



City of Corinth
Monthly Financial Report
For the Period Ended September 30, 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 September 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
September 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 September 2017

	Current Fiscal Year, 2016-2017					Prior Year
	Budget FY 2016-17	September 2017 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	Sep-16 Y-T-D Actual
RESOURCES						
Property Taxes	\$ 7,970,907	\$ 15,839	\$ 7,945,800	\$ (25,107)	99.7%	\$ 7,237,081
Delinquent Tax, Penalties & Interest	59,500	61,744	146,589	87,089	246.4%	37,579
Sales Tax	1,363,603	434,176	1,529,340	165,737	112.2%	1,374,704
Franchise Fees	1,089,738	259,504	1,073,788	(15,950)	98.5%	1,068,911
Utility Fees	12,500	560	31,416	18,916	251.3%	29,761
Traffic Fines & Forfeitures	708,888	55,778	594,119	(114,769)	83.8%	682,805
Development Fees & Permits	465,634	77,488	1,147,711	682,077	246.5%	488,865
Police Fees & Permits	25,500	2,631	26,166	666	102.6%	29,834
Recreation Program Revenue	156,151	5,731	158,463	2,312	101.5%	147,343
Fire Services	2,781,748	468,453	2,741,558	(40,190)	98.6%	2,588,686
Investment Income	30,200	5,294	65,390	35,190	216.5%	40,124
Miscellaneous	74,200	10,320	54,447	(19,753)	73.4%	33,202
Charges for Services	1,201,611	-	1,157,888	(43,723)	96.4%	1,247,533
Transfer In	101,673	-	101,673	-	100.0%	79,995
TOTAL ACTUAL RESOURCES	16,041,853	1,397,517	16,774,349	732,496	104.6%	15,086,425
Use of Fund Balance	-	-	-	-	0.0%	
TOTAL RESOURCES	\$ 16,041,853	\$ 1,397,517	\$ 16,774,349	\$ 732,496	104.6%	\$ 15,086,425
EXPENDITURES						
Wages & Benefits	11,383,701	1,329,526	10,994,826	(388,875)	96.6%	10,871,013
Professional Fees	1,270,632	223,771	1,085,896	(184,736)	85.5%	1,404,867
Maintenance & Operations	634,860	93,804	600,625	(34,235)	94.6%	558,210
Supplies	415,941	84,316	389,888	(26,053)	93.7%	376,875
Utilities & Communications	703,688	85,923	671,181	(32,507)	95.4%	609,756
Vehicles/Equipment & Fuel	366,277	63,035	360,602	(5,675)	98.5%	343,599
Training	100,682	14,163	95,618	(5,064)	95.0%	86,662
Capital Outlay	143,743	41,241	139,145	(4,598)	96.8%	254,271
Charges for Services	204,096	-	204,096	-	100.0%	156,381
Transfer Out	528,774	13,016	528,774	-	100.0%	416,623
TOTAL EXPENDITURES	15,752,394	1,948,796	15,070,651	(681,743)	95.7%	15,078,256
EXCESS/(DEFICIT)	\$ 289,459	\$ (551,279)	\$ 1,703,698	\$ 1,414,239		\$ 8,169

KEY TRENDS

Resources	Expenditures
<p>Property Taxes are received primarily in December & January and become delinquent February 1st.</p> <p>Sales Tax - As required by the Government Accounting Standards Board, sales tax is reported for the month it is collected by the vendor. September 2017 revenues are remitted to the City in November 2017. Sales Tax received in September represents July collections.</p> <p>Franchise Fees - Oncor and Atmos franchise payments represent half of the total franchise taxes budgeted. Oncor remits payments on a quarterly basis. Atmos franchise payments are received annually, typically in January or February.</p> <p>Recreation revenue includes special events, facility rentals and summer camp programs. Summer camp registration starts April 1st.</p> <p>Transfer In includes \$101,673 from the Water/Wastewater Fund for the HOA Water Contracts.</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 September 2017

	Current Fiscal Year, 2016-2017					Prior Year
	Budget FY 2016-17	September 2017 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	Sep-16 Y-T-D Actual
RESOURCES						
Water Charges	\$ 6,147,169	\$ 641,629	\$ 5,632,605	\$ (514,564)	91.6%	\$ 5,550,352
Wastewater Disposal Charges	4,349,734	367,989	4,335,178	(14,556)	99.7%	4,308,134
Garbage Revenue	728,000	61,799	741,055	13,055	101.8%	735,646
Garbage Sales Tax Revenue	58,740	5,001	59,823	1,083	101.8%	59,377
Water Tap Fees	70,000	14,840	162,201	92,201	231.7%	61,711
Wastewater Tap Fees	50,000	15,730	114,906	64,906	229.8%	49,940
Service/Reconnect & Inspection Fees	53,000	2,670	85,054	32,054	160.5%	71,731
Penalties & Late Charges	160,000	4,317	131,139	(28,861)	82.0%	142,718
Investment Interest	6,300	2,075	14,632	8,332	232.3%	7,363
Credit Card Processing Fees	63,269	5,317	69,402	6,133	109.7%	66,238
Miscellaneous	7,500	125	9,085	1,585	121.1%	6,616
Charges for Services	240,924	-	240,924	-	100.0%	191,569
Transfer In	-	-	-	-	0.0%	375,705
TOTAL ACTUAL RESOURCES	11,934,636	1,121,491	11,596,004	(338,632)	97.2%	11,627,099
Use of Fund Balance	67,668	-	-	(67,668)	0.0%	-
TOTAL RESOURCES	\$ 12,002,304	\$ 1,121,491	\$ 11,596,004	\$ (406,300)	96.6%	\$ 11,627,099
EXPENDITURES						
Wages & Benefits	1,708,138	190,078	1,677,554	(30,584)	98.2%	1,546,454
Professional Fees	2,276,169	236,359	2,272,809	(3,360)	99.9%	2,119,044
Maintenance & Operations	344,204	18,473	306,725	(37,479)	89.1%	384,255
Supplies	67,654	22,484	65,824	(1,830)	97.3%	74,691
Utilities & Communication	5,347,882	497,684	5,289,145	(58,737)	98.9%	5,372,011
Vehicles/Equipment & Fuel	87,558	12,982	87,112	(446)	99.5%	104,960
Training	16,871	669	15,165	(1,706)	89.9%	10,416
Capital Outlay	90,711	4,144	55,849	(34,862)	61.6%	66,623
Debt Service	1,114,970	(621,672)	1,082,602	(32,368)	97.1%	393,043
Charges for Services	680,676	-	680,676	-	100.0%	710,627
Transfer Out	267,471	-	267,471	-	100.0%	133,494
TOTAL EXPENDITURES	12,002,304	361,200	11,800,933	(201,371)	98.3%	10,915,619
EXCESS/(DEFICIT)	\$ -	\$ 760,291	\$ (204,928)	\$ (204,928)		\$ 711,481

