



City of Corinth
Monthly Financial Report
For the Period Ended September 30, 2018

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 2018 and is presented in four sections.

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

If you would like additional information, feel free to contact the Finance Department at (940) 498-3241.

Section 1

City of Corinth
Monthly Financial Report
September 2018

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 2018

	Current Fiscal Year, 2017-2018					Prior Year
	Budget FY 2017-18	September 2018 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	Sep-17 Y-T-D Actual
RESOURCES						
Property Taxes	\$ 8,355,605	\$ 2,757	\$ 8,354,562	\$ (1,043)	100.0%	\$ 7,945,800
Delinquent Tax, Penalties & Interest	59,500	(8,051)	53,037	(6,463)	89.1%	146,589
Sales Tax	1,430,981	435,576	1,609,767	178,786	112.5%	1,529,340
Franchise Fees	1,128,227	282,101	1,120,651	(7,576)	99.3%	1,073,788
Utility Fees	17,500	6,105	24,720	7,220	141.3%	31,416
Traffic Fines & Forfeitures	705,268	49,463	722,636	17,368	102.5%	594,119
Development Fees & Permits	751,334	56,142	710,424	(40,910)	94.6%	1,147,711
Police Fees & Permits	508,298	2,451	503,630	(4,668)	99.1%	375,397
Recreation Program Revenue	164,874	(144)	167,603	2,729	101.7%	158,463
Fire Services	2,711,950	342,580	2,748,660	36,710	101.4%	2,741,558
Grants	58,883	-	-	(58,883)	0.0%	-
Investment Income	37,000	9,471	123,265	86,265	333.1%	65,390
Miscellaneous	66,900	44,200	61,501	(5,399)	91.9%	54,447
Transfers In	913,173	-	913,173	-	100.0%	910,330
TOTAL ACTUAL RESOURCES	16,909,493	1,222,653	17,113,630	204,137	101.2%	16,774,349
Use of Fund Balance	1,063,824	783,774	-	-	0.0%	-
TOTAL RESOURCES	\$ 17,973,317	\$ 2,006,427	\$ 17,113,630	\$ 204,137	95.2%	\$ 16,774,349
EXPENDITURES						
Wages & Benefits	12,406,455	1,227,081	11,754,220	(652,235)	94.7%	10,994,826
Professional Fees	1,348,011	237,364	1,224,076	(123,935)	90.8%	1,085,896
Maintenance & Operations	790,871	69,283	682,365	(108,506)	86.3%	600,625
Supplies	413,649	117,192	390,711	(22,938)	94.5%	389,888
Utilities & Communications	639,390	104,512	612,623	(26,767)	95.8%	671,181
Vehicles/Equipment & Fuel	352,395	60,421	347,523	(4,872)	98.6%	360,602
Training	121,339	21,594	105,160	(16,179)	86.7%	95,618
Capital Outlay	863,118	70,109	804,746	(58,372)	93.2%	139,145
Transfer Out	1,038,089	98,870	1,038,089	-	100.0%	-
TOTAL EXPENDITURES	17,973,317	2,006,427	16,959,514	(1,013,803)	94.4%	14,337,781
EXCESS/(DEFICIT)	\$ -	\$ -	\$ 154,116			\$ 2,436,568

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 2018 revenues are remitted to the City in November 2018. 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, \$677,924 cost allocation from the Utility Fund, \$50,534 cost allocation from Storm Drainage and \$83,042 from Economic Development.</p>	<p>Transfer Out includes \$447,620 from the Fire Department to the Vehicle Replacement Fund for the future purchases of vehicles and equipment, \$23,295 to the General Fund Vehicle Replacement Fund for the Enterprise Fleet Replacement Program, \$123,002 to the Tech Replacement Fund for the future purchases of computers, \$297,177 cost allocation to the Utility Fund and \$48,125 to the General Capital Project Fund for INCODE upgrade.</p>



City of Corinth

Water & Wastewater Fund

Schedule of Revenues & Expenditures - Budget vs Actual (Unaudited)
For the Period Ended September 2018

	Current Fiscal Year, 2017-2018					Prior Year
	Budget FY 2017-18	September 2018 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	Sep-17 Y-T-D Actual
RESOURCES						
City Water Charges	\$ 2,792,989	\$ 424,748	\$ 2,756,270	\$ (36,719)	98.7%	\$ 5,632,605
Upper Trinity Water Charges*	4,965,314	876,028	5,460,227	494,913	110.0%	-
City Wastewater Disposal Charges	1,905,326	329,334	2,245,039	339,713	117.8%	4,335,178
Upper Trinity Wastewater Disposal Charges*	1,382,883	191,481	1,251,833	(131,050)	90.5%	-
Garbage Revenue	736,000	61,821	761,218	25,218	103.4%	741,055
Garbage Sales Tax Revenue	60,000	5,178	61,672	1,672	102.8%	59,823
Water Tap Fees	70,000	11,975	191,977	121,977	274.3%	162,201
Wastewater Tap Fees	50,000	12,179	118,354	68,354	236.7%	114,906
Service/Reconnect & Inspection Fees	53,000	16,657	71,432	18,432	134.8%	85,054
Penalties & Late Charges	160,000	14,318	156,042	(3,958)	97.5%	131,139
Investment Interest	7,500	3,976	26,917	19,417	358.9%	14,632
Credit Card Processing Fees	65,500	5,380	76,369	10,869	116.6%	69,402
Miscellaneous	6,800	586	8,204	1,404	120.7%	9,085
Transfers In	335,385	-	335,385	0	100.0%	267,855
TOTAL ACTUAL RESOURCES	12,590,697	1,953,660	13,520,942	930,245	107.4%	11,622,935
Use of Fund Balance	66,310	-	-	-	0.0%	1,334,758
TOTAL RESOURCES	\$ 12,657,007	\$ 1,953,660	\$ 13,520,942		106.8%	\$ 12,957,693
EXPENDITURES						
Wages & Benefits	1,852,864	185,128	1,609,171	(243,694)	86.8%	1,677,554
Professional Fees	2,356,508	205,992	2,295,468	(61,040)	97.4%	2,266,931
Maintenance & Operations	463,743	56,254	407,982	(55,761)	88.0%	306,725
Supplies	64,978	1,635	52,392	(12,586)	80.6%	65,824
Upper Trinity Region Water District	5,352,401	447,986	5,352,092	(309)	100.0%	5,050,297
Utilities & Communication	200,462	42,855	194,979	(5,483)	97.3%	244,725
Vehicles/Equipment & Fuel	77,715	10,423	74,112	(3,603)	95.4%	87,112
Training	23,620	2,742	21,052	(2,568)	89.1%	15,165
Capital Outlay	77,685	-	84,695	7,010	109.0%	55,849
Debt Service	1,242,521	-	1,242,521	-	100.0%	2,239,362
Transfers	944,510	-	944,510	-	100.0%	948,147
TOTAL EXPENDITURES	12,657,007	953,014	12,278,974	(378,033)	97.0%	12,957,693
EXCESS/(DEFICIT)	\$ -	\$ 1,000,646	\$ 1,241,968			\$ -

* The water and sewer charges in October are for September services so there are no actuals for UTRWD.

KEY TRENDS	
Resources	Expenditures
<p>Operating revenues are determined by the water and wastewater rates, as well as, the volume of water sold and wastewater treated. These revenues are highly influenced by weather patterns.</p> <p>Water and Wastewater Disposal Charges: The FY 2017-18 budget incorporates new water rates that breakout both the Upper Trinity and the City portion of the rate revenue, as adopted by ordinance in September 2017.</p>	<p>Operating expenses are dominated by contractual payments for 1) the purchase of water for resale and City use from the Upper Trinity Regional Water District; 2) wastewater treatment from Upper Trinity Regional Water District and the City of Denton.</p> <p>Debt Service payments are processed in February and August.</p> <p>Capital Outlay includes \$81,685 for a Sewer camera and \$20,000 for an Asset Management Plan.</p> <p>Transfer Out includes \$351 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, \$150,000 contribution to the Utility Meter Replacement Fund for the future purchases of water taps and meters, \$14,562 to the Tech Replacement Fund for the future purchases of computers and \$677,924 cost allocation to the General Fund.</p>



City of Corinth

Storm Water Utility Fund

Schedule of Revenues & Expenditures - Budget vs Actual (Unaudited)
For the Period Ended September 2018

