-19 Actual	Variance, Actual to Budget	Variance, Actual to Budget %	Variance, CY to PY	Variance, CY to PY %
Oct	\$ 74,226	\$ 57,139	\$ 64,300	\$ 77,297	\$ 131,294	\$ 53,997	69.9%	\$ 66,994	104.2%
Nov	277,233	368,409	371,307	396,925	305,892	(91,033)	-22.9%	(65,415)	-17.6%
Dec	4,396,109	3,555,437	5,006,297	5,085,082	4,863,844	(221,238)	-4.4%	(142,453)	-2.8%
Jan	1,588,480	2,957,436	2,303,700	2,666,640	3,167,197	500,557	18.8%	863,497	37.5%
Feb	729,582	797,112	428,724	776,063	590,723	(185,340)	-23.9%	161,999	37.8%
Mar	72,713	108,295	67,435	97,599	68,488	(29,111)	-29.8%	1,054	1.6%
Apr	13,588	18,065	28,985	23,427	-				
May	25,310	25,033	41,091	35,556	-				
Jun	16,432	11,668	10,857	15,489	-				
Jul	30,395	22,718	22,420	29,950	-				
Aug	4,843	8,649	6,689	7,865	-				
Sep	8,170	15,839	2,757	10,613	-				
TOTAL	\$ 7,237,081	\$ 7,945,800	\$ 8,354,562	\$ 9,222,506	\$ 9,127,438	\$ 27,832	0.3%	\$ 885,676	10.7%



KEY TRENDS	
<p>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 \$.53000 per \$100 valuation and is collected by the Denton County Tax Office. Denton County remits payment to the city on a monthly basis.</p>	<p>Analysis The city estimates 100% collection rate. The majority of taxes are collected in December and January.</p>