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 September 2017

	Current Fiscal Year, 2016-2017					Prior Year
	Budget FY 2016-17	September 2017 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	Sep-16 Y-T-D Actual
RESOURCES						
Storm Water Utility Fee	\$ 685,000	\$ 14,890	\$ 701,109	\$ 16,109	102.4%	\$ 695,050
Investment Interest	1,100	922	6,400	5,300	581.8%	2,720
Miscellaneous	-	-	26,218	26,218	0.0%	8,733
Transfers	-	-	-	-	0.0%	21,115
TOTAL ACTUAL RESOURCES	686,100	15,812	733,727	47,627	106.9%	727,617
Use of Fund Balance	-	-	-	-	0.0%	-
TOTAL RESOURCES	\$ 686,100	\$ 15,812	\$ 733,727	\$ 47,627	106.9%	\$ 727,617
EXPENDITURES						
Wages & Benefits	\$ 161,974	\$ 4,015	\$ 108,491	\$ (53,483)	67.0%	\$ 118,075
Professional Fees	76,954	8,138	44,752	(32,202)	58.2%	52,518
Maintenance & Operations	19,218	1,713	9,759	(9,459)	50.8%	7,323
Supplies	8,073	4,228	6,936	(1,137)	85.9%	5,600
Utilities & Communication	6,326	611	5,489	(837)	86.8%	6,004
Vehicles/Equipment & Fuel	15,936	661	12,404	(3,532)	77.8%	9,377
Training	2,117	-	1,208	(909)	57.1%	-
Capital Outlay	27,533	-	24,499	(3,034)	89.0%	-
Debt Service	213,824	(136,724)	173,630	(40,194)	81.2%	82,555
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	(117,358)	483,925	(144,787)	77.0%	399,220
EXCESS/(DEFICIT)	\$ 57,388	\$ 133,170	\$ 249,802	\$ 192,414		\$ 328,397

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 September 2017

	Current Fiscal Year, 2016-2017					Prior Year
	Budget FY 2016-17	September 2017 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	Sep-16 Y-T-D Actual
RESOURCES						
Sales Tax (.25%)	\$ 336,898	\$ 107,518	\$ 378,376	\$ 41,478	112.3%	\$ 339,725
Interest	1,000	767	6,788	5,788	678.8%	2,302
Miscellaneous Income	-	1	1	1	0.0%	-
TOTAL ACTUAL RESOURCES	337,898	108,287	385,165	47,267	114.0%	342,027
Use of Fund Balance	-	-	-	-	0.0%	-
TOTAL RESOURCES	\$ 337,898	\$ 108,287	\$ 385,165	\$ 47,267	114.0%	\$ 342,027
EXPENDITURES						
Professional Services	\$ -	\$ -	\$ -	\$ -	0.0%	\$ -
Maintenance & Operations	319,360	115,775	148,327	(171,033)	46.4%	123,697
Capital Outlay	-	-	-	-	0.0%	-
Transfer Out	-	-	-	-	0.0%	-
TOTAL EXPENDITURES	319,360	115,775	148,327	(171,033)	46.4%	123,697
EXCESS/(DEFICIT)	\$ 18,538	\$ (7,489)	\$ 236,838	\$ 218,300		\$ 218,330

KEY TRENDS

Resources

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

	Current Fiscal Year, 2016-2017					Prior Year
	Budget FY 2016-17	September 2017 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	Sep-16 Y-T-D Actual
RESOURCES						
Sales Tax (.25¢)	\$ 291,100	\$ 98,357	\$ 346,090	\$ 54,990	118.9%	\$ 308,630
Investment Interest	250	236	2,034	1,784	813.5%	689
TOTAL ACTUAL RESOURCES	291,350	98,593	348,124	56,774	119.5%	309,320
Use of Fund Balance	-	-	-	-	0.00%	-
TOTAL RESOURCES	\$ 291,350	\$ 98,593	\$ 348,124	\$ 56,774	119.5%	\$ 309,320
EXPENDITURES						
Wages & Benefits	\$ 166,155	\$ 18,797	\$ 159,864	\$ (6,291)	96.2%	\$ 124,388
Maintenance & Operations	-	-	-	-	0.00%	-
Supplies	-	4,029	4,029	4,029	0.00%	-
Capital Outlay	81,895	-	80,138	(1,757)	97.9%	150,833
Transfers	24,730	-	24,730	-	100.0%	-
TOTAL EXPENDITURES	272,780	22,826	268,761	(4,019)	98.5%	275,221
EXCESS/(DEFICIT)	\$ 18,570	\$ 75,768	\$ 79,362	\$ 60,792		\$ 34,099

KEY TRENDS

Resources

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

Transfer Out - The budget includes the transfer of \$24,730 for Phase 1 of the RFID inventory and asset program to the General Capital Project Fund.

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 September 2017

	Current Fiscal Year, 2016-2017					Prior Year
	Budget FY 2016-17	September 2017 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	Sep-16 Y-T-D Actual
RESOURCES						
Sales Tax (.50¢)	\$ 673,772	\$ 215,029	\$ 756,725	82,953	112.3%	\$ 679,427
Interest Income	400	123	907	507	226.7%	790
Investment Income	8,000	3,835	28,592	20,592	357.4%	17,338
Miscellaneous Income	-	63	63	63	0.0%	-
Projective Incentive Default	-	-	-	-	0.0%	-
Transfers In	-	-	-	-	0.0%	-
TOTAL ACTUAL RESOURCES	682,172	219,050	786,287	104,115	115.3%	697,555
Use of Fund Balance	10,232	-	-	(10,232)	0.0%	-
TOTAL RESOURCES	\$ 692,404	\$ 219,050	\$ 786,287	\$ 93,883	113.6%	\$ 697,555
EXPENDITURES						
Wages & Benefits	\$ 127,927	\$ 11,170	\$ 124,676	\$ (3,251)	97.5%	136,391
Professional Fees	87,662	3,098	77,216	(10,446)	88.1%	76,590
Maintenance & Operations	177,570	1,219	5,643	(171,927)	3.2%	169,036
Supplies	900	-	173	(727)	19.3%	5,969
Utilities & Communication	4,114	251	3,088	(1,026)	75.1%	2,791
Vehicles/Equipment & Fuel	-	-	-	-	0.0%	-
Training	25,325	-	10,039	(15,286)	39.6%	5,485
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%	100,250
TOTAL EXPENDITURES	692,404	15,738	364,742	(327,662)	52.7%	604,413
EXCESS/(DEFICIT)	\$ -	\$ 203,312	\$ 421,544	\$ 421,544		\$ 93,142