	Current Fiscal Year, 2017-2018					Prior Year
	Budget FY 2017-18	September 2018 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	Sep-17 Y-T-D Actual
RESOURCES						
Storm Water Utility Fee	\$ 713,000	\$ 61,439	\$ 719,458	\$ 6,458	100.9%	\$ 727,197
Investment Interest	3,867	370	11,142	7,275	288.1%	6,400
Miscellaneous	-	90	90	90	0.0%	130
Transfer In	-	-	-	-	0.0%	-
TOTAL ACTUAL RESOURCES	716,867	61,899	730,690	13,823	101.9%	733,727
Use of Fund Balance	407,700	-	270,371		0.0%	-
TOTAL RESOURCES	\$ 1,124,567	\$ 61,899	\$ 1,001,060	\$ 13,823	89.0%	\$ 733,727
EXPENDITURES						
Wages & Benefits	\$ 164,849	\$ 17,242	\$ 132,081	\$ (32,768)	80.1%	\$ 108,491
Professional Fees	76,792	22,168	54,133	(22,659)	70.5%	44,752
Maintenance & Operations	21,282	1,011	4,352	(16,930)	20.4%	9,759
Supplies	8,427	1,678	5,319	(3,108)	63.1%	6,936
Utilities & Communication	6,838	541	5,595	(1,243)	81.8%	5,489
Vehicles/Equipment & Fuel	15,953	2,092	9,282	(6,671)	58.2%	12,404
Training	1,547	-	1,006	(541)	65.0%	1,208
Capital Outlay	85,000	-	45,413	(39,588)	53.4%	-
Debt Service	251,841	-	251,841	0	100.0%	328,373
Transfers	492,038	-	492,038	-	100.0%	96,757
TOTAL EXPENDITURES	1,124,567	44,731	1,001,060	(123,507)	89.0%	614,169
EXCESS/(DEFICIT)	\$ -	\$ 17,167	\$ -			\$ 119,558

KEY TRENDS

Resources

Investment Interest - The budget for investment interest is based on prior year trends.

Expenditures

Debt Service payments are processed in February and August.

Transfer Out includes \$596 to the Tech Replacement Fund for the future purchases of computers, \$50,534 cost allocation to the General Fund, \$38,208 cost allocation to the Utility Fund, \$152,700 to Water/Wastewater Project Fund for the Huffines Development Agreement and \$250,000 for the

Capital Outlay includes \$75,000 for the Meadows/Shady Shores Intersection, \$5,000 for the Asset Management Plan and \$5,000 for the Lynchburg Drainage Concept Plan.

Budget includes an amendment for the Huffines Development agreement in the amount of \$152,700, approved by City Council on June 21, 2018,



City of Corinth

Street Maintenance Sales Tax Fund

Schedule of Revenues & Expenditures - Budget vs Actual (Unaudited)
For the Period Ended September 2018

	Current Fiscal Year, 2017-2018					Prior Year
	Budget FY 2017-18	September 2018 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	Sep-17 Y-T-D Actual
RESOURCES						
Sales Tax (.25¢)	\$ 356,711	\$ 107,772	\$ 398,015	\$ 41,304	111.6%	\$ 378,376
Interest	3,500	1,491	11,953	8,453	341.5%	6,788
Miscellaneous Income	-	-	-	-	0.0%	1
TOTAL ACTUAL RESOURCES	360,211	109,263	409,968	49,757	113.8%	385,165
Use of Fund Balance	25,449	-	-	-	0.0%	-
TOTAL RESOURCES	\$ 385,660	\$ 109,263	\$ 409,968		106.3%	\$ 385,165
EXPENDITURES						
Professional Services	\$ -	\$ -	\$ -	\$ -	0.0%	\$ -
Maintenance & Operations	310,660	2,068	28,158	(282,502)	9.1%	148,327
Capital Outlay	75,000	-	45,413	(29,587)	0.0%	-
Transfer Out	-	-	-	-	0.0%	-
TOTAL EXPENDITURES	385,660	2,068	73,571	(312,089)	19.1%	148,327
EXCESS/(DEFICIT)	\$ -	\$ 107,196	\$ 336,397			\$ 236,838

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 2018 revenues are remitted to the City in November 2018. Sales Tax received in September represents July collections.

Expenditures

Capital Outlay - The budget includes \$75,000 for the Meadows/Shady Shores street intersection.



City of Corinth

Crime Control & Prevention Sales Tax Fund

Schedule of Revenues & Expenditures - Budget vs Actual (Unaudited)
For the Period Ended September 2018

	Current Fiscal Year, 2017-2018					Prior Year
	Budget FY 2017-18	September 2018 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	Sep-17 Y-T-D Actual
RESOURCES						
Sales Tax (.25¢)	\$ 327,424	\$ 96,668	\$ 362,534	\$ 35,110	110.7%	\$ 346,090
Investment Interest	1,000	363	3,340	2,340	334.0%	2,034
TOTAL ACTUAL RESOURCES	328,424	97,031	365,874	37,450	111.4%	348,124
Use of Fund Balance	-	-	-		0.00%	-
TOTAL RESOURCES	\$ 328,424	\$ 97,031	\$ 365,874		111.4%	\$ 348,124
EXPENDITURES						
Wages & Benefits	\$ 176,240	\$ 17,406	\$ 175,929	\$ (311)	99.8%	\$ 159,864
Maintenance & Operations	-	-	-	-	0.00%	-
Supplies	22,538	22,537	22,537	(1)	0.00%	4,029
Capital Outlay	5,249	-	5,249	-	100.0%	80,138
Capital Leases	108,386	10,414	39,945	(68,441)	36.9%	-
TOTAL EXPENDITURES	312,413	50,357	243,661	(68,752)	78.0%	244,031
EXCESS/(DEFICIT)	\$ 16,011	\$ 46,674	\$ 122,213			\$ 104,092

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 2018 revenues are remitted to the City in November 2018. 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 \$5,249 for a Thermal Imaging unit and \$25,140 for Radio Frequency Identification system.



City of Corinth

Corinth Economic Development Corporation

Schedule of Revenues & Expenditures - Budget vs Actual (Unaudited)
For the Period Ended September 2018

	Current Fiscal Year, 2017-2018					Prior Year
	Budget FY 2017-18	September 2018 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	Sep-17 Y-T-D Actual
RESOURCES						
Sales Tax (.50¢)	\$ 713,398	\$ 215,536	\$ 796,002	82,604	111.6%	\$ 756,725
Interest Income	800	22	285	(515)	35.7%	907
Investment Income	18,000	5,343	48,170	30,170	267.6%	28,592
Miscellaneous Income	-	-	-	-	0.0%	63
Projective Incentive Default	-	-	-	-	0.0%	-
Transfers In	-	-	-	-	0.0%	-
TOTAL ACTUAL RESOURCES	732,198	220,901	844,458	112,260	115.3%	786,287
Use of Fund Balance	22,630	-	-	-	0.0%	-
TOTAL RESOURCES	\$ 754,828	\$ 220,901	\$ 844,458		111.9%	\$ 786,287
EXPENDITURES						
Wages & Benefits	\$ 132,469	\$ 13,338	\$ 130,995	\$ (1,475)	98.9%	124,676
Professional Fees	80,562	2,066	13,920	(66,642)	17.3%	77,216
Maintenance & Operations	192,063	1,560	8,104	(183,959)	4.2%	5,643
Supplies	6,329	-	5,814	(515)	91.9%	173
Utilities & Communication	4,132	175	3,537	(595)	85.6%	3,088
Vehicles/Equipment & Fuel	-	-	-	-	0.0%	-
Training	30,348	814	12,791	(17,557)	42.1%	10,039
Capital Outlay	-	-	-	-	0.0%	-
Debt Service	-	-	-	-	0.0%	-
Transfers	308,925	-	308,925	-	100.0%	143,906
TOTAL EXPENDITURES	754,828	17,953	484,085	(270,743)	64.1%	364,742
EXCESS/(DEFICIT)	\$ -	\$ 202,948	\$ 360,373			\$ 421,544

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 2018 revenues are remitted to the City in November 2018. Sales Tax received in September represents July collections.

Expenditures

Transfer Out includes \$175,000 for the Lake Sharon Extension lighting, \$50,000 to the Park Development Fund and \$883 to the Tech Replacement Fund for the future purchases of computers and the \$83,042 cost allocation to the General Fund.

