



City of Corinth
Monthly Financial Report
For the Period Ended September 30, 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 September 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
September 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 September 2019

	Current Fiscal Year, 2018-2019					Prior Year
	Budget FY 2018-19	September 2019 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	Sep-18 Y-T-D Actual
RESOURCES						
Property Taxes	\$ 9,222,506	\$ 2,374	\$ 9,244,761	\$ 22,255	100.2%	8,354,562
Delinquent Tax, Penalties & Interest	79,100	11,023	77,116	(1,984)	97.5%	53,037
Sales Tax	1,650,458	442,966	1,672,402	21,944	101.3%	1,609,767
Franchise Fees	1,176,428	253,717	1,083,553	(92,875)	92.1%	1,120,651
Utility Fees	17,500	-	6,860	(10,640)	39.2%	24,720
Traffic Fines & Forfeitures	712,385	49,607	600,873	(111,512)	84.3%	722,636
Development Fees & Permits	685,038	72,315	446,961	(238,077)	65.2%	710,424
Police Fees & Permits	568,471	1,987	577,503	9,032	101.6%	503,630
Recreation Program Revenue	234,538	5,187	150,210	(84,328)	64.0%	167,603
Fire Services	2,708,835	142,955	2,709,304	469	100.0%	2,748,660
Grants	554,162	100,686	326,757	(227,405)	59.0%	-
Investment Income	63,000	9,063	176,943	113,943	280.9%	123,265
Miscellaneous	45,853	18,041	81,199	35,346	177.1%	61,501
Transfers In	954,496	-	954,496	-	100.0%	913,173
TOTAL ACTUAL RESOURCES	18,672,770	1,109,920	18,108,939	(563,831)	97.0%	17,113,630
Use of Fund Balance	1,235,005					
TOTAL RESOURCES	\$ 19,907,775	\$ 1,109,920	\$ 18,108,939	\$ (563,831)		\$ 17,113,630
EXPENDITURES						
Wages & Benefits	\$ 13,341,393	\$ 1,419,383	\$ 12,370,877	\$ (970,516)	92.7%	\$ 11,762,607
Professional Fees	1,401,473	316,689	1,229,172	(172,301)	87.7%	1,224,076
Maintenance & Operations	1,038,564	167,134	962,722	(75,842)	92.7%	682,365
Supplies	625,074	258,124	569,533	(55,541)	91.1%	390,711
Utilities & Communications	689,660	82,222	623,253	(66,407)	90.4%	612,623
Vehicles/Equipment & Fuel	330,818	41,396	301,473	(29,345)	91.1%	347,523
Training	183,168	30,316	146,839	(36,329)	80.2%	105,160
Capital Outlay	432,905	85,320	391,089	(41,816)	90.3%	804,746
Transfer Out	1,864,720	-	1,864,720	-	100.0%	1,038,089
TOTAL EXPENDITURES	19,907,775	2,400,584	18,459,679	(1,448,096)	92.7%	16,967,900
EXCESS/(DEFICIT)	\$ -	\$ (1,290,664)	\$ (350,740)			\$ 145,729

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. September 2019 revenues are remitted to the City in November 2019. Sales Tax received in September represents July 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 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 #18-10-04-30.</p>



City of Corinth

Water & Wastewater Fund

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

	Current Fiscal Year, 2018-2019					Prior Year
	Budget FY 2018-19	September 2019 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	Sep-18 Y-T-D Actual
RESOURCES						
City Water Charges	\$ 2,862,813	\$ 1,090,208	\$ 2,843,266	\$ (19,547)	99.3%	\$ 2,756,270
Upper Trinity Water Charges*	5,089,446	658,535	4,721,323	(368,123)	92.8%	5,460,227
City Wastewater Disposal Charges	2,001,736	407,467	2,276,861	275,125	113.7%	2,245,039
Upper Trinity Wastewater Disposal Charges*	1,449,553	109,524	1,136,051	(313,502)	78.4%	1,251,833
Garbage Revenue	756,000	115,976	765,496	9,496	101.3%	761,218
Garbage Sales Tax Revenue	55,000	5,572	66,234	11,234	120.4%	61,672
Water Tap Fees	75,000	10,700	99,140	24,140	132.2%	191,977
Wastewater Tap Fees	50,000	6,050	63,857	13,857	127.7%	118,354
Service/Reconnect & Inspection Fees	53,000	3,373	58,337	5,337	110.1%	71,432
Penalties & Late Charges	160,000	6,613	132,438	(27,562)	82.8%	156,042
Investment Interest	17,500	6,161	58,947	41,447	336.8%	26,917
Credit Card Processing Fees	70,000	5,281	86,529	16,529	123.6%	76,369
Miscellaneous	9,300	5,077	29,569	20,269	317.9%	8,204
Transfers In	270,597	-	270,597	-	100.0%	271,598
TOTAL ACTUAL RESOURCES	12,919,945	2,430,536	12,608,645	(311,300)	97.6%	13,457,155
Use of Fund Balance	-	-	-	-	-	-
TOTAL RESOURCES	\$ 12,919,945	\$ 2,430,536	\$ 12,608,645			\$ 13,457,155
EXPENDITURES						
Wages & Benefits	\$ 1,806,826	\$ 232,752	\$ 1,705,735	\$ (101,091)	94.4%	\$ 1,609,171
Professional Fees	951,729	79,275	872,013	(79,716)	91.6%	912,585
Maintenance & Operations	374,660	51,944	335,755	(38,905)	89.6%	407,982
Supplies	122,845	18,694	113,032	(9,813)	92.0%	52,392
Upper Trinity Region Water District	6,935,401	589,762	6,720,873	(214,528)	96.9%	6,734,974
Utilities & Communication	196,462	25,967	187,568	(8,894)	95.5%	194,979
Vehicles/Equipment & Fuel	99,346	12,432	96,761	(2,585)	97.4%	74,112
Training	17,970	2,447	13,902	(4,068)	77.4%	21,052
Capital Outlay	28,951	-	13,907	(15,044)	48.0%	41,979
Debt Service	1,215,964	-	1,215,964	-	100.0%	2,203,964
Transfers	1,108,883	-	1,108,883	-	100.0%	944,510
TOTAL EXPENDITURES	12,859,037	1,013,273	12,384,393	(474,644)	96.3%	13,197,700
EXCESS/(DEFICIT)	\$ 60,908	\$ 1,417,264	\$ 224,252			\$ 259,455