KEY TRENDS

Resources

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

REVENUE & ECONOMIC ANALYSIS

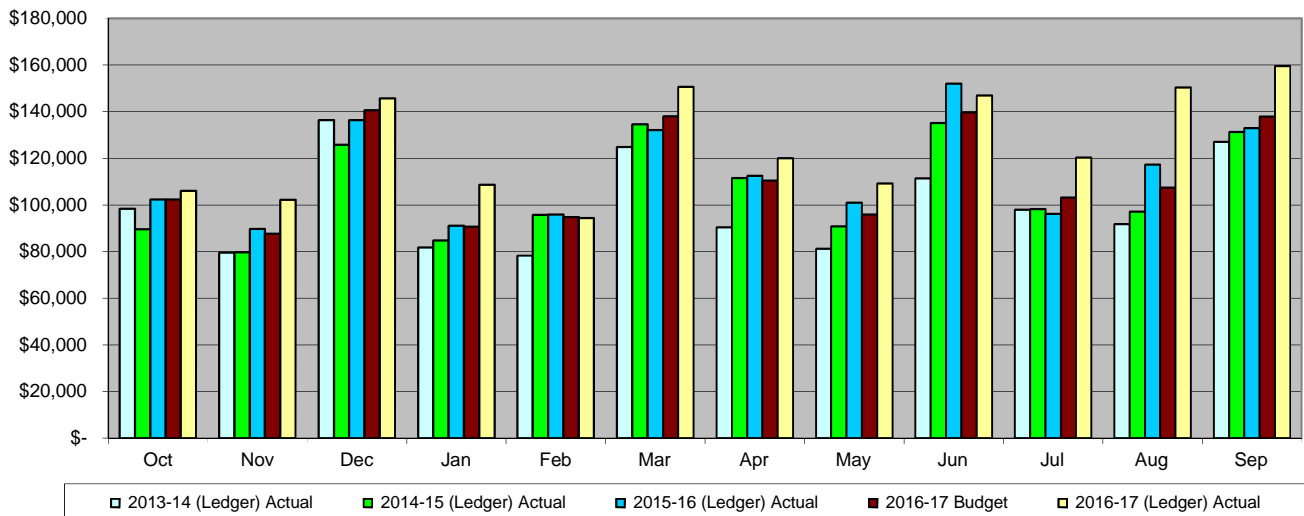
This section provides additional analysis regarding key revenue sources and economic indicators.



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	120,008	9,689	8.8%	7,545	6.7%
May	81,205	90,745	100,967	95,818	150,618	109,182	13,364	13.9%	8,214	8.1%
Jun	111,379	135,097	151,980	139,633	120,008	146,946	7,313	5.2%	(5,034)	-3.3%
Jul	97,860	98,146	96,154	103,080	109,182	120,203	17,123	16.6%	24,049	25.0%
Aug	91,704	97,043	117,263	107,361	146,946	150,298	42,936	40.0%	33,035	28.2%
Sep	126,992	131,200	132,907	137,807	120,203	159,565	21,759	15.8%	26,658	20.1%
TOTAL	\$ 1,198,319	\$ 1,273,696	\$ 1,358,877	\$ 1,347,569	\$ 1,453,784	\$ 1,513,477	\$ 165,908	12.3%	\$154,600	11.4%

Monthly Collections Comparison



KEY TRENDS

Description

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

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

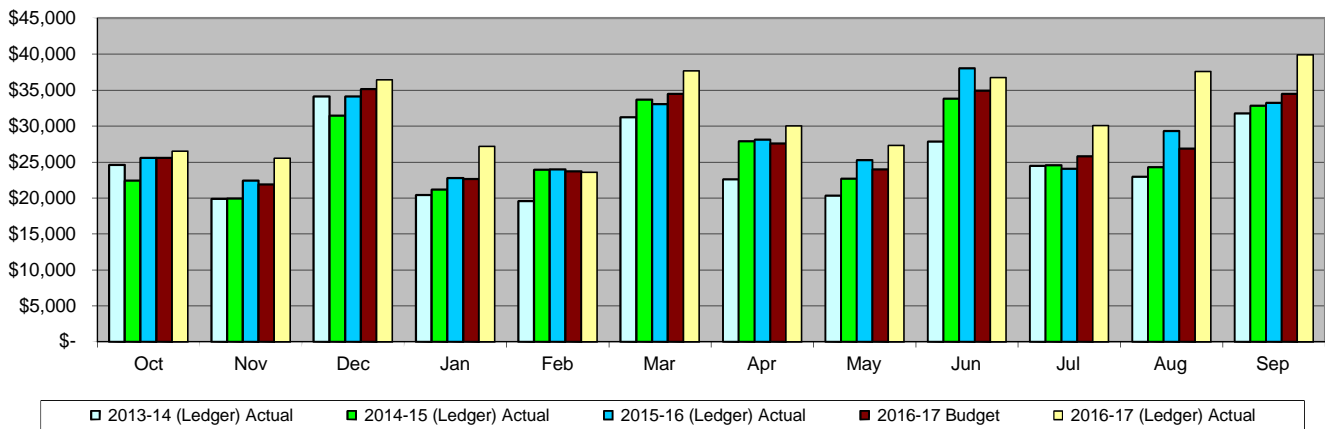
Revenues are deposited into the City's General Fund and may be used for any lawful purpose (Chapter 321 of the Tax Code).