Section 2

City of Corinth
Monthly Financial Report
September 2018

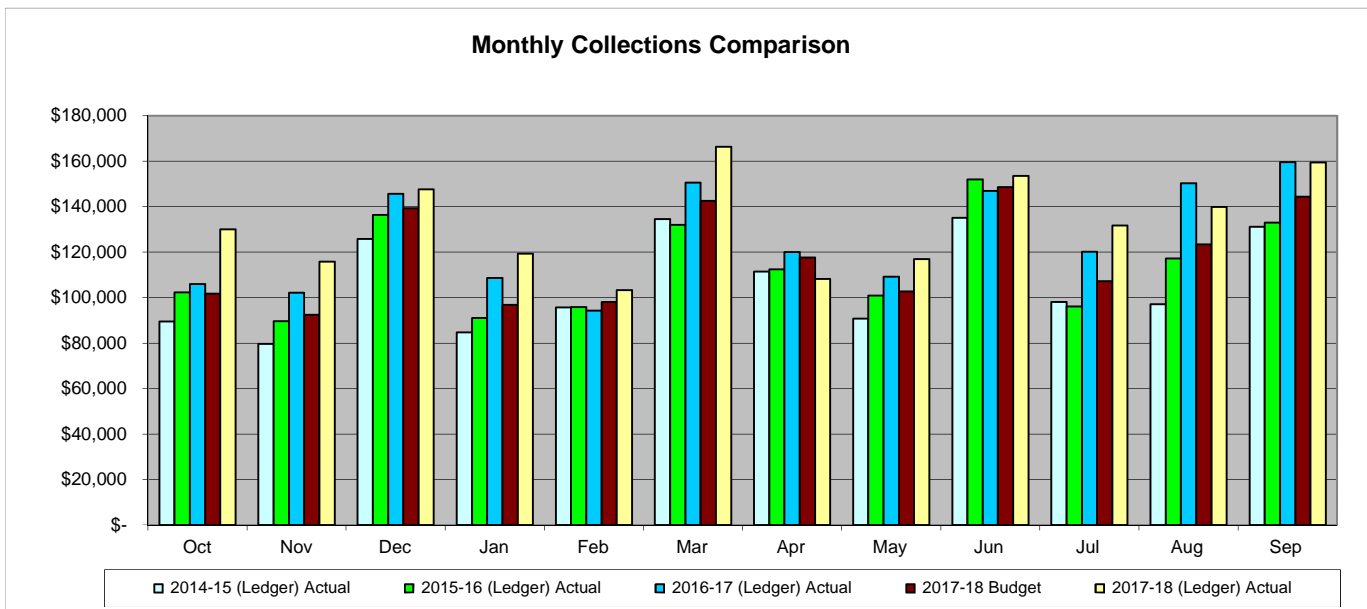
REVENUE & ECONOMIC ANALYSIS

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



General Fund
General Purpose Sales Tax
 PY Comparison and Variance Analysis

	2014-15 (Ledger) Actual	2015-16 (Ledger) Actual	2016-17 (Ledger) Actual	2017-18 Budget	2017-18 Cash Receipts	2017-18 (Ledger) Actual	Variance, Actual to Budget	Variance, Actual to Budget %	Variance, CY to PY	Variance, CY to PY %
Oct	\$ 89,559	\$ 102,297	\$ 105,950	\$ 101,687	\$ 150,298	\$ 130,060	\$ 28,373	27.9%	\$ 24,110	22.8%
Nov	79,682	89,656	102,142	92,456	159,565	115,781	23,325	25.2%	13,638	13.4%
Dec	125,795	136,322	145,669	139,293	130,060	147,582	8,290	6.0%	1,914	1.3%
Jan	84,702	91,001	108,602	96,794	115,781	119,321	22,527	23.3%	10,719	9.9%
Feb	95,707	95,820	94,295	98,084	147,582	103,271	5,187	5.3%	8,976	9.5%
Mar	134,593	132,047	150,618	142,609	119,321	166,333	23,724	16.6%	15,715	10.4%
Apr	111,426	112,463	120,008	117,694	103,271	108,157	(9,537)	-8.1%	(11,851)	-9.9%
May	90,745	100,967	109,182	102,672	166,333	116,974	14,302	13.9%	7,792	7.1%
Jun	135,097	151,980	146,946	148,570	108,157	153,473	4,903	3.3%	6,527	4.4%
Jul	98,146	96,154	120,203	107,176	116,974	131,780	24,604	23.0%	11,577	9.6%
Aug	97,043	117,263	150,298	123,473	153,473	139,866	16,393	13.3%	(10,432)	-6.9%
Sep	131,200	132,907	159,565	144,440	131,780	159,435	14,995	10.4%	(131)	-0.1%
TOTAL	\$ 1,273,696	\$ 1,358,877	\$ 1,513,477	\$ 1,414,947	\$ 1,602,594	\$ 1,592,032	\$ 177,085	12.5%	\$ 78,554	5.2%



KEY TRENDS	
<p>Description</p> <p>The sales tax in Corinth is 8.25% for goods and services sold within the City's boundaries. The tax is collected by businesses making the sale and is remitted to the State Comptroller of Public Accounts on a monthly, and in some cases, quarterly basis. Of the 8.25%, the state retains 6.25% and distributes 1% to the City of Corinth, .25% to the Street Maintenance Sales Tax Fund, .25% to the Crime Control & Prevention District and .50% to the Economic Development Corporation. The State distributes tax proceeds to local entities within forty days following the period for which the tax is collected by businesses.</p> <p>As required by the Government Accounting Standards Board, sales tax is reported for the month it is collected by the vendor. September 2018 revenues are remitted to the City in November 2018. Sales Tax received in September represent July collections.</p>	<p>Analysis</p> <p>As the second largest revenue source to the City's General Fund, sales and use taxes are essential to the delivery of services to the community. The General Fund sales tax revenue reflects a year-to-date increase in collections compared to budgeted amounts.</p> <p>Revenues are deposited into the City's General Fund and may be used for any lawful purpose (Chapter 321 of the Tax Code).</p>

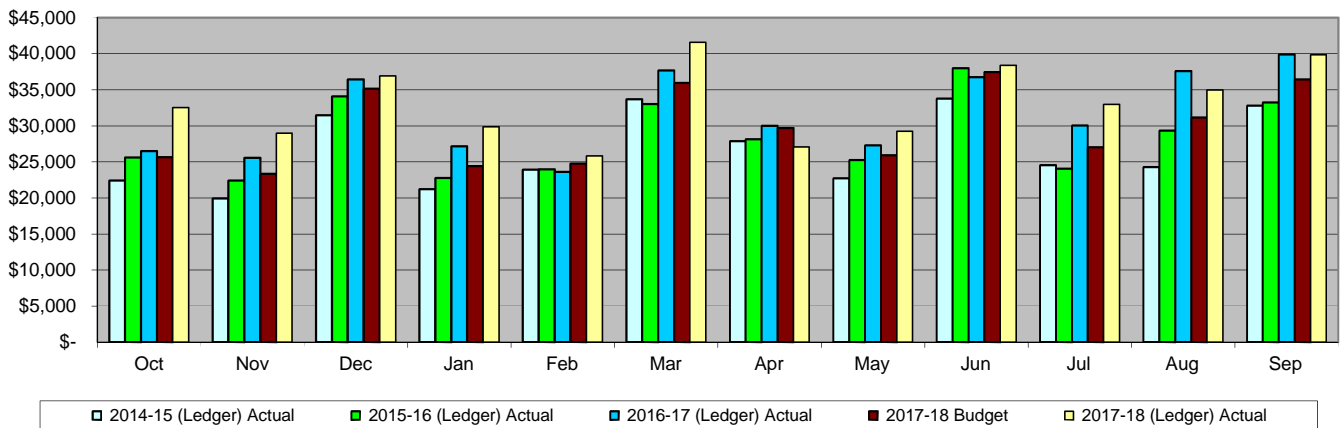


Street Maintenance Sales Tax Fund

Street Maintenance Sales Tax PY Comparison and Variance Analysis

	2014-15 (Ledger) Actual	2015-16 (Ledger) Actual	2016-17 (Ledger) Actual	2017-18 Budget	2017-18 Cash Receipts	2017-18 (Ledger) Actual	Variance, Actual to Budget	Variance, Actual to Budget %	Variance, CY to PY	Variance, CY to PY %
Oct	\$ 22,390	\$ 25,575	\$ 26,488	\$ 25,636	\$ 37,575	\$ 32,516	\$ 6,880	27%	\$ 6,028	23%
Nov	19,921	22,414	25,536	23,308	39,892	28,946	5,637	24%	3,410	13%
Dec	31,449	34,081	36,418	35,116	32,516	36,896	1,780	5%	478	1%
Jan	21,176	22,751	27,151	24,402	28,946	29,831	5,429	22%	2,680	10%
Feb	23,927	23,955	23,574	24,727	36,896	25,818	1,091	4%	2,244	10%
Mar	33,649	33,012	37,655	35,952	29,831	41,584	5,632	16%	3,929	10%
Apr	27,857	28,116	30,002	29,671	25,818	27,040	(2,631)	-9%	(2,963)	-10%
May	22,687	25,242	27,296	25,884	41,584	29,244	3,360	13%	1,948	7%
Jun	33,775	37,996	36,737	37,455	27,040	38,369	914	2%	1,632	4%
Jul	24,537	24,039	30,051	27,019	29,244	32,945	5,926	22%	2,894	10%
Aug	24,261	29,316	37,575	31,128	38,369	34,967	3,839	12%	(2,608)	-7%
Sep	32,801	33,227	39,892	36,414	32,945	39,859	3,446	9%	(33)	0%
TOTAL	\$ 318,430	\$ 339,725	\$ 378,376	\$ 356,711	\$ 400,656	\$ 398,015	\$ 41,304	11.6%	\$ 19,639	5.2%

