



City of Corinth
Monthly Financial Report
For the Period Ended May 31, 2017

About This Report

This report has been prepared by the City of Corinth's Finance Department. The Comprehensive Monthly Financial Report (CMFR) is intended to provide our audience (internal and external users) with timely and relevant information regarding the City's financial position.

This report includes information for the month ending May 2017 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) 498-3280.

Section 1

City of Corinth
Monthly Financial Report
May 2017

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 May 2017

	Current Fiscal Year, 2016-2017					Prior Year
	Budget FY 2016-17	May 2017 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	May-16 Y-T-D Actual
RESOURCES						
Property Taxes	\$ 7,970,907	\$ 25,033	\$ 7,886,926	\$ (83,981)	98.9%	\$ 7,177,241
Delinquent Tax, Penalties & Interest	59,500	1,287	30,003	(29,497)	50.4%	91,537
Sales Tax	1,363,603	150,618	714,631	(648,972)	52.4%	654,861
Franchise Fees	1,089,738	71,943	609,198	(480,540)	55.9%	610,984
Utility Fees	12,500	360	26,888	14,388	215.1%	1,080
Traffic Fines & Forfeitures	708,888	49,149	389,320	(319,568)	54.9%	495,232
Development Fees & Permits	465,634	99,284	479,952	14,318	103.1%	317,767
Police Fees & Permits	25,500	2,049	15,444	(10,056)	60.6%	17,573
Recreation Program Revenue	156,151	15,524	98,976	(57,175)	63.4%	81,265
Fire Services	2,781,748	176,794	1,613,449	(1,168,299)	58.0%	1,656,216
Investment Income	30,200	6,553	40,658	10,458	134.6%	28,346
Miscellaneous	74,200	687	27,261	(46,939)	36.7%	15,106
Charges for Services	1,201,611	1,303	1,109,622	(91,989)	92.3%	1,205,079
Transfer In	101,673	-	101,673	-	100.0%	99,230
TOTAL ACTUAL RESOURCES	16,041,853	600,585	13,144,001	(2,897,852)	81.9%	12,451,517
Use of Fund Balance	-	-	-	-	0.0%	
TOTAL RESOURCES	\$ 16,041,853	\$ 600,585	\$ 13,144,001	\$ (2,897,852)	81.9%	\$ 12,451,517
EXPENDITURES						
Wages & Benefits	11,406,712	830,262	6,782,494	(4,624,218)	59.5%	7,016,781
Professional Fees	1,349,465	81,109	619,941	(729,524)	45.9%	895,871
Maintenance & Operations	642,660	50,960	409,240	(233,420)	63.7%	372,668
Supplies	402,710	37,058	218,794	(183,916)	54.3%	277,054
Utilities & Communications	689,741	62,462	387,215	(302,526)	56.1%	338,134
Vehicles/Equipment & Fuel	327,837	27,568	210,690	(117,147)	64.3%	193,249
Training	117,866	17,010	49,342	(68,524)	41.9%	48,441
Capital Outlay	139,799	6,308	47,500	(92,299)	34.0%	169,568
Charges for Services	204,096	-	204,096	-	100.0%	156,381
Transfer Out	471,355	-	471,355	-	100.0%	336,623
TOTAL EXPENDITURES	15,752,241	1,112,735	9,400,667	(6,351,574)	59.7%	9,804,771
EXCESS/(DEFICIT)	\$ 289,612	\$ (512,150)	\$ 3,743,334	\$ 3,453,722		\$ 2,646,746

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. May 2017 revenues are remitted to the City in July 2017. Sales Tax received in May represents March 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> <p>Budget includes an amendment for the compensation plan in the amount of \$166,225. Approved by City Council on March 2, 2017, Ordinance #17-03-02-01.</p>



City of Corinth

Water & Wastewater Fund

Schedule of Revenues & Expenditures - Budget vs Actual (Unaudited)
For the Period Ended May 2017

	Current Fiscal Year, 2016-2017					Prior Year
	Budget FY 2016-17	May 2017 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	May-16 Y-T-D Actual
RESOURCES						
Water Charges	\$ 6,147,169	\$ 443,915	\$ 3,253,912	\$ (2,893,257)	52.9%	\$ 3,301,602
Wastewater Disposal Charges	4,349,734	360,172	2,880,684	(1,469,050)	66.2%	2,857,444
Garbage Revenue	728,000	61,863	493,572	(234,428)	67.8%	489,680
Garbage Sales Tax Revenue	58,740	4,988	39,834	(18,906)	67.8%	39,521
Water Tap Fees	70,000	18,565	69,340	(660)	99.1%	42,095
Wastewater Tap Fees	50,000	19,630	56,205	6,205	112.4%	33,630
Service/Reconnect & Inspection Fees	53,000	16,984	73,064	20,064	137.9%	31,824
Penalties & Late Charges	160,000	11,638	93,257	(66,744)	58.3%	93,726
Investment Interest	6,300	1,152	7,869	1,569	124.9%	4,401
Credit Card Processing Fees	63,269	6,190	46,662	(16,607)	73.8%	43,675
Miscellaneous	7,500	245	6,167	(1,333)	82.2%	3,704
Charges for Services	240,924	-	240,924	-	100.0%	191,569
Transfer In	-	-	-	-	0.0%	-
TOTAL ACTUAL RESOURCES	11,934,636	945,341	7,261,491	(4,673,145)	60.8%	7,132,871
Use of Fund Balance	67,668	-	-	(67,668)	0.0%	-
TOTAL RESOURCES	\$ 12,002,304	\$ 945,341	\$ 7,261,491	\$ (4,740,813)	60.5%	\$ 7,132,871
EXPENDITURES						
Wages & Benefits	1,735,917	128,887	1,052,547	(683,370)	60.6%	921,686
Professional Fees	2,232,083	188,536	1,470,838	(761,245)	65.9%	1,409,276
Maintenance & Operations	349,784	30,925	200,085	(149,699)	57.2%	259,160
Supplies	89,577	4,863	28,899	(60,678)	32.3%	47,750
Utilities & Communication	5,348,692	470,384	3,362,308	(1,986,384)	62.9%	3,388,926
Vehicles/Equipment & Fuel	87,735	11,311	53,793	(33,942)	61.3%	73,513
Training	10,612	141	4,558	(6,054)	43.0%	8,939
Capital Outlay	164,877	-	77,766	(87,111)	47.2%	2,916
Debt Service	1,034,880	-	860,429	(174,451)	83.1%	950,735
Charges for Services	680,676	-	680,676	-	100.0%	710,627
Transfer Out	267,471	-	267,471	-	100.0%	545,463
TOTAL EXPENDITURES	12,002,304	835,047	8,059,369	(3,942,935)	67.1%	8,318,991
EXCESS/(DEFICIT)	\$ -	\$ 110,294	\$ (797,878)	\$ (797,878)		\$ (1,186,120)