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	30,002	2,422	8.8%	1,886	6.7%
May	20,302	22,687	25,242	23,955	37,655	27,296	3,341	13.9%	2,054	8.1%
Jun	27,845	33,775	37,996	34,909	30,002	36,737	1,828	5.2%	(1,259)	-3.3%
Jul	24,466	24,537	24,039	25,770	27,296	30,051	4,281	16.6%	6,012	25.0%
Aug	22,926	24,261	29,316	26,841	36,737	37,575	10,734	40.0%	8,259	28.2%
Sep	31,749	32,801	33,227	34,452	30,051	39,892	5,440	15.8%	6,665	20.1%
TOTAL	\$ 299,585	\$ 318,430	\$ 339,725	\$ 336,898	\$ 363,452	\$ 378,376	\$ 41,478	12.3%	\$ 38,651	11.4%

Monthly Collections Comparison



KEY TRENDS

Description

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

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

Analysis

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

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

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



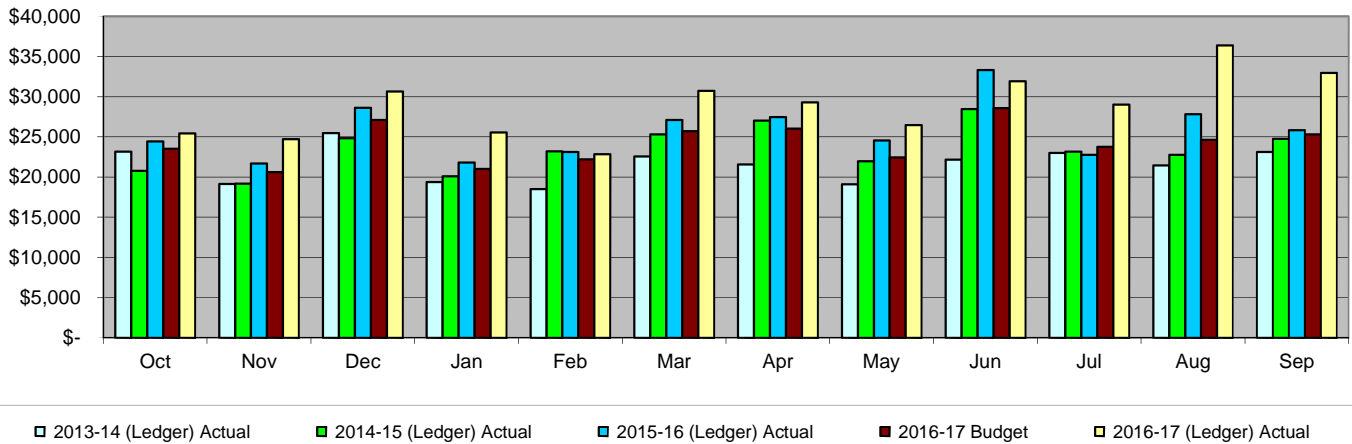
Crime Control & Prevention District

Crime Control & Prevention Sales Tax

PY Comparison and Variance Analysis

	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	29,306	3,258	12.5%	1,841	6.7%
May	19,134	21,974	24,586	22,474	30,751	26,479	4,005	17.8%	1,893	7.7%
Jun	22,187	28,471	33,316	28,601	29,306	31,938	3,336	11.7%	(1,378)	-4.1%
Jul	23,020	23,162	22,775	23,770	26,479	29,008	5,237	22.0%	6,233	27.4%
Aug	21,470	22,769	27,841	24,646	31,938	36,388	11,742	47.6%	8,547	30.7%
Sep	23,151	24,753	25,825	25,327	29,008	32,962	7,635	30.1%	7,136	27.6%
TOTAL	\$ 258,860	\$ 281,612	\$ 308,630	\$ 291,100	\$ 330,407	\$ 346,090	\$ 54,990	18.9%	\$ 37,460	12.1%

Monthly Collections Comparison



KEY TRENDS

Description

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

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

Analysis

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

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

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



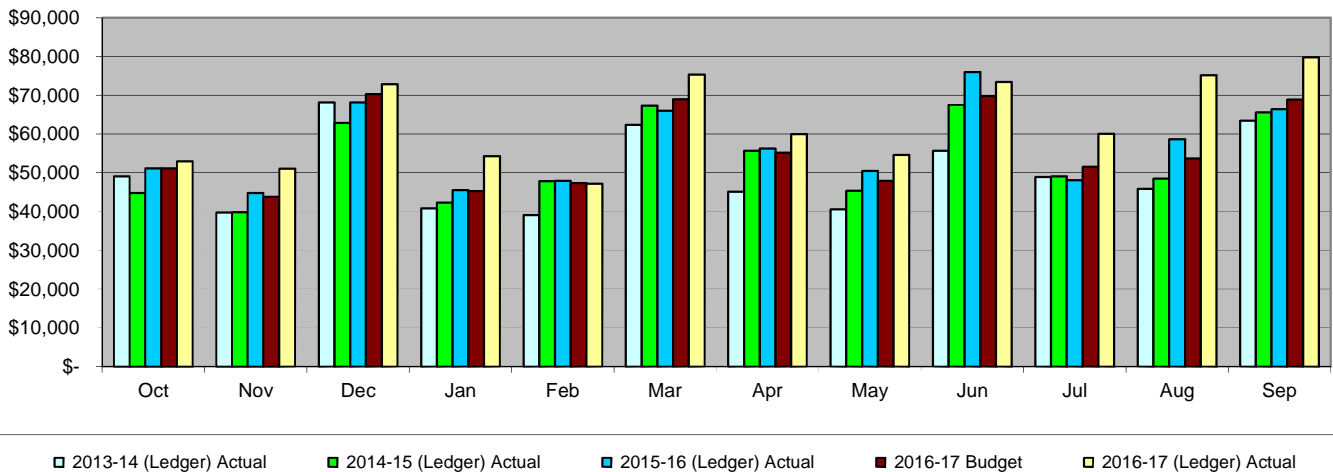
Corinth Economic Development Corporation

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	60,003	4,845	8.8%	3,773	6.7%
May	40,602	45,372	50,483	47,908	75,308	54,590	6,682	13.9%	4,107	8.1%
Jun	55,689	67,547	75,989	69,815	60,003	73,472	3,657	5.2%	(2,517)	-3.3%
Jul	48,929	49,072	48,076	51,539	54,590	60,100	8,561	16.6%	12,024	25.0%
Aug	45,851	48,521	58,630	53,680	73,472	75,148	21,468	40.0%	16,517	28.2%
Sep	63,495	65,599	66,452	68,902	60,100	79,781	10,879	15.8%	13,329	20.1%
TOTAL	\$ 599,149	\$ 636,837	\$ 679,427	\$ 673,772	\$ 726,879	\$ 756,725	\$ 82,953	12.3%	\$ 77,299	11.4%