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 2018 revenues are remitted to the City in November 2018. 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.



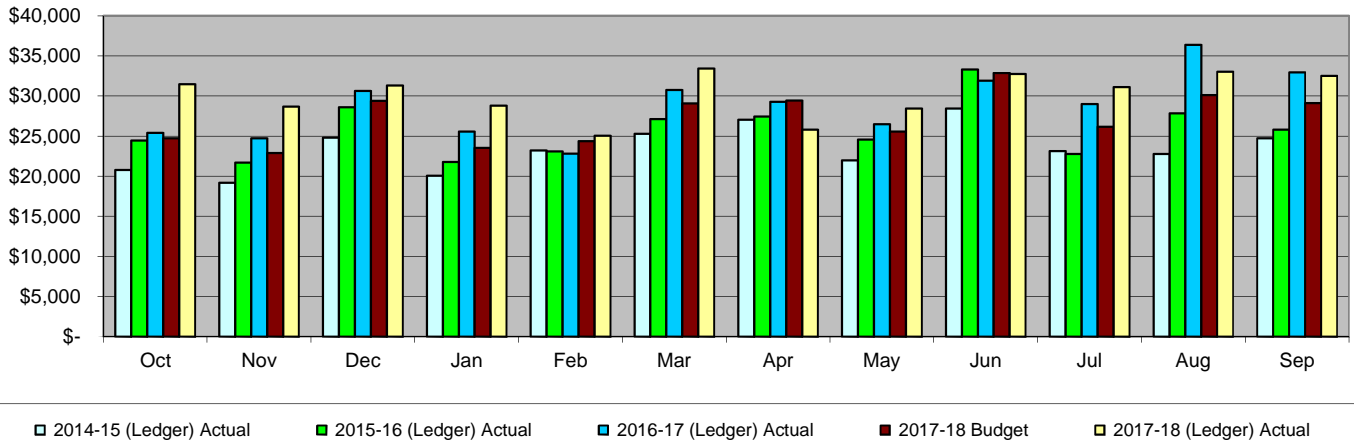
Crime Control & Prevention District

Crime Control & Prevention Sales Tax

PY Comparison and Variance Analysis

	2014-15 (Ledger) Actual	2015-16 (Ledger) Actual	2016-17 (Ledger) Actual	2017-18 Budget	2017-18 Cash Receipts	2017-18 (Ledger) Actual	Variance, Actual to Budget	Variance, Actual to Budget %	Variance, CY to PY	Variance, CY to PY %
Oct	\$ 20,786	\$ 24,447	\$ 25,436	\$ 24,722	\$ 36,388	\$ 31,487	\$ 6,765	27.4%	\$ 6,051	23.8%
Nov	19,194	21,722	24,747	22,924	32,962	28,674	5,750	25.1%	3,927	15.9%
Dec	24,840	28,612	30,662	29,414	31,487	31,341	1,927	6.5%	679	2.2%
Jan	20,093	21,807	25,578	23,565	28,674	28,829	5,264	22.3%	3,251	12.7%
Feb	23,207	23,118	22,837	24,371	31,341	25,070	699	2.9%	2,233	9.8%
Mar	25,312	27,117	30,751	29,097	28,829	33,450	4,354	15.0%	2,700	8.8%
Apr	27,052	27,466	29,306	29,439	25,070	25,821	(3,618)	-12.3%	(3,486)	-11.9%
May	21,974	24,586	26,479	25,561	33,450	28,436	2,876	11.3%	1,958	7.4%
Jun	28,471	33,316	31,938	32,887	25,821	32,757	(130)	-0.4%	820	2.6%
Jul	23,162	22,775	29,008	26,178	28,436	31,119	4,941	18.9%	2,111	7.3%
Aug	22,769	27,841	36,388	30,145	32,757	33,044	2,899	9.6%	(3,344)	-9.2%
Sep	24,753	25,825	32,962	29,120	31,119	32,506	3,385	11.6%	(456)	-1.4%
TOTAL	\$ 281,612	\$ 308,630	\$ 346,090	\$ 327,424	\$ 366,334	\$ 362,534	\$ 35,110	10.7%	\$ 16,444	4.8%

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 2018 revenues are remitted to the City in November 2018. 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)

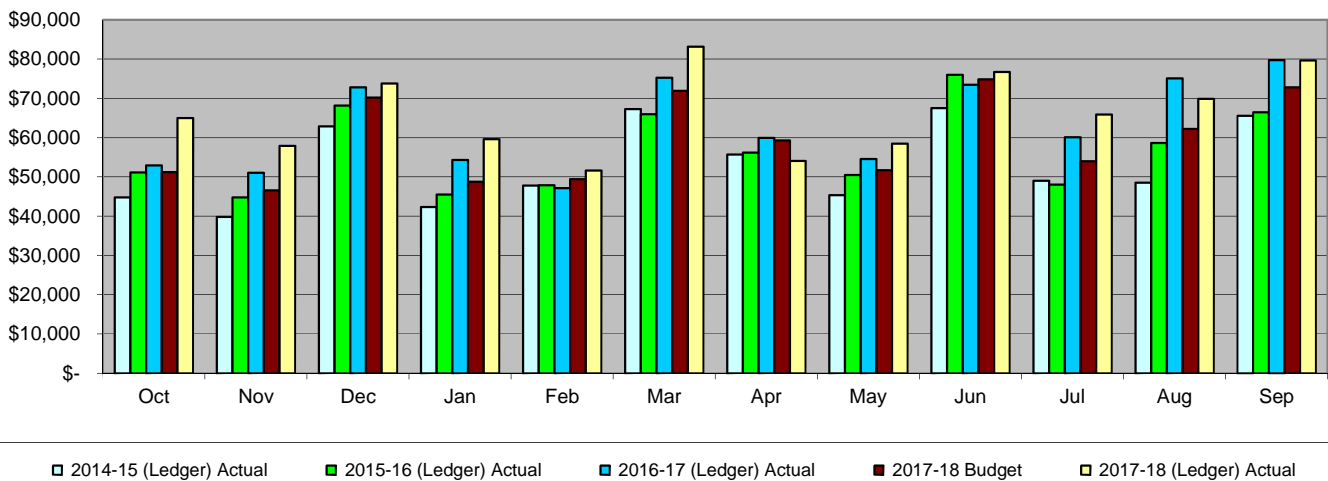
A special election was held on September 11, 2004 for the purpose of adopting a local .25% sales and use tax in Corinth for crime control and prevention. An election was held on May 10, 2014 reauthorizing the dedicated sales tax for five additional years.