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 2016-17 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> <p>Budget includes amendment for the compensation plan in the amount of \$9,668.</p> <p>Approved by City Council on March 2, 2017, Ordinance #17-03-02-01.</p>



City of Corinth

Storm Water Utility Fund

Schedule of Revenues & Expenditures - Budget vs Actual (Unaudited)
For the Period Ended May 2017

	Current Fiscal Year, 2016-2017					Prior Year
	Budget FY 2016-17	May 2017 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	May-16 Y-T-D Actual
RESOURCES						
Storm Water Utility Fee	\$ 685,000	\$ 14,403	\$ 466,540	\$ (218,460)	68.1%	\$ 462,210
Investment Interest	1,100	605	3,430	2,330	311.8%	1,429
Miscellaneous	-	8,349	26,370	26,370	0.0%	-
Transfers	-	-	-	-	0.0%	-
TOTAL ACTUAL RESOURCES	686,100	23,357	496,339	(189,761)	72.3%	463,640
Use of Fund Balance	-	-	-	-	0.0%	-
TOTAL RESOURCES	\$ 686,100	\$ 23,357	\$ 496,339	\$ (189,761)	72.3%	\$ 463,640
EXPENDITURES						
Wages & Benefits	\$ 161,774	\$ 9,031	\$ 77,466	\$ (84,308)	47.9%	\$ 88,928
Professional Fees	76,883	13,971	16,191	(60,692)	21.1%	21,998
Maintenance & Operations	21,339	264	2,990	(18,349)	14.0%	5,376
Supplies	8,073	296	1,761	(6,312)	21.8%	1,931
Utilities & Communication	5,466	464	3,049	(2,417)	55.8%	3,317
Vehicles/Equipment & Fuel	14,836	584	9,540	(5,296)	64.3%	6,241
Training	2,227	-	-	(2,227)	0.0%	-
Capital Outlay	45,711	-	-	(45,711)	0.0%	13,837
Debt Service	195,646	-	156,722	(38,924)	80.1%	153,481
Charges for Service	71,507	-	71,507	-	100.0%	92,518
Transfer Out	25,250	-	25,250	-	100.0%	25,250
TOTAL EXPENDITURES	628,712	24,611	364,476	(264,236)	58.0%	412,877
EXCESS/(DEFICIT)	\$ 57,388	\$ (1,254)	\$ 131,863	\$ 74,475		\$ 50,762

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.

Budget includes an amendment for the compensation plan in the amount of \$1,314. Approved by City Council on March 2, 2017, Ordinance #17-03-02-01.



City of Corinth

Street Maintenance Sales Tax Fund

Schedule of Revenues & Expenditures - Budget vs Actual (Unaudited)
For the Period Ended May 2017

	Current Fiscal Year, 2016-2017					Prior Year
	Budget FY 2016-17	May 2017 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	May-16 Y-T-D Actual
RESOURCES						
Sales Tax (.25¢)	\$ 336,898	\$ 37,655	\$ 176,822	\$ (160,076)	52.5%	\$ 161,788
Interest	1,000	682	3,369	2,369	336.9%	1,205
Miscellaneous Income	-	-	-	-	0.0%	-
TOTAL ACTUAL RESOURCES	337,898	38,337	180,191	(157,707)	53.3%	162,993
Use of Fund Balance	-	-	-	-	0.0%	-
TOTAL RESOURCES	\$ 337,898	\$ 38,337	\$ 180,191	\$ (157,707)	53.3%	\$ 162,993
EXPENDITURES						
Professional Services	\$ -	\$ -	\$ -	\$ -	0.0%	\$ -
Maintenance & Operations	319,360	2,812	22,427	(296,933)	7.0%	105,422
Capital Outlay	-	-	-	-	0.0%	-
Transfer Out	-	-	-	-	0.0%	-
TOTAL EXPENDITURES	319,360	2,812	22,427	(296,933)	7.0%	105,422
EXCESS/(DEFICIT)	\$ 18,538	\$ 35,525	\$ 157,763	\$ 139,225		\$ 57,571

KEY TRENDS

Resources

Sales Tax - As required by the Government Accounting Standards Board, sales tax is reported for the month it is collected by the vendor. May 2017 revenues are remitted to the City in July 2017. Sales Tax received in May represents March 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 May 2017

	Current Fiscal Year, 2016-2017					Prior Year
	Budget FY 2016-17	May 2017 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	May-16 Y-T-D Actual
RESOURCES						
Sales Tax (.25¢)	\$ 291,100	\$ 30,751	\$ 160,010	\$ (131,090)	55.0%	\$ 146,822
Investment Interest	250	185	977	727	390.9%	361
TOTAL ACTUAL RESOURCES	291,350	30,936	160,987	(130,363)	55.3%	147,184
Use of Fund Balance	-	-	-	-	0.00%	-
TOTAL RESOURCES	\$ 291,350	\$ 30,936	\$ 160,987	\$ (130,363)	55.3%	\$ 147,184
EXPENDITURES						
Wages & Benefits	\$ 166,155	\$ 11,389	\$ 90,517	\$ (75,638)	54.5%	\$ 78,328
Maintenance & Operations	-	-	-	-	0.00%	-
Supplies	24,730	-	-	(24,730)	0.00%	-
Capital Outlay	81,895	-	74,500	(7,395)	91.0%	116,234
TOTAL EXPENDITURES	272,780	11,389	165,017	(107,763)	60.5%	194,562
EXCESS/(DEFICIT)	\$ 18,570	\$ 19,547	\$ (4,030)	\$ (22,600)		\$ (47,379)

KEY TRENDS

Resources

Sales Tax - As required by the Government Accounting Standards Board, sales tax is reported for the month it is collected by the vendor. May 2017 revenues are remitted to the City in July 2017. Sales Tax received in May represents March collections.

Expenditures

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

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

Budget includes an amendment for the compensation plan in the amount of \$491. Approved by City Council on March 2, 2017, Ordinance #17-03-02-01.



