



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

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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 May 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.

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# Section 1

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City of Corinth  
Monthly Financial Report  
May 2019

## **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 May 2019

	Current Fiscal Year, 2018-2019					Prior Year
	Budget FY 2018-19	May 2019 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	May-18 Y-T-D Actual
<b>RESOURCES</b>						
Property Taxes	\$ 9,222,506	\$ 40,693	\$ 9,202,129	\$ (20,377)	99.8%	\$ 8,311,839
Delinquent Tax, Penalties & Interest	79,100	2,821	60,181	-	76.1%	56,689
Sales Tax	1,650,458	163,588	807,942	(842,516)	49.0%	790,973
Franchise Fees	1,176,428	65,490	621,298	(555,130)	52.8%	649,141
Utility Fees	17,500	-	6,711	(10,789)	38.4%	8,030
Traffic Fines & Forfeitures	712,385	42,395	417,285	(295,100)	58.6%	502,519
Development Fees & Permits	685,038	26,764	297,251	(387,787)	43.4%	471,339
Police Fees & Permits	568,471	2,545	551,230	(17,241)	97.0%	436,656
Recreation Program Revenue	234,538	22,811	102,226	(132,312)	43.6%	103,454
Fire Services	2,708,835	163,253	1,900,595	(808,240)	70.2%	1,740,274
Grants	554,162	113,745	113,745	(440,417)	20.5%	-
Investment Income	63,000	18,997	121,709	58,709	193.2%	80,600
Miscellaneous	45,853	939	21,528	(24,325)	47.0%	15,020
Transfers In	954,496	-	900,179	(54,317)	94.3%	913,173
<b>TOTAL ACTUAL RESOURCES</b>	<b>18,672,770</b>	<b>664,041</b>	<b>15,124,009</b>	<b>(3,529,842)</b>	<b>81.0%</b>	<b>14,079,708</b>
Use of Fund Balance	1,235,005	956,409	-	-	-	-
<b>TOTAL RESOURCES</b>	<b>\$ 19,907,775</b>	<b>\$ 1,620,450</b>	<b>\$ 15,124,009</b>	<b>\$ (3,529,842)</b>	<b>76.0%</b>	<b>\$ 14,079,708</b>
<b>EXPENDITURES</b>						
Wages & Benefits	\$ 13,650,925	\$ 1,358,581	\$ 8,054,145	\$ (5,596,780)	59.0%	\$ 7,422,957
Professional Fees	1,364,230	52,965	653,599	(710,631)	47.9%	746,154
Maintenance & Operations	1,045,326	55,805	607,894	(437,432)	58.2%	453,044
Supplies	475,509	31,996	231,753	(243,756)	48.7%	202,670
Utilities & Communications	632,504	78,424	328,389	(304,115)	51.9%	351,523
Vehicles/Equipment & Fuel	332,716	26,769	178,677	(154,039)	53.7%	199,480
Training	172,477	15,461	81,917	(90,560)	47.5%	58,293
Capital Outlay	696,368	450	100,175	(596,193)	14.4%	615,247
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
<b>Transfer Out</b>	<b>1,537,720</b>	<b>-</b>	<b>1,537,720</b>	<b>0</b>	<b>100.0%</b>	<b>891,094</b>
<b>TOTAL EXPENDITURES</b>	<b>19,907,775</b>	<b>1,620,450</b>	<b>11,774,269</b>	<b>(8,133,506)</b>	<b>59.1%</b>	<b>10,940,461</b>
<b>EXCESS/(DEFICIT)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 3,349,741</b>			<b>\$ 3,139,247</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. May 2019 revenues are remitted to the City in July 2019. Sales Tax received in May represents March 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 \$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><b>Transfer Out</b> 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><b>Capital Outlay</b> 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 &amp; 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><b>Budget</b> includes an 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, Ordinance</p>



## City of Corinth

### Water & Wastewater Fund

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

	Current Fiscal Year, 2018-2019					Prior Year
	Budget FY 2018-19	May 2019 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	May-18 Y-T-D Actual
<b>RESOURCES</b>						
City Water Charges	\$ 2,862,813	\$ 147,542	\$ 1,007,407	\$ (1,855,406)	35.2%	\$ 1,253,005
Upper Trinity Water Charges*	5,089,446	374,466	2,574,093	(2,515,353)	50.6%	2,734,508
City Wastewater Disposal Charges	2,001,736	181,689	1,321,434	(680,302)	66.0%	1,361,021
Upper Trinity Wastewater Disposal Charges*	1,449,553	96,446	730,175	(719,378)	50.4%	734,162
Garbage Revenue	756,000	63,972	457,378	(298,622)	60.5%	507,044
Garbage Sales Tax Revenue	55,000	5,556	43,974	(11,026)	80.0%	40,985
Water Tap Fees	75,000	7,725	69,865	(5,135)	93.2%	130,640
Wastewater Tap Fees	50,000	4,376	44,497	(5,503)	89.0%	67,449
Service/Reconnect & Inspection Fees	53,000	2,685	41,130	(11,870)	77.6%	33,200
Penalties & Late Charges	160,000	11,768	92,186	(67,814)	57.6%	100,341
Investment Interest	17,500	5,260	36,724	19,224	209.9%	14,348
Credit Card Processing Fees	70,000	7,821	58,310	(11,690)	83.3%	50,378
Miscellaneous	9,300	4,381	19,466	10,166	209.3%	5,710
Transfers In	270,597	-	270,598	1	100.0%	335,385
<b>TOTAL ACTUAL RESOURCES</b>	<b>12,919,945</b>	<b>913,686</b>	<b>6,767,238</b>	<b>(6,152,707)</b>	<b>52.4%</b>	<b>7,368,176</b>
Use of Fund Balance	-	-	1,562,752		0.0%	1,058,141
<b>TOTAL RESOURCES</b>	<b>\$ 12,919,945</b>	<b>\$ 913,686</b>	<b>\$ 8,329,989</b>		<b>64.5%</b>	<b>\$ 8,426,318</b>
<b>EXPENDITURES</b>						
Wages & Benefits	\$ 1,804,518	\$ 185,567	\$ 1,079,278	\$ (725,240)	59.8%	\$ 1,019,231
Professional Fees	955,546	53,598	548,838	(406,708)	57.4%	574,461
Maintenance & Operations	420,902	16,473	227,145	(193,757)	54.0%	264,761
Supplies	72,207	10,762	83,802	11,595	116.1%	22,729
Upper Trinity Region Water District	6,894,438	148,116	3,934,112	(2,960,326)	57.1%	4,274,260
Utilities & Communication	210,793	24,950	97,962	(112,831)	46.5%	115,034
Vehicles/Equipment & Fuel	93,700	8,133	61,006	(32,694)	65.1%	42,924
Training	16,328	2,920	7,963	(8,365)	48.8%	14,291
Capital Outlay	65,758	-	7,765	(57,993)	11.8%	74,585
Debt Service	1,215,964	-	1,173,236	(42,728)	96.5%	1,079,530
Transfers	1,108,883	-	1,108,883	0	100.0%	944,510
<b>TOTAL EXPENDITURES</b>	<b>12,859,037</b>	<b>450,518</b>	<b>8,329,989</b>	<b>(4,529,048)</b>	<b>64.8%</b>	<b>8,426,318</b>
<b>EXCESS/(DEFICIT)</b>	<b>\$ 60,908</b>	<b>\$ 463,169</b>	<b>\$ -</b>			<b>\$ -</b>