* 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 September 2019

	Current Fiscal Year, 2018-2019					Prior Year
	Budget FY 2018-19	September 2019 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	Sep-18 Y-T-D Actual
RESOURCES						
Storm Water Utility Fee	\$ 712,050	\$ 106,420	\$ 723,694	\$ 11,644	101.6%	\$ 712,716
Investment Interest	4,800	453	7,071	2,271	147.3%	11,142
Miscellaneous	8,080	-	3,803	(4,277)	47.1%	6,832
Transfer In	-	-	-	-	0.0%	117,563
TOTAL ACTUAL RESOURCES	724,930	106,873	734,568	9,638	101.3%	848,252
Use of Fund Balance	334,887					
TOTAL RESOURCES	\$ 1,059,817	\$ 106,873	\$ 734,568	\$ 9,638		\$ 848,252
EXPENDITURES						
Wages & Benefits	\$ 181,341	\$ 23,224	\$ 183,148	\$ 1,807	101.0%	\$ 132,081
Professional Fees	101,995	12,636	86,613	(15,382)	84.9%	54,133
Maintenance & Operations	17,797	589	13,134	(4,663)	73.8%	4,352
Supplies	8,436	5,099	8,436	(0)	100.0%	5,319
Utilities & Communication	5,318	469	5,315	(3)	99.9%	5,595
Vehicles/Equipment & Fuel	13,745	1,151	13,744	(1)	100.0%	9,282
Training	2,236	-	-	(2,236)	0.0%	1,006
Capital Outlay	-	-	-	-	0.0%	-
Debt Service	221,585	-	221,585	-	100.0%	348,473
Transfers	507,364	-	507,364	-	100.0%	492,038
TOTAL EXPENDITURES	1,059,817	43,169	1,039,338	(20,478)	98.1%	1,052,279
EXCESS/(DEFICIT)	\$ -	\$ 63,703	\$ (304,771)			\$ (204,027)

KEY TRENDS	
Resources	Expenditures
<p>Investment Interest - The budget for investment interest is based on prior year trends.</p>	<p>Debt Service payments are processed in February and August.</p> <p>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.</p>



City of Corinth
Street Maintenance Sales Tax Fund

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

	Current Fiscal Year, 2018-2019					Prior Year
	Budget FY 2018-19	September 2019 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	Sep-18 Y-T-D Actual
RESOURCES						
Sales Tax (.25¢)	\$ 412,001	\$ 109,278	\$ 413,032	\$ 1,031	100.3%	\$ 398,015
Interest	7,000	2,283	22,924	15,924	327.5%	11,953
Miscellaneous Income	-	-	-	-	0.0%	-
TOTAL ACTUAL RESOURCES	419,001	111,561	435,956	16,955	104.0%	409,968
Use of Fund Balance	23,332					
TOTAL RESOURCES	\$ 442,333	\$ 111,561	\$ 435,956			\$ 409,968
EXPENDITURES						
Professional Services	\$ -	\$ -	\$ -	\$ -	0.0%	\$ -
Maintenance & Operations	387,333	3,801	303,011	(84,322)	78.2%	28,158
Capital Outlay	55,000	-	55,000	-	100.0%	-
Transfer Out	-	-	-	-	0.0%	45,413
TOTAL EXPENDITURES	442,333	3,801	358,011	(84,322)	80.9%	73,571
EXCESS/(DEFICIT)	\$ -	\$ 107,760	\$ 77,946			\$ 336,397

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. September 2019 revenues are remitted to the City in November 2019. Sales Tax received in September represents July collections.

Expenditures

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

Budget 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.



City of Corinth
Crime Control & Prevention Sales Tax Fund
 Schedule of Revenues & Expenditures - Budget vs Actual (Unaudited)
 For the Period Ended September 2019

	<u>Current Fiscal Year, 2018-2019</u>					<u>Prior Year</u>
	<u>Budget</u> <u>FY 2018-19</u>	<u>September</u> <u>2019</u> <u>Actual</u>	<u>Year-to-</u> <u>Date</u> <u>Actual</u>	<u>Y-T-D</u> <u>Variance</u>	<u>Y-T-D</u> <u>% of Budget</u>	<u>Sep-18</u> <u>Y-T-D</u> <u>Actual</u>
RESOURCES						
Sales Tax (.25¢)	\$ 378,175	\$ 98,507	\$ 378,037	\$ (138)	100.0%	\$ 362,534
Investment Interest	1,500	678	4,956	3,456	330.4%	3,340
Gain/Loss on Sale of Assets	-	42,440	42,440	42,440	0.0%	-
TOTAL ACTUAL RESOURCES	379,675	141,625	425,433	45,758	112.1%	365,874
Use of Fund Balance	-					
TOTAL RESOURCES	\$ 379,675	\$ 141,625	\$ 425,433			\$ 365,874
EXPENDITURES						
Wages & Benefits	\$ 168,235	\$ 14,442	\$ 166,449	\$ (1,786)	98.9%	\$ 175,929
Maintenance & Operations	4,220	4,220	4,220	-	100.0%	-
Supplies	-	-	-	-	0.0%	22,537
Capital Outlay	124	-	-	(124)	0.0%	5,249
Capital Leases	180,705	55,553	175,385	(5,320)	97.1%	39,945
TOTAL EXPENDITURES	353,284	74,216	346,054	(7,230)	98.0%	243,661
EXCESS/(DEFICIT)	\$ 26,391	\$ 67,409	\$ 79,380			\$ 122,213

KEY TRENDS	
<p>Resources</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. September 2019 revenues are remitted to the City in November 2019. Sales Tax received in September represents July collections.</p>	<p>Expenditures</p> <p>Wages & Benefits - The budget reflects funding for two full-time police officers.</p> <p>Capital Outlay - The budget includes \$17,500 for Active Shooter equipment.</p> <p>Capital Leases - The budget includes \$167,549 for the Enterprise Lease program for the replacement of patrol vehicles.</p>