City of Corinth

Corinth Economic Development Corporation

Schedule of Revenues & Expenditures - Budget vs Actual (Unaudited)
For the Period Ended May 2017

	Current Fiscal Year, 2016-2017					Prior Year
	Budget FY 2016-17	May 2017 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	May-16 Y-T-D Actual
RESOURCES						
Sales Tax (.50¢)	\$ 673,772	\$ 75,308	\$ 353,631	(320,141)	52.5%	\$ 323,566
Interest Income	400	94	500	100	125.0%	507
Investment Income	8,000	2,347	16,914	8,914	211.4%	10,480
Miscellaneous Income	-	-	-	-	0.0%	-
Projective Incentive Default	-	-	-	-	0.0%	-
Transfers In	-	-	-	-	0.0%	-
TOTAL ACTUAL RESOURCES	682,172	77,749	371,046	(311,126)	54.4%	334,553
Use of Fund Balance	10,232	-	-	(10,232)	0.0%	-
TOTAL RESOURCES	\$ 692,404	\$ 77,749	\$ 371,046	\$ (321,358)	53.6%	\$ 334,553
EXPENDITURES						
Wages & Benefits	\$ 127,927	\$ 9,827	\$ 79,735	\$ (48,192)	62.3%	77,056
Professional Fees	87,662	4,176	56,634	(31,028)	64.6%	55,744
Maintenance & Operations	178,570	146	3,884	(174,686)	2.2%	2,636
Supplies	1,000	-	-	(1,000)	0.0%	1,421
Utilities & Communication	3,014	268	1,539	(1,475)	51.1%	1,565
Vehicles/Equipment & Fuel	-	-	-	-	0.0%	-
Training	25,325	1,117	6,786	(18,539)	26.8%	3,247
Capital Outlay	125,000	-	-	(125,000)	0.0%	2,500
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	15,534	292,485	(399,919)	42.2%	299,819
EXCESS/(DEFICIT)	\$ -	\$ 62,215	\$ 78,561	\$ 78,561		\$ 34,734

KEY TRENDS

Resources

Sales Tax - As required by the Government Accounting Standards Board, sales tax is reported for the month it is collected by the vendor. May 2017 revenues are remitted to the City in July 2017. Sales Tax received in May represents March 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
May 2017

REVENUE & ECONOMIC ANALYSIS

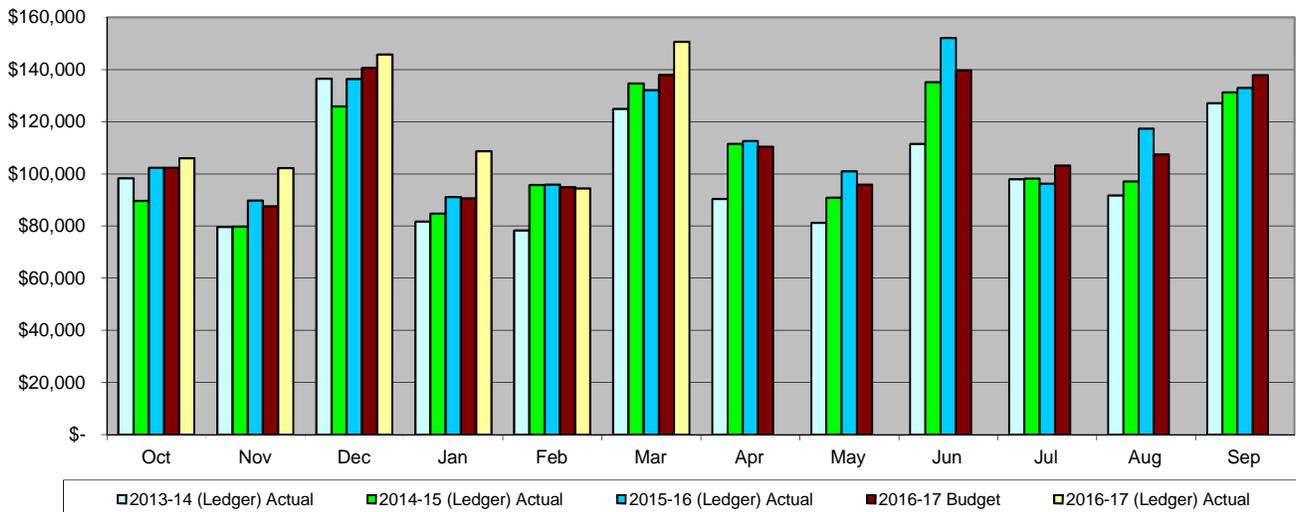
This section provides additional analysis regarding key revenue sources and economic indicators.



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	102,142	14,594	16.7%	12,486	13.9%
Dec	136,380	125,795	136,322	140,548	105,950	145,669	5,120	3.6%	9,347	6.9%
Jan	81,662	84,702	91,001	90,564	102,142	108,602	18,038	19.9%	17,601	19.3%
Feb	78,261	95,707	95,820	94,763	145,669	94,295	(468)	-0.5%	(1,525)	-1.6%
Mar	124,813	134,593	132,047	137,902	108,602	150,618	12,716	9.2%	18,572	14.1%
Apr	90,294	111,426	112,463	110,319	94,295					
May	81,205	90,745	100,967	95,818	150,618					
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	\$ 957,445	\$ 707,275	\$ 53,724	8.2%	\$ 60,133	9.3%

Monthly Collections Comparison



KEY TRENDS

Description

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

As required by the Government Accounting Standards Board, sales tax is reported for the month it is collected by the vendor. May 2017 revenues are remitted to the City in July 2017. Sales Tax received in May represent March collections.

Analysis

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.

Revenues are deposited into the City's General Fund and may be used for any lawful purpose (Chapter 321 of the Tax Code).



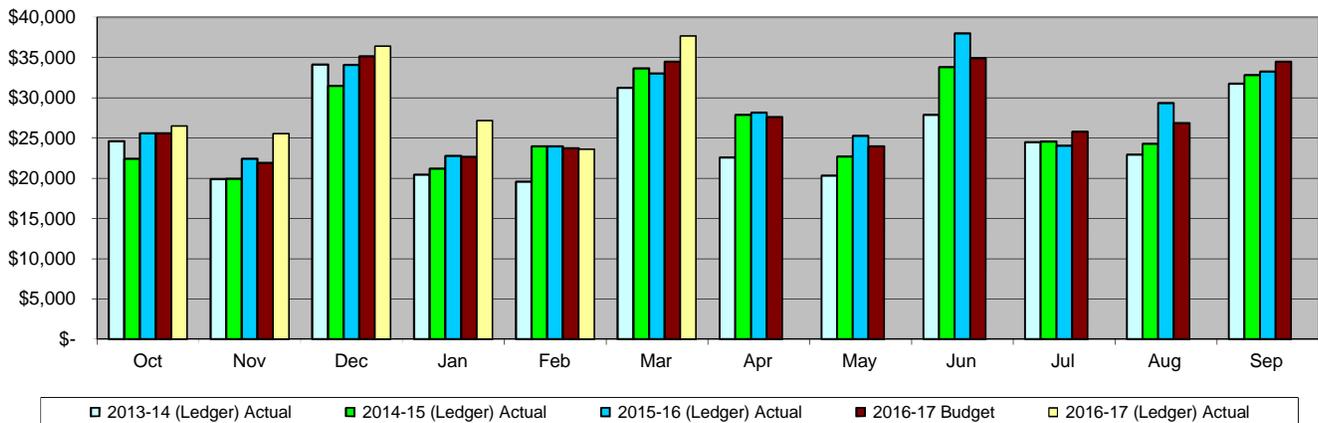
Street Maintenance Sales Tax Fund

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	25,536	3,648	16.7%	3,122	13.9%
Dec	34,096	31,449	34,081	35,138	26,488	36,418	1,280	3.6%	2,337	6.9%
Jan	20,416	21,176	22,751	22,641	25,536	27,151	4,510	19.9%	4,400	19.3%
Feb	19,566	23,927	23,955	23,691	36,418	23,574	(117)	-0.5%	(381)	-1.6%
Mar	31,204	33,649	33,012	34,476	27,151	37,655	3,179	9.2%	4,643	14.1%
Apr	22,574	27,857	28,116	27,580	23,574					
May	20,302	22,687	25,242	23,955	37,655					
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	\$ 239,366	\$ 176,822	\$ 13,431	8.2%	\$ 15,033	9.3%