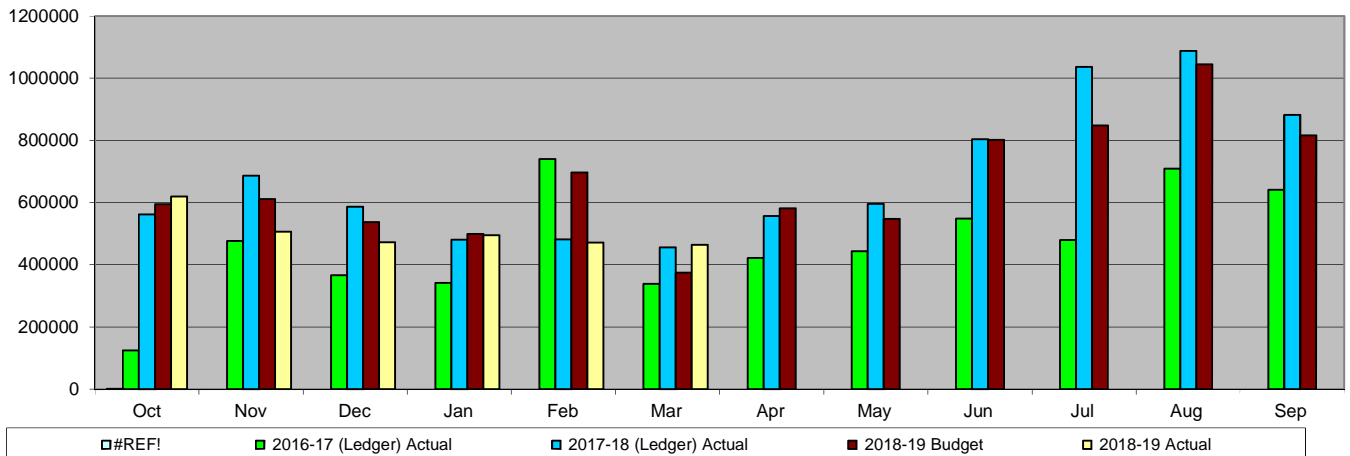
Water/Wastewater Fund

Water Charges

PY Comparison and Variance Analysis

	2016-17 (Ledger) Actual	2017-18 (Ledger) Actual	2018-19 Budget	2018-19 City Actual	2018-19 UTRWD Actual	2018-19 Combined Actual	Variance, Actual to Budget	Variance, Actual to Budget %	Variance, CY to PY	Variance, CY to PY %
Oct	\$ 124,864	\$ 561,519	\$ 594,818	\$ 189,528	\$ 430,078	\$ 619,605	\$ 24,787	4.2%	\$ 58,086	10.3%
Nov	476,496	686,663	611,026	143,893	362,298	506,191	(104,835)	-17.2%	(180,473)	-26.3%
Dec	365,974	586,774	537,132	130,638	341,380	472,018	(65,114)	-12.1%	(114,756)	-19.6%
Jan	342,045	480,520	499,455	139,864	355,578	495,441	(4,014)	-0.8%	14,921	3.1%
Feb	740,074	481,645	697,004	131,703	339,718	471,422	(225,582)	-32.4%	(10,223)	-2.1%
Mar	338,485	456,070	375,167	129,373	334,730	464,104	88,937	23.7%	8,034	1.8%
Apr	422,060	557,084	581,046	-	-	-				
May	443,915	596,143	547,416	-	-	-				
Jun	548,509	803,962	801,441	-	-	-				
Jul	479,370	1,035,918	847,533	-	-	-				
Aug	709,184	1,088,327	1,044,197	-	-	-				
Sep	641,629	881,871	816,024	-	-	-				
TOTAL	\$ 5,632,605	\$ 8,216,497	\$ 7,952,259	\$ 864,998	\$ 2,163,782	\$ 3,028,780	\$ (285,822)	-8.6%	\$ (224,411)	-6.9%

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.

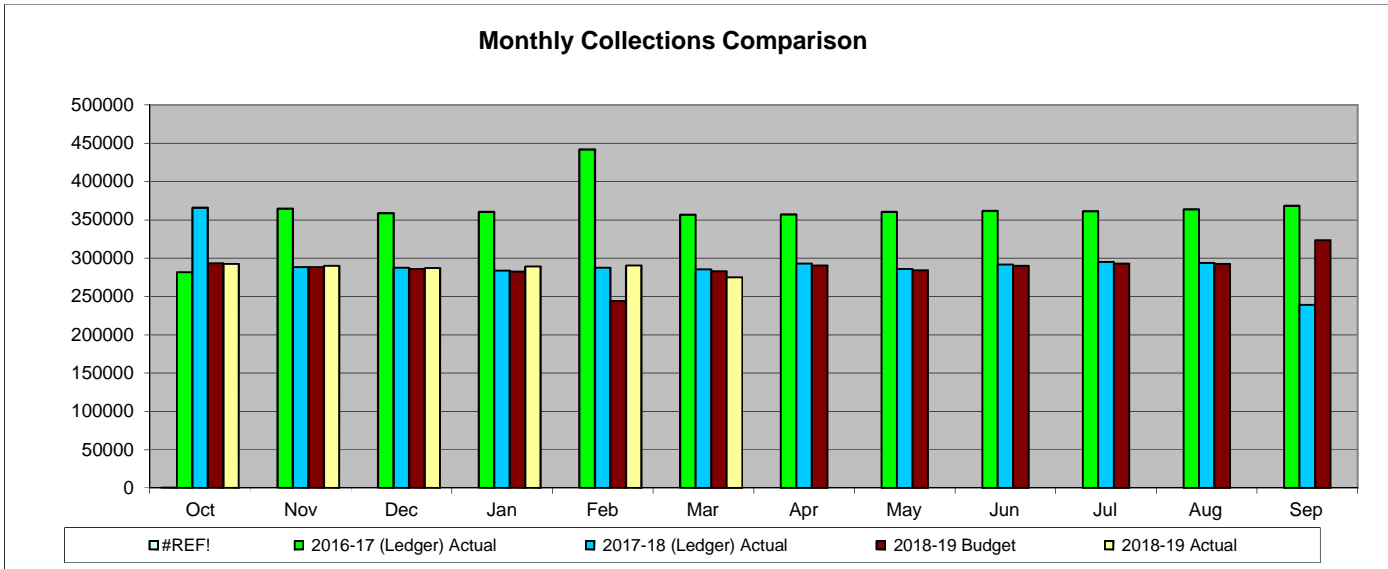
Analysis

The FY 2018-19 budget incorporates the water rates that breakout both the Upper Trinity and City portion of the rate revenue, as adopted by ordinance in September 2017.