City of Corinth

Corinth Economic Development Corporation

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

	Current Fiscal Year, 2018-2019					Prior Year
	Budget FY 2018-19	September 2019 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	Sep-18 Y-T-D Actual
RESOURCES						
Sales Tax (.50¢)	\$ 823,975	\$ 218,548	\$ 826,036	2,061	100.3%	\$ 796,002
Interest Income	800	35	440	(360)	55.0%	285
Investment Income	25,000	2,032	60,283	35,283	241.1%	48,170
Miscellaneous Income	-	-	-	-	0.0%	-
Projective Incentive Default	-	-	-	-	0.0%	-
Transfers In	-	-	1,980	1,980	0.0%	-
TOTAL ACTUAL RESOURCES	849,775	220,614	888,740	38,965	104.6%	844,458
Use of Fund Balance	2,848,006					
TOTAL RESOURCES	\$ 3,697,781	\$ 220,614	\$ 888,740			\$ 844,458
EXPENDITURES						
Wages & Benefits	\$ 141,552	\$ 20,233	\$ 144,337	\$ 2,785	102.0%	130,995
Professional Fees	148,605	40,572	116,897	(31,708)	78.7%	13,920
Maintenance & Operations	310,081	71,517	124,333	(185,748)	40.1%	8,104
Supplies	6,723	1,371	6,718	(5)	99.9%	5,814
Utilities & Communication	2,311	188	2,259	(52)	97.7%	3,537
Vehicles/Equipment & Fuel	-	-	-	-	0.0%	-
Training	30,633	370	8,605	(22,028)	28.1%	12,791
Capital Outlay	2,952,676	-	2,952,671	(5)	100.0%	-
Debt Service	-	-	-	-	0.0%	-
Transfers	105,200	-	105,200	-	100.0%	308,925
TOTAL EXPENDITURES	3,697,781	134,251	3,461,020	(236,761)	93.6%	484,085
EXCESS/(DEFICIT)	\$ -	\$ 86,363	\$ (2,572,281)			\$ 360,373

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. September 2019 revenues are remitted to the City in November 2019. Sales Tax received in September represents July collections.

Expenditures

Transfer Out includes \$883 to the Technology Replacement Fund for the future purchases of computers.

Section 2

City of Corinth
Monthly Financial Report
September 2019

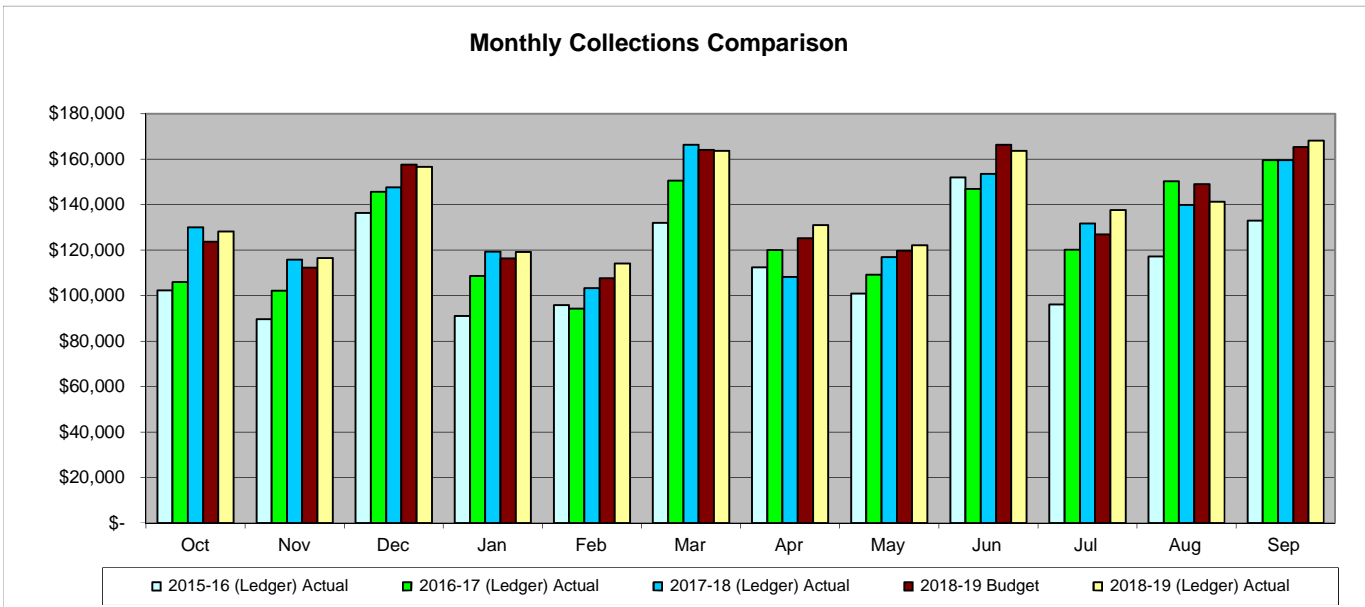
REVENUE & ECONOMIC ANALYSIS

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	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	130,981	5,695	4.5%	22,824	21.1%
May	100,967	109,182	116,974	119,797	163,588	122,202	2,404	2.0%	5,228	4.5%
Jun	151,980	146,946	153,473	166,329	130,981	163,583	(2,745)	-1.7%	10,110	6.6%
Jul	96,154	120,203	131,780	126,900	122,202	137,672	10,772	8.5%	5,892	4.5%
Aug	117,263	150,298	139,866	148,961	163,583	141,252	(7,709)	-5.2%	1,386	1.0%
Sep	132,907	159,565	159,565	165,309	137,672	168,147	2,839	1.7%	8,582	5.4%
TOTAL	\$ 1,358,877	\$ 1,513,477	\$ 1,592,163	\$ 1,634,264	\$ 1,652,101	\$ 1,662,069	\$ 27,805	1.7%	\$ 69,907	4.4%



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. September 2019 revenues are remitted to the City in November 2019. Sales Tax received in September represent July 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>