Monthly Collections Comparison



KEY TRENDS

Description

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

As required by the Government Accounting Standards Board, sales tax is reported for the month it is collected by the vendor. May 2017 revenues are remitted to the City in July 2017. Sales Tax received in May represent March collections.

Analysis

The Street Maintenance Sales Tax revenue reflects a year-to-date increase in collections compared to budgeted amounts.

Funds are deposited into the Street Maintenance Sales Tax Fund and can only be used to repair and maintain existing city streets (Chapter 327 of the Tax Code).

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



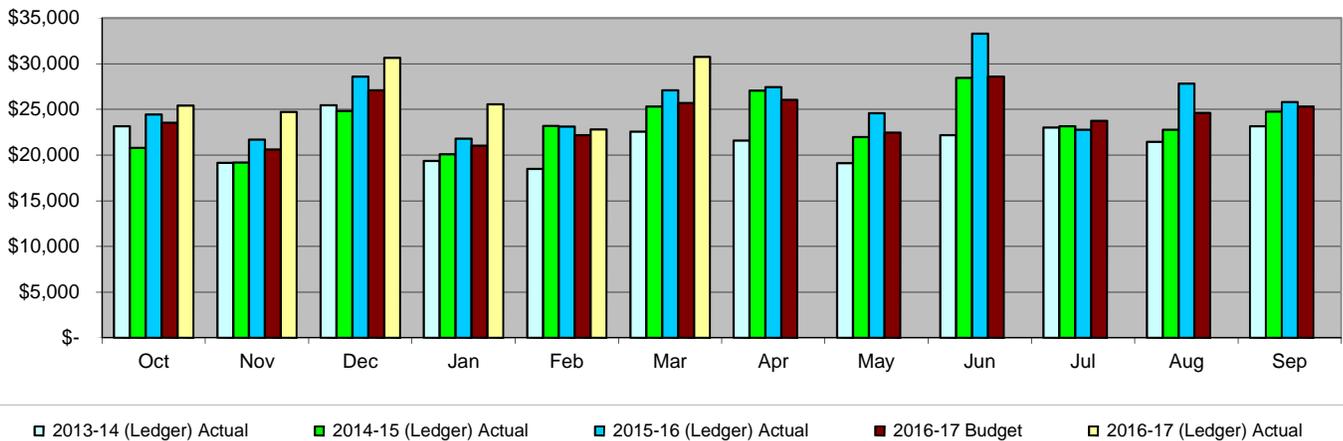
Crime Control & Prevention District

Crime Control & Prevention Sales Tax

PY Comparison and Variance Analysis

	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	24,747	4,123	20.0%	3,025	13.9%
Dec	25,480	24,840	28,612	27,106	25,436	30,662	3,556	13.1%	2,050	7.2%
Jan	19,384	20,093	21,807	21,045	24,747	25,578	4,532	21.5%	3,771	17.3%
Feb	18,516	23,207	23,118	22,205	30,662	22,837	631	2.8%	(281)	-1.2%
Mar	22,589	25,312	27,117	25,714	25,578	30,751	5,036	19.6%	3,633	13.4%
Apr	21,587	27,052	27,466	26,048	22,837					
May	19,134	21,974	24,586	22,474	30,751					
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	\$ 213,676	\$ 160,010	\$ 19,776	14.1%	\$ 13,188	9.0%

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. May 2017 revenues are remitted to the City in July 2017. Sales Tax received in May represent March collections.

Analysis

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

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

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



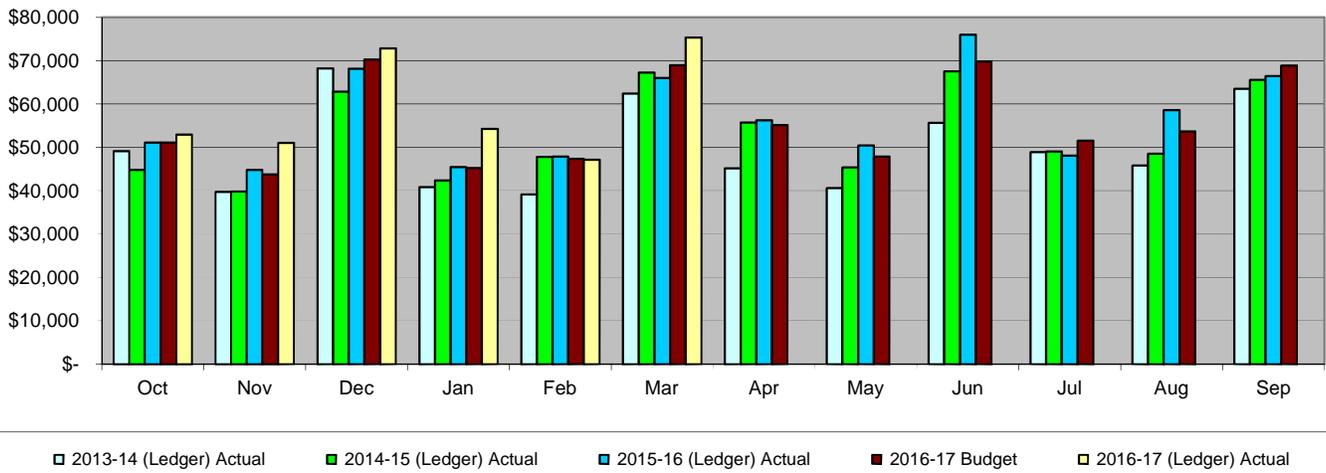
Corinth Economic Development Corporation

Economic Development Sales Tax

PY Comparison and Variance Analysis

	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	51,070	7,297	16.7%	6,243	13.9%
Dec	68,189	62,897	68,160	70,273	52,974	72,833	2,560	3.6%	4,673	6.9%
Jan	40,830	42,350	45,500	45,281	51,070	54,300	9,019	19.9%	8,800	19.3%
Feb	39,130	47,853	47,909	47,381	72,833	47,147	(234)	-0.5%	(763)	-1.6%
Mar	62,405	67,295	66,022	68,950	54,300	75,308	6,358	9.2%	9,286	14.1%
Apr	45,146	55,712	56,230	55,158	47,147					
May	40,602	45,372	50,483	47,908	75,308					
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	\$ 478,714	\$ 353,631	\$ 26,862	8.2%	\$ 30,066	9.3%

Monthly Collections Comparison



KEY TRENDS

Description

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

As required by the Government Accounting Standards Board, sales tax is reported for the month it is collected by the vendor. May 2017 revenues are remitted to the City in July 2017. Sales Tax received in May represents March collections.