Water/Wastewater Fund
Sewer Charges
 PY Comparison and Variance Analysis

	2016-17 (Ledger) Actual	2017-18 (Ledger) Actual	2018-19 Budget	2018-19 City Actual	2018-19 UTRWD Actual	2018-19 Combined Actual	Variance, Actual to Budget	Variance, Actual to Budget %	Variance, CY to PY	Variance, CY to PY %
Oct	\$ 281,758	\$ 365,569	\$ 293,279	\$ 185,024	\$ 107,615	\$ 292,640	\$ (640)	-0.2%	\$ (72,929)	-19.9%
Nov	364,241	288,609	288,402	184,439	105,668	290,108	1,706	0.6%	1,499	0.5%
Dec	358,539	287,402	285,829	183,706	103,303	287,010	1,181	0.4%	(393)	-0.1%
Jan	360,366	283,876	282,660	184,383	104,955	289,337	6,677	2.4%	5,462	1.9%
Feb	441,891	287,600	244,268	184,775	105,863	290,638	46,370	19.0%	3,038	1.1%
Mar	356,668	285,274	282,998	180,710	94,463	275,173	(7,825)	-2.8%	(10,101)	-3.5%
Apr	357,049	292,874	290,463	-	-	-				
May	360,172	285,736	284,151	-	-	-				
Jun	361,702	291,859	290,264	-	-	-				
Jul	361,008	295,109	293,112	-	-	-				
Aug	363,795	293,908	292,463	-	-	-				
Sep	367,989	239,057	323,398	-	-	-				
TOTAL	\$ 4,335,178	\$ 3,496,872	\$ 3,451,289	\$ 1,103,037	\$ 621,868	\$ 1,724,906	\$ 47,469	2.8%	\$ (73,424)	-4.1%



KEY TRENDS	
<p>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.</p>	<p>Analysis The FY 2018-19 budget incorporates the wastewater rates that breakout both the Upper Trinity and City portion of the rate revenue, as adopted by ordinance in September 2017.</p>