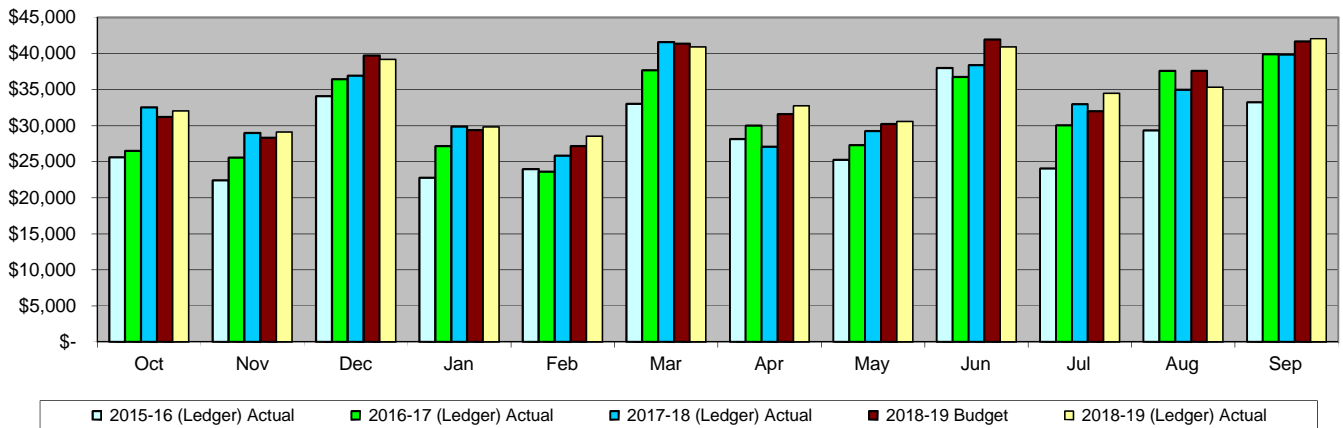


Street Maintenance Sales Tax Fund

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	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	32,746	1,160	3.7%	5,706	21.1%
May	25,242	27,296	29,244	30,202	40,898	30,551	349	1.2%	1,307	4.5%
Jun	37,996	36,737	38,369	41,933	32,746	40,897	(1,036)	-2.5%	2,528	6.6%
Jul	24,039	30,051	32,945	31,993	30,551	34,451	2,458	7.7%	1,506	4.6%
Aug	29,316	37,575	34,967	37,554	40,897	35,314	(2,241)	-6.0%	347	1.0%
Sep	33,227	39,892	39,859	41,665	34,451	42,038	373	0.9%	2,178	5.5%
TOTAL	\$ 339,725	\$ 378,376	\$ 398,015	\$ 412,001	\$ 413,032	\$ 415,557	\$ 3,556	0.9%	\$ 17,542	4.4%

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. September 2019 revenues are remitted to the City in November 2019. Sales Tax received in September represent July 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).

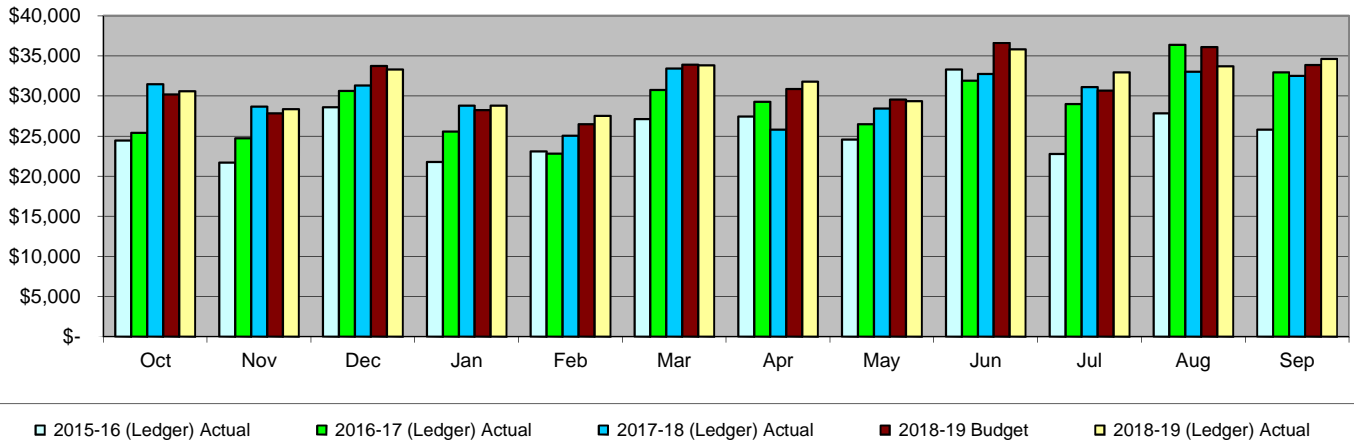
A special election was held on September 11, 2004 for the purpose of adopting a local .25% sales and use tax in Corinth for Street Maintenance. An election held on November 8, 2016 reauthorized the tax for four additional years.



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	31,822	951	3.1%	6,001	23.2%
May	24,586	26,479	28,436	29,574	33,846	29,360	(214)	-0.7%	924	3.2%
Jun	33,316	31,938	32,757	36,631	31,822	35,850	(781)	-2.1%	3,092	9.4%
Jul	22,775	29,008	31,119	30,688	29,360	32,957	2,269	7.4%	1,838	5.9%
Aug	27,841	36,388	33,044	36,115	35,850	33,733	(2,382)	-6.6%	690	2.1%
Sep	25,825	32,962	32,506	33,857	32,957	34,644	787	2.3%	2,138	6.6%
TOTAL	\$ 308,630	\$ 346,090	\$ 362,534	\$ 378,175	\$ 378,037	\$ 380,865	\$ 2,690	0.7%	\$ 18,331	5.1%

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. September 2019 revenues are remitted to the City in November 2019. Sales Tax received in September represent July 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)

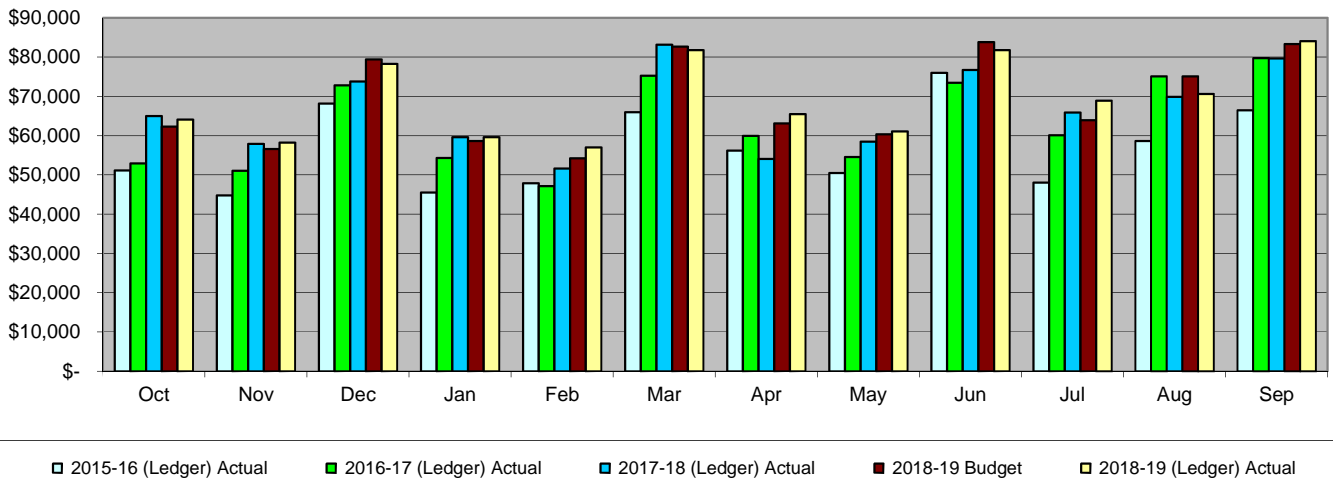
A special election was held on September 11, 2004 for the purpose of adopting a local .25% sales and use tax in Corinth for crime control and prevention. An election was held May 2019 reauthorizing the dedicated sales tax for ten additional years.