Analysis

The EDC Sales Tax revenue reflects a year-to-date increase in collections compared to the budgeted amounts.

Revenues are deposited into the Economic Development Corporation Fund and must be used on behalf of the city in carrying out programs related to a wide variety of projects including public parks and business development (Tex.Rev.Civ.St. art 5190.6-the Development Corporation Act of 1979).



Hotel Occupancy Tax Collection Report

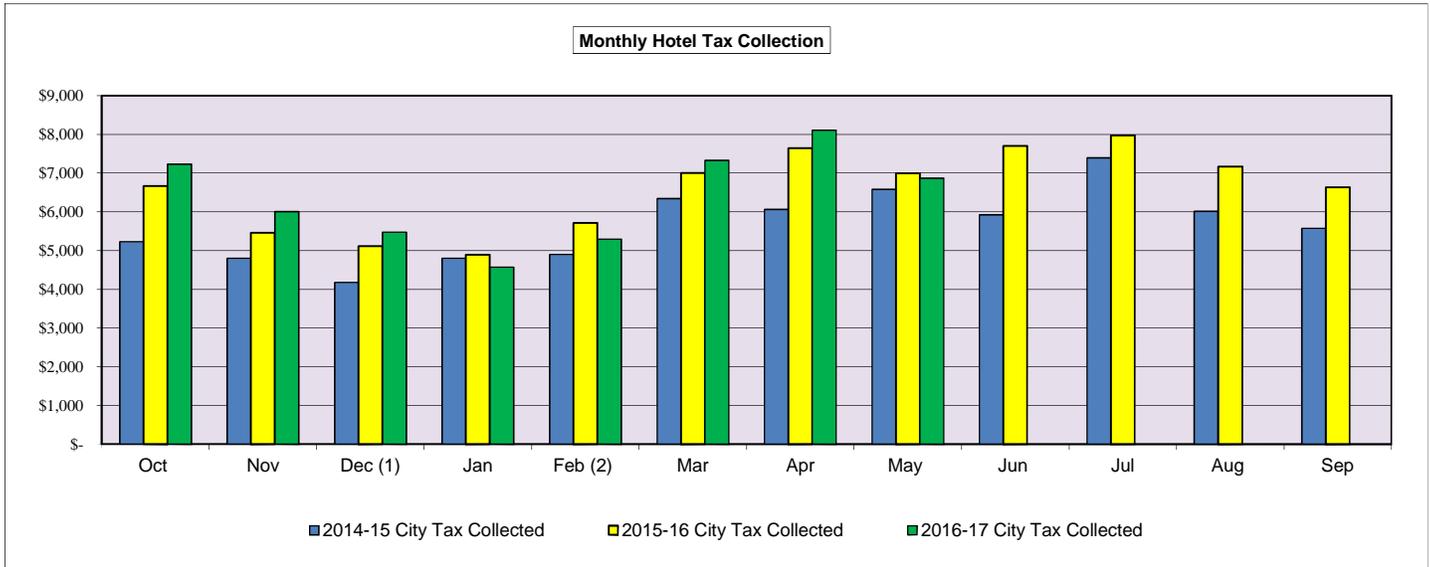
Comfort Inn & Suites

For the Period Ended May 2017

	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 (1)	58%	80,577	2,336	78,241	5,477	5,477	5,477	1/23/2017	7.1%	5,115	4,179
Jan	52%	65,318	-	65,318	4,572	4,572	4,572	2/20/2017	-6.5%	4,891	4,805
Feb (2)	69%	76,132	-	76,132	5,329	5,329	5,291	3/20/2017	-7.4%	5,712	4,904
Mar	79%	104,432	220	104,212	7,295	7,295	7,333	4/17/2017	4.7%	7,003	6,346
Apr	85%	116,367	464	115,903	8,113	8,113	8,113	5/22/2017	6.1%	7,647	6,069
May	71%	98,625	491	98,134	6,869	6,869	6,869	6/19/2017	-1.7%	6,991	6,587
Jun										7,699	5,926
Jul										7,973	7,394
Aug										7,164	6,018
Sep										6,631	5,573
TOTALS		\$ 741,073	\$ 13,936	\$ 727,137	\$ 50,900	\$ 50,900	\$ 50,900			\$ 78,955	\$ 67,833

(1) - requested occupancy rate information from Management. Received February 16, 2017.

(2) - exemptions claimed do not qualify. Requested \$38.08 owed from the Hotel.