Monthly Collections Comparison



KEY TRENDS

Description

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

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

Analysis

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

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



Hotel Occupancy Tax Collection Report

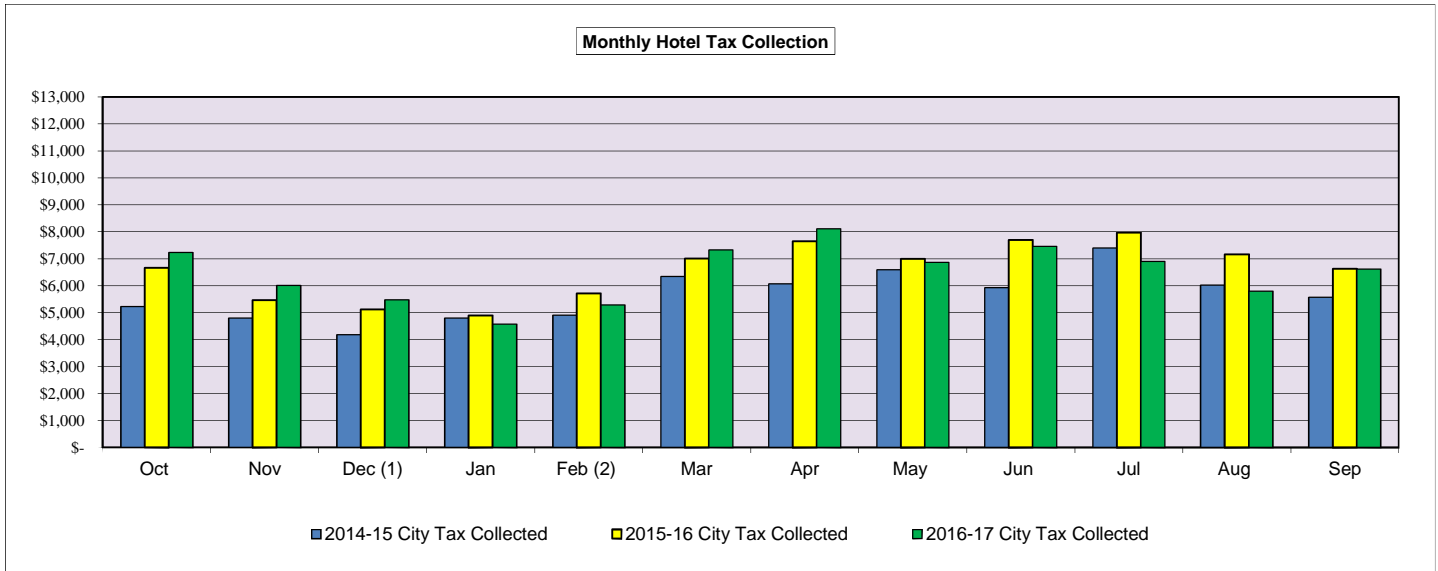
Comfort Inn & Suites

For the Period Ended September 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	74%	106,638	76	106,561	7,459	7,459	7,459	7/19/2017	-3.1%	7,699	5,926
Jul	69%	98,755	180	98,575	6,900	6,900	6,900	8/20/2017	-13.5%	7,973	7,394
Aug	63%	86,378	401	82,766	5,794	5,794	5,794	9/18/2017	-19.1%	7,164	6,018
Sep	66%	97,306	2,732	94,574	6,620	6,620	6,620	10/19/2017	-0.2%	6,631	5,573
TOTALS		\$ 1,130,150	\$ 17,325	\$ 1,109,614	\$ 77,673	\$ 77,673	\$ 77,673			\$ 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.

BUDGETED EXPENDITURES

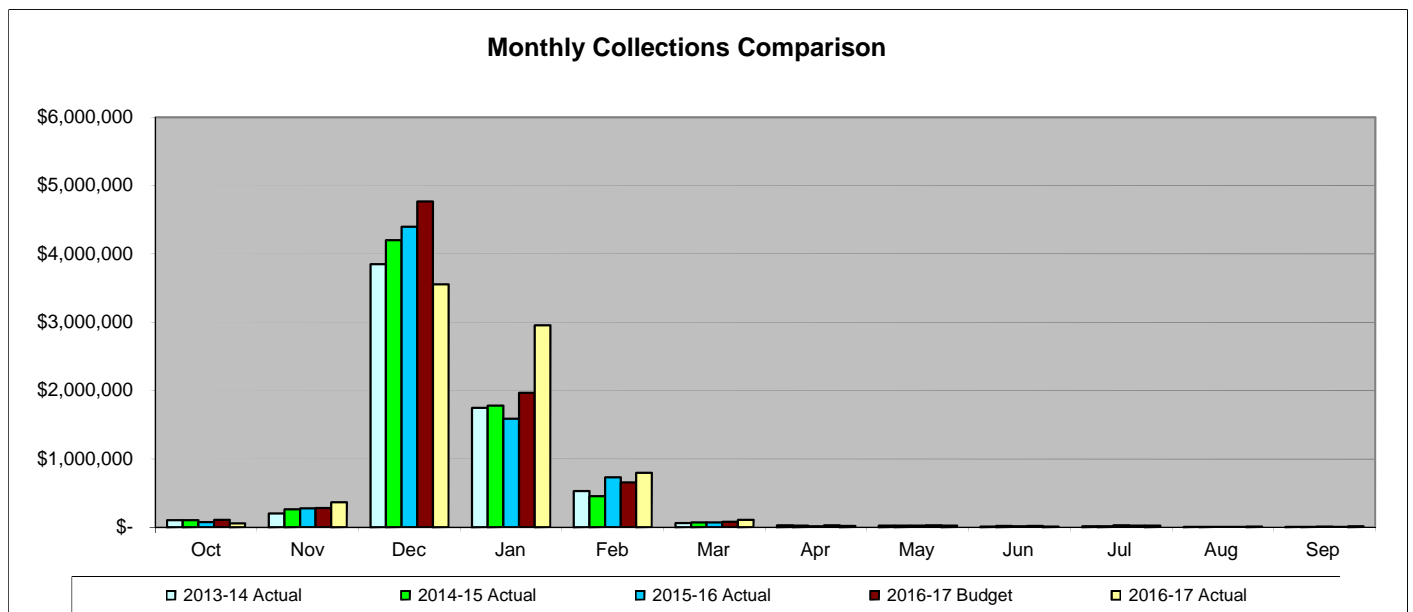
FY 2016-17

The budget includes \$20,000 in funding for Pumpkin Palooza Music Festival, \$20,000 for administrative services to promote tourism, and \$50,000 for monument signage.