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	65,489	2,320	3.7%	11,412	21.1%
May	50,483	54,590	58,486	60,402	81,792	61,100	698	1.2%	2,614	4.5%
Jun	75,989	73,472	76,735	83,863	65,489	81,790	(2,073)	-2.5%	5,055	6.6%
Jul	48,076	60,100	65,889	63,983	61,100	68,900	4,917	7.7%	3,011	4.6%
Aug	58,630	75,148	69,932	75,106	81,790	70,625	(4,482)	-6.0%	693	1.0%
Sep	66,452	79,781	79,716	83,326	68,900	84,072	746	0.9%	4,356	5.5%
TOTAL	\$ 679,427	\$ 756,725	\$ 796,002	\$ 823,975	\$ 826,036	\$ 831,085	\$ 7,110	0.9%	\$ 35,083	4.4%

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. September 2019 revenues are remitted to the City in November 2019. Sales Tax received in September represents July 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).



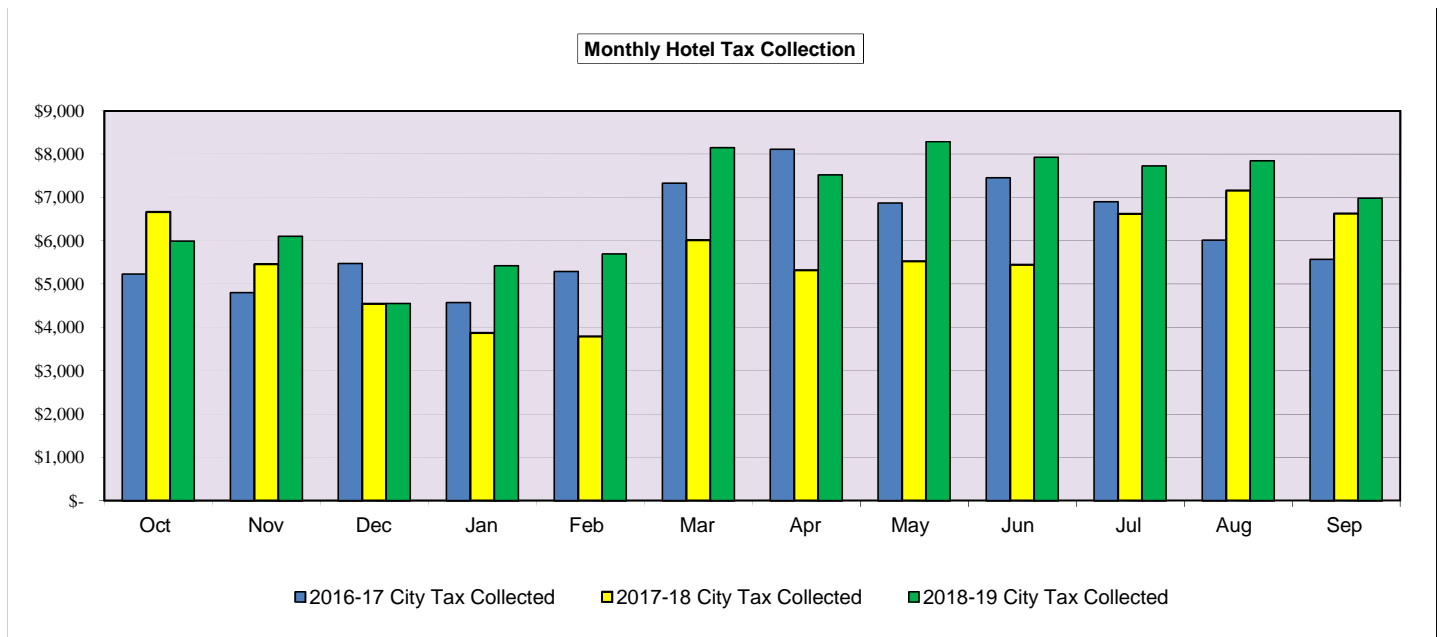
Hotel Occupancy Tax Collection Report

Comfort Inn & Suites

For the Period Ended September 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	118,400	-	118,400	8,288	8,288	8,288	6/24/2019	49.9%	5,528	6,869
Jun	113,278	-	113,278	7,929	7,929	7,929	7/23/2019	45.6%	5,444	7,459
Jul	113,798	3,359	110,439	7,731	7,731	7,731	8/21/2019	16.7%	6,623	6,900
Aug	113,996	1,860	112,136	7,850	7,850	7,850	9/24/2019	9.6%	7,164	6,018
Sep	102,460	2,675	99,785	6,985	6,985	6,985	10/22/2019	5.3%	6,631	5,573
TOTALS	\$ 1,183,087	\$ 9,071	\$ 1,174,016	\$ 82,181	\$ 82,181	\$ 82,231			\$ 67,069	\$ 73,638

[Note: Ownership of the Comfort Inn changed in December 2018.