\* 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><b>Water and Wastewater Disposal Charges:</b> 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><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>Capital Outlay</b> includes \$49,500 for new furniture for the new Public Work facility and \$10,000 for a portable light tower.</p> <p><b>Transfer Out</b> 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 May 2019

	Current Fiscal Year, 2018-2019					Prior Year
	Budget FY 2018-19	May 2019 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	May-18 Y-T-D Actual
<b>RESOURCES</b>						
Storm Water Utility Fee	\$ 712,050	\$ 60,595	\$ 435,408	\$ (276,642)	61.1%	\$ 427,637
Investment Interest	4,800	475	4,754	(46)	99.1%	7,469
Miscellaneous	8,080	-	3,683	(4,397)	0.0%	-
Transfer In	-	-	-	-	0.0%	-
<b>TOTAL ACTUAL RESOURCES</b>	<b>724,930</b>	<b>61,070</b>	<b>443,845</b>	<b>(281,085)</b>	<b>61.2%</b>	<b>435,106</b>
Use of Fund Balance	334,887	-	421,372		0.0%	-
<b>TOTAL RESOURCES</b>	<b>\$ 1,059,817</b>	<b>\$ 61,070</b>	<b>\$ 865,216</b>	<b>\$ (281,085)</b>	<b>81.6%</b>	<b>\$ 435,106</b>
<b>EXPENDITURES</b>						
Wages & Benefits	\$ 178,781	\$ 19,327	\$ 116,804	\$ (61,977)	65.3%	\$ 75,492
Professional Fees	104,555	827	25,841	(78,714)	24.7%	13,502
Maintenance & Operations	22,040	1,446	5,571	(16,469)	25.3%	1,744
Supplies	7,243	75	2,569	(4,674)	35.5%	2,529
Utilities & Communication	3,813	503	2,262	(1,551)	59.3%	3,377
Vehicles/Equipment & Fuel	12,200	441	9,399	(2,801)	77.0%	5,031
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
<b>TOTAL EXPENDITURES</b>	<b>1,059,817</b>	<b>22,619</b>	<b>865,216</b>	<b>(194,601)</b>	<b>81.6%</b>	<b>413,555</b>
<b>EXCESS/(DEFICIT)</b>	<b>\$ -</b>	<b>\$ 38,451</b>	<b>\$ -</b>			<b>\$ 21,551</b>

## 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 May 2019

	Current Fiscal Year, 2018-2019					Prior Year
	Budget FY 2018-19	May 2019 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	May-18 Y-T-D Actual
<b>RESOURCES</b>						
Sales Tax (.25¢)	\$ 412,001	\$ 40,898	\$ 199,562	\$ (212,439)	48.4%	\$ 195,590
Interest	7,000	1,988	14,598	7,598	208.5%	7,014
Miscellaneous Income	-	-	-	-	0.0%	-
<b>TOTAL ACTUAL RESOURCES</b>	419,001	42,886	214,160	(204,841)	51.1%	202,604
Use of Fund Balance	23,332	-	-	-	0.0%	-
<b>TOTAL RESOURCES</b>	\$ 442,333	\$ 42,886	\$ 214,160		48.4%	\$ 202,604
<b>EXPENDITURES</b>						
Professional Services	\$ -	\$ -	\$ -	\$ -	0.0%	\$ -
Maintenance & Operations	387,333	3,276	12,070	(375,263)	3.1%	17,411
Capital Outlay	55,000	-	-	(55,000)	0.0%	-
Transfer Out	-	-	-	-	0.0%	-
<b>TOTAL EXPENDITURES</b>	442,333	3,276	12,070	(430,263)	2.7%	17,411
<b>EXCESS/(DEFICIT)</b>	\$ -	\$ 39,610	\$ 202,089			\$ 185,193

KEY TRENDS	
<p><b>Resources</b></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. May 2019 revenues are remitted to the City in July 2019. Sales Tax received in May represents March collections.</p>	<p><b>Expenditures</b></p> <p><b>Capital Outlay</b> - The budget includes \$55,000 for the shared replacement of a backhoe.</p> <p><b>Budget</b> includes an amendment for additional funding for street improvements in the amount of \$175,000. Approved by City Council on May 9, 2019, Ordinance #18-05-09-16.</p>



## City of Corinth

### Crime Control & Prevention Sales Tax Fund

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

	Current Fiscal Year, 2018-2019					Prior Year
	Budget FY 2018-19	May 2019 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	May-18 Y-T-D Actual
<b>RESOURCES</b>						
Sales Tax (.25¢)	\$ 378,175	\$ 33,846	\$ 182,499	\$ (195,676)	48.3%	\$ 178,851
Investment Interest	1,500	347	2,704	1,204	180.3%	2,052
<b>TOTAL ACTUAL RESOURCES</b>	<b>379,675</b>	<b>34,193</b>	<b>185,203</b>	<b>(194,472)</b>	<b>48.8%</b>	<b>180,903</b>
Use of Fund Balance	-	-	10,299		0.00%	-
<b>TOTAL RESOURCES</b>	<b>\$ 379,675</b>	<b>\$ 34,193</b>	<b>\$ 195,502</b>		<b>51.5%</b>	<b>\$ 180,903</b>
<b>EXPENDITURES</b>						
Wages & Benefits	\$ 168,235	\$ 18,940	\$ 112,245	\$ (55,990)	66.7%	\$ 117,125
Maintenance & Operations	-	-	-	-	0.00%	-
Supplies	-	-	-	-	0.00%	-
Capital Outlay	36,730	-	-	(36,730)	0.0%	5,249
Capital Leases	148,319	10,387	83,257	(65,062)	56.1%	-
<b>TOTAL EXPENDITURES</b>	<b>353,284</b>	<b>29,327</b>	<b>195,502</b>	<b>(157,782)</b>	<b>55.3%</b>	<b>122,374</b>
<b>EXCESS/(DEFICIT)</b>	<b>\$ 26,391</b>	<b>\$ 4,866</b>	<b>\$ -</b>			<b>\$ 58,530</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. May 2019 revenues are remitted to the City in July 2019. Sales Tax received in May represents March 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 May 2019