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

	2014-15 (Ledger) Actual	2015-16 (Ledger) Actual	2016-17 (Ledger) Actual	2017-18 Budget	2017-18 Cash Receipts	2017-18 (Ledger) Actual	Variance, Actual to Budget	Variance, Actual to Budget %	Variance, CY to PY	Variance, CY to PY %
Oct	\$ 44,779	\$ 51,148	\$ 52,974	\$ 51,269	\$ 75,148	\$ 65,029	\$ 13,759	26.8%	\$ 12,055	22.8%
Nov	39,840	44,827	51,070	46,615	79,781	57,889	11,274	24.2%	6,819	13.4%
Dec	62,897	68,160	72,833	70,230	65,029	73,790	3,560	5.1%	957	1.3%
Jan	42,350	45,500	54,300	48,802	57,889	59,659	10,857	22.2%	5,359	9.9%
Feb	47,853	47,909	47,147	49,452	73,790	51,635	2,182	4.4%	4,488	9.5%
Mar	67,295	66,022	75,308	71,902	59,659	83,165	11,264	15.7%	7,857	10.4%
Apr	55,712	56,230	60,003	59,340	51,635	54,077	(5,262)	-8.9%	(5,925)	-9.9%
May	45,372	50,483	54,590	51,766	83,165	58,486	6,720	13.0%	3,896	7.1%
Jun	67,547	75,989	73,472	74,907	54,077	76,735	1,828	2.4%	3,263	4.4%
Jul	49,072	48,076	60,100	54,037	58,486	65,889	11,852	21.9%	5,788	9.6%
Aug	48,521	58,630	75,148	62,254	76,735	69,932	7,678	12.3%	(5,216)	-6.9%
Sep	65,599	66,452	79,781	72,825	65,889	79,716	6,891	9.5%	(65)	-0.1%
TOTAL	\$ 636,837	\$ 679,427	\$ 756,725	\$ 713,398	\$ 801,283	\$ 796,002	\$ 82,604	11.6%	\$ 39,277	5.2%

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 2018 revenues are remitted to the City in November 2018. 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).



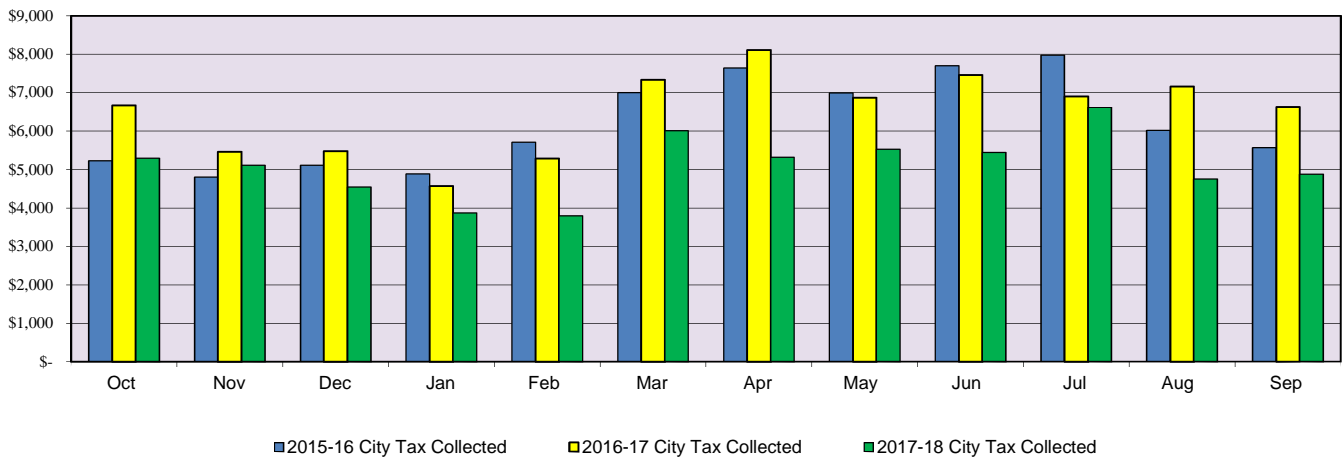
Hotel Occupancy Tax Collection Report

Comfort Inn & Suites

For the Period Ended September 2018

	Occupancy Rate	Total Gross Sales	Less Exemptions & Allowances	Total Taxable Revenues Reported	Taxable Revenues X 7%	Total City Tax Due	City Tax Collected FY 2017-18	Date Received	% Change CY to PY	City Tax Collected FY 2016-17	City Tax Collected FY 2015-16
Oct	53%	\$ 75,917	\$ 280	\$ 75,637	\$ 5,295	\$ 5,295	\$ 5,295	11/21/2016	-20.6%	\$ 6,667	\$ 5,230
Nov	66%	73,289	292	72,997	5,110	5,110	5,110	12/20/2017	-6.5%	5,463	4,802
Dec	53%	64,928	-	64,928	4,545	4,545	4,545	1/22/2018	-17.0%	5,477	5,115
Jan	49%	59,393	3,348	55,334	3,873	3,873	3,873	2/19/2018	-15.3%	4,572	4,891
Feb	47%	54,307	90	54,217	3,795	3,795	3,795	3/19/2018	-28.3%	5,291	5,712
Mar	59%	88,539	2,622	85,917	6,014	6,014	6,014	4/23/2018	-18.0%	7,333	7,003
Apr	53%	76,028	-	76,028	5,322	5,322	5,322	5/21/2018	-34.4%	8,113	7,647
May	55%	78,971	-	78,971	5,528	5,528	5,528	6/18/2018	-19.5%	6,869	6,991
Jun	62%	79,203	-	79,203	5,544	5,544	5,444	7/20/2018	-27.0%	7,459	7,699
Jul		94,610	-	94,610	6,623	6,623	6,623	8/20/2018	-4.0%	6,900	7,973
Aug	51%	67,963	82	67,881	4,752	4,752	4,752	9/17/2018	-33.7%	7,164	6,018
Sep		70,331	616	69,715	4,880	4,880	4,880	10/22/2018	-26.4%	6,631	5,573
TOTALS		\$ 883,480	\$ 7,330	\$ 875,439	\$ 61,281	\$ 61,281	\$ 61,181			\$ 77,940	\$ 74,653

Monthly Hotel Tax Collection



KEY TRENDS

Description

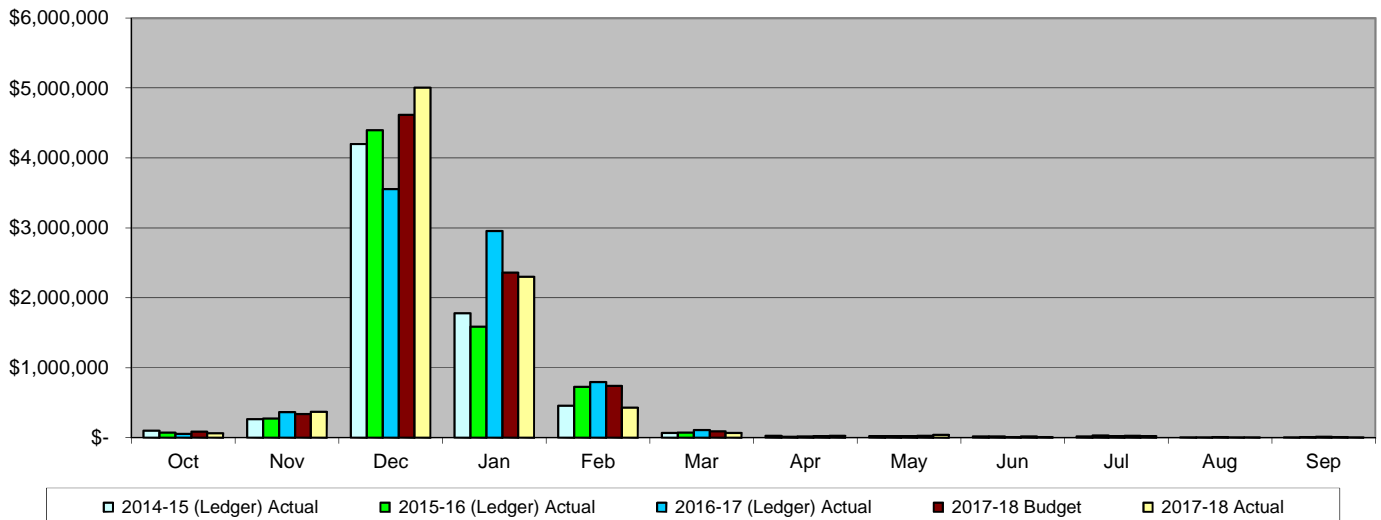
The City's Hotel Occupancy Tax is levied at 7% of room rental rates.