KEY TRENDS

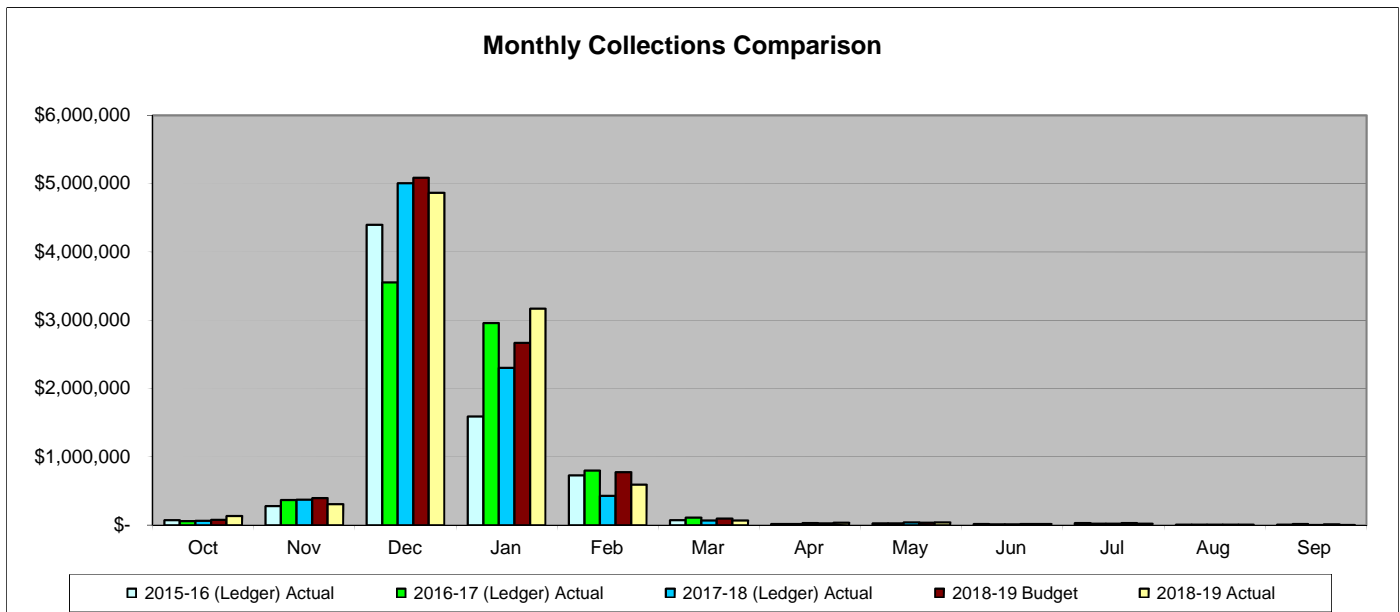
Description

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	13,850	(1,640)	-10.6%	2,993	27.6%
Jul	30,395	22,718	22,420	29,950	19,304	(10,647)	-35.5%	(3,116)	-13.9%
Aug	4,843	8,649	6,689	7,865	7,105	(760)	-9.7%	416	6.2%
Sep	8,170	15,839	2,757	10,613	2,374	(8,239)	-77.6%	(383)	-13.9%
TOTAL	\$ 7,237,081	\$ 7,945,800	\$ 8,354,562	\$ 9,222,506	\$ 9,244,761	\$ 22,255	0.2%	\$ 890,199	10.7%

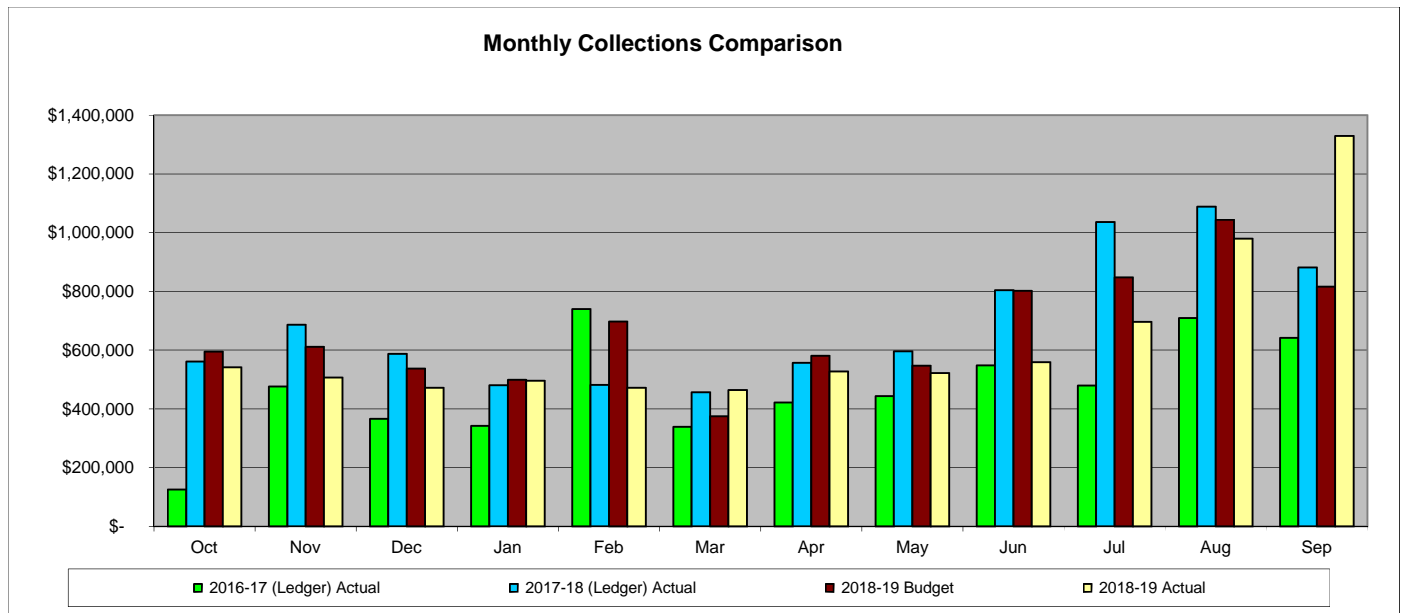


KEY TRENDS	
<p>Description: The ad valorem (property tax) accounts for the largest source of revenue for the General Fund. Property tax is dependent on two variables: appraised value and the tax rate. The property tax rate is \$.53000 per \$100 valuation and is collected by the Denton County Tax Office. 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	\$ 111,930	\$ 430,077	\$ 542,007	\$ (52,811)	-8.9%	\$ (19,512)	-3.5%
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	161,942	396,677	558,618	(242,823)	-30.3%	(245,344)	-30.5%
Jul	479,370	1,035,918	847,533	220,469	475,440	695,909	(151,624)	-17.9%	(340,009)	-32.8%
Aug	709,184	1,088,327	1,044,197	363,241	616,577	979,818	(64,379)	-6.2%	(108,509)	-10.0%
Sep	641,629	881,871	816,024	1,014,325	315,512	1,329,836	513,812	63.0%	447,966	50.8%
TOTAL	\$ 5,632,605	\$ 8,216,497	\$ 7,952,259	2,843,266	4,721,323	\$ 7,564,589	\$ (387,670)	-4.9%	\$ (651,908)	-7.9%