	Current Fiscal Year, 2018-2019					Prior Year
	Budget FY 2018-19	May 2019 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	May-18 Y-T-D Actual
<b>RESOURCES</b>						
Sales Tax (.50¢)	\$ 823,975	\$ 81,792	\$ 399,109	(424,866)	48.4%	\$ 391,167
Interest Income	800	88	285	(515)	35.6%	207
Investment Income	25,000	6,815	47,778	22,778	191.1%	28,942
Miscellaneous Income	-	-	-	-	0.0%	-
Projective Incentive Default	-	-	-	-	0.0%	-
Transfers In	-	-	-	-	0.0%	-
<b>TOTAL ACTUAL RESOURCES</b>	<b>849,775</b>	<b>88,696</b>	<b>447,172</b>	<b>(402,603)</b>	<b>52.6%</b>	<b>420,315</b>
Use of Fund Balance	2,848,006	-	-	-	0.0%	2,255
<b>TOTAL RESOURCES</b>	<b>\$ 3,697,781</b>	<b>\$ 88,696</b>	<b>\$ 447,172</b>		<b>12.1%</b>	<b>\$ 422,570</b>
<b>EXPENDITURES</b>						
Wages & Benefits	\$ 139,999	\$ 15,528	\$ 91,882	\$ (48,117)	65.6%	82,683
Professional Fees	199,736	530	62,698	(137,038)	31.4%	8,486
Maintenance & Operations	365,081	54,260	152,636	(212,445)	41.8%	6,047
Supplies	6,500	703	1,001	(5,499)	15.4%	5,749
Utilities & Communication	2,278	112	812	(1,466)	35.7%	2,188
Vehicles/Equipment & Fuel	-	-	-	-	0.0%	-
Training	30,633	1,161	7,317	(23,316)	23.9%	8,491
Capital Outlay	2,952,671	-	-	(2,952,671)	0.0%	-
Debt Service	-	-	-	-	0.0%	-
Transfers	883	-	883	0	100.0%	308,925
<b>TOTAL EXPENDITURES</b>	<b>3,697,781</b>	<b>72,294</b>	<b>317,229</b>	<b>(3,380,552)</b>	<b>8.6%</b>	<b>422,570</b>
<b>EXCESS/(DEFICIT)</b>	<b>\$ -</b>	<b>\$ 16,402</b>	<b>\$ 129,943</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. May 2019 revenues are remitted to the City in July 2019. Sales Tax received in May represents March 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.



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# Section 2

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City of Corinth  
Monthly Financial Report  
May 2019

## **REVENUE & ECONOMIC ANALYSIS**

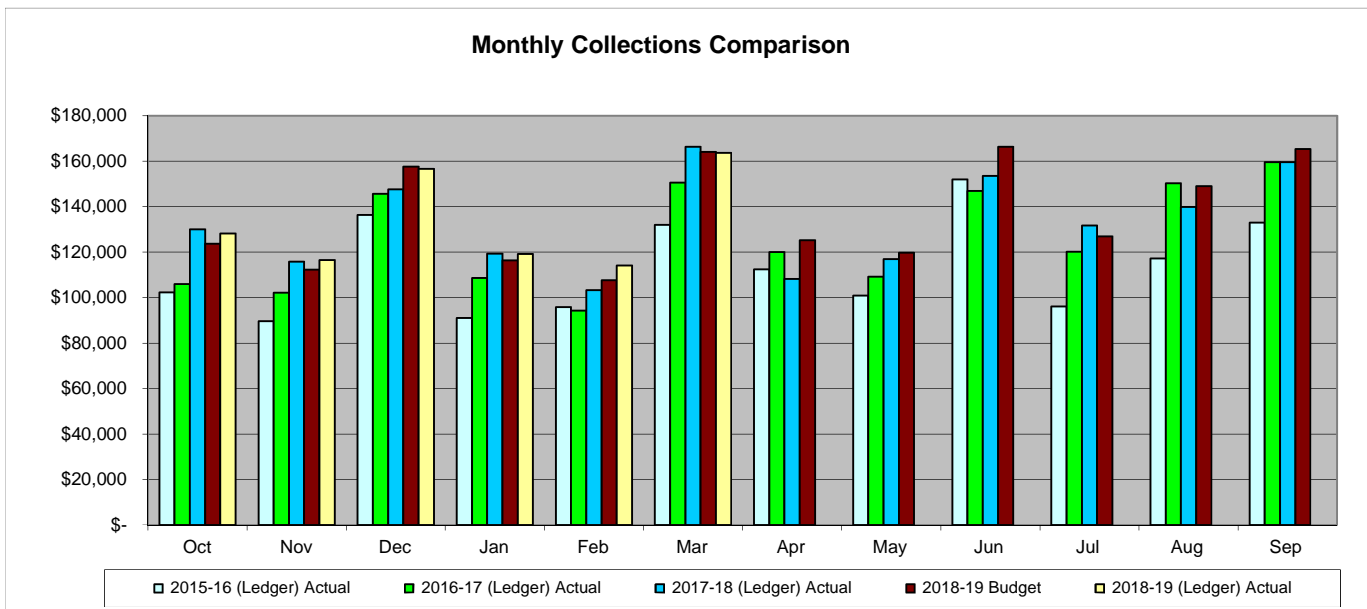
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This section provides additional analysis regarding key revenue sources and economic indicators.



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

	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	114,088	6,401	5.9%	10,817	10.5%
Mar	132,047	150,618	166,333	164,059	119,242	163,588	(472)	-0.3%	(2,746)	-1.7%
Apr	112,463	120,008	108,157	125,285	114,088	-	-	-	-	-
May	100,967	109,182	116,974	119,797	163,588	-	-	-	-	-
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	-	-	-	-	-	-
<b>TOTAL</b>	<b>\$ 1,358,877</b>	<b>\$ 1,513,477</b>	<b>\$ 1,592,163</b>	<b>\$ 1,634,264</b>	<b>\$ 1,097,664</b>	<b>\$ 798,232</b>	<b>\$ 16,550</b>	<b>2.1%</b>	<b>\$ 15,885</b>	<b>2.0%</b>



<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 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 &amp; 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. May 2019 revenues are remitted to the City in July 2019. Sales Tax received in May represent March collections.</p>	<p><b>Analysis</b></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>