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	11,668	(6,182)	-34.6%	(4,764)	-29.0%
Jul	15,269	16,617	30,395	23,651	22,718	(933)	-3.9%	(7,677)	-25.3%
Aug	6,478	1,671	4,843	5,026	8,649	3,623	72.1%	3,806	78.6%
Sep	4,908	800	8,170	5,283	15,839	10,556	199.8%	7,668	93.9%
TOTAL	\$ 6,593,085	\$ 6,964,929	\$ 7,237,081	\$ 7,970,907	\$ 7,945,800	\$ (25,107)	-0.3%	\$ 708,718	9.8%



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



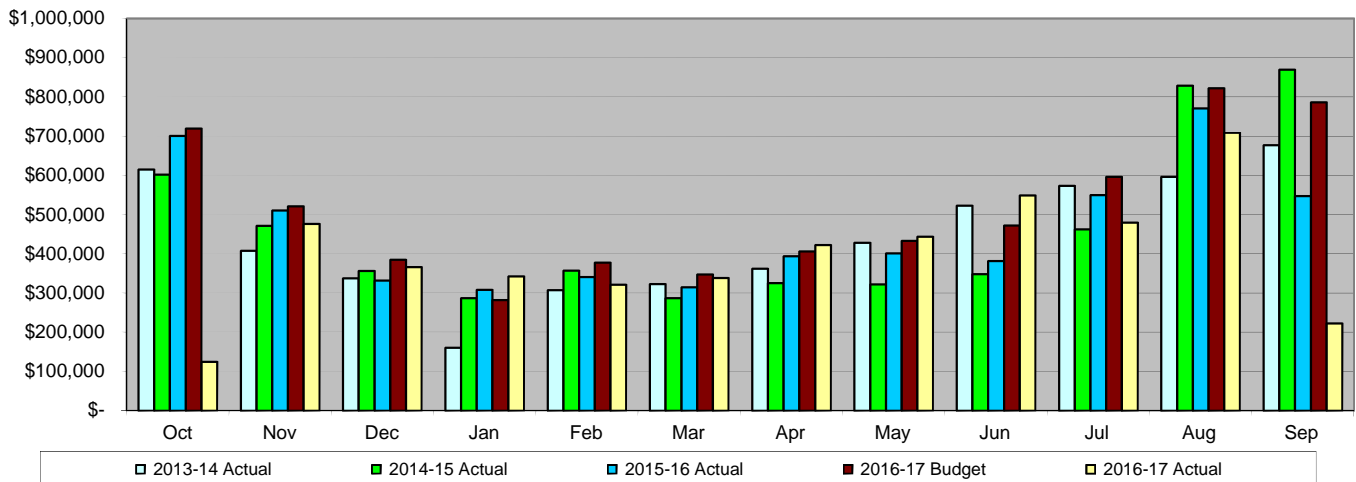
Water/Wastewater Fund

Water Charges

PY Comparison and Variance Analysis

	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	321,169	(56,074)	-14.9%	(19,794)	-5.8%
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	548,509	76,707	16.3%	167,087	43.8%
Jul	573,401	462,517	549,310	595,847	479,370	(116,477)	-19.5%	(69,940)	-12.7%
Aug	596,486	829,134	770,738	822,646	709,184	(113,462)	-13.8%	(61,553)	-8.0%
Sep	676,958	869,445	547,279	786,177	222,723	(563,454)	-71.7%	(324,556)	-59.3%
TOTAL	\$ 5,309,263	\$ 5,517,835	\$ 5,550,352	\$ 6,147,169	\$ 4,794,793	\$ (1,352,376)	-22.0%	\$(755,558)	-13.6%

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.

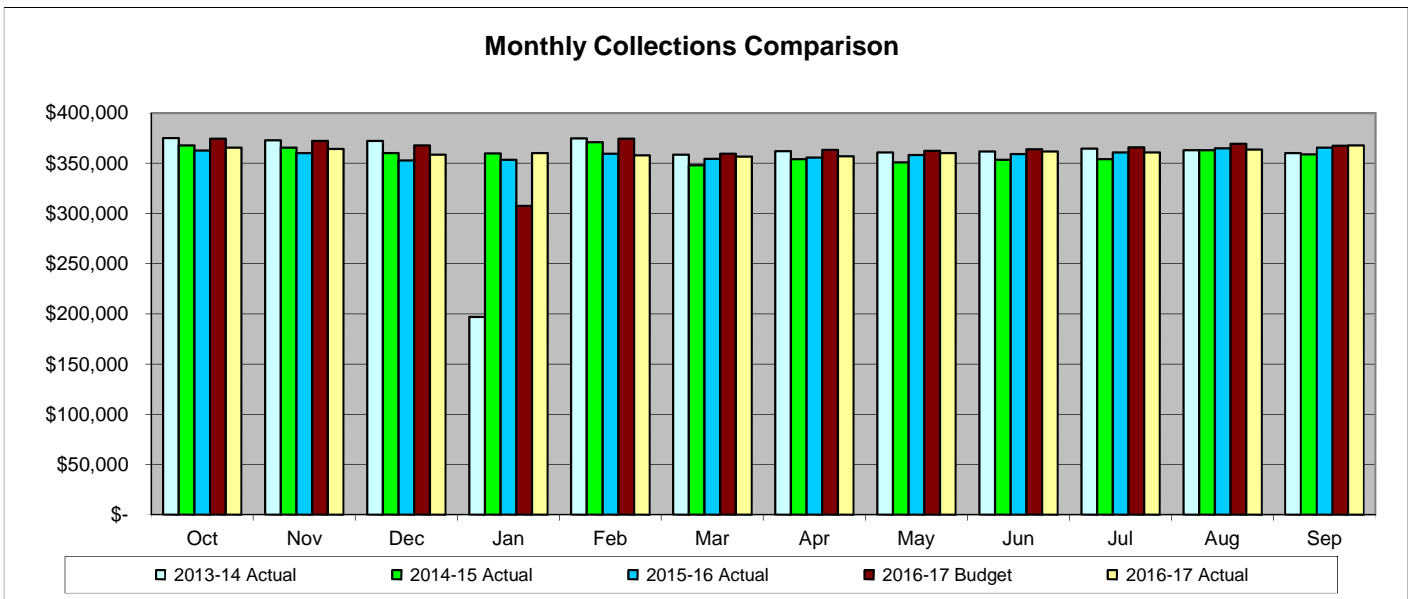


Water/Wastewater Fund

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	361,702	(2,359)	-0.6%	2,489	0.7%
Jul	364,636	354,268	360,775	365,820	361,008	(4,812)	-1.3%	233	0.1%
Aug	362,956	362,958	365,137	369,636	363,795	(5,841)	-1.6%	(1,342)	-0.4%
Sep	360,225	359,019	365,564	367,517	367,989	472	0.1%	2,425	0.7%
TOTAL	\$ 4,223,423	\$ 4,308,468	\$ 4,308,134	\$ 4,349,734	\$4,335,178	\$ (14,556)	-0.3%	\$ 27,044	0.6%