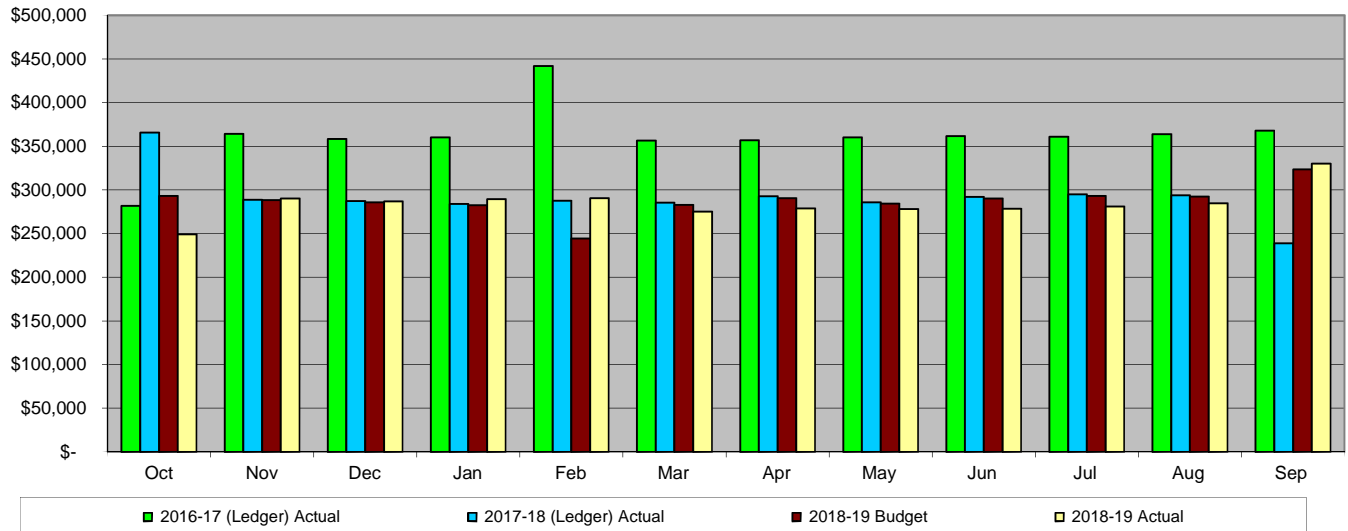
KEY TRENDS	
<p>Description: Water charges are billed on a monthly basis in two billing cycles. Citizens are billed on the 1st and 15th of every month based on their meter rate, as well as, the volume of water used. This revenue is highly influenced by weather patterns. Hot, dry summer results in high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



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	\$ 64,136	\$ 249,161	\$ (44,119)	-15.0%	\$ (116,408)	-31.8%
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	181,689	96,446	278,135	(6,016)	-2.1%	(7,601)	-2.7%
Jun	361,702	291,859	290,264	181,912	96,661	278,573	(11,692)	-4.0%	(13,286)	-4.6%
Jul	361,008	295,109	293,112	182,504	98,371	280,875	(12,237)	-4.2%	(14,234)	-4.8%
Aug	363,795	293,908	292,463	183,545	101,320	284,865	(7,598)	-2.6%	(9,043)	-3.1%
Sep	367,989	239,057	323,398	262,498	67,705	330,203	6,805	2.1%	91,146	38.1%
TOTAL	\$ 4,335,178	\$ 3,496,872	\$ 3,451,289	\$ 2,276,861	\$ 1,136,051	\$ 3,412,913	\$ (38,376)	-1.1%	\$ (83,960)	-2.4%