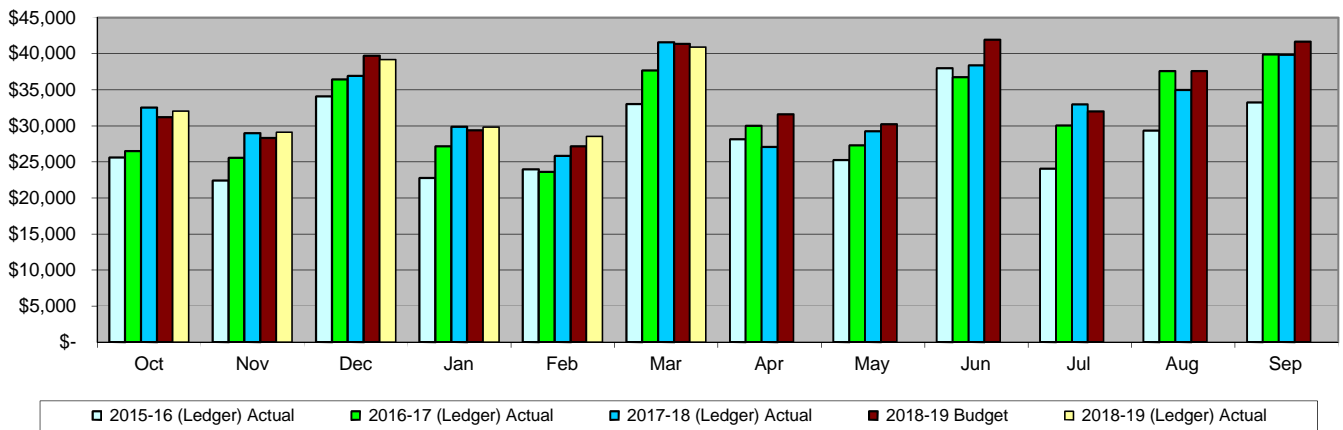


## Street Maintenance Sales Tax Fund

### 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	28,523	1,374	5.1%	2,704	10.5%
Mar	33,012	37,655	41,584	41,361	29,811	40,898	(463)	-1.1%	(686)	-1.7%
Apr	28,116	30,002	27,040	31,585	28,523	-	-	-	-	-
May	25,242	27,296	29,244	30,202	40,898	-	-	-	-	-
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	-	-	-	-	-	-
<b>TOTAL</b>	<b>\$ 339,725</b>	<b>\$ 378,376</b>	<b>\$ 398,015</b>	<b>\$ 412,001</b>	<b>\$ 274,388</b>	<b>\$ 199,562</b>	<b>\$ 2,492</b>	<b>1.3%</b>	<b>\$ 3,971</b>	<b>2.0%</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. May 2019 revenues are remitted to the City in July 2019. Sales Tax received in May represent March 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.



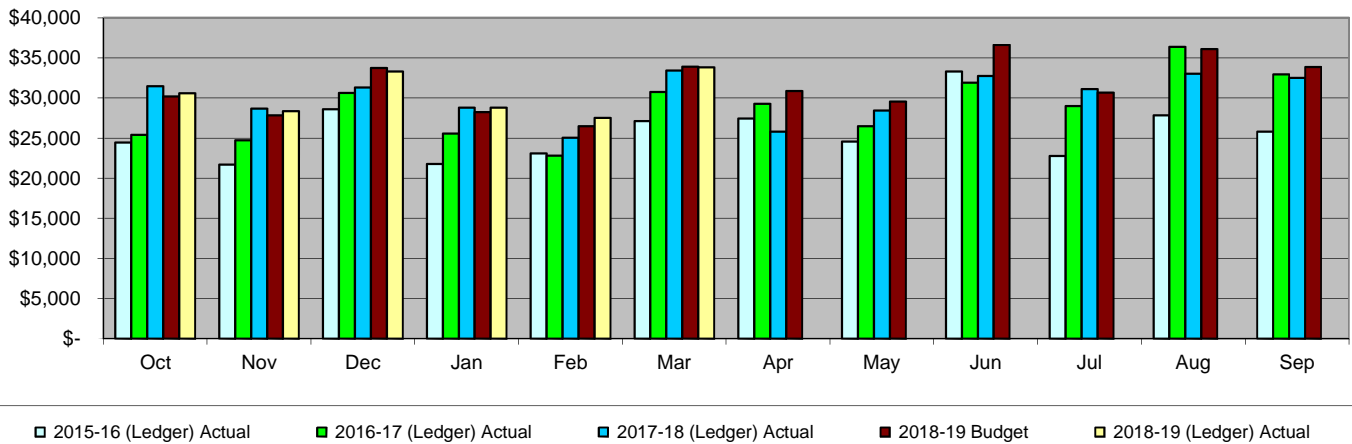
## Crime Control & Prevention District

### 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	27,554	1,076	4.1%	2,484	9.9%
Mar	27,117	30,751	33,450	33,908	28,795	33,846	(61)	-0.2%	396	1.2%
Apr	27,466	29,306	25,821	30,871	27,554	-	-	-	-	-
May	24,586	26,479	28,436	29,574	33,846	-	-	-	-	-
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	-	-	-	-	-	-
<b>TOTAL</b>	<b>\$ 308,630</b>	<b>\$ 346,090</b>	<b>\$ 362,534</b>	<b>\$ 378,175</b>	<b>\$ 248,048</b>	<b>\$ 182,499</b>	<b>\$ 2,059</b>	<b>1.1%</b>	<b>\$ 3,647</b>	<b>2.0%</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. May 2019 revenues are remitted to the City in July 2019. Sales Tax received in May represent March 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)

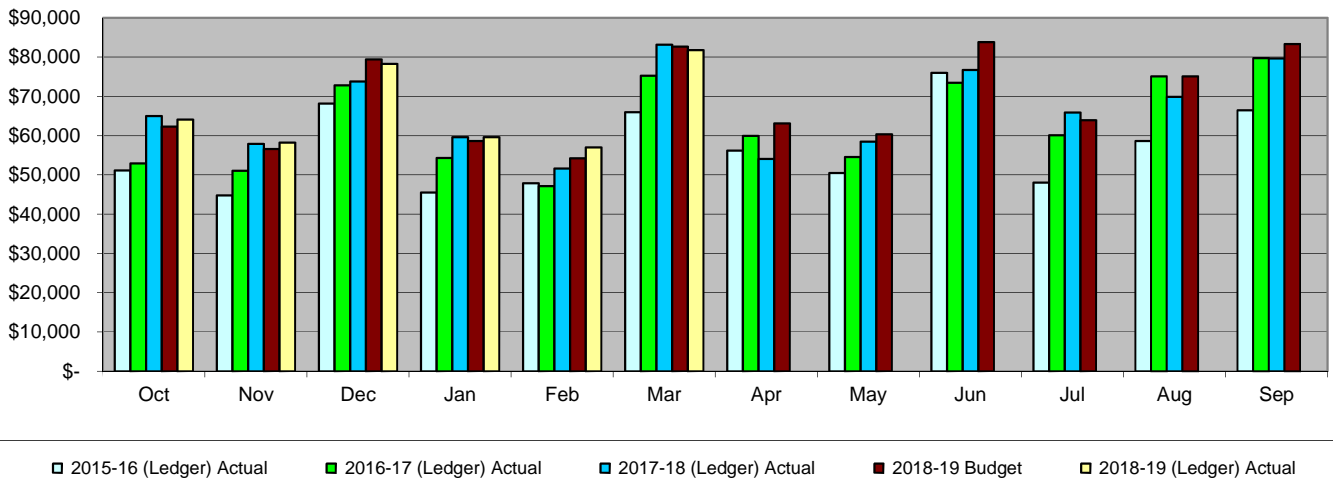
A special election was held on September 11, 2004 for the purpose of adopting a local .25% sales and use tax in Corinth for crime control and prevention. An election was held on May 10, 2014 reauthorizing the dedicated sales tax for five additional years.