Section 3

City of Corinth
Monthly Financial Report
March 2019

EXECUTIVE SUMMARY

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 March 2019

	Unaudited Appropriable Fund Balance 9/30/18	Year-to-Date Revenue	Year-to-Date Expense	Transfers In/(Out)	Unaudited Fund Balance 9/30/19
OPERATING FUNDS					
100 General Fund (1)	\$ 5,436,010	\$ 12,895,593	\$ 7,454,676	\$ (637,541)	\$ 10,239,386
110 Water/Wastewater Operations (2)	3,800,952	4,657,475	5,780,099	(838,285)	1,840,043
120 Storm Water Utility (3)	675,141	321,954	299,998	(507,364)	189,733
130 Economic Development Corporation (4)	3,896,699	294,446	232,434	(883)	3,957,829
131 Crime Control & Prevention	453,110	123,157	142,770	-	433,497
132 Street Maintenance Sales Tax	1,272,960	140,807	6,413	-	1,407,353
	<u>\$ 15,534,872</u>	<u>\$ 18,433,432</u>	<u>\$ 13,916,390</u>	<u>\$ (1,984,073)</u>	<u>\$ 18,067,841</u>
RESERVE FUNDS					
200 General Debt Service Fund	\$ 299,193	\$ 2,216,307	\$ 1,765,793	\$ -	\$ 749,708
	<u>\$ 299,193</u>	<u>\$ 2,216,307</u>	<u>\$ 1,765,792.76</u>	<u>\$ -</u>	<u>\$ 749,708</u>
BOND/CAPITAL PROJECT FUNDS					
193 Governmental Capital Projects (5)	\$ 1,792,425	\$ 12,887	\$ 74,315	\$ 202,000	\$ 1,932,998
194 Water/Wastewater Projects (6)	872,065	9,736	447,464	1,000,000	1,434,336
706 2016 C.O. - General Fund Capital Projects	1,260,032	8,797	77,174	-	1,191,655
709 2017 C.O. - General Fund Capital Projects	1,702,522	19,609	183,018	-	1,539,113
803 2016 C.O. - Water Capital Projects (7)	1,562,871	18,797	12,245	400,000	1,969,422
804 2017 C.O. - Water Capital Projects	756,250	3,410	264,858	-	494,801
805 2017 C.O. - Wastewater Capital Projects	540,967	2,963	-	-	543,930
	<u>\$ 8,487,132</u>	<u>\$ 76,199</u>	<u>\$ 1,059,075</u>	<u>\$ 1,602,000</u>	<u>\$ 9,106,255</u>
INTERNAL SERVICE FUNDS					
300 General Vehicle & Equip Replacement (8)	\$ 210,232	\$ 1,323	37,742	\$ 77,753	\$ 251,566
301 LCFD Vehicle & Equip Replacement (9)	559,427	3,545	232,697	300,000	630,276
302 Technology Replacement Fund (10)	90,047	982	59,519	144,751	176,261
310 Utility Vehicle & Equip Replacement (11)	439,263	3,256	19,335	65,277	488,461
311 Utility Meter Replacement Fund (12)	94,623	1,385	71,000	200,000	225,008
320 Insurance Claims and Risk Fund	345,306	1,335	96,988	-	249,653
	<u>\$ 1,738,898</u>	<u>\$ 11,826</u>	<u>\$ 517,281</u>	<u>\$ 787,781</u>	<u>\$ 2,021,224</u>
SPECIAL PURPOSE FUNDS					
400 Hotel-Motel Tax	\$ 170,716	\$ 23,518	\$ 20,409	\$ -	\$ 173,825
401 Keep Corinth Beautiful	28,906	141	660	-	28,387
404 County Child Safety Program	26,901	640	6,824	-	20,717
405 Municipal Court Security	79,516	6,531	2,012	-	84,035
406 Municipal Court Technology (13)	45,591	8,420	-	(5,708)	48,303
420 Police Lease Fund	9,126	2,617	-	-	11,743
421 Police Donations	4,727	513	3,459	-	1,781
422 Police Confiscation - State	1,967	853	1,026	-	1,795
451 Parks Development (18)	324,014	51,728	126,810	-	248,932
452 Community Park Improvement	6,278	9,528	-	-	15,806
453 Tree Mitigation Fund	156,048	110,588	2,134	-	264,502
460 Fire Donations	30,550	651	-	-	31,201
497 Festival Donations	6,083	2,088	-	-	8,171
	<u>\$ 890,423</u>	<u>\$ 217,815</u>	<u>\$ 163,334</u>	<u>\$ (5,708)</u>	<u>\$ 939,196</u>
GRANT FUNDS					
522 Bullet Proof Vest Grant	\$ -	\$ -	\$ -	\$ -	\$ -
	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
IMPACT FEE & ESCROW FUNDS					
610 Water Impact Fees (14)	\$ 459,351	\$ 69,277	\$ -	\$ (400,000)	\$ 128,628
611 Wastewater Impact Fees	743,528	51,600	-	-	795,128
620 Storm Drainage Impact Fees	92,301	452	-	-	92,753
630 Roadway Impact Fees	301,860	465,487	-	-	767,347
699 Street Escrow	154,732	758	-	-	155,490
	<u>\$ 1,751,772</u>	<u>\$ 587,575</u>	<u>\$ -</u>	<u>\$ (400,000)</u>	<u>\$ 1,939,347</u>
TOTAL ALL FUNDS	<u><u>\$ 28,702,290</u></u>	<u><u>\$ 21,543,153</u></u>	<u><u>\$ 17,421,873</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 32,823,570</u></u>