KEY TRENDS

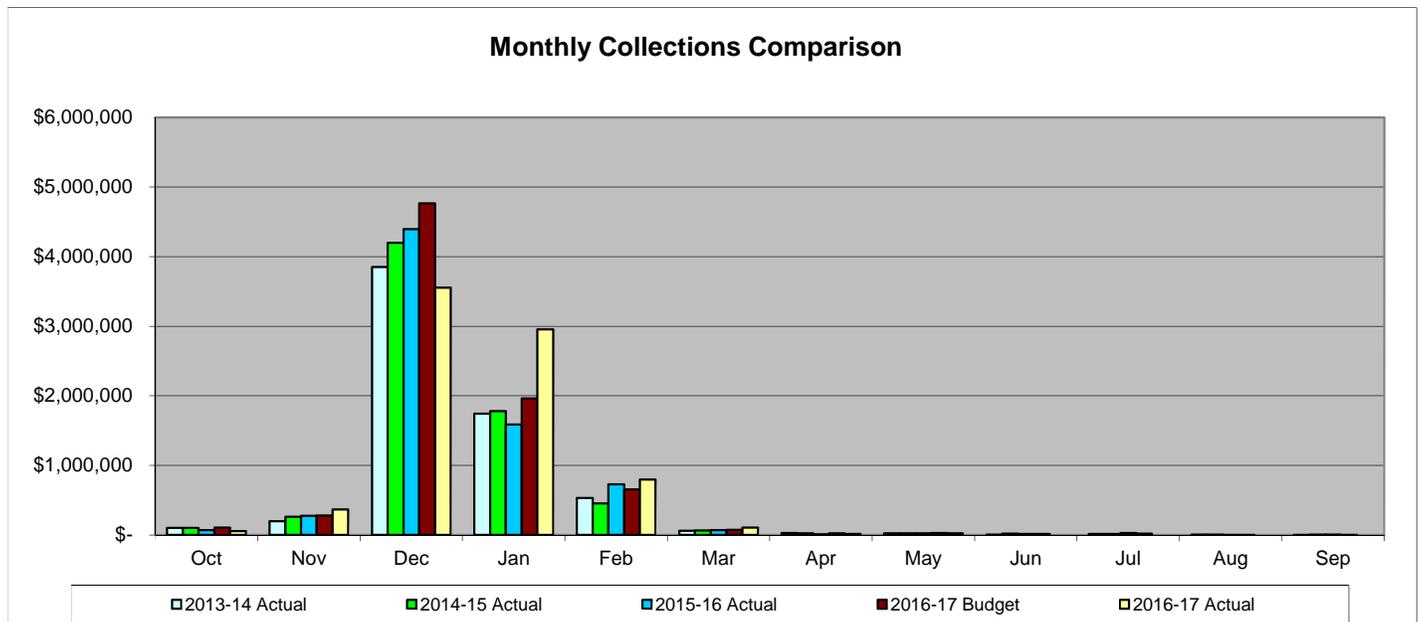
Description

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	3,555,437	(1,213,485)	-25.4%	(840,672)	-19.1%
Jan	1,746,065	1,780,466	1,588,480	1,966,045	2,957,436	991,392	50.4%	1,368,956	86.2%
Feb	532,039	457,322	729,582	656,720	797,112	140,392	21.4%	67,530	9.3%
Mar	63,459	69,529	72,713	78,793	108,295	29,502	37.4%	35,582	48.9%
Apr	30,033	26,041	13,588	27,026	18,065	(8,960)	-33.2%	4,477	33.0%
May	26,830	24,927	25,310	29,613	25,033	(4,580)	-15.5%	(277)	-1.1%
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	\$ 7,886,926	\$ (32,171)	-0.4%	\$ 709,685	9.9%



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.



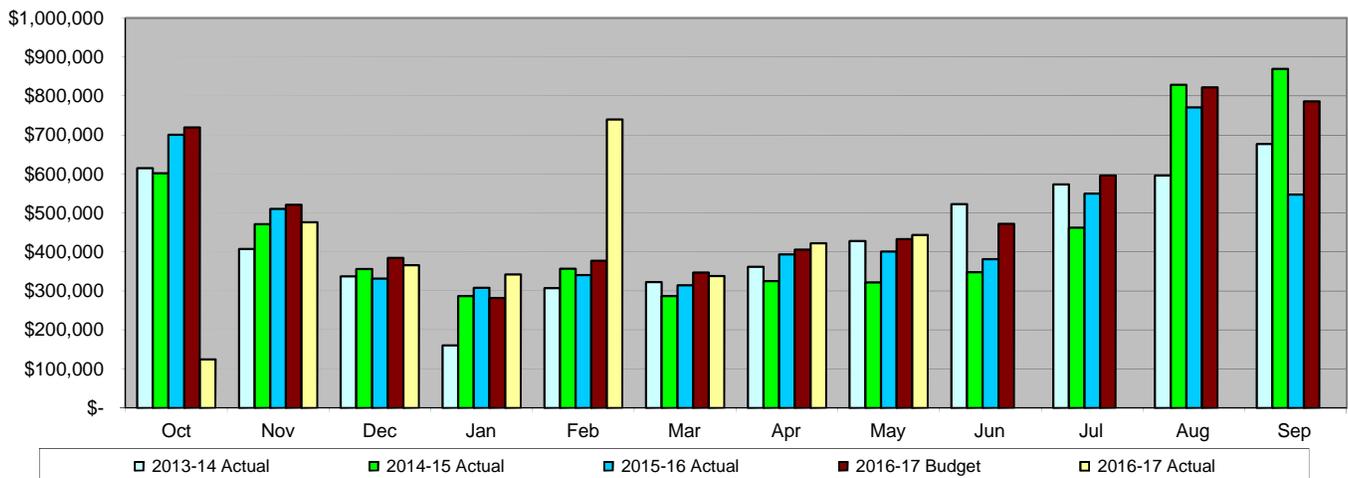
Water/Wastewater Fund

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	\$ 719,351	\$ 124,864	\$ (594,487)	-82.6%	\$ (575,388)	-82.2%
Nov	407,473	471,595	510,370	520,804	476,496	(44,308)	-8.5%	(33,874)	-6.6%
Dec	337,082	356,312	331,747	384,884	365,974	(18,910)	-4.9%	34,226	10.3%
Jan	160,230	287,240	308,329	282,334	342,045	59,712	21.1%	33,716	10.9%
Feb	307,603	357,213	340,963	377,243	740,074	362,831	96.2%	399,111	117.1%
Mar	322,897	286,730	314,604	347,241	338,485	(8,756)	-2.5%	23,881	7.6%
Apr	361,654	325,454	393,923	405,861	422,060	16,199	4.0%	28,137	7.1%
May	428,107	321,967	401,414	432,979	443,915	10,936	2.5%	42,501	10.6%
Jun	522,699	348,080	381,423	471,803					
Jul	573,401	462,517	549,310	595,847					
Aug	596,486	829,134	770,738	822,646					
Sep	676,958	869,445	547,279	786,177					
TOTAL	\$ 5,309,263	\$ 5,517,835	\$ 5,550,352	\$ 6,147,169	\$ 3,253,912	\$ (216,784)	-6.2%	\$ (47,690)	-1.4%

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 2016-17 budget incorporates the third year of the adopted three year rate structure for water and wastewater services, as adopted by ordinance in May 2014.