**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	57,043	2,747	5.1%	5,409	10.5%
Mar	66,022	75,308	83,165	82,719	59,620	81,792	(926)	-1.1%	(1,373)	-1.7%
Apr	56,230	60,003	54,077	63,169	57,043	-	-	-	-	-
May	50,483	54,590	58,486	60,402	81,792	-	-	-	-	-
Jun	75,989	73,472	76,735	83,863	65,489	-	-	-	-	-
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	-	-	-	-	-	-
<b>TOTAL</b>	<b>\$ 679,427</b>	<b>\$ 756,725</b>	<b>\$ 796,002</b>	<b>\$ 823,975</b>	<b>\$ 614,246</b>	<b>\$ 399,109</b>	<b>\$ 4,984</b>	<b>1.3%</b>	<b>\$ 7,942</b>	<b>2.0%</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. May 2019 revenues are remitted to the City in July 2019. Sales Tax received in May represents March 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).



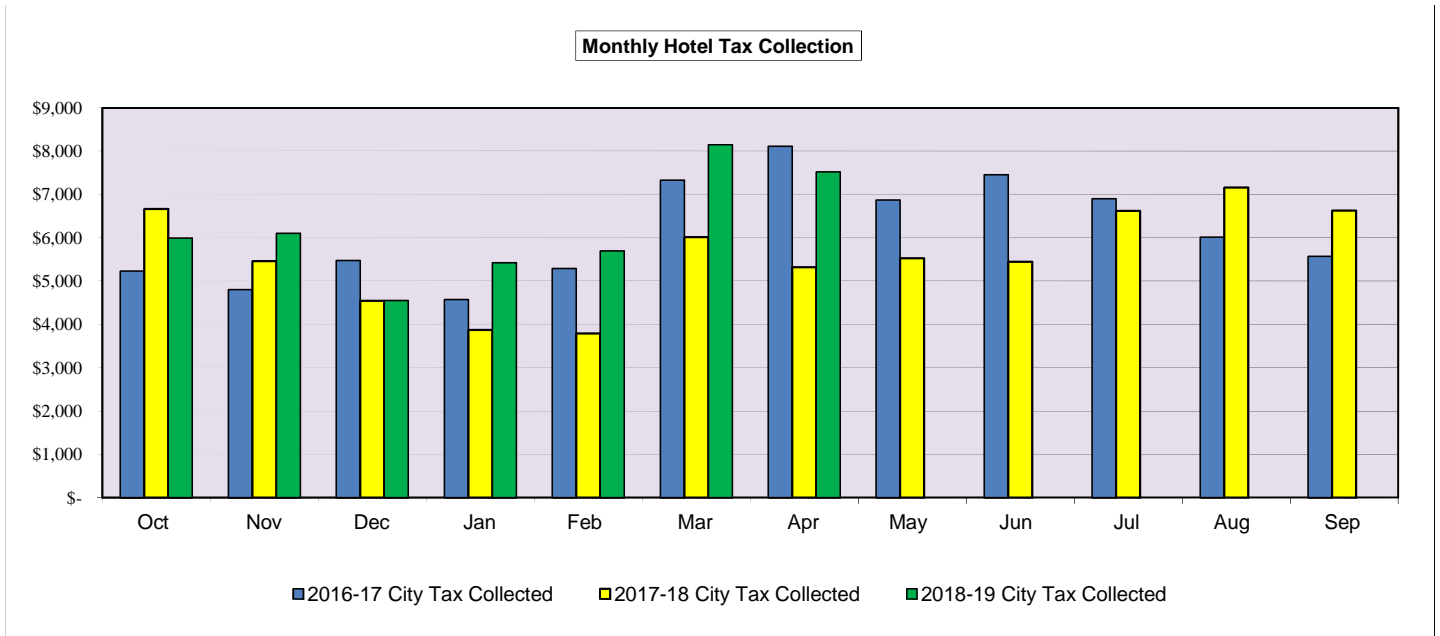
# Hotel Occupancy Tax Collection Report

## Comfort Inn & Suites

For the Period Ended May 2019

	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	\$ 86,497	\$ 847	\$ 85,650	\$ 5,995	\$ 5,995	\$ 5,995	11/21/2016	-10.1%	\$ 6,667	\$ 5,230
Nov	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	116,475	-	116,475	8,153	8,153	8,153	4/17/2019	35.6%	6,014	7,333
Apr	106,698	-	106,698	7,469	7,469	7,520	5/23/2019	41.3%	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
<b>TOTALS</b>	<b>\$ 621,154</b>	<b>\$ 1,177</b>	<b>\$ 619,977</b>	<b>\$ 43,398</b>	<b>\$ 43,398</b>	<b>\$ 43,448</b>			<b>\$ 67,069</b>	<b>\$ 73,638</b>

