



City of Corinth

Monthly Financial Report

For the Period Ended November 30, 2016

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 November 2016 and is presented in four sections.

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

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

Section 1

City of Corinth
Monthly Financial Report
November 2016

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 November 2016

| | Current Fiscal Year, 2016-2017 | | | | | Prior Year |
|--------------------------------------|--------------------------------|----------------------------|----------------------------|------------------------|----------------------|---------------------------|
| | Budget FY 2016-17 | November 2016 Actual | Year-to- Date Actual | Y-T-D Variance | Y-T-D % of Budget | Nov-15 Y-T-D Actual |
| RESOURCES | | | | | | |
| Property Taxes | \$ 7,970,907 | \$ 368,409 | \$ 425,548 | \$ (7,545,359) | 5.3% | \$ 351,460 |
| Delinquent Tax, Penalties & Interest | 59,500 | 1,815 | 2,702 | (56,798) | 4.5% | 75,259 |
| Sales Tax | 1,363,603 | - | - | (1,363,603) | 0.0% | - |
| Franchise Fees | 1,089,738 | 10,272 | 18,075 | (1,071,663) | 1.7% | 23,548 |
| Utility Fees | 12,500 | 40 | 280 | (12,220) | 2.2% | 80 |
| Traffic Fines & Forfeitures | 708,888 | 47,174 | 93,666 | (615,222) | 13.2% | 113,158 |
| Development Fees & Permits | 465,634 | 36,232 | 87,929 | (377,705) | 18.9% | 28,994 |
| Police Fees & Permits | 25,500 | 1,977 | 4,110 | (21,390) | 16.1% | 4,122 |
| Recreation Program Revenue | 156,151 | 3,864 | 23,135 | (133,016) | 14.8% | 15,133 |
| Fire Services | 2,781,748 | 145,854 | 344,129 | (2,437,619) | 12.4% | 357,885 |
| Investment Income | 30,200 | 1,934 | 3,852 | (26,348) | 12.8% | 5,925 |
| Miscellaneous | 74,200 | 545 | 2,172 | (72,028) | 2.9% | 2,155 |
| Charges for Services | 1,201,611 | - | 1,065,828 | (135,783) | 88.7% | 1,123,502 |
| Transfer In | 101,673 | - | 101,673 | - | 100.0% | 99,230 |
| TOTAL ACTUAL RESOURCES | 16,041,853 | 618,116 | 2,173,099 | (13,868,754) | 13.5% | 2,200,452 |
| Use of Fund Balance | - | - | - | - | 0.0% | |
| TOTAL RESOURCES | \$ 16,041,853 | \$ 618,116 | \$ 2,173,099 | \$ (13,868,754) | 13.5% | \$ 2,200,452 |
| EXPENDITURES | | | | | | |
| Wages & Benefits | 11,430,429 | 908,394 | 1,450,544 | (9,979,885) | 12.7% | 1,580,043 |
| Professional Fees | 1,285,749 | 67,897 | 199,562 | (1,086,187) | 15.5% | 153,236 |
| Maintenance & Operations | 616,084 | 54,411 | 135,815 | (480,269) | 22.0% | 99,848 |
| Supplies | 407,129 | 28,913 | 32,472 | (374,657) | 8.0% | 34,004 |
| Utilities & Communications | 677,871 | 16,799 | 28,290 | (649,581) | 4.2% | 53,328 |
| Vehicles/Equipment & Fuel | 333,741 | 21,815 | 25,592 | (308,149) | 7.7% | 23,854 |
| Training | 124,562 | 3,973 | 6,211 | (118,351) | 5.0% | 8,304 |
| Capital Outlay | 35,000 | 29,138 | 29,138 | (5,862) | 83.3% | 37,080 |
| Charges for Services | 204,096 | - | 204,096 | - | 100.0% | 156,381 |
| Transfer Out | 471,355 | - | 471,355 | - | 100.0% | 336,623 |
| TOTAL EXPENDITURES | 15,586,016 | 1,131,340 | 2,583,075 | (13,002,941) | 16.6% | 2,482,700 |
| EXCESS/(DEFICIT) | \$ 455,837 | \$ (513,225) | \$ (409,976) | \$ (865,813) | | \$ (282,249) |

| 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. November 2016 revenues are remitted to the City in January 2017. Sales Tax received in November represents September 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.</p> | <p>Transfer Out includes \$247,755 from the Fire Department to the Vehicle Replacement Fund for the future purchases of vehicles and equipment, \$30,000 to the General Capital Improvement Fund for the Lake Cities/Little Elm Joint Training Field, \$76,494 to the General Capital Improvement Fund for the Planning & Development Software, \$39,335 to the Tech Replacement Fund for the future purchases of computers, \$17,771 to the Municipal Court Security Fund for a part-time bailiff and \$60,000 to the General Fund Vehicle & Equipment Replacement Fund for the future purchases of vehicles and equipment.</p> <p>Budget includes an amendment for 3 additional firefighters in the amount of \$172,313. Approved by City Council on October 20, 2016, Ordinance #16-10-20-36.</p> |



City of Corinth
Water & Wastewater Fund

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

| | Current Fiscal Year, 2016-2017 | | | | | Prior Year |
|-------------------------------------|--------------------------------|----------------------------|----------------------------|-----------------------|----------------------|---------------------------|
| | Budget FY 2016-17 | November 2016 Actual | Year-to- Date Actual | Y-T-D Variance | Y-T-D % of Budget | Nov-15 Y-T-D Actual |
| RESOURCES | | | | | | |
| Water Charges | \$ 6,147,169 | \$ 476,496 | \$ 1,020,265 | \$ (5,126,904) | 16.6% | \$ 1,210,622 |
| Wastewater Disposal Charges | 4,349,734 | 364,241 | 729,793 | (3,619,941) | 16.8% | 723,106 |
| Garbage Revenue | 728,000 | 61,639 | 123,286 | (604,714) | 16.9% | 121,669 |
| Garbage Sales Tax Revenue | 58,740 | 4,974 | 9,943 | (48,797) | 16.9% | 9,823 |
| Water Tap Fees | 70,000 | 1,441 | 10,839 | (59,161) | 15.5% | 5,200 |
| Wastewater Tap Fees | 50,000 | 1,210 | 8,470 | (41,530) | 16.9% | 3,630 |
| Service/Reconnect & Inspection Fees | 53,000 | 24,616 | 28,926 | (24,074) | 54.6% | 6,715 |
| Penalties & Late Charges | 160,000 | 13,002 | 26,837 | (133,163) | 16.8% | 30,850 |
| Investment Interest | 6,300 | 1,022 | 1,840 | (4,460) | 29.2% | 985 |
| Credit Card Processing Fees | 63,269 | 5,530 | 11,660 | (51,609) | 18.4% | 11,032 |
| Miscellaneous | 7,500 | 1,113 | 1,263 | (6,238) | 16.8% | 2,327 |
| Charges for Services | 240,924 | - | 240,924 | - | 100.0% | 191,569 |
| Transfer In | - | - | - | - | 0.0% | - |
| TOTAL ACTUAL RESOURCES | 11,934,636 | 955,283 | 2,214,046 | (9,720,590) | 18.6% | 2,317,528 |
| Use of Fund Balance | 58,000 | - | - | (58,000) | 0.0% | - |
| TOTAL RESOURCES | \$ 11,992,636 | \$ 955,283 | \$ 2,214,046 | \$ (9,778,590) | 18.5% | \$ 2,317,528 |
| EXPENDITURES | | | | | | |
| Wages & Benefits | 1,761,549 | 139,688 | 220,130 | (1,541,419) | 12.5% | 196,058 |
| Professional Fees | 2,265,833 | 181,749 | 372,796 | (1,893,037) | 16.5% | 330,559 |
| Maintenance & Operations | 367,325 | 38,660 | 48,678 | (318,647) | 13.3% | 31,206 |
| Supplies | 92,077 | 2,420 | 2,500 | (89,577) | 2.7% | 7,207 |
| Utilities & Communication | 5,348,254 | 397,952 | 827,923 | (4,520,331) | 15.5% | 883,859 |
| Vehicles/Equipment & Fuel | 95,935 | 2,991 | 2,999 | (92,936) | 3.1% | 15,608 |
| Training | 13,636 | 376 | 376 | (13,260) | 2.8% | 79 |
| Capital Outlay | 65,000 | 34,750 | 34,750 | (30,250) | 53.5% | - |
| Debt Service | 1,034,880 | - | - | (1,034,880) | 0.0% | - |
| Charges for Services | 680,676 | - | 680,676 | - | 100.0% | 710,627 |
| Transfer Out | 267,471 | - | 267,471 | - | 100.0% | 545,463 |
| TOTAL EXPENDITURES | 11,992,636 | 798,587 | 2,458,300 | (9,534,336) | 20.5% | 2,720,667 |
| EXCESS/(DEFICIT) | \$ - | \$ 156,696 | \$ (244,254) | \$ (244,254) | | \$ (403,139) |

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 2015-16 budget incorporates the third year of the adopted three year rate structure for water and wastewater services, as adopted by ordinance in May 2014.</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 \$50,000 for the Utility Rate Study and \$15,000 to update the Engineering Design Manual.</p> <p>Transfer Out includes \$50,000 annual contribution 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, \$50,000 contribution to the Utility Meter Replacement Fund for the future purchases of water taps and meters, \$7,798 to the Tech Replacement Fund for the future purchases of computers and \$58,000 to the General Capital Improvement Fund for the Engineering component of the Planning & Development Software.</p> |