Monthly Collections Comparison



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
September 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 September 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	\$ 17,154,443	\$ 16,594,959	\$ (910,224)	5,085,270
110 Water/Wastewater Operations (2)	3,800,952	12,338,048	11,275,509	(838,285)	4,025,206
120 Storm Water Utility (3)	675,141	734,568	531,974	(507,364)	370,371
130 Economic Development Corporation (4)	3,896,699	888,740	3,355,820	(105,200)	1,324,418
131 Crime Control & Prevention	453,110	425,433	346,054	-	532,490
132 Street Maintenance Sales Tax	1,272,960	435,956	358,011	-	1,350,905
	<u>\$ 15,534,872</u>	<u>\$ 31,977,188</u>	<u>\$ 32,462,327</u>	<u>\$ (2,361,073)</u>	<u>12,688,660</u>
RESERVE FUNDS					
200 General Debt Service Fund	\$ 299,193	\$ 2,255,326	\$ 2,211,807	\$ -	342,712
	<u>\$ 299,193</u>	<u>\$ 2,255,326</u>	<u>\$ 2,211,807.18</u>	<u>\$ -</u>	<u>342,712</u>
BOND/CAPITAL PROJECT FUNDS					
193 Governmental Capital Projects (5)	\$ 1,792,425	\$ 61,121	\$ 177,600	\$ 529,000	2,204,945
194 Water/Wastewater Projects	872,065	22,979	269,204	(152,701)	473,138
195 Drainage Projects (6)	-	-	277,326	1,152,701	875,375
706 2016 C.O. - General Fund Capital Projects	1,260,032	23,355	203,993	-	1,079,394
708 2019 C.O. - General Fund Capital Projects	-	11,493,590	224,782	-	11,268,808
709 2017 C.O. - General Fund Capital Projects	1,702,522	440,826	1,304,771	-	838,578
803 2016 C.O. - Water Capital Projects (7)	1,562,871	39,029	11,381	400,000	1,990,519
804 2017 C.O. - Water Capital Projects	756,250	5,319	653,807	-	107,761
805 2017 C.O. - Wastewater Capital Projects	540,967	5,950	230,594	-	316,324
806 2019 C.O. - Water Capital Projects	-	8,898,191	174,912	-	8,723,279
	<u>\$ 8,487,132</u>	<u>\$ 20,990,360</u>	<u>\$ 3,528,371</u>	<u>\$ 1,929,000</u>	<u>27,878,121</u>
INTERNAL SERVICE FUNDS					
300 General Vehicle & Equip Replacement (8)	\$ 210,232	\$ 27,012	\$ 159,080	\$ 77,753	155,917
301 LCFD Vehicle & Equip Replacement (9)	559,427	63,353	462,893	300,000	459,886
302 Technology Replacement Fund (10)	90,047	7,500	60,078	144,751	182,220
310 Utility Vehicle & Equip Replacement (11)	439,263	96,792	92,716	65,277	508,616
311 Utility Meter Replacement Fund (12)	94,623	2,031	199,936	200,000	96,718
320 Insurance Claims and Risk Fund	345,306	41,696	114,856	-	272,146
	<u>\$ 1,738,898</u>	<u>\$ 238,384</u>	<u>\$ 1,089,560</u>	<u>\$ 787,781</u>	<u>1,675,503</u>
SPECIAL PURPOSE FUNDS					
400 Hotel-Motel Tax	\$ 170,716	\$ 84,982	\$ 55,174	-	200,523
401 Keep Corinth Beautiful	28,906	5,341	3,988	-	30,258
404 County Child Safety Program	26,901	28,247	26,057	-	29,091
405 Municipal Court Security	79,516	12,758	2,317	-	89,957
406 Municipal Court Technology (13)	45,591	16,074	26,456	(5,708)	29,501
420 Police Lease Fund	9,126	2,674	6,726	-	5,073
421 Police Donations	4,727	527	5,254	-	-
422 Police Confiscation - State	1,967	3,823	2,308	-	3,481
423 Police Confiscation - Federal	-	-	-	-	-
451 Parks Development (18)	324,014	3,385	129,618	50,000	247,781
452 Community Park Improvement	6,278	9,635	-	-	15,912
453 Tree Mitigation Fund	156,048	151,309	2,411	-	304,946
460 Fire Donations	30,550	4,863	1,435	-	33,978
497 Festival Donations	6,083	2,972	-	-	9,055
	<u>\$ 890,422</u>	<u>\$ 326,589</u>	<u>\$ 261,745</u>	<u>\$ 44,292</u>	<u>999,558</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	\$ 164,156	\$ -	\$ (400,000)	223,507
611 Wastewater Impact Fees	743,528	101,760	-	-	845,289
620 Storm Drainage Impact Fees	92,301	1,076	-	-	93,377
630 Roadway Impact Fees	301,860	564,916	-	-	866,776
699 Street Escrow	154,732	1,804	-	-	156,536
	<u>\$ 1,751,772</u>	<u>\$ 833,712</u>	<u>\$ -</u>	<u>\$ (400,000)</u>	<u>2,185,485</u>
TOTAL ALL FUNDS	<u>\$ 28,702,290</u>	<u>\$ 56,621,559</u>	<u>\$ 39,553,810</u>	<u>-</u>	<u>45,770,039</u>



City of Corinth
Fund Balance Summary
For the Period Ended September 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, \$82,000 to the General Capital Fund for the Public Safety radio replacement, \$319,000 for the Comprehensive Plan and Parks Master Plan Update and \$8,000 for the Climate Resiliency plan.
- (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 vehicles and equipment.
- (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.
- (14) 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
September 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.

Capital Projects
As Sept 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	195-9801	Lynchburg Creek Watershed	DA 18-01	1,000,000	-	41,215	958,785
				2,000,000	-	41,215	1,958,785
W/WW CIP	195-9800	Lynchburg Drainage Plan	DA 18-01	250,000	-	155,560	94,440
2016 CO - Street	706-4805	Lake Sharon/Dobbs Realignment	ST 18-01	1,200,000	316,333	427,066	456,601
2019 CO - Street	708-4805	Lake Sharon/Dobbs Realignment	ST 18-01	4,500,000	-	-	4,500,000
				5,700,000	316,333	427,066	4,956,601
2019 CO - Street	708-4806	Quail Run Realignment	ST 19-01	2,000,000	136,361	61,956	1,801,683
2019 CO - Street	708-4807	Parkridge	ST 19-02	2,700,000	-	-	2,700,000
2019 CO - Water	806-8095	Parkridge	WA 19-02	800,000	2,510	-	797,490
				3,500,000	2,510	-	3,497,490
2016 CO - Water	803-8092	Quail Run Elevated Storage Tank	WA 18-01	2,100,000	265,003	169,272	1,665,725
2019 CO - Water	806-8092	Quail Run Elevated Storage Tank	WA 18-01	5,000,000	161,839	-	4,838,161
				7,100,000	426,842	169,272	6,503,886
2019 CO -Water	806-8094	Quail Run EST Offsite Water	WA 18-02	3,000,000	55,311	-	2,944,689
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	1,864,348	2,948,391	187,261
				7,513,871	2,839,243	3,312,367	1,362,261
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	124,046	1,561,833	323,521
				14,509,401	154,733	14,031,146	323,521
2017 CO - Water	804-8093	Public Works Facility		750,000	136,770	601,995	11,235
2017 CO - WW	805-8093	Public Works Facility		750,000	304,476	445,524	-
				1,500,000	441,245	1,047,519	11,235
2016 CO	706-1004	Facility Renovation - City Hall		350,000	-	349,411	589
2016 CO	706-2300	Facility Renovation - Fire Station		150,000	24,130	66,327	59,543
GF CIP	193-1102	Incode Upgrade		60,125	-	43,561	16,564
GF CIP	193-1400	Planning & Development Software		279,666	21,931	232,865	24,869
GF CIP	193-1410	Comprehensive Plan Update		319,000	262,320	56,680	-
GF CIP	193-1411	Climate Resiliency		8,000	5,200	2,745	55
GF CIP	193-2200	Police Communication Upgrade		335,000	-	267,449	67,551
GF CIP	193-2201	Police RFID		49,993	18,123	31,380	490
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	193-4803	City Entrance Signs		150,000	-	50,000	100,000
W/WW CIP	194-8897	L3 Sewer line Realignment	complete	108,218	-	72,625	35,593
W/WW CIP	194-8810	Huffines Infrastructure	complete	576,750	-	421,905	154,845
CIP Project Totals				\$50,322,024	\$ 4,704,283	\$21,319,697	\$24,298,043