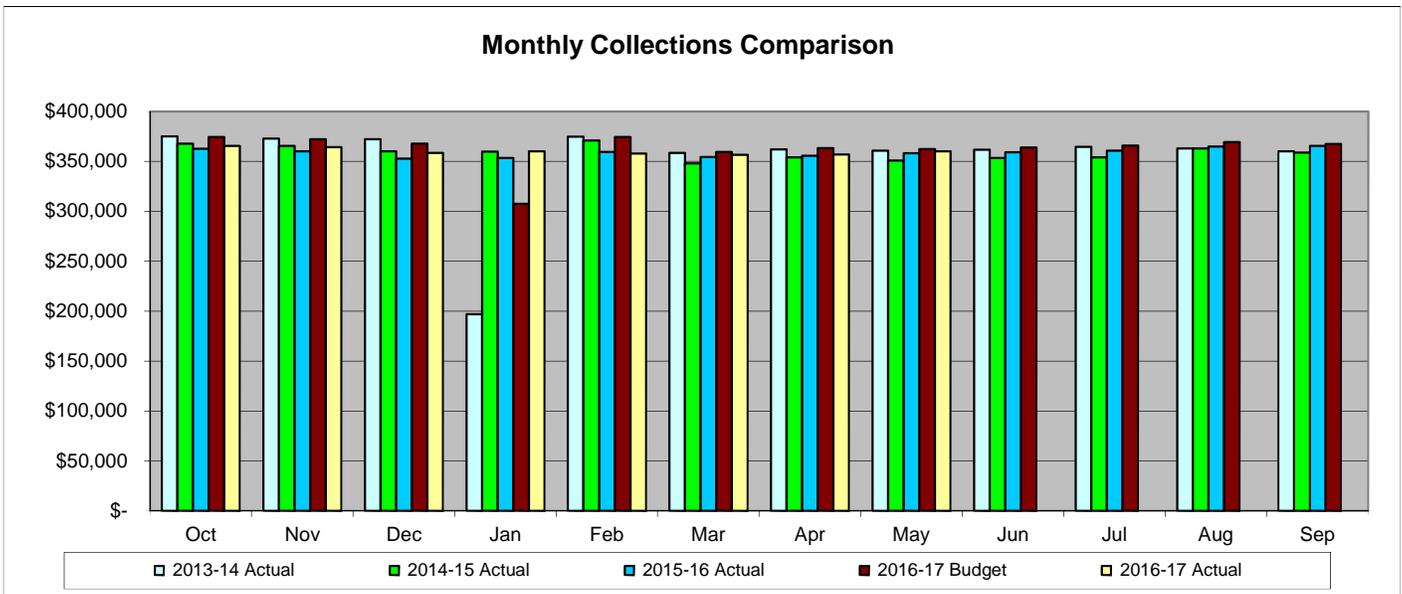


Water/Wastewater Fund

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	\$ 374,665	\$ 365,552	\$ (9,113)	-2.4%	\$ 2,820	0.8%
Nov	372,906	365,711	360,374	372,376	364,241	(8,135)	-2.2%	3,867	1.1%
Dec	372,349	360,211	352,814	367,789	358,539	(9,249)	-2.5%	5,726	1.6%
Jan	197,110	360,066	353,400	307,777	360,366	52,589	17.1%	6,966	2.0%
Feb	374,894	371,143	359,581	374,619	358,097	(16,522)	-4.4%	(1,484)	-0.4%
Mar	358,638	348,288	354,410	359,607	356,668	(2,938)	-0.8%	2,258	0.6%
Apr	362,039	354,345	355,795	363,279	357,049	(6,230)	-1.7%	1,254	0.4%
May	360,761	351,056	358,338	362,589	360,172	(2,417)	-0.7%	1,834	0.5%
Jun	361,694	353,604	359,214	364,061					
Jul	364,636	354,268	360,775	365,820					
Aug	362,956	362,958	365,137	369,636					
Sep	360,225	359,019	365,564	367,517					
TOTAL	\$ 4,223,423	\$ 4,308,468	\$ 4,308,134	\$ 4,349,734	\$2,880,684	\$ (2,016)	-0.1%	\$ 23,240	0.8%



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 2016-17 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>

Section 3

City of Corinth
Monthly Financial Report
May 2017

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 May 2017

	Audited 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	\$ 13,042,328	\$ 8,929,312	\$ (369,682)	\$ 7,478,442
110 Water/Wastewater Operations (2)	2,763,912	7,962,154	7,791,898	(267,471)	2,666,697
120 Storm Water Utility (3)	695,711	496,339	339,226	(25,250)	827,574
130 Economic Development Corporation (4)	3,182,081	371,046	241,881	(50,604)	3,260,642
131 Crime Control & Prevention	251,536	160,987	165,017	-	247,505
132 Street Maintenance Sales Tax	699,723	180,191	22,427	-	857,487
	<u>\$ 11,328,070</u>	<u>\$ 22,213,045</u>	<u>\$ 17,489,761</u>	<u>\$ (713,007)</u>	<u>\$ 15,338,347</u>
RESERVE FUNDS					
200 General Debt Service Fund	\$ 347,253	\$ 2,485,962	\$ 2,014,647	\$ -	\$ 818,568
	<u>\$ 347,253</u>	<u>\$ 2,485,962</u>	<u>\$ 2,014,647</u>	<u>\$ -</u>	<u>\$ 818,568</u>
BOND/CAPITAL PROJECT FUNDS					
193 Governmental Capital Projects (5)	\$ 1,839,359	\$ 40,637	\$ 304,163	\$ 164,494	\$ 1,740,328
194 Water/Wastewater Projects	380,123	1,433	-	-	381,556
703 2007 C.O. - Streets	130,738	499	44,212	-	87,025
706 2016 C.O. - General Fund Capital Projects	11,326,517	52,504	479,330	-	10,899,691
	<u>\$ 13,676,737</u>	<u>\$ 95,072</u>	<u>\$ 827,704</u>	<u>\$ 164,494</u>	<u>\$ 13,108,599</u>
INTERNAL SERVICE FUNDS					
300 General Vehicle & Equip Replacement (6)	\$ 41,677	\$ 7,927	\$ -	\$ 60,000	\$ 109,604
301 LCFD Vehicle & Equip Replacement (7)	199,450	253,565	162,362	247,755	538,408
302 Technology Replacement Fund (8)	29,747	188	44,509	47,987	33,412
310 Utility Vehicle & Equip Replacement (9)	324,223	1,962	-	75,000	401,185
311 Utility Meter Replacement Fund (10)	885,408	5,033	125,526	50,000	814,915
320 Insurance Claims and Risk Fund	225,109	83,398	3,230	-	305,278
	<u>\$ 1,705,614</u>	<u>\$ 352,073</u>	<u>\$ 335,628</u>	<u>\$ 480,742</u>	<u>\$ 2,202,801</u>
SPECIAL PURPOSE FUNDS					
400 Hotel-Motel Tax	\$ 170,098	\$ 44,856	\$ 15,431	\$ -	\$ 199,523
401 Keep Corinth Beautiful	24,350	5,519	2,700	-	27,169
404 County Child Safety Program	26,499	1,477	24,101	-	3,875
405 Municipal Court Security (11)	49,373	7,390	2,089	17,771	72,444
406 Municipal Court Technology	29,578	9,612	-	-	39,190
420 Police Lease Fund	5,898	2,538	122	-	8,314
421 Police Donations	2,033	9,288	8,673	-	2,648
451 Parks Development (12)	237,797	1,259	10,610	50,000	278,446
452 Community Park Improvement	12,050	10,797	-	-	22,847
453 Tree Mitigation Fund	160,642	687	7,325	-	154,005
460 Fire Donations	30,146	625	3,533	-	27,238
	<u>\$ 748,464</u>	<u>\$ 94,048</u>	<u>\$ 74,584</u>	<u>\$ 67,771</u>	<u>\$ 835,699</u>
GRANT FUNDS					
522 Bullet Proof Vest Grant	\$ 1,895	\$ 912	\$ 854	\$ -	\$ 1,952
	<u>\$ 1,895</u>	<u>\$ 912</u>	<u>\$ 854</u>	<u>\$ -</u>	<u>\$ 1,952</u>
IMPACT FEE & ESCROW FUNDS					
610 Water Impact Fees	\$ 318,865	\$ 117,057	\$ 24,079	\$ -	\$ 411,844
611 Wastewater Impact Fees	237,944	85,802	24,079	-	299,667
620 Storm Drainage Impact Fees	90,693	399	-	-	91,092
630 Roadway Impact Fees	248,923	93,104	14,079	-	327,948
699 Street Escrow	152,115	572	-	-	152,687
	<u>\$ 1,048,540</u>	<u>\$ 296,934</u>	<u>\$ 62,237</u>	<u>\$ -</u>	<u>\$ 1,283,238</u>
TOTAL ALL FUNDS	<u>\$ 28,856,573</u>	<u>\$ 25,538,046</u>	<u>\$ 20,805,415</u>	<u>\$ -</u>	<u>\$ 33,589,204</u>