City of Corinth

Storm Water Utility Fund

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

| | Current Fiscal Year, 2016-2017 | | | | | Prior Year |
|-------------------------------|--------------------------------|----------------------------|----------------------------|---------------------|----------------------|---------------------------|
| | Budget FY 2016-17 | November 2016 Actual | Year-to- Date Actual | Y-T-D Variance | Y-T-D % of Budget | Nov-15 Y-T-D Actual |
| RESOURCES | | | | | | |
| Storm Water Utility Fee | \$ 685,000 | \$ 58,273 | \$ 72,532 | \$ (612,468) | 10.6% | \$ 115,312 |
| Investment Interest | 1,100 | 352 | 671 | (429) | 61.0% | 240 |
| Miscellaneous | - | 11,892 | 11,892 | 11,892 | 0.0% | - |
| Transfers | - | - | - | - | 0.0% | - |
| TOTAL ACTUAL RESOURCES | 686,100 | 70,516 | 85,094 | (601,006) | 12.4% | 115,552 |
| Use of Fund Balance | - | - | - | - | 0.0% | - |
| TOTAL RESOURCES | \$ 686,100 | \$ 70,516 | \$ 85,094 | \$ (601,006) | 12.4% | \$ 115,552 |
| EXPENDITURES | | | | | | |
| Wages & Benefits | \$ 160,460 | \$ 8,439 | \$ 17,600 | \$ (142,860) | 11.0% | \$ 24,347 |
| Professional Fees | 76,883 | 286 | 572 | (76,311) | 0.7% | 1,685 |
| Maintenance & Operations | 21,339 | 1,168 | 1,169 | (20,170) | 5.5% | 723 |
| Supplies | 8,073 | 465 | 740 | (7,333) | 9.2% | 118 |
| Utilities & Communication | 5,466 | 267 | 414 | (5,052) | 7.6% | 1,144 |
| Vehicles/Equipment & Fuel | 14,836 | 1,709 | 1,709 | (13,127) | 11.5% | 308 |
| Training | 2,227 | - | - | (2,227) | 0.0% | - |
| Capital Outlay | 45,711 | - | - | (45,711) | 0.0% | - |
| Debt Service | 195,646 | - | - | (195,646) | 0.0% | - |
| Charges for Service | 71,507 | - | 71,507 | - | 100.0% | 92,518 |
| Transfer Out | 25,250 | - | 25,250 | - | 100.0% | 25,250 |
| TOTAL EXPENDITURES | 627,398 | 12,334 | 118,961 | (508,437) | 19.0% | 146,092 |
| EXCESS/(DEFICIT) | \$ 58,702 | \$ 58,182 | \$ (33,867) | \$ (92,569) | | \$ (30,541) |

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

Capital Outlay includes \$45,711 for the replacement of a slope mower.



City of Corinth

Street Maintenance Sales Tax Fund

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

| | Current Fiscal Year, 2016-2017 | | | | | Prior Year |
|-------------------------------|--------------------------------|----------------------------|----------------------------|---------------------|----------------------|---------------------------|
| | Budget FY 2016-17 | November 2016 Actual | Year-to- Date Actual | Y-T-D Variance | Y-T-D % of Budget | Nov-15 Y-T-D Actual |
| RESOURCES | | | | | | |
| Sales Tax (.25¢) | \$ 336,898 | \$ - | \$ - | \$ (336,898) | 0.0% | \$ - |
| Interest | 1,000 | 310 | 561 | (439) | 56.1% | 176 |
| Miscellaneous Income | - | - | - | - | 0.0% | - |
| TOTAL ACTUAL RESOURCES | 337,898 | 310 | 561 | (337,337) | 0.2% | 176 |
| Use of Fund Balance | - | - | - | - | 0.0% | - |
| TOTAL RESOURCES | \$ 337,898 | \$ 310 | \$ 561 | \$ (337,337) | 0.2% | \$ 176 |
| EXPENDITURES | | | | | | |
| Professional Services | \$ - | \$ - | \$ - | \$ - | 0.0% | \$ - |
| Maintenance & Operations | 319,360 | 5,412 | 6,511 | (312,849) | 2.0% | 3,391 |
| Capital Outlay | - | - | - | - | 0.0% | - |
| Transfer Out | - | - | - | - | 0.0% | - |
| TOTAL EXPENDITURES | 319,360 | 5,412 | 6,511 | (312,849) | 2.0% | 3,391 |
| EXCESS/(DEFICIT) | \$ 18,538 | \$ (5,102) | \$ (5,951) | \$ (24,489) | | \$ (3,214) |

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. November 2016 revenues are remitted to the City in January 2017. Sales Tax received in November represents September collections.

Expenditures

Maintenance & Operations - The budget includes funding to repave streets in the Amity Village, Corinth Shores, Meadows, Forestwood, Corinth Farms and Pecan Creek subdivisions.



City of Corinth

Crime Control & Prevention Sales Tax Fund

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

For the Period Ended November 2016

| | Current Fiscal Year, 2016-2017 | | | | | Prior Year |
|-------------------------------|--------------------------------|----------------------------|----------------------------|---------------------|----------------------|---------------------------|
| | Budget FY 2016-17 | November 2016 Actual | Year-to- Date Actual | Y-T-D Variance | Y-T-D % of Budget | Nov-15 Y-T-D Actual |
| RESOURCES | | | | | | |
| Sales Tax (.25¢) | \$ 291,100 | \$ - | \$ - | \$ (291,100) | 0.0% | \$ - |
| Investment Interest | 250 | 93 | 168 | (82) | 67.2% | 40 |
| TOTAL ACTUAL RESOURCES | 291,350 | 93 | 168 | (291,182) | 0.1% | 40 |
| Use of Fund Balance | - | - | - | - | 0.00% | - |
| TOTAL RESOURCES | \$ 291,350 | \$ 93 | \$ 168 | \$ (291,182) | 0.1% | \$ 40 |
| EXPENDITURES | | | | | | |
| Wages & Benefits | \$ 165,664 | \$ 12,124 | \$ 20,139 | \$ (145,525) | 12.2% | \$ 19,149 |
| Maintenance & Operations | - | - | - | - | 0.00% | - |
| Supplies | - | 250 | 250 | 250 | 0.00% | - |
| Capital Outlay | 106,625 | - | - | (106,625) | 0.0% | - |
| TOTAL EXPENDITURES | 272,289 | 12,374 | 20,389 | (251,900) | 7.5% | 19,149 |
| EXCESS/(DEFICIT) | \$ 19,061 | \$ (12,282) | \$ (20,221) | \$ (39,282) | | \$ (19,109) |

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. November 2016 revenues are remitted to the City in January 2017. Sales Tax received in November represents September collections.

Expenditures

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

Capital Outlay - The budget includes \$53,240 for Mobile Video Recording, \$28,655 for tasers and \$24,730 for Radio Frequency Identification system.



City of Corinth
Corinth Economic Development Corporation

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

| | Current Fiscal Year, 2016-2017 | | | | | Prior Year |
|-------------------------------|--------------------------------|----------------------------|----------------------------|---------------------|----------------------|---------------------------|
| | Budget FY 2016-17 | November 2016 Actual | Year-to- Date Actual | Y-T-D Variance | Y-T-D % of Budget | Nov-15 Y-T-D Actual |
| RESOURCES | | | | | | |
| Sales Tax (.50¢) | \$ 673,772 | \$ - | \$ - | (673,772) | 0.0% | \$ - |
| Interest Income | 400 | 39 | 92 | (308) | 23.0% | 90 |
| Investment Income | 8,000 | 1,720 | 3,450 | (4,550) | 43.1% | 2,091 |
| Miscellaneous Income | - | - | - | - | 0.0% | - |
| Projective Incentive Default | - | - | - | - | 0.0% | - |
| Transfers In | - | - | - | - | 0.0% | - |
| TOTAL ACTUAL RESOURCES | 682,172 | 1,760 | 3,542 | (678,630) | 0.5% | 2,181 |
| Use of Fund Balance | 10,232 | - | - | (10,232) | 0.0% | - |
| TOTAL RESOURCES | \$ 692,404 | \$ 1,760 | \$ 3,542 | \$ (688,862) | 0.5% | \$ 2,181 |
| EXPENDITURES | | | | | | |
| Wages & Benefits | \$ 127,927 | \$ 9,925 | \$ 15,695 | \$ (112,232) | 12.3% | 15,673 |
| Professional Fees | 87,662 | 126 | 252 | (87,410) | 0.3% | 384 |
| Maintenance & Operations | 178,570 | 695 | 696 | (177,874) | 0.4% | 1,270 |
| Supplies | 1,000 | - | - | (1,000) | 0.0% | - |
| Utilities & Communication | 3,014 | 150 | 225 | (2,789) | 7.5% | 595 |
| Vehicles/Equipment & Fuel | - | - | - | - | 0.0% | - |
| Training | 25,325 | 1,212 | 1,379 | (23,946) | 5.4% | 1,140 |
| Capital Outlay | 125,000 | - | - | (125,000) | 0.0% | - |
| Debt Service | - | - | - | - | 0.0% | - |
| Charges for Services | 93,302 | - | 93,302 | - | 100.0% | 105,401 |
| Transfer Out | 50,604 | - | 50,604 | - | 100.0% | 50,250 |
| TOTAL EXPENDITURES | 692,404 | 12,107 | 162,153 | (530,251) | 23.4% | 174,713 |
| EXCESS/(DEFICIT) | \$ - | \$ (10,347) | \$ (158,611) | \$ (158,611) | | \$ (172,532) |

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. November 2016 revenues are remitted to the City in January 2017. Sales Tax received in November represents September collections.