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



### KEY TRENDS

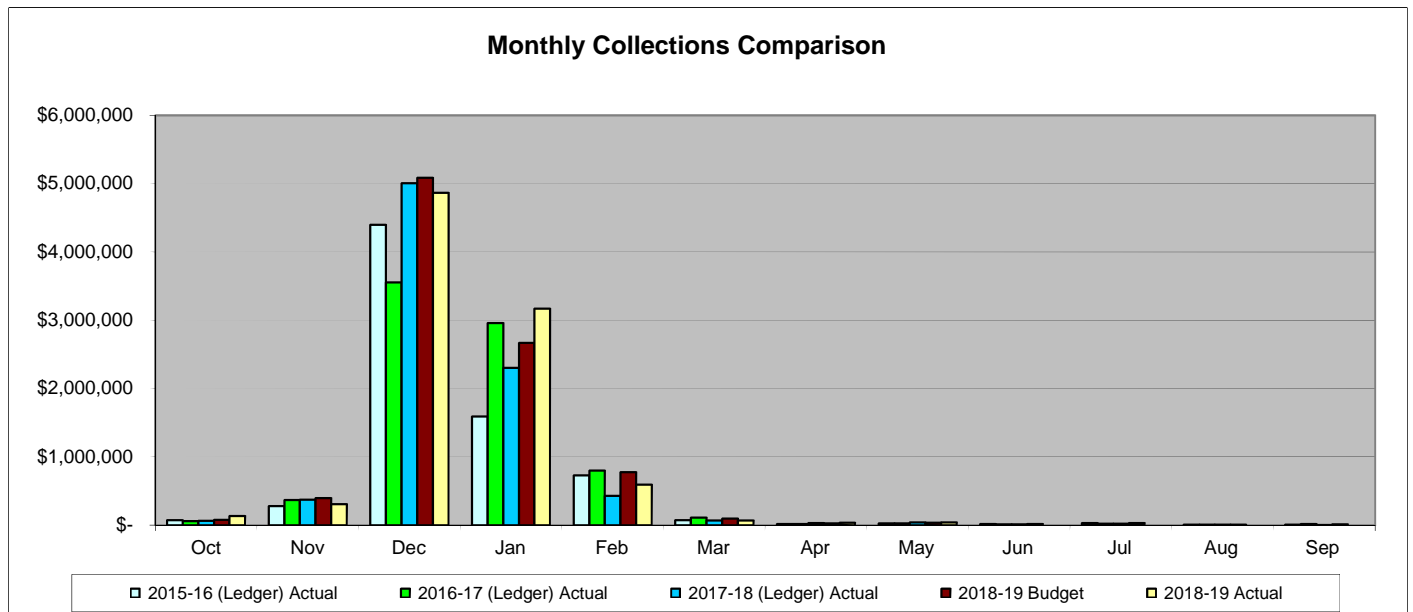
#### Description

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	33,998	10,571	45.1%	5,012	17.3%
May	25,310	25,033	41,091	35,556	40,693	5,137	14.4%	(398)	-1.0%
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	-				
<b>TOTAL</b>	<b>\$ 7,237,081</b>	<b>\$ 7,945,800</b>	<b>\$ 8,354,562</b>	<b>\$ 9,222,506</b>	<b>\$ 9,202,129</b>	<b>\$ 43,540</b>	<b>0.5%</b>	<b>\$ 890,290</b>	<b>10.7%</b>



<b>KEY TRENDS</b>	
<p><b>Description:</b>            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><b>Analysis</b>            The city estimates 100% collection rate. The majority of taxes are collected in December and January.</p>



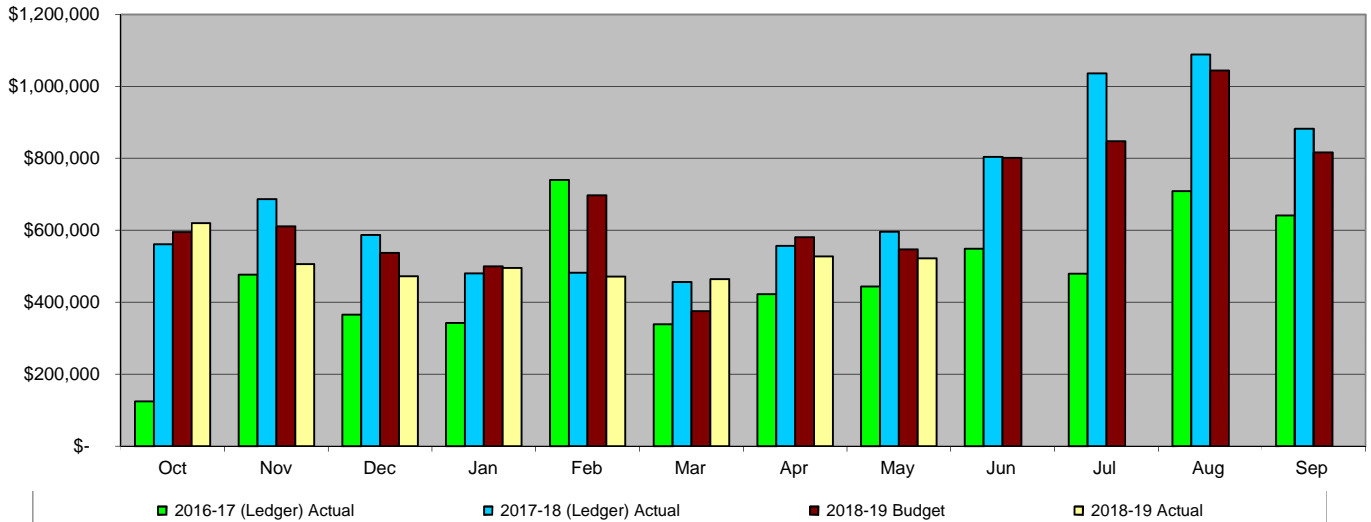
## Water/Wastewater Fund

### 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	148,347	378,869	527,216	(53,830)	-9.3%	(29,868)	-5.4%
May	443,915	596,143	547,416	147,542	374,466	522,008	(25,408)	-4.6%	(74,134)	-12.4%
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	-	-	-				
<b>TOTAL</b>	<b>\$ 5,632,605</b>	<b>\$ 8,216,497</b>	<b>\$ 7,952,259</b>	<b>\$ 1,160,887</b>	<b>\$ 2,917,117</b>	<b>\$ 4,078,005</b>	<b>\$ (365,059)</b>	<b>-8.2%</b>	<b>\$ (328,413)</b>	<b>-7.5%</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 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.