City of Corinth
Fund Balance Summary
For the Period Ended May 2017

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 Technology 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 Technology 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 Technology 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
May 2017

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.

CIP SUMMARY
2007 CERTIFICATES OF OBLIGATION

As of May 31, 2017

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			AVAILABLE BUDGET
												PRIOR YRS	05/31/17	TOTAL OBLIGATIONS	
LAKE SHARON EXTENSION	079	\$ -	\$ 259,914	\$ 259,914	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 259,914	\$ -	129,464	\$ 44,212	\$ 173,676	86,238
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	\$ 44,212	249,871	\$ 86,238

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			AVAILABLE BUDGET
												PRIOR YRS	05/31/17	TOTAL OBLIGATIONS	
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	\$ 44,212	\$ 33,608,269	86,239

UNALLOCATED INTEREST	\$ (16,161)
UNALLOCATED BOND PROCEEDS	16,949
AVAILABLE FUND BALANCE	\$ 788

TOTAL RESOURCES	\$ 33,695,295
UNALLOCATED BOND PROCEEDS	-
PROJECT TOTAL	(33,694,507)
AVAILABLE FUND BALANCE	\$ 788

**FUND 706 - GENERAL FUND
2016 CERTIFICATES OF OBLIGATION
As of May 31, 2017**

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	TOTAL ENCUM	EXPENDITURES		TOTAL OBLIGATIONS	AVAILABLE BUDGET
							09/30/16	05/31/17		
Projects in Progress										
PUBLIC SAFETY FACILITY & FIRE STATION	2000	\$ 12,000,000	\$ -	\$ -	\$ 12,000,000	\$ 7,815,872	\$ 3,727,303	\$ 456,825	\$ 12,000,000	-
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	-	-	22,206	22,206	477,794
ISSUANCE COSTS		246,030	-	-	246,030	-	216,030	300	216,330	29,700
		\$ 15,246,030	\$ -	\$ -	\$ 15,246,030	\$ 7,815,872	\$ 3,943,332	\$ 479,330	\$ 12,238,535	\$ 3,007,494

TOTAL REVENUES TO DATE
ADJUSTED BUDGET
AVAILABLE FUND BALANCE

\$ 15,322,353
15,246,030
\$ 76,323

UNALLOCATED INTEREST
UNALLOCATED FUNDS
AVAILABLE FUND BALANCE

\$ 76,323
-
\$ 76,323

FUND 193 - GENERAL FUND CAPITAL PROJECTS
As of May 31, 2017

EXPENDITURES

PROJECT NAME	ACCOUNT NUMBER	ORIGINAL BUDGET	BUDGET ADJ	OPERATING AID IN CONST	PROJECT TOTAL	TOTAL ENCUM	EXPENDITURES		TOTAL OBLIGATIONS	AVAILABLE BUDGET
							PRIOR YEARS	05/31/17		
Projects in Progress										
PUBLIC SAFETY COMMUNICATION SYSTEM UPGRADE	2200	\$ 300,000	\$ 300,000	\$ -	\$ 600,000	\$ 1,960	\$ 577,469	\$ 7,649	\$ 587,078	\$ 12,922
LAKE SHARON EXTENSION	4800	1,500,000	38,871	-	1,538,871	15,123	330,539	4,520	350,182	1,188,689
I-35 AESTHETICS & ENTRYWAY FEATURES	4802	425,000	-	-	425,000	-	-	143,153	143,153	281,847
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	98,764	-	148,746	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	\$ 131,797	\$ 2,856,667	\$ 304,163	\$ 3,292,627	\$ 1,573,229

TOTAL REVENUES TO DATE \$ 4,901,158
ADJUSTED BUDGET 4,865,855
AVAILABLE FUND BALANCE \$ 35,302

UNALLOCATED FUNDS \$ 35,302
AVAILABLE FUND BALANCE \$ 35,302

FUND 194 - WATER/WASTEWATER CAPITAL PROJECTS
As of May 31, 2017

EXPENDITURES

PROJECT NAME	ACCOUNT NUMBER	ORIGINAL BUDGET	BUDGET ADJ	ADJUSTED BUDGET	TOTAL ENCUM	EXPENDITURES		TOTAL OBLIGATIONS	AVAILABLE BUDGET
						PRIOR YEARS	05/31/17		
Projects in Progress									
SANITARY SEWER REHAB AMITY VILLAGE		-	307,267	307,267	-	-	-	-	307,267
Projects Completed									
12" WATERLINE ON SHADY SHORES	8896	570,000	(110,830)	459,170	-	459,170	-	459,170	-
SANITARY SEWER REHAB CORINTH SHORES	8897	500,000	(127,317)	372,683	-	372,683	-	372,683	-
CONSTRUCTION OF BOOSTER PUMP STATION	8800	136,497	(54,820)	81,677	-	81,677	-	81,677	-
30" SANITARY SEWER THROUGH OAKMONT	8800	450,000	(14,300)	435,700	-	435,700	-	435,700	-
REPAINT ELEVATED WATER STORAGE TANK	8801	450,000	-	450,000	-	388,642	-	388,642	61,358
						-			
		\$ 2,106,497	\$ -	\$ 2,106,497	\$ -	\$ 1,737,873	\$ -	\$ 1,737,873	\$ 368,625

TOTAL REVENUES TO DATE \$ 2,119,428
ADJUSTED BUDGET 2,106,497
AVAILABLE FUND BALANCE \$ 12,931

UNALLOCATED INTEREST \$ 12,931
UNALLOCATED FUNDS -
AVAILABLE FUND BALANCE \$ 12,931