Expenditures

Transfer Out represents \$50,000 to the Park Development Fund and \$604 to the Tech Replacement Fund for the future purchases of computers.

Capital Outlay includes \$125,000 for a Comprehensive Branding Strategy.

Section 2

City of Corinth
Monthly Financial Report
November 2016

REVENUE & ECONOMIC ANALYSIS

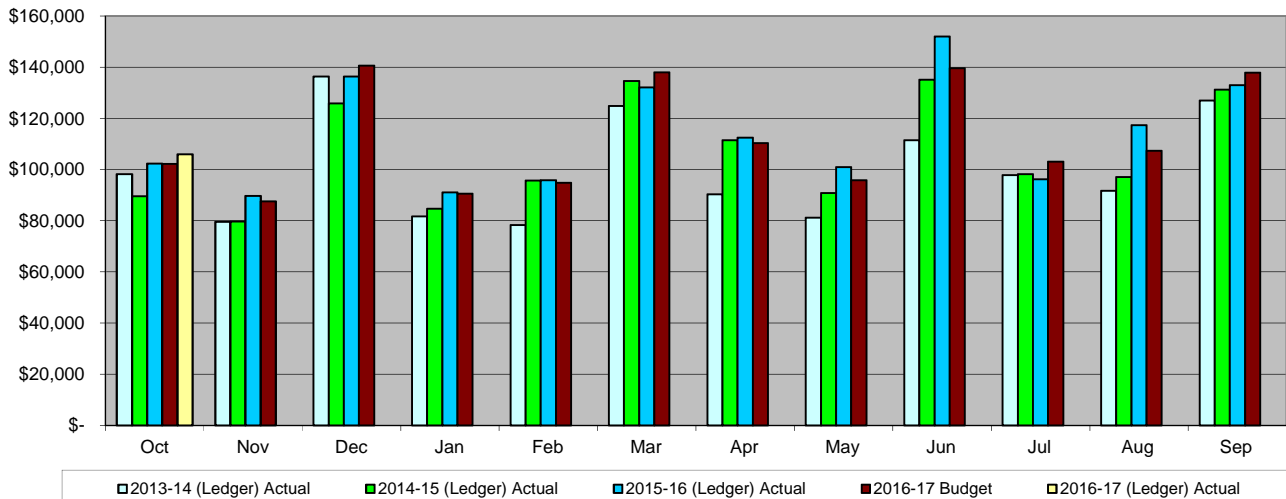
This section provides additional analysis regarding key revenue sources and economic indicators.



General Fund
General Purpose Sales Tax
 PY Comparison and Variance Analysis

| | 2013-14 (Ledger) Actual | 2014-15 (Ledger) Actual | 2015-16 (Ledger) Actual | 2016-17 Budget | 2016-17 Cash Receipts | 2016-17 (Ledger) Actual | Variance, Actual to Budget | Variance, Actual to Budget % | Variance, CY to PY | Variance CY to PY % |
|--------------|-------------------------------|-------------------------------|-------------------------------|---------------------|-----------------------------|-------------------------------|----------------------------------|------------------------------------|-----------------------|---------------------------|
| Oct | \$ 98,241 | \$ 89,559 | \$ 102,297 | \$ 102,226 | \$ 117,263 | \$ 105,950 | \$ 3,724 | 3.6% | \$ 3,652 | 3.6% |
| Nov | 79,527 | 79,682 | 89,656 | 87,549 | 132,907 | | | | | |
| Dec | 136,380 | 125,795 | 136,322 | 140,548 | 105,950 | | | | | |
| Jan | 81,662 | 84,702 | 91,001 | 90,564 | | | | | | |
| Feb | 78,261 | 95,707 | 95,820 | 94,763 | | | | | | |
| Mar | 124,813 | 134,593 | 132,047 | 137,902 | | | | | | |
| Apr | 90,294 | 111,426 | 112,463 | 110,319 | | | | | | |
| May | 81,205 | 90,745 | 100,967 | 95,818 | | | | | | |
| Jun | 111,379 | 135,097 | 151,980 | 139,633 | | | | | | |
| Jul | 97,860 | 98,146 | 96,154 | 103,080 | | | | | | |
| Aug | 91,704 | 97,043 | 117,263 | 107,361 | | | | | | |
| Sep | 126,992 | 131,200 | 132,907 | 137,807 | | | | | | |
| TOTAL | \$ 1,198,319 | \$ 1,273,696 | \$ 1,358,877 | \$ 1,347,569 | \$ 356,120 | \$ 105,950 | \$ 3,724 | 3.6% | \$ 3,652 | 3.6% |

Monthly Collections Comparison



KEY TRENDS

| Description | Analysis |
|---|---|
| <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. November 2016 revenues are remitted to the City in January 2017. Sales Tax received in November represents September collections.</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> |



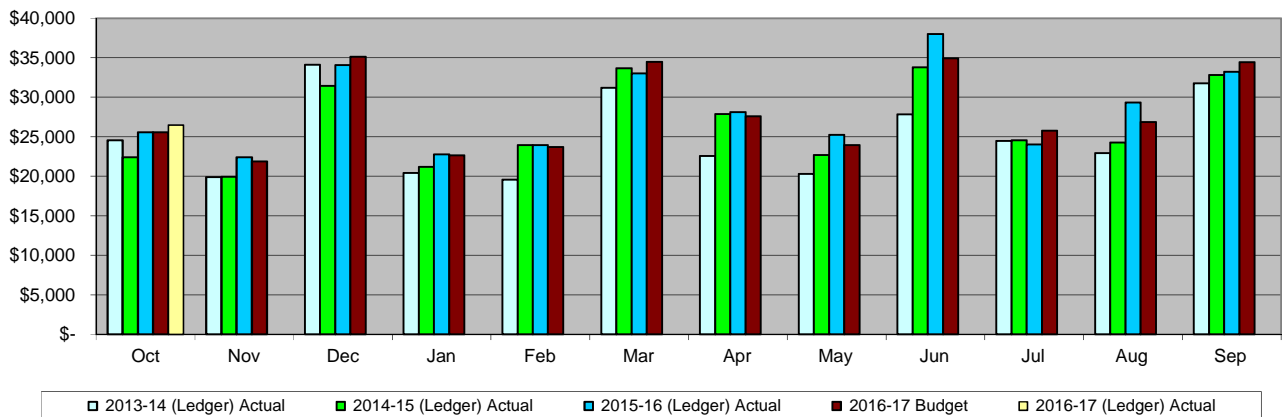
Street Maintenance Sales Tax Fund

Street Maintenance Sales Tax

PY Comparison and Variance Analysis

| | 2013-14 (Ledger) Actual | 2014-15 (Ledger) Actual | 2015-16 (Ledger) Actual | 2016-17 Budget | 2016-17 Cash Receipts | 2016-17 (Ledger) Actual | Variance, Actual to Budget | Variance, Actual to Budget % | Variance, CY to PY \$ | Variance CY to PY % |
|--------------|-------------------------------|-------------------------------|-------------------------------|-------------------|-----------------------------|-------------------------------|----------------------------------|------------------------------------|-----------------------------|---------------------------|
| Oct | \$ 24,561 | \$ 22,390 | \$ 25,575 | \$ 25,557 | \$ 29,316 | \$ 26,488 | \$ 931 | 3.6% | \$ 913 | 3.6% |
| Nov | 19,882 | 19,921 | 22,414 | 21,888 | 33,227 | | | | | |
| Dec | 34,096 | 31,449 | 34,081 | 35,138 | 26,488 | | | | | |
| Jan | 20,416 | 21,176 | 22,751 | 22,641 | | | | | | |
| Feb | 19,566 | 23,927 | 23,955 | 23,691 | | | | | | |
| Mar | 31,204 | 33,649 | 33,012 | 34,476 | | | | | | |
| Apr | 22,574 | 27,857 | 28,116 | 27,580 | | | | | | |
| May | 20,302 | 22,687 | 25,242 | 23,955 | | | | | | |
| Jun | 27,845 | 33,775 | 37,996 | 34,909 | | | | | | |
| Jul | 24,466 | 24,537 | 24,039 | 25,770 | | | | | | |
| Aug | 22,926 | 24,261 | 29,316 | 26,841 | | | | | | |
| Sep | 31,749 | 32,801 | 33,227 | 34,452 | | | | | | |
| TOTAL | \$ 299,585 | \$ 318,430 | \$ 339,725 | \$ 336,898 | \$ 89,032 | \$ 26,488 | \$ 931 | 3.6% | \$ 913 | 3.6% |

Monthly Collections Comparison



KEY TRENDS

Description

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

As required by the Government Accounting Standards Board, sales tax is reported for the month it is collected by the vendor. November 2016 revenues are remitted to the City in January 2017. Sales Tax received in November represents September 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).