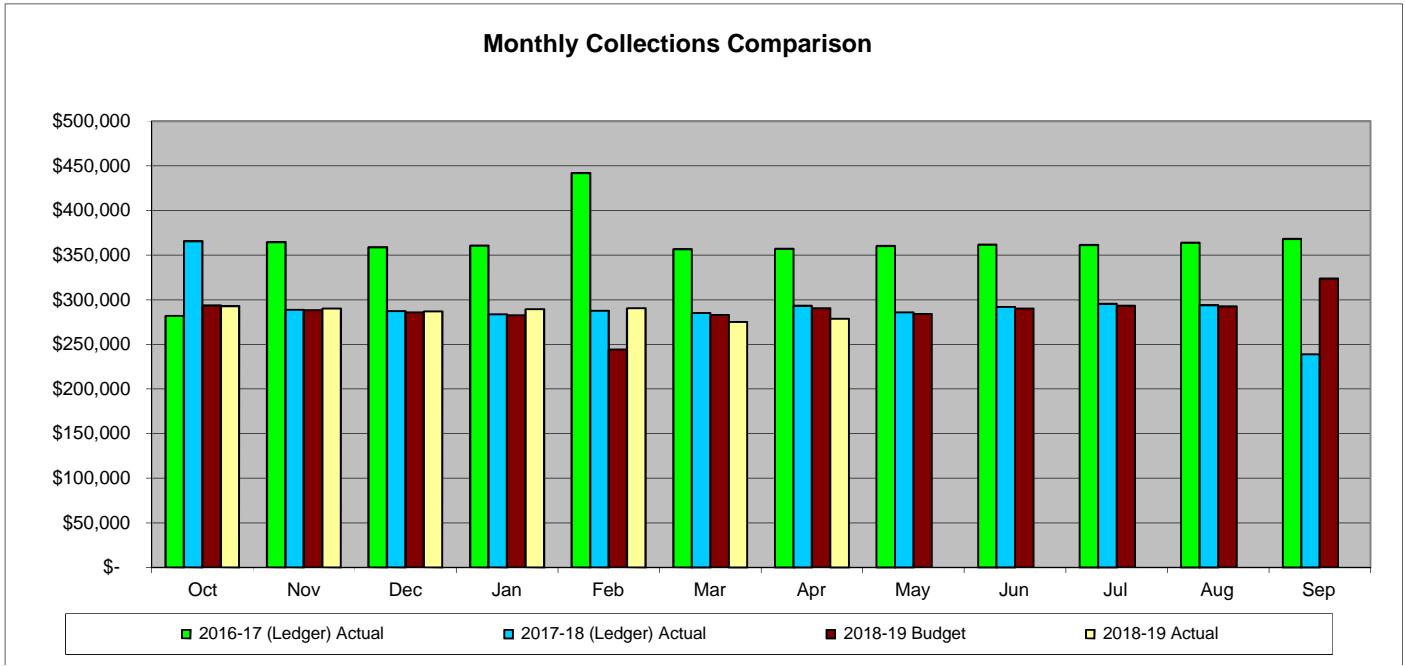


## Water/Wastewater Fund

### 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	181,676	97,159	278,835	(11,628)	-4.0%	(14,039)	-4.8%
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	-	-	-				
<b>TOTAL</b>	<b>\$ 4,335,178</b>	<b>\$ 3,496,872</b>	<b>\$ 3,451,289</b>	<b>\$ 1,284,713</b>	<b>\$ 719,027</b>	<b>\$ 2,003,741</b>	<b>\$ 35,840</b>	<b>1.8%</b>	<b>\$ (87,464)</b>	<b>-4.2%</b>



<b>KEY TRENDS</b>	
<p><b>Description:</b> Wastewater charges are determined by wastewater rates &amp; 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><b>Analysis</b> 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>

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# Section 3

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City of Corinth  
Monthly Financial Report  
May 2019

## **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 May 2019

	Unaudited				Transfers	Unaudited Fund
	Appropriable Fund				In/(Out)	Balance
	Balance	Year-to-Date	Year-to-Date			Balance
	9/30/18	Revenue	Expense			9/30/19
<b>OPERATING FUNDS</b>						
100 General Fund (1)	\$ 5,436,010	\$ 14,223,830	\$ 10,236,549	\$ (637,541)	\$ 8,785,751	
110 Water/Wastewater Operations (2)	3,800,952	6,497,050	7,221,106	(838,285)	2,238,610	
120 Storm Water Utility (3)	675,141	443,845	357,852	(507,364)	253,769	
130 Economic Development Corporation (4)	3,896,699	447,172	316,346	(883)	4,026,642	
131 Crime Control & Prevention	453,110	185,203	195,502	-	442,811	
132 Street Maintenance Sales Tax	1,272,960	214,160	12,070	-	1,475,049	
	<u>\$ 15,534,872</u>	<u>\$ 22,011,259</u>	<u>\$ 18,339,426</u>	<u>\$ (1,984,073)</u>	<u>\$ 17,222,632</u>	
<b>RESERVE FUNDS</b>						
200 General Debt Service Fund	\$ 299,193	\$ 2,237,528	\$ 1,766,393	\$ -	\$ 770,328	
	<u>\$ 299,193</u>	<u>\$ 2,237,528</u>	<u>\$ 1,766,392.76</u>	<u>\$ -</u>	<u>\$ 770,328</u>	
<b>BOND/CAPITAL PROJECT FUNDS</b>						
193 Governmental Capital Projects (5)	\$ 1,792,425	\$ 18,153	\$ 92,590	\$ 202,000	\$ 1,919,988	
194 Water/Wastewater Projects (6)	872,065	13,715	535,230	1,000,000	1,350,549	
706 2016 C.O. - General Fund Capital Projects	1,260,032	13,672	181,864	-	1,091,840	
708 2019 C.O. - General Fund Capital Projects	-	11,404,295	163,343	-	11,240,952	
709 2017 C.O. - General Fund Capital Projects	1,702,522	23,140	1,170,770	-	554,892	
803 2016 C.O. - Water Capital Projects (7)	1,562,871	25,121	12,245	400,000	1,975,747	
804 2017 C.O. - Water Capital Projects	756,250	3,976	369,330	-	390,897	
805 2017 C.O. - Wastewater Capital Projects	540,967	3,728	16,950	-	527,745	
806 2019 C.O. - Water Capital Projects	8,800,000	31,421	-	-	8,831,421	
	<u>\$ 15,486,132</u>	<u>\$ 11,519,822</u>	<u>\$ 2,343,509</u>	<u>\$ 1,602,000</u>	<u>\$ 26,264,446</u>	
<b>INTERNAL SERVICE FUNDS</b>						
300 General Vehicle & Equip Replacement (8)	\$ 210,232	\$ 1,678	\$ 46,891	\$ 77,753	\$ 242,772	
301 LCFD Vehicle & Equip Replacement (9)	559,427	4,420	280,822	300,000	583,024	
302 Technology Replacement Fund (10)	90,047	1,238	59,519	144,751	176,517	
310 Utility Vehicle & Equip Replacement (11)	439,263	4,282	25,465	65,277	483,357	
311 Utility Meter Replacement Fund (12)	94,623	1,524	199,936	200,000	96,211	
320 Insurance Claims and Risk Fund	345,306	1,696	97,488	-	249,515	
	<u>\$ 1,738,898</u>	<u>\$ 14,838</u>	<u>\$ 710,121</u>	<u>\$ 787,781</u>	<u>\$ 1,831,396</u>	
<b>SPECIAL PURPOSE FUNDS</b>						
400 Hotel-Motel Tax	\$ 170,716	\$ 45,153	\$ 30,679	-	\$ 185,190	
401 Keep Corinth Beautiful	28,906	181	2,286	-	26,801	
404 County Child Safety Program	26,901	1,067	10,712	-	17,256	
405 Municipal Court Security	79,516	8,718	2,317	-	85,917	
406 Municipal Court Technology (13)	45,591	11,165	19,562	(5,708)	31,485	
420 Police Lease Fund	9,126	2,634	-	-	11,759	
421 Police Donations	4,727	527	3,734	-	1,519	
422 Police Confiscation - State	1,967	875	1,026	-	1,816	
451 Parks Development (18)	324,014	52,087	129,618	-	246,483	
452 Community Park Improvement	6,278	9,551	-	-	15,829	
453 Tree Mitigation Fund	156,048	110,972	2,134	-	264,886	
460 Fire Donations	30,550	696	375	-	30,870	
497 Festival Donations	6,083	2,115	-	-	8,197	
	<u>\$ 890,422</u>	<u>\$ 245,738</u>	<u>\$ 202,443</u>	<u>\$ (5,708)</u>	<u>\$ 928,009</u>	
<b>GRANT FUNDS</b>						
522 Bullet Proof Vest Grant	\$ -	\$ -	\$ -	\$ -	\$ -	
	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	
<b>IMPACT FEE &amp; ESCROW FUNDS</b>						
610 Water Impact Fees (14)	\$ 459,351	\$ 116,921	\$ -	\$ (400,000)	\$ 176,272	
611 Wastewater Impact Fees	743,528	67,732	-	-	811,260	
620 Storm Drainage Impact Fees	92,301	587	-	-	92,888	
630 Roadway Impact Fees	301,860	513,578	-	-	815,438	
699 Street Escrow	154,732	984	-	-	155,716	
	<u>\$ 1,751,772</u>	<u>\$ 699,802</u>	<u>\$ -</u>	<u>\$ (400,000)</u>	<u>\$ 2,051,574</u>	
<b>TOTAL ALL FUNDS</b>	<u>\$ 35,701,290</u>	<u>\$ 36,728,986</u>	<u>\$ 23,361,892</u>	<u>\$ -</u>	<u>\$ 49,068,385</u>	