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
September 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 September 2017

	Audited Appropria- 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)	\$ 3,735,109	\$ 16,672,676	\$ 14,541,877	\$ (427,101)	\$ 5,438,807
110 Water/Wastewater Operations (2)	2,763,912	11,596,004	11,533,462	(267,471)	2,558,984
120 Storm Water Utility (3)	695,711	733,727	458,675	(25,250)	945,513
130 Economic Development Corporation (4)	3,182,079	786,287	314,138	(50,604)	3,603,623
131 Crime Control & Prevention (5)	251,535	348,124	244,031	(24,730)	330,897
132 Street Maintenance Sales Tax	699,724	385,165	148,327	-	936,562
	\$ 11,328,069	\$ 30,521,983	\$ 27,240,510	\$ (795,156)	\$ 13,814,385
RESERVE FUNDS					
200 General Debt Service Fund	\$ 347,254	\$ 10,171,153	\$ 10,127,726	\$ -	\$ 390,681
	\$ 347,254	\$ 10,171,153	\$ 10,127,726	\$ -	\$ 390,681
BOND/CAPITAL PROJECT FUNDS					
193 Governmental Capital Projects (6)	\$ 1,839,358	\$ 47,655	\$ 354,994	\$ 246,643	\$ 1,778,663
194 Water/Wastewater Projects	380,123	228,472	53,510	-	555,085
703 2007 C.O. - Streets	130,738	20,878	59,825	-	91,791
706 2016 C.O. - General Fund Capital Projects	11,326,517	83,254	4,740,921	-	6,668,850
709 2017 C.O. - General Fund Capital Projects	-	5,139,812	167,561	-	4,972,250
	\$ 13,676,736	\$ 5,520,071	\$ 5,376,810	\$ 246,643	\$ 14,066,639
INTERNAL SERVICE FUNDS					
300 General Vehicle & Equip Replacement (7)	\$ 41,677	\$ 13,898	\$ -	\$ 60,000	\$ 115,575
301 LCFD Vehicle & Equip Replacement (8)	199,450	22,130	162,362	247,755	306,974
302 Technology Replacement Fund (9)	29,747	3,425	53,509	47,987	27,649
310 Utility Vehicle & Equip Replacement (10)	324,223	5,161	-	75,000	404,384
311 Utility Meter Replacement Fund (11)	885,408	7,973	599,983	50,000	343,398
320 Insurance Claims and Risk Fund	225,109	92,649	5,080	-	312,679
	\$ 1,705,614	\$ 145,237	\$ 820,934	\$ 480,742	\$ 1,510,659
SPECIAL PURPOSE FUNDS					
400 Hotel-Motel Tax	\$ 170,098	\$ 79,322	\$ 74,006	\$ -	\$ 175,414
401 Keep Corinth Beautiful	24,350	5,627	3,027	-	26,950
404 County Child Safety Program	26,499	24,065	28,265	-	22,299
405 Municipal Court Security (12)	49,373	11,597	9,015	17,771	69,725
406 Municipal Court Technology	29,578	14,961	-	-	44,539
420 Police Lease Fund	5,898	2,571	122	-	8,347
421 Police Donations	2,033	23,687	17,229	-	8,491
422 Police Confiscation - State	-	1,782	-	-	1,782
451 Parks Development (13)	237,797	2,381	10,610	50,000	279,568
452 Community Park Improvement	12,050	10,889	-	-	22,939
453 Tree Mitigation Fund	160,642	1,308	7,325	-	154,625
460 Fire Donations	30,146	3,955	4,854	-	29,248
	\$ 748,464	\$ 182,145	\$ 154,452	\$ 67,771	\$ 843,928
GRANT FUNDS					
522 Bullet Proof Vest Grant	\$ 1,895	\$ 912	\$ 2,806	\$ -	\$ -
	\$ 1,895	\$ 912	\$ 2,806	\$ -	\$ -
IMPACT FEE & ESCROW FUNDS					
610 Water Impact Fees	\$ 318,865	\$ 251,552	\$ 36,783	\$ -	\$ 533,634
611 Wastewater Impact Fees	237,944	289,995	25,933	-	502,006
620 Storm Drainage Impact Fees	90,693	766	-	-	91,459
630 Roadway Impact Fees	248,923	159,320	15,933	-	392,310
699 Street Escrow	152,115	1,206	-	-	153,321
	\$ 1,048,540	\$ 702,839	\$ 78,649	\$ -	\$ 1,672,730
TOTAL ALL FUNDS	\$ 28,856,572	\$ 47,244,339	\$ 43,801,889	\$ -	\$ 32,299,022



City of Corinth
Fund Balance Summary
For the Period Ended September 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 \$95,634 to the General Capital Project Fund for the Planning & Development Software. The \$25,263 to the General Capital Project Fund for the RFID inventory and asset program for Police.
- (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 out of \$24,730 from the Crime Control Prevention Fund for RFID inventory and asset program.
- (6) The transfer in of \$30,000 from the General Fund for the Lake Cities/Little Elm Joint Training Field project. The \$95,634 from the General Fund, \$58,000 from the Water/Wastewater Fund for the Planning & Development Software and \$49,993 for the RFID inventory and asset program for Police.
- (7) The transfer in of \$60,000 from the General Fund for the future purchase of vehicles and equipment.
- (8) The transfer in of \$247,755 represents the annual contribution from the Fire Department for the future purchase of vehicles and equipment.
- (9) 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.
- (10) 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.
- (11) The transfer in of \$50,000 from the Water/Wastewater Fund for the future purchase of water taps and meters.
- (12) The transfer in of \$17,771 from the General Fund for a part-time bailiff.
- (13) The transfer in of \$50,000 from the Economic Development Fund for park improvements.