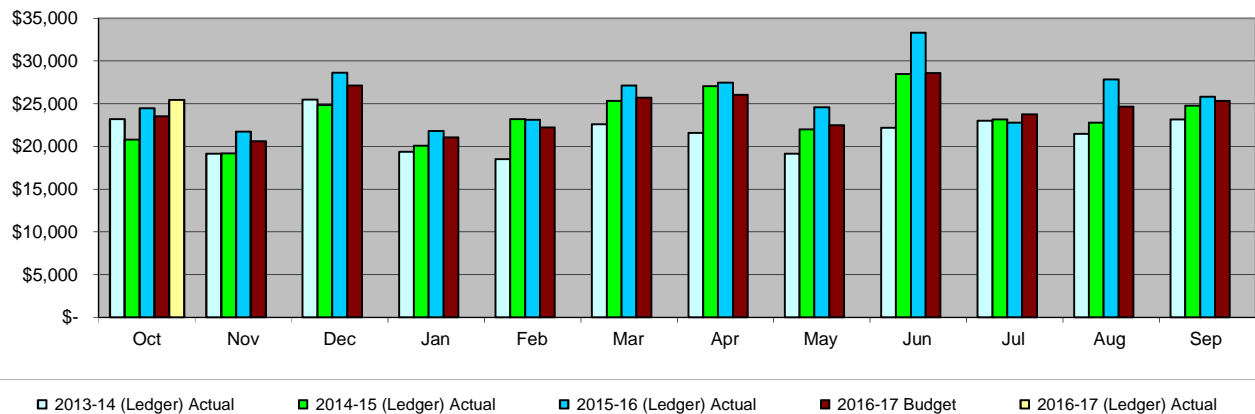
A special election was held on September 11, 2004 for the purpose of adopting a local .25% sales and use tax in Corinth for Street Maintenance. An election held on November 8, 2016 reauthorized the tax for another four years.



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

| | 2013-14 (Ledger) Actual | 2014-15 (Ledger) Actual | 2015-16 (Ledger) Actual | 2016-17 Budget | 2016-17 Cash Receipts | 2016-17 (Ledger) Actual | Variance, Actual to Budget | Variance, Actual to Budget % | Variance, CY to PY | Variance CY to PY % |
|--------------|-------------------------------|-------------------------------|-------------------------------|-------------------|-----------------------------|-------------------------------|----------------------------------|------------------------------------|-----------------------|------------------------|
| Oct | \$ 23,185 | \$ 20,786 | \$ 24,447 | \$ 23,539 | \$ 27,841 | \$ 25,436 | \$ 1,897 | 8.1% | \$ 989 | 4.0% |
| Nov | 19,157 | 19,194 | 21,722 | 20,624 | 25,825 | | | | | |
| Dec | 25,480 | 24,840 | 28,612 | 27,106 | 25,436 | | | | | |
| Jan | 19,384 | 20,093 | 21,807 | 21,045 | | | | | | |
| Feb | 18,516 | 23,207 | 23,118 | 22,205 | | | | | | |
| Mar | 22,589 | 25,312 | 27,117 | 25,714 | | | | | | |
| Apr | 21,587 | 27,052 | 27,466 | 26,048 | | | | | | |
| May | 19,134 | 21,974 | 24,586 | 22,474 | | | | | | |
| Jun | 22,187 | 28,471 | 33,316 | 28,601 | | | | | | |
| Jul | 23,020 | 23,162 | 22,775 | 23,770 | | | | | | |
| Aug | 21,470 | 22,769 | 27,841 | 24,646 | | | | | | |
| Sep | 23,151 | 24,753 | 25,825 | 25,327 | | | | | | |
| TOTAL | \$ 258,860 | \$ 281,612 | \$ 308,630 | \$ 291,100 | \$ 79,103 | \$ 25,436 | \$ 1,897 | 8.1% | \$ 989 | 4.0% |

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. October 2016 revenues are remitted to the City in December 2016. Sales Tax received in October represents August 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 & prevention programs (Chapter 363 of the Local Government Code and Chapter 323.102 of the Tax Code)

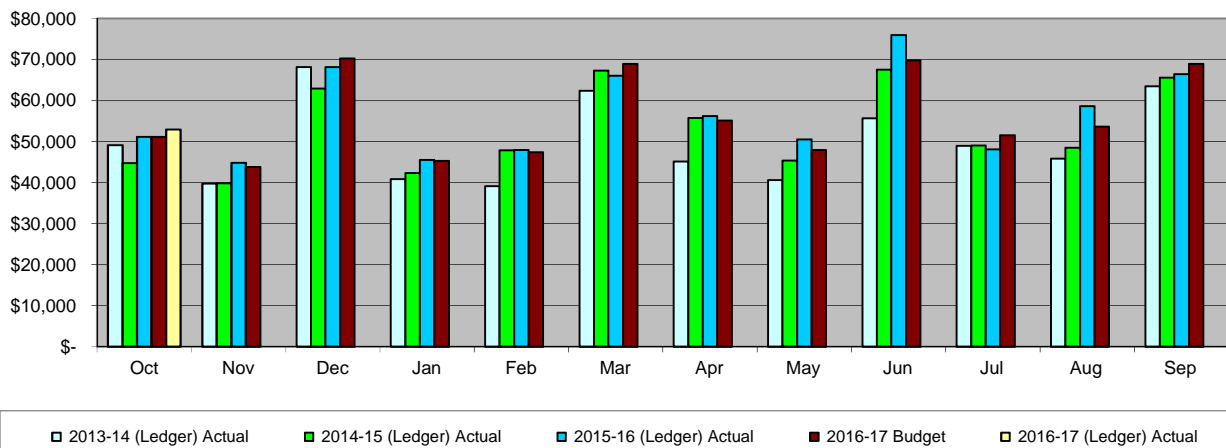
A special election was held on September 11, 2004 for the purpose of adopting a local .25% sales and use tax in Corinth for crime control and prevention. An election was held on May 10, 2014 reauthorizing the dedicated sales tax for another five years.



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

| | 2013-14 (Ledger) Actual | 2014-15 (Ledger) Actual | 2015-16 (Ledger) Actual | 2016-17 Budget | 2016-17 Cash Receipts | 2016-17 (Ledger) Actual | Variance, Actual to Budget | Variance, Actual to Budget % | Variance, CY to PY | Variance CY to PY % |
|--------------|-------------------------------|-------------------------------|-------------------------------|-------------------|-----------------------------|-------------------------------|----------------------------------|------------------------------------|-----------------------|------------------------|
| Oct | \$ 49,120 | \$ 44,779 | \$ 51,148 | \$ 51,112 | \$ 58,630 | \$ 52,974 | \$ 1,862 | 3.6% | \$ 1,826 | 3.6% |
| Nov | 39,763 | 39,840 | 44,827 | 43,774 | 66,452 | | | | | |
| Dec | 68,189 | 62,897 | 68,160 | 70,273 | 52,974 | | | | | |
| Jan | 40,830 | 42,350 | 45,500 | 45,281 | | | | | | |
| Feb | 39,130 | 47,853 | 47,909 | 47,381 | | | | | | |
| Mar | 62,405 | 67,295 | 66,022 | 68,950 | | | | | | |
| Apr | 45,146 | 55,712 | 56,230 | 55,158 | | | | | | |
| May | 40,602 | 45,372 | 50,483 | 47,908 | | | | | | |
| Jun | 55,689 | 67,547 | 75,989 | 69,815 | | | | | | |
| Jul | 48,929 | 49,072 | 48,076 | 51,539 | | | | | | |
| Aug | 45,851 | 48,521 | 58,630 | 53,680 | | | | | | |
| Sep | 63,495 | 65,599 | 66,452 | 68,902 | | | | | | |
| TOTAL | \$ 599,149 | \$ 636,837 | \$ 679,427 | \$ 673,772 | \$ 178,057 | \$ 52,974 | \$ 1,862 | 3.6% | \$ 1,826 | 3.6% |