General Fund
Property Tax
 PY Comparison and Variance Analysis

	2014-15 (Ledger) Actual	2015-16 (Ledger) Actual	2016-17 (Ledger) Actual	2017-18 Budget	2017-18 Actual	Variance, Actual to Budget	Variance, Actual to Budget %	Variance, CY to PY	Variance, CY to PY %
Oct	\$ 102,508	\$ 74,226	\$ 57,139	\$ 89,587	\$ 64,300	\$ (25,287)	-28.2%	\$ 7,161	12.5%
Nov	263,699	277,233	368,409	341,281	371,307	30,026	8.8%	2,898	0.8%
Dec	4,201,374	4,396,109	3,555,437	4,618,204	5,006,297	388,093	8.4%	1,450,860	40.8%
Jan	1,780,466	1,588,480	2,957,436	2,359,974	2,303,700	(56,274)	-2.4%	(653,736)	-22.1%
Feb	457,322	729,582	797,112	743,067	428,724	(314,343)	-42.3%	(368,388)	-46.2%
Mar	69,529	72,713	108,295	93,748	67,435	(26,313)	-28.1%	(40,860)	-37.7%
Apr	26,041	13,588	18,065	21,975	28,985	7,010	31.9%	10,920	60.4%
May	24,927	25,310	25,033	28,483	41,091	12,608	44.3%	16,058	64.1%
Jun	19,975	16,432	11,668	18,402	10,857	(7,545)	-41.0%	(812)	-7.0%
Jul	16,617	30,395	22,718	26,306	22,420	(3,885)	-14.8%	(298)	-1.3%
Aug	1,671	4,843	8,649	5,564	6,689	1,125	20.2%	(1,960)	-22.7%
Sep	800	8,170	15,839	9,016	2,757	(6,259)	-69.4%	(13,081)	-82.6%
TOTAL	\$ 6,964,929	\$ 7,237,081	\$ 7,945,800	\$ 8,355,605	\$ 8,354,562	\$ (1,043)	0.0%	\$ 408,762	5.1%

Monthly Collections Comparison



KEY TRENDS

Description:

The ad valorem (property tax) accounts for the largest source of revenue for the General Fund. Property tax is dependent on two variables: appraised value and the tax rate. The property tax rate is \$.53686 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.



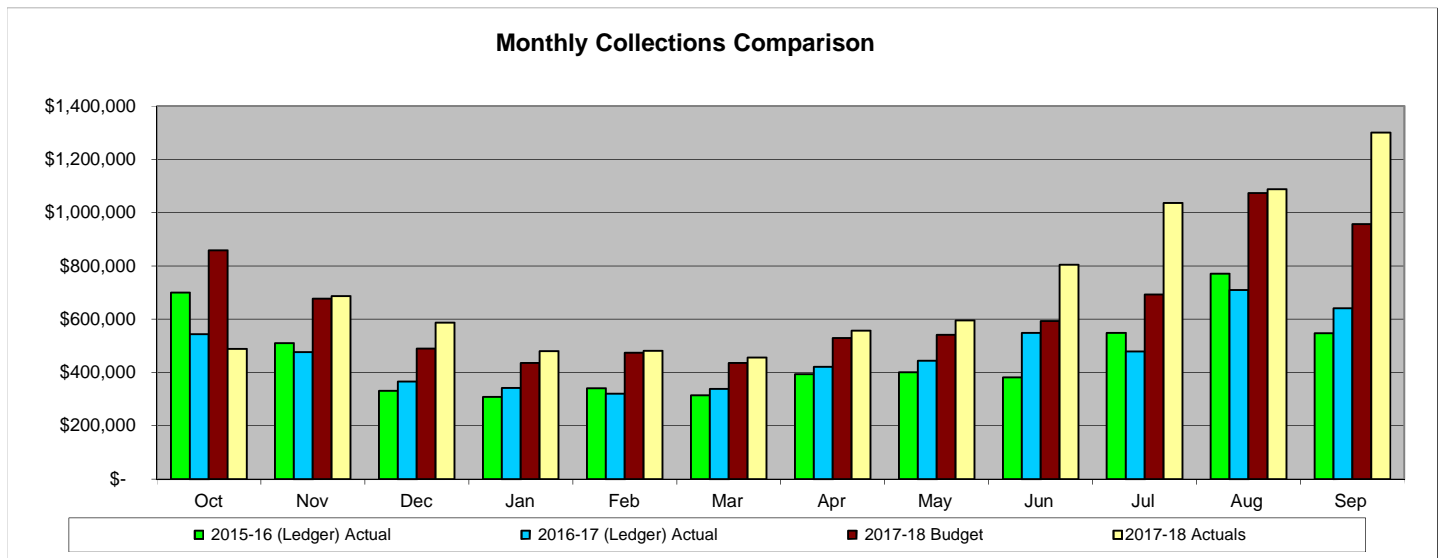
Water/Wastewater Fund

Water Charges

PY Comparison and Variance Analysis

	2015-16 (Ledger) Actual	2016-17 (Ledger) Actual	2017-18 Budget	2017-18 City Actual	2017-18 UTRWD Actual	2017-18 Combined Actual	Variance, Actual to Budget	Variance, Actual to Budget %	Variance, CY to PY	Variance, CY to PY %
Oct	\$ 700,252	\$ 543,769	\$ 858,147	\$ 488,294	\$ -	\$ 488,294	\$ (369,853)	-43.1%	\$ (55,475)	-10.2%
Nov	510,370	476,496	677,600	219,334	467,330	686,663	9,064	1.3%	210,168	44.1%
Dec	331,747	365,974	489,599	174,240	412,535	586,774	97,175	19.8%	220,801	60.3%
Jan	308,329	342,045	435,328	129,892	350,628	480,520	45,192	10.4%	138,475	40.5%
Feb	340,963	321,169	473,743	131,280	350,365	481,645	7,901	1.7%	160,476	50.0%
Mar	314,604	338,485	436,378	124,363	331,707	456,070	19,692	4.5%	117,585	34.7%
Apr	393,923	422,060	529,857	158,596	398,488	557,084	27,227	5.1%	135,024	32.0%
May	401,414	443,915	541,747	172,687	423,456	596,143	54,395	10.0%	152,228	34.3%
Jun	381,423	548,509	592,694	267,727	536,236	803,962	211,269	35.6%	255,453	46.6%
Jul	549,310	479,370	692,809	390,716	645,202	1,035,918	343,109	49.5%	556,548	116.1%
Aug	770,738	709,184	1,073,320	420,074	668,253	1,088,327	15,007	1.4%	379,143	53.5%
Sep	547,279	641,629	957,079	424,748	876,028	1,300,777	343,697	35.9%	659,148	102.7%
TOTAL	\$ 5,550,352	\$ 5,632,605	\$ 7,758,303	\$ 3,101,951	\$ 5,460,227	\$ 8,562,178	\$ 803,875	10.4%	\$ 2,929,573	52.0%

Note: The water charges billed in October are for September services so there are no actuals for UTRWD.



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 2017-18 budget incorporates the new water rates that breakout both the Upper Trinity and City portion of the rate revenue, as adopted by ordinance in September 2017.