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

TRANSFER IN/(OUT) EXPLANATIONS:

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- (12) The transfer in of \$17,771 from the General Fund for a part-time bailiff.
- (13) The transfer in of \$50,000 from the Economic Development Fund for park improvements.

Section 4

City of Corinth
Monthly Financial Report
September 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 September 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			TOTAL OBLIGATIONS	AVAILABLE BUDGET
												PRIOR YRS	09/30/17			
LAKE SHARON EXTENSION	079	\$ -	\$ 259,914	\$ 259,914	\$ -	\$ -	\$ 20,000	\$ -	\$ -	\$ 279,914	\$ 90,625	129,464	\$ 59,825	\$ 279,914	\$ -	
ISSUANCE COSTS		136,897	(52,620)	76,195	-	-	-	-	-	76,195	-	76,195	-	76,195	-	
TOTAL		\$ 136,897	\$ 207,294	\$ 336,109	\$ -	\$ -	\$ 20,000	\$ -	\$ -	\$ 356,109	\$ 90,625	\$ 205,660	\$ 59,825	\$ 356,109	\$ -	

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	09/30/17			
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	\$ 90,625	\$ 33,564,057	\$ 59,825	\$ 33,714,507	\$ -	

UNALLOCATED INTEREST	\$ (15,782)
UNALLOCATED BOND PROCEEDS	16,949
AVAILABLE FUND BALANCE	\$ 1,167

TOTAL RESOURCES	\$ 33,715,673
UNALLOCATED BOND PROCEEDS	-
PROJECT TOTAL	(33,714,507)
AVAILABLE FUND BALANCE	\$ 1,167

**FUND 706 - GENERAL FUND
2016 CERTIFICATES OF OBLIGATION
As of September 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	09/30/17		
Projects in Progress										
PUBLIC SAFETY FACILITY & FIRE STATION	2000	\$ 12,000,000	\$ -	\$ -	\$ 12,000,000	\$ 3,554,281	\$ 3,727,303	\$ 4,718,416	\$ 12,000,000	-
LAKE SHARON EXTENSION	4800	2,500,000	-	-	2,500,000	2,500,000	-	-	2,500,000	-
FACILITY RENOVATIONS - CITY HALL	1004	350,000	-	-	350,000	-	-	15,675	15,675	334,325
FACILITY RENOVATIONS - FIRE STATION #2	2000	150,000	-	-	150,000	-	-	6,531	6,531	143,469
ISSUANCE COSTS		246,030	-	-	246,030	-	216,030	300	216,330	29,700
		\$ 15,246,030	\$ -	\$ -	\$ 15,246,030	\$ 6,054,281	\$ 3,943,332	\$ 4,740,922	\$ 14,738,535	\$ 507,494

TOTAL REVENUES TO DATE	\$ 15,352,502	UNALLOCATED INTEREST	\$ 106,473
ADJUSTED BUDGET	15,246,030	UNALLOCATED FUNDS	-
AVAILABLE FUND BALANCE	\$ 106,473	AVAILABLE FUND BALANCE	\$ 106,473

**FUND 709 - GENERAL FUND
2017 CERTIFICATES OF OBLIGATION
As of September 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) acquiring, improving and equipping a public safety facility for the police and fire departments; (iii) constructing and equipping a new fire station and improvements to existing fire stations.

EXPENDITURES

PROJECT NAME	ACCOUNT NUMBER	ORIGINAL BUDGET	BUDGET ADJ	OPERATING AID IN CONST	PROJECT TOTAL	TOTAL ENCUM	EXPENDITURES 09/30/17	TOTAL OBLIGATIONS	AVAILABLE BUDGET
Projects in Progress									
PUBLIC SAFETY FACILITY & FIRE STATION	2000	\$ 1,900,000	\$ -	\$ -	\$ 1,900,000	\$ 1,180,762	\$ 27,565	\$ 1,208,327	691,673
PUBLIC WORKS FACILITY	8800	1,500,000	-	-	1,500,000	-	-	-	1,500,000
LAKE SHARON EXTENSION	4800	1,600,000	-	-	1,600,000	1,273,808	3,560	1,277,368	322,632
ISSUANCE COSTS		136,436	-	-	136,436	-	136,436	136,436	-
		\$ 5,136,436	\$ -	\$ -	\$ 5,136,436	\$ 2,454,570	\$ 167,561	\$ 2,622,131	\$ 2,514,305

TOTAL REVENUES TO DATE	\$ 5,139,812
ADJUSTED BUDGET	5,136,436
AVAILABLE FUND BALANCE	\$ 3,376

UNALLOCATED INTEREST	\$ 3,376
UNALLOCATED FUNDS	-
AVAILABLE FUND BALANCE	\$ 3,376

FUND 193 - GENERAL FUND CAPITAL PROJECTS
As of September 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	09/30/17		
Projects in Progress										
PLANNING & DEVELOPMENT SOFTWARE	1400	\$ -	\$ 147,510	\$ 132,156	\$ 279,666	\$ 49,238	\$ -	\$ 187,679	\$ 236,918	\$ 42,748
PUBLIC SAFETY COMMUNICATION SYSTEM UPGRADE	2200	300,000	300,000	-	600,000	-	577,469	7,960	585,429	14,571
LAKE CITIES/LITTLE ELM JOINT FIRE TRAINING FIELD	2301	-	60,000	60,000	120,000	15,949	14,185	95	30,229	89,771
LAKE SHARON EXTENSION	4800	1,500,000	38,871	-	1,538,871	8,537	330,539	16,106	355,182	1,183,689
I-35 AESTHETICS & ENTRYWAY FEATURES	4802	425,000	-	-	425,000	-	-	143,153	143,153	281,847
RADIO FREQUENCY IDENTIFICATION		-	-	49,993	49,993	-	-	-	-	49,993
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	\$ 448,656	\$ 4,898,011	\$ 73,725	\$ 2,856,667	\$ 354,994	\$ 3,285,386	\$ 1,612,626

TOTAL REVENUES TO DATE	\$ 4,990,324
ADJUSTED BUDGET	4,898,011
AVAILABLE FUND BALANCE	\$ 92,313

UNALLOCATED FUNDS	\$ 92,313
AVAILABLE FUND BALANCE	\$ 92,313