**City of Corinth**  
**Fund Balance Summary**  
For the Period Ended May 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
- (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.

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# Section 4

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City of Corinth  
Monthly Financial Report  
May 2019

## 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.

Capital Projects  
As May 2019

	Fund-Dept	Project Name	Project #	Budget	Encumbrance	Expenditures	Available Balance
2017 CO - Street	709-9800	Lynchburg Creek Flood Mitigation	DA 18-01	1,000,000	-	-	1,000,000
W/WW CIP	194-9800	Lynchburg Creek Watershed	DA 18-01	1,000,000	-	-	1,000,000
				<b>2,000,000</b>	-	-	<b>2,000,000</b>
2016 CO - Street	706-4805	Lake Sharon/Dobbs Realignment	ST 18-01	1,200,000	373,435	443,231	383,334
2019 CO - Street	708-4805	Lake Sharon/Dobbs Realignment	ST 18-01	4,500,000	-	-	4,500,000
				<b>5,700,000</b>	<b>373,435</b>	<b>443,231</b>	<b>4,883,334</b>
2019 CO - Street	708-4806	Quail Run Realignment	ST 19-01	2,000,000	-	-	2,000,000
2019 CO - Street	708-4807	Parkridge	ST 19-02	2,700,000	-	-	2,700,000
2019 CO - Water	806-8095	Parkridge	ST 19-02	800,000	-	-	800,000
				<b>3,500,000</b>	-	-	<b>3,500,000</b>
2016 CO - Water	803-8092	Quail Run Elevated Storage Tank	WA 18-01	2,100,000	265,003	170,136	1,664,861
2019 CO - Water	806-8092	Quail Run Elevated Storage Tank	WA 18-01	5,000,000	-	-	5,000,000
				<b>7,100,000</b>	<b>265,003</b>	<b>170,136</b>	<b>6,664,861</b>
2019 CO -Water	806-8094	Quail Run Water Line	WA 18-02	3,000,000	-	-	3,000,000
GF CIP	193-4800	Lake Sharon Extension		1,513,871	974,895	363,976	175,000
2019 CO - Street	708-4800	Lake Sharon Extension		1,000,000	-	-	1,000,000
2017 CO - Street	709-4800	Lake Sharon Extension		5,000,000	1,865,106	2,837,601	297,293
				<b>7,513,871</b>	<b>2,840,001</b>	<b>3,201,576</b>	<b>1,472,293</b>
W/WW CIP	194-8810	Huffines Infrastructure		576,749	10,000	411,905	154,844
W/WW CIP	194-8897	L3 Sewerline Realignment		108,218	6,965	72,625	28,628
W/WW CIP	194-9800	Lynchburg Drainage Plan		250,000	95,740	195,475	(41,215)
2016 CO	706-2000	Public Safety Facility & Fire Station		12,500,000	30,687	12,469,313	-
2017 CO	709-2000	Public Safety Facility & Fire Station		2,009,401	126,876	1,538,624	343,901
				<b>14,509,401</b>	<b>157,563</b>	<b>14,007,936</b>	<b>343,901</b>
2017 CO - Water	804-8093	Public Works Facility		750,000	308,688	369,330	71,982
2017 CO - WW	805-8093	Public Works Facility		750,000	518,120	231,880	-
				<b>1,500,000</b>	<b>826,808</b>	<b>601,210</b>	<b>71,982</b>
GF CIP	193-4803	City Entrance Signs		150,000	-	50,000	100,000
2016 CO	706-1004	Facility Renovation - City Hall		350,000	-	342,996	7,004
2016 CO	706-2300	Facility Renovation - Fire Station		150,000	-	34,448	115,552
GF CIP	193-2300	Fire Communication Upgrade		437,000	-	321,215	115,785
GF CIP	193-2301	Fire Training Field		150,000	-	14,280	135,720
GF CIP	193-4802	I35 Aesthetics		275,000	-	143,153	131,847
GF CIP	193-1102	Incode Upgrade		60,125	30,400	17,975	11,750
GF CIP	193-1400	Planning & Development Software		279,666	23,906	232,865	22,894
GF CIP	193-2200	Police Communication Upgrade		335,000	-	267,449	67,551
GF CIP	193-2201	Police RFID		49,993	-	31,380	18,613
<b>CIP Project Totals</b>				<b>\$ 49,995,023</b>	<b>\$ 4,629,822</b>	<b>\$ 20,559,856</b>	<b>\$ 24,805,345</b>