City of Corinth
Fund Balance Summary
For the Period Ended March 2019

TRANSFER IN(OUT) EXPLANATIONS:

- (1) The transfer in of \$101,673 represents the annual contribution the Water/Wastewater Fund for the homeowners association water contracts, the \$736,192 cost allocation from the Utility Fund, and \$62,314 cost allocation from Storm Drainage. The transfer out of \$300,000 from the Fire Department to the Vehicle Replacement Fund for the future purchases of vehicles and equipment, \$77,753 to the General Fund Vehicle Replacement Fund for the Enterprise Fleet Replacement Program, \$123,002 to the Tech Replacement Fund for the future purchases of computers, \$234,965 cost allocation to the Utility Fund, \$600,000 to the Capital Project Fund for the Lynchburg Creek Watershed project grant match, \$30,000 to the General Capital Fund for the joint Fire training field, \$90,000 to the General Capital Fund for Fire House Station alerting system, and \$82,000 to the General Capital Fund for the Public Safety radio replacement.
- (2) The transfer in of \$234,964 for the cost allocation from the General Fund and \$35,633 from Storm Drainage. The transfer out of \$56,456 to the Vehicle Replacement Fund for the future purchases of vehicles and equipment, \$101,673 allocation to the General Fund for the homeowner's association water credits, \$200,000 contribution to the Utility Meter Replacement Fund for the future purchases of water taps and meters, \$14,562 to the Tech Replacement Fund for the future purchases of computers and \$736,192 cost allocation to the General Fund.
- (3) The transfer out of \$596 to the Tech Replacement Fund for the future purchases of computers, \$62,314 cost allocation to the General Fund, \$35,633 cost allocation to the Utility Fund, \$8,821 to the Vehicle Replacement Fund, and \$400,000 to the Capital Fund for the Lynchburg Creek Watershed grant match.
- (4) The transfer out of \$883 for the annual contribution to the Technology Replacement Fund for the future purchases of computers.
- (5) The transfer in of \$60,000 from Police for radio upgrades, \$22,000 from Fire for radio upgrades, \$90,000 from Fire for Fire House Alerting system, \$30,000 from Fire for Joint Fire Training field.
- (6) The transfer in of \$400,000 from Drainage Fund and \$600,000 from General Fund for the Lynchburg Creek Watershed project grant match.
- (7) The transfer in of \$400,000 from the Water Impact Fee Fund for construction of the elevated water storage tank.
- (8) The transfer in of \$77,753 from the General Fund for the future purchase of vehicles and equipment.
- (9) The transfer in of \$300,000, \$178,500 represents Corinth's annual contribution and \$121,500 from the Lake Cities for the future purchase of computers.
- (10) The transfer in of \$123,002 from the General Fund, \$14,562 from the Water/Wastewater Fund, \$596 from the Storm Drainage Fund, \$5,708 from the Municipal Court Technology Fund and \$883 from the Economic Development Fund represents the annual contribution for the future purchases of computers.
- (11) The transfer in of \$56,456 from the Utility Fund and \$8,821 from the Drainage Fund for the future purchase of vehicles and equipment.
- (12) The transfer in of \$200,000 from the Water/Wastewater Fund for the future purchase of water taps and meters.
- (13) The transfer out of \$5,708 to the Technology Replacement Fund for the future purchase of computers.
- (19) The transfer out of \$400,000 to the 2016 CO Water Fund for the elevated storage tank.

Section 4

City of Corinth
Monthly Financial Report
March 2019

Capital Improvement Report

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.