Monthly Collections Comparison



KEY TRENDS

Description

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

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

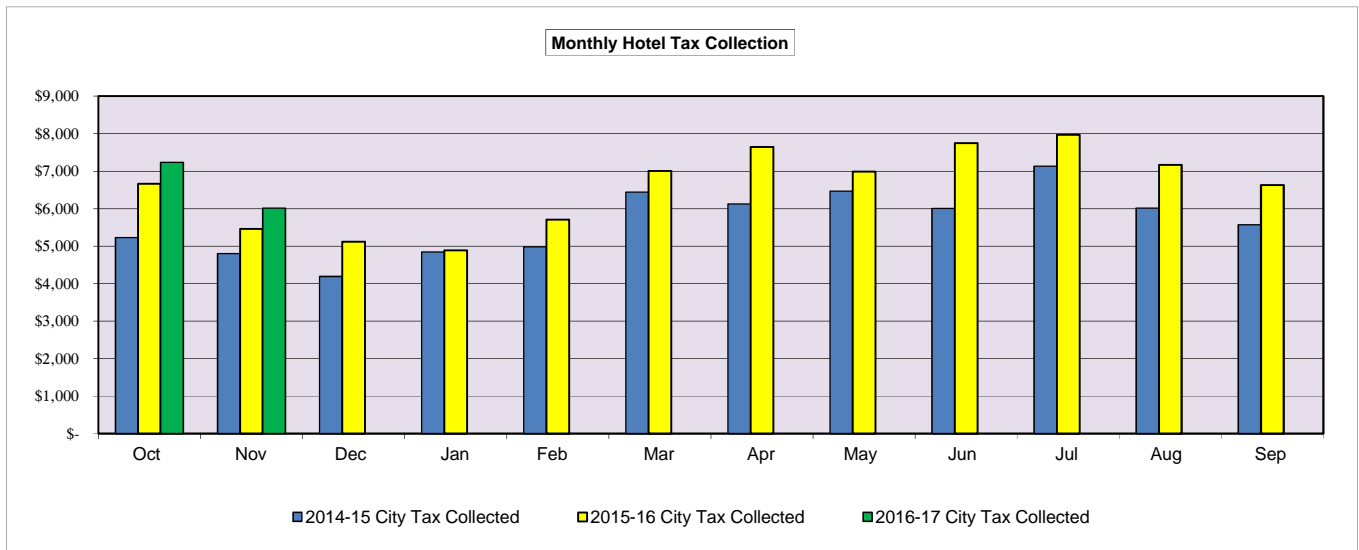


Hotel Occupancy Tax Collection Report

Comfort Inn & Suites

For the Period Ended November 2016

| | Occupancy Rate | Total Gross Sales | Less Exemptions & Allowances | Total Taxable Revenues Reported | Taxable Revenues X 7% | Total City Tax Due | City Tax Collected FY 2016-17 | Date Received | % Change CY to PY | City Tax Collected FY 2015-16 | City Tax Collected FY 2014-15 |
|---------------|----------------|-------------------|------------------------------|---------------------------------|-----------------------|--------------------|-------------------------------|---------------|-------------------|-------------------------------|-------------------------------|
| Oct | 75% | \$ 109,713 | \$ 6,404 | \$ 103,309 | \$ 7,232 | \$ 7,232 | \$ 7,232 | 11/21/2016 | 8.5% | \$ 6,667 | \$ 5,230 |
| Nov | 67% | 89,908 | 4,020 | 85,889 | 6,012 | 6,012 | 6,012 | 12/19/2016 | 10.1% | 5,463 | 4,802 |
| Dec | | | | | | | | | | 5,115 | 4,192 |
| Jan | | | | | | | | | | 4,891 | 4,850 |
| Feb | | | | | | | | | | 5,712 | 4,985 |
| Mar | | | | | | | | | | 7,003 | 6,445 |
| Apr | | | | | | | | | | 7,647 | 6,130 |
| May | | | | | | | | | | 6,991 | 6,471 |
| Jun | | | | | | | | | | 7,752 | 6,008 |
| Jul | | | | | | | | | | 7,973 | 7,129 |
| Aug | | | | | | | | | | 7,164 | 6,018 |
| Sep | | | | | | | | | | 6,631 | 5,573 |
| TOTALS | | \$ 199,622 | \$ 10,424 | \$ 189,198 | \$ 13,244 | \$ 13,244 | \$ 13,244 | | | \$ 79,007 | \$ 67,833 |



KEY TRENDS

Description

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



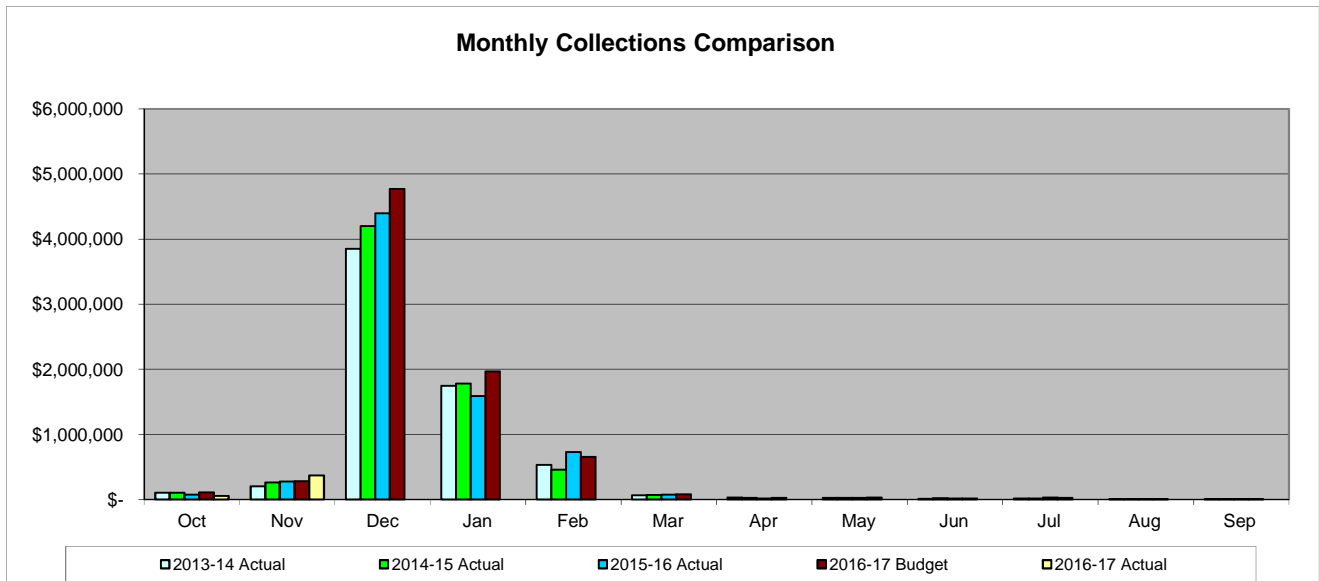
General Fund

Property Tax

PY Comparison and Variance Analysis

| | 2013-14 Actual | 2014-15 Actual | 2015-16 Actual | 2016-17 Budget | 2016-17 Actual | Variance, Actual to Budget | Variance, Actual to Budget % | Variance, CY to PY | Variance CY to PY % |
|--------------|---------------------|---------------------|---------------------|---------------------|-------------------|----------------------------------|------------------------------------|-----------------------|---------------------------|
| Oct | \$ 105,024 | \$ 102,508 | \$ 74,226 | \$ 108,679 | \$ 57,139 | \$ (51,540) | -47.4% | \$ (17,087) | -23.0% |
| Nov | 200,802 | 263,699 | 277,233 | 283,299 | 368,409 | 85,110 | 30.0% | 91,175 | 32.9% |
| Dec | 3,851,761 | 4,201,374 | 4,396,109 | 4,768,922 | | | | | |
| Jan | 1,746,065 | 1,780,466 | 1,588,480 | 1,966,045 | | | | | |
| Feb | 532,039 | 457,322 | 729,582 | 656,720 | | | | | |
| Mar | 63,459 | 69,529 | 72,713 | 78,793 | | | | | |
| Apr | 30,033 | 26,041 | 13,588 | 27,026 | | | | | |
| May | 26,830 | 24,927 | 25,310 | 29,613 | | | | | |
| Jun | 10,417 | 19,975 | 16,432 | 17,851 | | | | | |
| Jul | 15,269 | 16,617 | 30,395 | 23,651 | | | | | |
| Aug | 6,478 | 1,671 | 4,843 | 5,026 | | | | | |
| Sep | 4,908 | 800 | 8,170 | 5,283 | | | | | |
| TOTAL | \$ 6,593,085 | \$ 6,964,929 | \$ 7,237,081 | \$ 7,970,907 | \$ 425,548 | \$ 33,569 | 8.6% | \$ 74,088 | 21.1% |

Monthly Collections Comparison



KEY TRENDS

Description:

The ad valorem (property tax) accounts for the largest source of revenue for the General Fund. Property tax is dependent on two variables: appraised value and the tax rate. The property tax rate is .58193 per \$100 valuation and is collected by the Denton County Tax Office. Denton County remits payment to the city on a monthly basis.