Water/Wastewater Fund

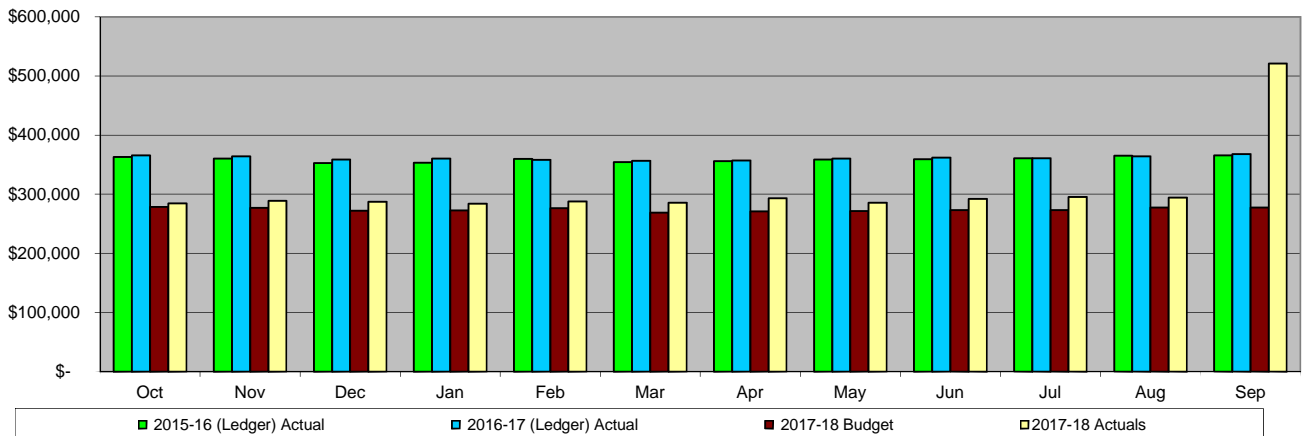
Sewer Charges

PY Comparison and Variance Analysis

	2015-16 (Ledger) Actual	2016-17 (Ledger) Actual	2017-18 Budget	2017-18 City Actual	2017-18 UTRWD Actual	2017-18 Combined Actual	Variance, Actual to Budget	Variance, Actual to Budget %	Variance, CY to PY	Variance, CY to PY %
Oct	\$ 362,732	\$ 365,552	\$ 278,277	\$ 284,567	\$ -	\$ 284,567	\$ 6,290	2.3%	\$ (80,985)	-22.2%
Nov	360,374	364,241	276,814	182,388	106,221	288,609	11,795	4.3%	(75,632)	-20.8%
Dec	352,814	358,539	272,050	182,190	105,212	287,402	15,353	5.6%	(71,137)	-19.8%
Jan	353,400	360,366	272,624	181,498	102,378	283,876	11,252	4.1%	(76,490)	-21.2%
Feb	359,581	358,097	276,441	182,573	105,027	287,600	11,160	4.0%	(70,496)	-19.7%
Mar	354,410	356,668	268,950	182,097	103,176	285,274	16,324	6.1%	(71,395)	-20.0%
Apr	355,795	357,049	270,939	184,097	108,777	292,874	21,935	8.1%	(64,174)	-18.0%
May	358,338	360,172	271,539	182,367	103,369	285,736	14,197	5.2%	(74,436)	-20.7%
Jun	359,214	361,702	272,797	184,233	107,625	291,859	19,062	7.0%	(69,844)	-19.3%
Jul	360,775	361,008	273,188	185,295	109,814	295,109	21,921	8.0%	(65,900)	-18.3%
Aug	365,137	363,795	277,212	185,156	108,752	293,908	16,696	6.0%	(69,887)	-19.2%
Sep	365,564	367,989	277,380	329,334	191,481	520,814	243,435	87.8%	152,825	41.5%
TOTAL	\$ 4,308,134	\$ 4,335,178	\$ 3,288,209	\$ 2,445,794	\$ 1,251,833	\$ 3,697,628	\$ 409,419	12.5%	\$ (637,550)	-14.7%

Note: The sewer charges billed in October are for September services so there are no actuals for UTRWD.

Monthly Collections Comparison



KEY TRENDS

Description:

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

Analysis

The FY 2017-18 budget incorporates the new wastewater rates that breakout both the Upper Trinity and City portion of the rate revenue, as adopted by ordinance in September 2017.

Section 3

City of Corinth
Monthly Financial Report
September 2018

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 2018

	Unaudited Appropriable Fund Balance 9/30/17	Year-to-Date Revenue	Year-to-Date Expense	Transfers In/(Out)	Unaudited Fund Balance 9/30/18
OPERATING FUNDS					
100 General Fund (1)	\$ 5,281,895	\$ 16,200,457	\$ 16,020,295	\$ (26,046)	\$ 5,436,010
110 Water/Wastewater Operations (2)	2,558,984	16,057,134	11,334,464	(3,480,702)	3,800,952
120 Storm Water Utility (3)	945,513	730,690	509,023	(492,038)	675,141
130 Economic Development Corporation (4)	3,536,326	844,458	175,160	(308,925)	3,896,699
131 Crime Control & Prevention	330,897	365,874	243,661	-	453,110
132 Street Maintenance Sales Tax	936,562	409,968	73,571	-	1,272,960
	<u>\$ 13,590,177</u>	<u>\$ 34,608,579</u>	<u>\$ 28,356,172</u>	<u>\$ (4,307,711)</u>	<u>\$ 15,534,872</u>
RESERVE FUNDS					
200 General Debt Service Fund	\$ 390,681	\$ 2,152,730	\$ 2,244,218	\$ -	\$ 299,193
	<u>\$ 390,681</u>	<u>\$ 2,152,730</u>	<u>\$ 2,244,217.76</u>	<u>\$ -</u>	<u>\$ 299,193</u>
BOND/CAPITAL PROJECT FUNDS					
193 Governmental Capital Projects (5)	\$ 1,778,663	\$ 51,153	\$ 72,516	\$ 35,125	\$ 1,792,425
194 Water/Wastewater Projects (6)	555,085	5,545	91,265	402,700	872,065
703 2007 C.O. - Streets	91,791	0	91,791	-	-
706 2016 C.O. - General Fund Capital Projects (7)	6,668,850	31,382	4,640,199	(800,000)	1,260,032
709 2017 C.O. - General Fund Capital Projects (8)	4,972,250	1,404,600	3,174,328	(1,500,000)	1,702,522
803 2016 C.O. - Water Capital Projects (9)	-	20,762	157,891	1,700,000	1,562,871
804 2017 C.O. - Water Capital Projects (10)	-	6,250	-	750,000	756,250
805 2017 C.O. - Wastewater Capital Projects (11)	-	5,897	214,930	750,000	540,967
	<u>\$ 14,066,639</u>	<u>\$ 1,525,589</u>	<u>\$ 8,442,920</u>	<u>\$ 1,337,825</u>	<u>\$ 8,487,132</u>
INTERNAL SERVICE FUNDS					
300 General Vehicle & Equip Replacement (12)	\$ 115,575	\$ 177,942	106,580	\$ 23,295	\$ 210,232
301 LCFD Vehicle & Equip Replacement (13)	306,974	35,260	230,427	447,620	559,427
302 Technology Replacement Fund (14)	27,649	1,755	78,400	139,043	90,047
310 Utility Vehicle & Equip Replacement (15)	404,384	47,807	13,278	351	439,263
311 Utility Meter Replacement Fund (16)	343,398	1,087	399,862	150,000	94,623
320 Insurance Claims and Risk Fund	312,679	267,909	235,282	-	345,306
	<u>\$ 1,510,659</u>	<u>\$ 531,760</u>	<u>\$ 1,063,830</u>	<u>\$ 760,309</u>	<u>\$ 1,738,898</u>
SPECIAL PURPOSE FUNDS					
400 Hotel-Motel Tax	\$ 175,414	\$ 62,762	\$ 67,460	\$ -	\$ 170,716
401 Keep Corinth Beautiful	26,950	5,285	3,329	-	28,906
404 County Child Safety Program	22,299	28,093	23,491	-	26,901
405 Municipal Court Security	69,725	15,231	5,439	-	79,516
406 Municipal Court Technology (17)	44,539	19,811	6,760	(12,000)	45,591
420 Police Lease Fund	8,347	2,569	1,790	-	9,126
421 Police Donations	8,491	691	4,455	-	4,727
422 Police Confiscation - State	1,782	14,993	14,808	-	1,967
451 Parks Development (18)	279,568	3,017	8,571	50,000	324,014
452 Community Park Improvement	22,939	10,193	26,854	-	6,278
453 Tree Mitigation Fund	154,625	1,423	-	-	156,048
460 Fire Donations	29,248	10,341	9,039	-	30,550
497 Festival Donations	-	6,083	-	-	6,083
	<u>\$ 843,928</u>	<u>\$ 180,490</u>	<u>\$ 171,996</u>	<u>\$ 38,000</u>	<u>\$ 890,422</u>
GRANT FUNDS					
522 Bullet Proof Vest Grant	\$ -	\$ -	\$ -	\$ -	\$ -
	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
IMPACT FEE & ESCROW FUNDS					
610 Water Impact Fees (19)	\$ 533,634	\$ 325,718	\$ -	\$ (400,000)	\$ 459,351
611 Wastewater Impact Fees	502,006	241,523	-	-	743,528
620 Storm Drainage Impact Fees	91,459	842	-	-	92,301
630 Roadway Impact Fees (20)	392,310	209,549	-	(300,000)	301,860
699 Street Escrow	153,321	1,411	-	-	154,732
	<u>\$ 1,672,730</u>	<u>\$ 779,042</u>	<u>\$ -</u>	<u>\$ (700,000)</u>	<u>\$ 1,751,772</u>
TOTAL ALL FUNDS	<u>\$ 32,074,813</u>	<u>\$ 39,778,190</u>	<u>\$ 40,279,136</u>	<u>\$ (2,871,577)</u>	<u>\$ 28,702,290</u>