**2016 CERTIFICATES OF OBLIGATION
As March 2019**

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	IMPACT FEES	PROJECT TOTAL	TOTAL ENCUM	EXPENDITURES		TOTAL OBLIGATIONS	AVAILABLE BUDGET
								PRIOR YRS	03/31/19		
FUND 706											
FACILITY RENOVATIONS - CITY HALL	1004	350,000	-	-	-	350,000	-	342,996	-	342,996	7,004
FACILITY RENOVATIONS - FIRE STATION	2300	150,000	-	-	-	150,000	-	20,118	6,990	27,108	122,892
LAKE SHARON/DOBBS ALIGNMENT	4805	-	700,000	200,000	300,000	1,200,000	473,403	275,697	70,184	819,284	380,716
FUND 803											
ELEVATED STORAGE TANK	8092	-	1,300,000	-	800,000	2,100,000	303,943	157,891	12,245	474,079	1,625,921
ISSUANCE COSTS		246,030	-	-	-	246,030	-	216,330	-	216,330	29,700
COMPLETED											
PUBLIC SAFETY FACILITY & FIRE STATION	2000	\$ 12,000,000	\$ 500,000	\$ -	-	\$ 12,500,000	\$ 30,687	12,469,313	-	\$ 12,500,000	-
LAKE SHARON EXTENSION	4800	2,500,000	(2,500,000)	-	-	-	-	-	-	-	-
		\$ 15,246,030	\$ -	\$ 200,000	\$ 1,100,000	\$ 16,546,030	\$ 808,034	\$ 13,482,344	\$ 89,420	\$ 14,379,797	\$ 2,166,232

TOTAL REVENUES TO DATE
ADJUSTED BUDGET
AVAILABLE FUND BALANCE

\$ 16,656,582
16,546,030
\$ 110,553

UNALLOCATED INTEREST
UNALLOCATED FUNDS
AVAILABLE FUND BALANCE

\$ -
110,553
\$ 110,553

**2017 CERTIFICATES OF OBLIGATION
As of March 2019**

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) acquiring, improving and equipping a public safety facility for the police and fire departments; (iii) constructing and equipping a new fire station and improvements to existing fire stations; (iv) constructing and equipping renovations and improvement to the existing public works department facility, including drainage improvement, and constructing and equipping a storage facility for the public works department; (v) paying legal, fiscal and engineering fees in connection with such projects.

EXPENDITURES

PROJECT NAME	ACCOUNT NUMBER	ORIGINAL BUDGET	BUDGET ADJ	OPERATING AID IN CONST	DENTON CTY MATCH (1)	PROJECT TOTAL	TOTAL ENCUM	EXPENDITURES		TOTAL OBLIGATIONS	AVAILABLE BUDGET
								PRIOR YRS	03/31/19		
FUND 709											
PUBLIC SAFETY FACILITY & FIRE STATION	2000	\$ 1,900,000	\$ 10,531	\$ 98,870		\$ 2,009,401	\$ 153,013	\$ 1,234,995	\$ 160,218	\$ 1,548,227	461,174
LAKE SHARON EXTENSION	4800	1,600,000	-	-	3,400,000	5,000,000	2,732,248	1,970,459	22,800	4,725,506	274,494
FUND 804 & 805											
PUBLIC WORKS FACILITY	8093	1,500,000	-	-		1,500,000	300,827	214,930	264,858	780,615	719,385
ISSUANCE COSTS		136,436	-	-		136,436	-	136,436	-	136,436	-
		\$ 5,136,436	\$ 10,531	\$ 98,870	\$ 3,400,000	\$ 8,645,836	\$ 3,186,088	\$ 447,876	\$ 447,876	\$ 7,190,784	\$ 1,455,052

TOTAL REVENUES TO DATE	\$ 8,707,913	UNALLOCATED INTEREST	\$ 62,077
ADJUSTED BUDGET	8,645,836	UNALLOCATED FUNDS	0
AVAILABLE FUND BALANCE	\$ 62,077	AVAILABLE FUND BALANCE	\$ 62,077

(1) Denton County Match is on a reimbursement basis. Matching amount is 50% of the project.