Analysis

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



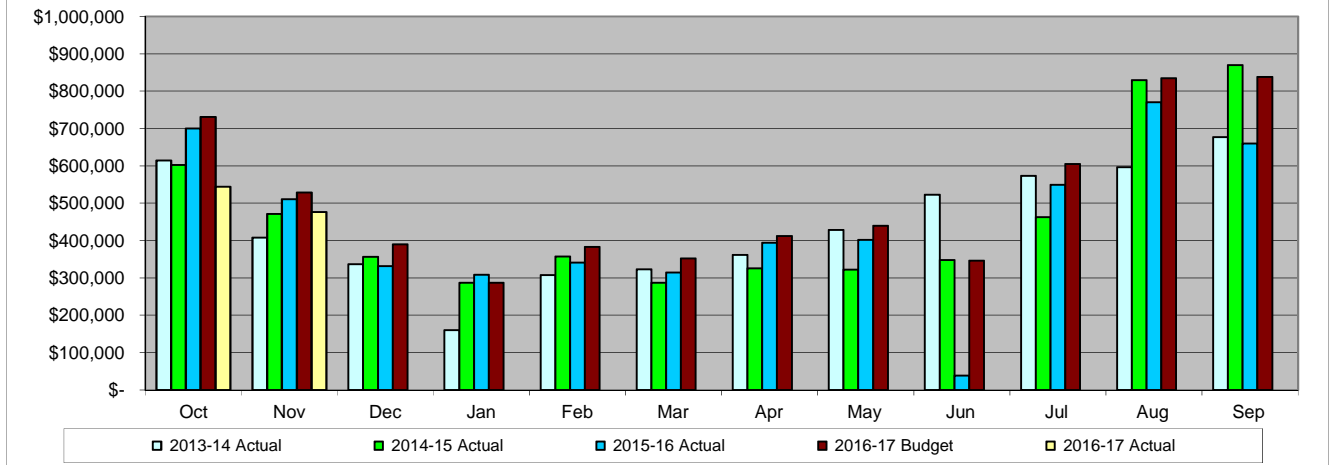
Water/Wastewater Fund

Water Charges

PY Comparison and Variance Analysis

| | 2013-14 Actual | 2014-15 Actual | 2015-16 Actual | 2016-17 Budget | 2016-17 Actual | Variance, Actual to Budget | Variance, Actual to Budget % | Variance, CY to PY | Variance CY to PY % |
|--------------|---------------------|---------------------|---------------------|---------------------|---------------------|----------------------------------|------------------------------------|-----------------------|---------------------------|
| Oct | \$ 614,673 | \$ 602,147 | \$ 700,252 | \$ 730,570 | \$ 543,769 | \$ (186,801) | -25.6% | \$ (156,483) | -22.3% |
| Nov | 407,473 | 471,595 | 510,370 | 528,981 | 476,496 | (52,485) | -9.9% | (33,874) | -6.6% |
| Dec | 337,082 | 356,312 | 331,747 | 390,199 | | | | | |
| Jan | 160,230 | 287,240 | 308,329 | 287,274 | | | | | |
| Feb | 307,603 | 357,213 | 340,963 | 382,706 | | | | | |
| Mar | 322,897 | 286,730 | 314,604 | 352,281 | | | | | |
| Apr | 361,654 | 325,454 | 393,923 | 412,173 | | | | | |
| May | 428,107 | 321,967 | 401,414 | 439,411 | | | | | |
| Jun | 522,699 | 348,080 | 38,423 | 345,791 | | | | | |
| Jul | 573,401 | 462,517 | 549,310 | 604,648 | | | | | |
| Aug | 596,486 | 829,134 | 770,738 | 834,994 | | | | | |
| Sep | 676,958 | 869,445 | 659,420 | 838,142 | | | | | |
| TOTAL | \$ 5,309,263 | \$ 5,517,835 | \$ 5,319,493 | \$ 6,147,169 | \$ 1,020,265 | \$ (239,286) | -19.0% | \$ (190,357) | -15.7% |

Monthly Collections Comparison



KEY TRENDS

Description:

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

Analysis

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

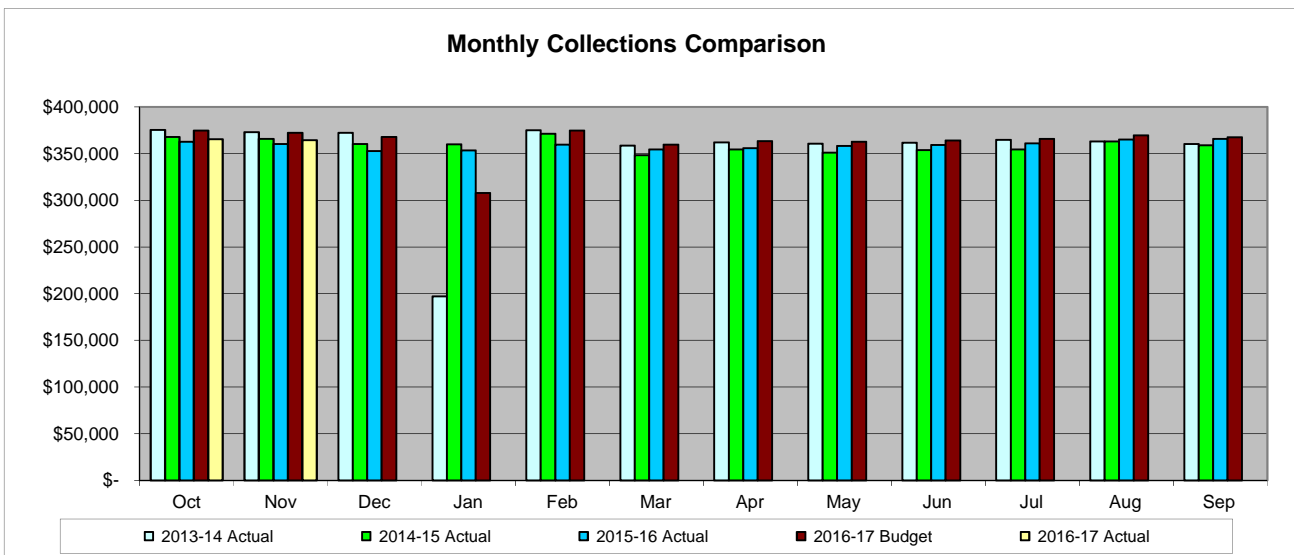


Water/Wastewater Fund

Sewer Charges

PY Comparison and Variance Analysis

| | 2013-14 Actual | 2014-15 Actual | 2015-16 Actual | 2016-17 Budget | 2016-17 Actual | Variance, Actual to Budget | Variance, Actual to Budget % | Variance, CY to PY | Variance CY to PY % |
|--------------|---------------------|---------------------|---------------------|---------------------|-------------------|----------------------------------|------------------------------------|-----------------------|---------------------------|
| Oct | \$ 375,215 | \$ 367,800 | \$ 362,732 | \$ 374,657 | \$ 365,552 | \$ (9,104) | -2.4% | \$ 2,820 | 0.8% |
| Nov | 372,906 | 365,711 | 360,374 | 372,368 | 364,241 | (8,127) | -2.2% | 3,867 | 1.1% |
| Dec | 372,349 | 360,211 | 352,814 | 367,781 | | | | | |
| Jan | 197,110 | 360,066 | 353,400 | 307,769 | | | | | |
| Feb | 374,894 | 371,143 | 359,581 | 374,611 | | | | | |
| Mar | 358,638 | 348,288 | 354,410 | 359,599 | | | | | |
| Apr | 362,039 | 354,345 | 355,795 | 363,271 | | | | | |
| May | 360,761 | 351,056 | 358,338 | 362,581 | | | | | |
| Jun | 361,694 | 353,604 | 359,214 | 364,053 | | | | | |
| Jul | 364,636 | 354,268 | 360,775 | 365,812 | | | | | |
| Aug | 362,956 | 362,958 | 365,137 | 369,628 | | | | | |
| Sep | 360,225 | 359,019 | 365,845 | 367,603 | | | | | |
| TOTAL | \$ 4,223,423 | \$ 4,308,468 | \$ 4,308,415 | \$ 4,349,734 | \$ 729,793 | \$ (17,231) | -2.3% | \$ 6,687 | 0.9% |



KEY TRENDS

Description:

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

Analysis

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

Section 3

City of Corinth
Monthly Financial Report
November 2016

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 November 2016

| | Unaudited Appropriable Fund Balance 9/30/16 | Year-to-Date Revenue | Year-to-Date Expense | Transfers In/(Out) | Unaudited Fund Balance 9/30/17 |
|---|--|-------------------------|-------------------------|-----------------------|--------------------------------------|
| OPERATING FUNDS | | | | | |
| 100 General Fund (1) | \$ 3,735,108 | \$ 2,071,426 | \$ 2,111,720 | \$ (369,682) | \$ 3,325,132 |
| 110 Water/Wastewater Operations (2) | 2,797,154 | 2,214,046 | 2,190,829 | (267,471) | 2,552,900 |
| 120 Storm Water Utility (3) | 698,349 | 85,094 | 93,711 | (25,250) | 664,482 |
| 130 Economic Development Corporation (4) | 3,182,081 | 3,542 | 111,549 | (50,604) | 3,023,469 |
| 131 Crime Control & Prevention | 251,536 | 168 | 20,389 | - | 231,314 |
| 132 Street Maintenance Sales Tax | 699,723 | 561 | 6,511 | - | 693,773 |
| | <u>\$ 11,363,950</u> | <u>\$ 4,374,837</u> | <u>\$ 4,534,710</u> | <u>\$ (713,007)</u> | <u>\$ 10,491,071</u> |
| RESERVE FUNDS | | | | | |
| 200 General Debt Service Fund | \$ 347,253 | \$ 134,609 | \$ 4,977 | \$ - | \$ 476,885 |
| | <u>\$ 347,253</u> | <u>\$ 134,609</u> | <u>\$ 4,977</u> | <u>\$ -</u> | <u>\$ 476,885</u> |
| BOND/CAPITAL PROJECT FUNDS | | | | | |
| 193 Governmental Capital Projects (5) | \$ 1,839,359 | \$ 32,510 | \$ 138,891 | \$ 164,494 | \$ 1,897,472 |
| 194 Water/Wastewater Projects | 380,123 | 230 | - | - | 380,352 |
| 703 2007 C.O. - Streets | 130,738 | 97 | - | - | 130,835 |
| 706 2016 C.O. - General Fund Capital Projects | 11,326,517 | 12,055 | 7,099 | - | 11,331,472 |
| | <u>\$ 13,676,737</u> | <u>\$ 44,890</u> | <u>\$ 145,990</u> | <u>\$ 164,494</u> | <u>\$ 13,740,131</u> |
| INTERNAL SERVICE FUNDS | | | | | |
| 300 General Vehicle & Equip Replacement (6) | \$ 41,677 | \$ 7,527 | \$ - | \$ 60,000 | \$ 109,204 |
| 301 LCFD Vehicle & Equip Replacement (7) | 199,450 | 199 | 162,362 | 247,755 | 285,042 |
| 302 Tech Replacement Fund (8) | 29,747 | 52 | 14,005 | 47,987 | 63,780 |
| 310 Utility Vehicle & Equip Replacement (9) | 324,223 | 280 | - | 75,000 | 399,502 |
| 311 Utility Meter Replacement Fund (10) | 885,408 | 1,155 | - | 50,000 | 936,563 |
| 320 Insurance Claims and Risk Fund | 225,109 | 9,889 | 295 | - | 234,704 |
| | <u>\$ 1,705,614</u> | <u>\$ 19,102</u> | <u>\$ 176,662</u> | <u>\$ 480,742</u> | <u>\$ 2,028,796</u> |
| SPECIAL PURPOSE FUNDS | | | | | |
| 400 Hotel-Motel Tax | \$ 170,098 | \$ 7,360 | \$ 495 | \$ - | \$ 176,963 |
| 401 Keep Corinth Beautiful | 24,350 | 18 | 169 | - | 24,198 |
| 404 County Child Safety Program | 26,499 | 360 | 3,467 | - | 23,392 |
| 405 Municipal Court Security (11) | 49,373 | 1,752 | 160 | 17,771 | 68,735 |
| 406 Municipal Court Technology | 29,578 | 2,301 | - | - | 31,879 |
| 420 Police Lease Fund | 5,898 | 4 | 122 | - | 5,780 |
| 421 Police Donations | 2,033 | 8,578 | 7,793 | - | 2,818 |
| 451 Parks Development (12) | 237,797 | 213 | - | 50,000 | 288,009 |
| 452 Community Park Improvement | 12,050 | 5,173 | - | - | 17,223 |
| 453 Tree Mitigation Fund | 160,642 | 119 | - | - | 160,761 |
| 460 Fire Donations | 30,146 | 22 | - | - | 30,169 |
| | <u>\$ 748,464</u> | <u>\$ 25,899</u> | <u>\$ 12,207</u> | <u>\$ 67,771</u> | <u>\$ 829,927</u> |
| GRANT FUNDS | | | | | |
| 522 Bullet Proof Vest Grant | \$ 1,895 | \$ 902 | \$ - | \$ - | \$ 2,797 |
| | <u>\$ 1,895</u> | <u>\$ 902</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 2,797</u> |
| IMPACT FEE & ESCROW FUNDS | | | | | |
| 610 Water Impact Fees | \$ 318,865 | \$ 12,682 | \$ 9,000 | \$ - | \$ 322,548 |
| 611 Wastewater Impact Fees | 237,944 | 10,618 | 9,000 | - | 239,562 |
| 620 Storm Drainage Impact Fees | 90,693 | 67 | - | - | 90,760 |
| 630 Roadway Impact Fees | 248,923 | 5,954 | 5,520 | - | 249,357 |
| 699 Street Escrow | 152,115 | 91 | - | - | 152,207 |
| | <u>\$ 1,048,540</u> | <u>\$ 29,412</u> | <u>\$ 23,520</u> | <u>\$ -</u> | <u>\$ 1,054,433</u> |
| TOTAL ALL FUNDS | <u>\$ 28,892,453</u> | <u>\$ 4,629,651</u> | <u>\$ 4,898,066</u> | <u>\$ -</u> | <u>\$ 28,624,038</u> |