FUND 193 - GENERAL FUND CAPITAL PROJECTS
As of March 2019

EXPENDITURES

PROJECT NAME	ACCOUNT NUMBER	ORIGINAL BUDGET	BUDGET ADJ	OPERATING AID IN CONST	PROJECT TOTAL	TOTAL ENCUM	EXPENDITURES		TOTAL OBLIGATIONS	AVAILABLE BUDGET
							PRIOR YEARS	03/31/19		
Projects in Progress										
PLANNING & DEVELOPMENT SOFTWARE	1400	\$ -	\$ 147,510	\$ 132,156	\$ 279,666	\$ 23,906	\$ 232,865	\$ -	\$ 256,772	\$ 22,894
POLICE COMMUNICATION SYSTEM UPGRADE	2200	275,000		60,000	335,000	-	267,449	-	267,449	67,551
FIRE COMMUNICATION SYSTEM UPGRADE	2300	325,000		112,000	437,000	-	321,215	-	321,215	115,785
LAKE CITIES/LITTLE ELM JOINT FIRE TRAINING FIELD	2301	-	60,000	90,000	150,000	-	14,280	-	14,280	135,720
LAKE SHARON EXTENSION	4800	1,500,000	(161,129)	175,000	1,513,871	974,895	363,976	-	1,338,871	175,000
I-35 AESTHETICS & ENTRYWAY FEATURES	4802	425,000	(150,000)	-	275,000	-	143,153	-	143,153	131,847
RADIO FREQUENCY IDENTIFICATION	2201	-	-	49,993	49,993	-	6,515	24,315	30,830	19,163
CITY ENTRANCE SIGNS	4803	-	150,000	-	150,000	-	-	50,000	50,000	100,000
INCODE UPGRADE	1102	-	-	60,125	60,125	-	250	-	250	59,875
		\$ 2,225,000	\$ 346,381	\$ 679,274	\$ 3,250,655	\$ 998,802	\$ 1,349,703	\$ 74,315	\$ 2,422,819	\$ 827,836

TOTAL REVENUES TO DATE \$ 3,357,016
 ADJUSTED BUDGET 3,250,655
AVAILABLE FUND BALANCE \$ 106,361

UNALLOCATED FUNDS \$ 106,361
AVAILABLE FUND BALANCE \$ 106,361

FUND 194 - WATER/WASTEWATER CAPITAL PROJECTS
As of March 2019

EXPENDITURES

PROJECT NAME	ACCOUNT NUMBER	ORIGINAL BUDGET	BUDGET ADJ	AID-IN CONSTRUCTION	ADJUSTED BUDGET	TOTAL ENCUM	EXPENDITURES		TOTAL OBLIGATIONS	AVAILABLE BUDGET
							PRIOR YEARS	03/31/19		
Projects in Progress										
SEWERLINE REALIGNMENT - L3	8897	\$ -	\$ (116,782)	\$ 225,000	\$ 108,218	\$ 6,965	\$ 72,625	-	\$ 79,590	\$ 28,628
HUFFINES INFRASTRUCTURE	8801	-	424,049	152,700	576,749	42,190	-	379,714	421,905	154,844
LYNCHBURG DRAINAGE PLAN LYNCHBURG CREEK WATERSHED	9800	-	-	250,000	250,000	110,100	72,150	67,750	250,000	-
				1,000,000	1,000,000		-	-	-	1,000,000
Complete										
SANITARY SEWER REHAB AMITY VILLAGE		307,267	(307,267)		-	-	-	-	-	-
		\$ 307,267	\$ -	\$ 1,627,700	\$ 1,934,967	\$ 159,255	\$ 144,775	\$ 447,464	\$ 751,495	\$ 1,183,472

TOTAL REVENUES TO DATE \$ 2,026,575
ADJUSTED BUDGET 1,934,967
AVAILABLE FUND BALANCE \$ 91,608

UNALLOCATED INTEREST \$ 30,251
UNALLOCATED FUNDS 61,357
AVAILABLE FUND BALANCE \$ 91,608