City of Corinth
Fund Balance Summary
For the Period Ended November 2016

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 transfer out of \$30,000 to the General Capital Project Fund for the Lake Cities/Little Elm Joint Training Field project. The \$247,755 to LCFD Vehicle and Equipment Fund for the future purchases of vehicles and equipment. The \$39,335 to the Technology Replacement Fund for the future purchases of computers. The \$60,000 to the General Fund Vehicle & Replacement Fund for the future purchases of vehicles and equipment. The \$17,771 to the Municipal Court Security Fund for a part-time bailiff. The \$76,494 to the General Capital Project Fund for the Planning & Development Software.
- (2) The transfer out of \$101,673 represents the annual allocation to the General Fund for the homeowner's association water contracts. The \$50,000 represents the annual contribution to the Utility Meter Replacement Fund for the future purchases of water taps and meters. The \$58,000 to the General Capital Project Fund for the Engineering component of the Planning & Development software. The \$50,000 represents the annual contribution to the Vehicle Replacement Fund for future purchases of vehicles and equipment. The \$7,798 represents the annual contribution to the Tech Replacement Fund for the future purchases of computers.
- (3) The transfer out of \$25,000 to the Vehicle Replacement Fund for the future purchase of vehicles and equipment. The \$250 represents the annual contribution to the Tech Replacement Fund for the future purchases of computers.
- (4) The transfer out of \$50,000 to the Parks Development Fund for park improvements. The \$604 represents the annual contribution to the Tech Replacement Fund for the future purchases of computers.
- (5) The transfer in of \$30,000 from the General Fund for the Lake Cities/Little Elm Joint Training Field project. The \$76,494 from the General Fund and \$58,000 from the Water/Wastewater Fund for the Planning & Development Software.
- (6) The transfer in of \$60,000 from the General Fund for the future purchase of vehicles and equipment.
- (7) The transfer in of \$247,755 represents the annual contribution from the Fire Department for the future purchase of vehicles and equipment.
- (8) The transfer in of \$39,335 from the General Fund, \$7,798 from the Water/Wastewater Fund, \$250 from the Storm Drainage Fund and \$604 from the Economic Development Fund represents the annual contribution for the future purchases of computers.
- (9) The transfer in of \$50,000 and \$25,000 represent the annual contribution from the Water/Wastewater Fund and the Storm Drainage Fund for the future purchase of vehicles and equipment.
- (10) The transfer in of \$50,000 from the Water/Wastewater Fund for the future purchase of water taps and meters.
- (11) The transfer in of \$17,771 from the General Fund for a part-time bailiff.
- (12) The transfer in of \$50,000 from the Economic Development Fund for park improvements.

Section 4

City of Corinth
Monthly Financial Report
November 2016

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.

FUND 193 - GENERAL FUND CAPITAL PROJECTS
As of November 30, 2016

EXPENDITURES

| PROJECT NAME | ACCOUNT NUMBER | ORIGINAL BUDGET | BUDGET ADJ | OPERATING AID IN CONST | PROJECT TOTAL | TOTAL ENCUM | EXPENDITURES | | TOTAL OBLIGATIONS | AVAILABLE BUDGET |
|--|----------------|---------------------|----------------|------------------------|---------------------|-------------------|---------------------|-------------------|---------------------|---------------------|
| | | | | | | | PRIOR YEARS | 11/30/16 | | |
| Projects in Progress | | | | | | | | | | |
| PUBLIC SAFETY COMMUNICATION SYSTEM UPGRADE | 2200 | \$ 300,000 | \$ 300,000 | \$ - | \$ 600,000 | \$ 1,960 | \$ 577,469 | \$ - | \$ 579,429 | \$ 20,571 |
| LAKE SHARON EXTENSION | 4800 | 1,500,000 | 38,871 | - | 1,538,871 | 34,183 | 330,539 | 825 | 365,547 | 1,173,324 |
| I-35 AESTHETICS & ENTRYWAY FEATURES | 4802 | 425,000 | - | - | 425,000 | - | - | - | - | 425,000 |
| LAKE CITIES/LITTLE ELM JOINT FIRE TRAINING FIELD | 2301 | - | 60,000 | 60,000 | 120,000 | 15,949 | 14,185 | 95 | 30,229 | 89,771 |
| PLANNING & DEVELOPMENT SOFTWARE | 1400 | - | 147,510 | 100,000 | 247,510 | 109,539 | - | 137,971 | 247,510 | - |
| Completed Projects | | | | | | | | | | |
| COMMUNITY PARK IMPROVEMENTS | 5600 | \$ 806,845 | \$ (3,648) | \$ 61,500 | \$ 864,698 | - | \$ 864,698 | \$ - | \$ 864,698 | - |
| TOWER RIDGE | 4801 | 850,000 | (54,874) | 195,000 | 990,126 | - | 990,126 | - | 990,126 | - |
| PUBLIC SAFETY FACILITY | 2000 | 60,000 | 19,651 | - | 79,651 | - | 79,651 | - | 79,651 | - |
| | | \$ 3,941,845 | 507,510 | \$ 416,500 | \$ 4,865,855 | \$ 161,631 | \$ 2,856,667 | \$ 138,891 | \$ 3,157,190 | \$ 1,708,666 |

TOTAL REVENUES TO DATE \$ 4,893,030
ADJUSTED BUDGET 4,865,855
AVAILABLE FUND BALANCE \$ 27,175

UNALLOCATED FUNDS \$ 27,175
AVAILABLE FUND BALANCE \$ 27,175

CIP SUMMARY
2007 CERTIFICATES OF OBLIGATION
As of November 30, 2016

Purpose:

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

EXPENDITURES

| PROJECTS IN PROGRESS | ACCT # | ORIGINAL BUDGET | BUDGET ADJUSTMENTS | ADJUSTED BUDGET | IMPACT FEES | ESCROW FEES | AID IN CONSTR | OPERATING FUNDS | ECONOMIC DEV. FUNDS | PROJECT TOTAL | TOTAL ENCUM | EXPENDITURES | | TOTAL OBLIGATIONS | AVAILABLE BUDGET |
|-----------------------|--------|-------------------|--------------------|-------------------|-------------|-------------|---------------|-----------------|---------------------|-------------------|-------------|-------------------|-------------|-------------------|-------------------|
| | | | | | | | | | | | | PRIOR YRS | 11/30/16 | | |
| LAKE SHARON EXTENSION | 079 | \$ - | \$ 259,914 | \$ 259,914 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 259,914 | \$ - | 129,464 | \$ - | \$ 129,464 | 130,450 |
| ISSUANCE COSTS | | 136,897 | (52,620) | 76,195 | - | - | - | - | - | 76,195 | - | 76,195 | - | 76,195 | - |
| TOTAL | | \$ 136,897 | \$ 207,294 | \$ 336,109 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 336,109 | \$ - | \$ 205,660 | \$ - | \$ 205,660 | \$ 130,450 |

| PROJECTS COMPLETED | ACCT # | ORIGINAL BUDGET | BUDGET ADJUSTMENTS | ADJUSTED BUDGET | IMPACT FEES | ESCROW FEES | AID IN CONSTR | OPERATING FUNDS | ECONOMIC DEV. FUNDS | PROJECT TOTAL | TOTAL ENCUM | EXPENDITURES | | TOTAL OBLIGATIONS | AVAILABLE BUDGET |
|---|--------|----------------------|--------------------|----------------------|---------------------|-------------------|---------------------|---------------------|---------------------|----------------------|-------------|----------------------|-------------|----------------------|------------------|
| | | | | | | | | | | | | PRIOR YRS | 11/30/16 | | |
| DOBBS ROAD | 064 | \$ - | \$ 319,628 | \$ 319,628 | \$ - | \$ 213,024 | \$ 400,000 | \$ - | \$ 134,000 | \$ 1,066,652 | \$ - | \$ 1,066,652 | \$ - | \$ 1,066,652 | \$ - |
| CHURCH ST | 070 | 2,658,768 | (1,099,960) | 1,558,808 | 963,032 | 146,000 | - | 80,030 | - | 2,747,870 | - | 2,747,870 | - | 2,747,870 | - |
| 8" SS NISSAN TRISTEEL | 071 | 600,369 | 96,264 | 696,633 | - | - | - | 48,400 | - | 745,033 | - | 745,033 | - | 745,033 | - |
| 15" SS LYNCHBURG PHASE 1 | 072 | 935,600 | (308,389) | 627,210 | 330,103 | - | - | 106,200 | - | 1,063,513 | - | 1,063,513 | - | 1,063,513 | - |
| 15" SS LYNCHBURG PHASE 2 | 073 | 935,600 | (892,426) | 43,174 | - | - | - | 191,174 | - | 234,348 | - | 234,348 | - | 234,348 | - |
| FM 2181 RELOCATIONS | 074 | 4,685,683 | (956,680) | 3,729,003 | 409,462 | - | 28,817 | 500,000 | - | 4,667,282 | - | 4,667,282 | - | 4,667,282 | - |
| WESTSIDE LS EXPANSION | 075 | 2,664,160 | (768,313) | 1,895,847 | 390,325 | - | - | - | - | 2,286,172 | - | 2,286,172 | - | 2,286,172 | - |
| 12" WL IH-35 SOUTH (BURL ST TO WINDRIDGE) | 076 | 269,925 | (227,818) | 42,107 | - | - | - | - | - | 42,107 | - | 42,107 | - | 42,107 | - |
| PARKRIDGE (FM 2181 TO MEADOWVIEW) | 077 | 583,604 | 370,909 | 954,513 | - | 41,285 | 750,000 | 60,000 | - | 1,805,798 | - | 1,805,798 | - | 1,805,798 | - |
| LAKE SHARON | 078 | 8,987,486 | (1,041,148) | 7,946,338 | 852,934 | 180,300 | - | 269,399 | 109,000 | 9,357,971 | - | 9,357,971 | - | 9,357,971 | - |
| REPLACE TECHNOLOGICAL INFRASTRUCTURE | 079 | 565,000 | 125,500 | 690,500 | - | - | - | - | - | 690,500 | - | 690,500 | - | 690,500 | - |
| I-35 UPSTREAM IMPROVEMENTS | 081 | - | 101,000 | 101,000 | - | - | - | - | - | 101,000 | - | 101,000 | - | 101,000 | - |
| S. CORINTH STREET | 084 | - | 2,137,686 | 2,137,686 | - | - | - | - | - | 2,137,686 | - | 2,137,686 | - | 2,137,686 | - |
| REHAB 1.5 MG GROUND STORAGE | 085 | - | 495,513 | 495,513 | - | - | - | - | - | 495,513 | - | 495,513 | - | 495,513 | - |
| 1.5 MG GROUND STORAGE TANK | 086 | - | 1,158,354 | 1,158,354 | - | - | - | 900,000 | - | 2,058,354 | - | 2,058,354 | - | 2,058,354 | - |
| PARKRIDGE DR SOUTH | 090 | - | 292,190 | 292,190 | 262,000 | - | 719,283 | 280,717 | - | 1,554,190 | - | 1,554,190 | - | 1,554,190 | - |
| SHADY REST LANE | 091 | - | 346,054 | 346,054 | - | - | 75,000 | 1,160,000 | - | 1,581,054 | - | 1,581,054 | - | 1,581,054 | - |
| TOWER RIDGE | 092 | - | 114,875 | 114,875 | - | - | - | - | - | 114,875 | - | 114,875 | - | 114,875 | - |
| CAPITAL IMPROVEMENT TRACKING | 171 | 60,000 | (13,846) | 46,154 | - | - | - | - | - | 46,154 | - | 46,154 | - | 46,154 | - |
| PLANNING & PERMITTING | 172 | 140,000 | (8,090) | 131,910 | - | - | - | - | - | 131,910 | - | 131,910 | - | 131,910 | - |
| PHONE SYSTEM UPGRADE | 173 | 90,000 | 45,571 | 135,571 | - | - | - | - | - | 135,571 | - | 135,571 | - | 135,571 | - |
| PINNELL POINT DRAINAGE | 174 | - | 108,423 | 108,423 | - | - | 140,000 | - | - | 248,423 | - | 248,423 | - | 248,423 | - |
| SECURITY & FIRE SUPPRESSION | 176 | 66,910 | (50,489) | 16,421 | - | - | - | - | - | 16,421 | - | 16,421 | - | 16,421 | - |
| SECURITY CARD SYSTEM | 178 | 30,000 | - | 30,000 | - | - | - | - | - | 30,000 | - | 30,000 | - | 30,000 | - |
| GRAND TOTAL | | \$ 23,493,103 | \$ 124,809 | \$ 23,617,912 | \$ 3,207,856 | \$ 580,609 | \$ 2,113,100 | \$ 3,595,921 | \$ 243,000 | \$ 33,358,397 | \$ - | \$ 33,358,397 | \$ - | \$ 33,358,397 | \$ - |
| GRAND TOTAL | | \$ 23,630,000 | \$ 332,103 | \$ 23,954,022 | \$ 3,207,856 | \$ 580,609 | \$ 2,113,100 | \$ 3,595,921 | \$ 243,000 | \$ 33,694,507 | \$ - | \$ 33,564,057 | \$ - | \$ 33,564,057 | 130,450 |

| | |
|-------------------------------|---------------|
| UNALLOCATED INTEREST | \$ (16,563) |
| UNALLOCATED BOND PROCEEDS | 16,949 |
| AVAILABLE FUND BALANCE | \$ 386 |

| | |
|-------------------------------|---------------|
| TOTAL RESOURCES | \$ 33,694,892 |
| UNALLOCATED BOND PROCEEDS | - |
| PROJECT TOTAL | (33,694,507) |
| AVAILABLE FUND BALANCE | \$ 386 |

**FUND 706 - GENERAL FUND
2016 CERTIFICATES OF OBLIGATION
As of November 30, 2016**

Purpose:

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

EXPENDITURES

| PROJECT NAME | ACCOUNT NUMBER | ORIGINAL BUDGET | BUDGET ADJ | OPERATING AID IN CONST | PROJECT TOTAL | EXPENDITURES | | | TOTAL OBLIGATIONS | AVAILABLE BUDGET |
|--|----------------|----------------------|-------------|------------------------|----------------------|-------------------|---------------------|-----------------|---------------------|----------------------|
| | | | | | | TOTAL ENCUM | 09/30/16 | 11/30/16 | | |
| Projects in Progress | | | | | | | | | | |
| PUBLIC SAFETY FACILITY & FIRE STATION | 2000 | \$ 12,000,000 | \$ - | \$ - | \$ 12,000,000 | \$ 645,878 | \$ 3,727,303 | \$ 7,099 | \$ 4,380,281 | \$ 7,619,719 |
| LAKE SHARON EXTENSION | 4800 | 2,500,000 | - | - | 2,500,000 | - | - | - | - | 2,500,000 |
| FACILITY RENOVATIONS - CITY HALL/ FIRE STATION #2 | 1004 | 500,000 | - | - | 500,000 | - | - | - | - | 500,000 |
| ISSUANCE COSTS | | 246,030 | - | - | 246,030 | - | 216,030 | - | 216,030 | 30,000 |
| | | \$ 15,246,030 | \$ - | \$ - | \$ 15,246,030 | \$ 645,878 | \$ 3,943,332 | \$ 7,099 | \$ 4,596,310 | \$ 10,649,719 |

| | | | |
|-------------------------------|------------------|-------------------------------|------------------|
| TOTAL REVENUES TO DATE | \$ 15,281,904 | UNALLOCATED INTEREST | \$ 35,874 |
| ADJUSTED BUDGET | 15,246,030 | UNALLOCATED FUNDS | - |
| AVAILABLE FUND BALANCE | \$ 35,874 | AVAILABLE FUND BALANCE | \$ 35,874 |