City of Corinth
Fund Balance Summary
For the Period Ended September 2018

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 \$677,924 cost allocation from the Utility Fund, \$50,534 cost allocation from Storm Drainage and \$83,042 from Economic Development. The transfer out of \$447,620 to LCFD Vehicle and Equipment Fund for the future purchases of vehicles and equipment, \$123,002 to the Technology Replacement Fund for the future purchases of computers, \$23,295 to the General Fund Vehicle & Replacement Fund for the Enterprise Fleet Replacement Program, \$297,177 for the cost allocation to the Utility Fund, and \$48,125 to General Capital Project Fund for the INCODE Upgrade.
- (2) The transfer in of \$297,177 for the cost allocation from the General Fund and \$38,208 from Storm Drainage. The transfer out of \$101,673 represents the annual allocation to the General Fund for the homeowner's association water contracts, \$150,000 for the annual contribution to the Utility Meter Replacement Fund for the future purchases of water taps and meters, \$351 for the the annual contribution to the Vehicle Replacement Fund for Enterprise Fleet Replacement Program, \$14,562 for the annual contribution to the Technology Replacement Fund for the future purchases of computers, and \$677,924 for the cost allocation to the General Fund.
- (3) The transfer out of \$596 to the Technology Replacement Fund is for the future purchases of computers, \$50,534 for the cost allocation to the General Fund, \$38,208 for the cost allocation to the Utility Fund, \$152,700 to the Water/Wastewater Project Fund for the Huffines development agreement, and \$250,000 for the Lynchburg drainage plan.
- (4) The transfer out of \$50,000 to the Parks Development Fund for park improvements, \$883 for the annual contribution to the Technology Replacement Fund for the future purchases of computers, \$175,000 for the Lake Sharon Extension lighting in the General Capital Project Fund, and \$83,042 for the cost allocation to the General Fund.
- (5) The transfer in of \$175,000 from EDC for the Lake Sharon Extension lighting and \$48,125 from Tech Services and \$12,000 from Court Technology for the INCODE Upgrade. The transfer out of \$200,000 to the 2016 CO General Capital Project Fund for the Lake Sharon/Dobbs alignment.
- (6) The transfer in of \$152,700 to from Water/Wastewater Project Fund for the Huffines Development Agreement and \$250,000 from the Water/Wastewater Project Fund for the Lynchburg Drainage Plan.
- (7) The transfer in of \$200,000 from the General Capital Project Fund and \$300,000 from the Roadway Impact Fee Fund for the Lake Sharon/Dobbs alignment project. The transfer out of \$1,300,000 to the 2016 CO Water Fund for the elevated storage tank project.
- (8) The transfer out of \$750,000 to the 2017 CO Water Fund and \$750,000 to the 2017 CO Wastewater Fund for the Public Works Facility.
- (9) The transfer in of \$1,300,000 from the 2016 CO General Capital Project Fund and \$400,000 from the Water Impact Fee Fund for the elevated
- (10) The transfer in of \$750,000 from the 2017 CO General Capital Project Fund for the Public Works Facility.
- (11) The transfer in of \$750,000 from the 2017 CO General Capital Project Fund for the Public Works Facility.
- (12) The transfer in of \$23,295 from the General Fund for the future purchase of vehicles and equipment.
- (13) The transfer in of \$336,245 represents Corinth's annual contribution and \$111,375 from the Lake City Fire contracts for the future purchase of vehicles and equipment.
- (14) The transfer in of \$123,002 from the General Fund, \$14,562 from the Water/Wastewater Fund, \$596 from the Storm Drainage Fund and \$883 from the Economic Development Fund represents the annual contribution for the future purchases of computers.
- (15) The transfer in of \$351 for the annual contribution from the Water/Wastewater Fund for the Enterprise Fleet Replacement Program.
- (16) The transfer in of \$150,000 from the Water/Wastewater Fund for the future purchase of water taps and meters.
- (17) The transfer out of \$12,000 to the General Capital Project Fund for the INCODE Upgrade
- (18) The transfer in of \$50,000 from the Economic Development Fund for park improvements.
- (19) The transfer out of \$400,000 to the 2016 CO Water Fund for the elevated storage tank.
- (20) The transfer out of \$300,000 to the 2016 CO General Project Fund for the Lake Sharon/Dobbs alignment.

Section 4

City of Corinth
Monthly Financial Report
September 2018

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 2018

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 COMPLETED	ACCT #	ORIGINAL	BUDGET	ADJUSTED	IMPACT	ESCROW	AID IN	OPERATING	ECONOMIC	PROJECT	TOTAL	TOTAL	AVAILABLE		
		BUDGET	ADJUSTMENTS	BUDGET	FEES	FEES	CONSTR	FUNDS	DEV.	FUNDS				TOTAL	ENCUM
DOBBS ROAD	064	\$ -	\$ 319,628	\$ 319,628	\$ -	\$ 213,024	\$ 400,000	\$ -	\$ 134,000	\$ 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	-		
8" SS NISSAN TRISTEEL	071	600,369	96,264	696,633	-	-	-	48,400	-	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	-		
15" SS LYNCHBURG PHASE 2	073	935,600	(892,426)	43,174	-	-	-	191,174	-	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	-		
WESTSIDE LS EXPANSION	075	2,664,160	(768,313)	1,895,847	390,325	-	-	-	-	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	-		
PARKRIDGE (FM 2181 TO MEADOWVIEW)	077	583,604	370,909	954,513	-	41,285	750,000	60,000	-	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	-		
REPLACE TECHNOLOGICAL INFRASTRUCTURE I-35 UPSTREAM IMPROVEMENTS	079	565,000	125,500	690,500	-	-	-	-	-	690,500	-	690,500	-		
S. CORINTH STREET	084	-	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	-		
1.5 MG GROUND STORAGE TANK	086	-	1,158,354	1,158,354	-	-	-	900,000	-	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	-		
SHADY REST LANE	091	-	346,054	346,054	-	-	75,000	1,160,000	-	1,581,054	-	1,581,054	-		
TOWER RIDGE	092	-	114,875	114,875	-	-	-	-	-	114,875	-	114,875	-		
CAPITAL IMPROVEMENT TRACKING	171	60,000	(13,846)	46,154	-	-	-	-	-	46,154	-	46,154	-		
PLANNING & PERMITTING	172	140,000	(8,090)	131,910	-	-	-	-	-	131,910	-	131,910	-		
PHONE SYSTEM UPGRADE	173	90,000	45,571	135,571	-	-	-	-	-	135,571	-	135,571	-		
PINNELL POINT DRAINAGE	174	-	108,423	108,423	-	-	140,000	-	-	248,423	-	248,423	-		
SECURITY & FIRE SUPPRESSION	176	66,910	(50,489)	16,421	-	-	-	-	-	16,421	-	16,421	-		
SECURITY CARD SYSTEM	178	30,000	-	30,000	-	-	-	-	-	30,000	-	30,000	-		
LAKE SHARON EXTENSION	079	\$ -	\$ 258,164	\$ 258,164	\$ -	\$ -	\$ 20,000	\$ -	\$ -	\$ 278,164	\$ -	189,289	\$ 88,875	\$ 278,164	-
ISSUANCE COSTS		136,897	(52,620)	76,195	-	-	-	-	-	76,195	-	76,195	-		
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	\$ -		

UNALLOCATED INTEREST \$ (18,699)
UNALLOCATED BOND PROCEEDS 18,699
AVAILABLE FUND BALANCE \$ 0

TOTAL RESOURCES \$ 33,712,757
UNALLOCATED BOND PROCEEDS -
PROJECT TOTAL (33,712,757)
AVAILABLE FUND BALANCE \$ -

**2016 CERTIFICATES OF OBLIGATION
As of September 2018**

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	IMPACT FEES	PROJECT TOTAL	TOTAL ENCUM	EXPENDITURES			TOTAL OBLIGATIONS	AVAILABLE BUDGET
								09/30/16	09/30/17	09/30/18		
FUND 706												
PUBLIC SAFETY FACILITY & FIRE STATION	2000	\$ 12,000,000	\$ 500,000	\$ -		\$ 12,500,000	\$ 30,687	\$ 3,727,303	\$ 4,718,416	4,023,594	\$ 12,500,000	-
LAKE SHARON EXTENSION	4800	2,500,000	(2,500,000)	-		-	-	-	-	-	-	-
FACILITY RENOVATIONS - CITY HALL	1004	350,000	-	-		350,000	-	15,675	327,321	342,996	7,004	
FACILITY RENOVATIONS - FIRE STATION #2	2300	150,000	-	-		150,000	-	6,531	13,587	20,118	129,882	
LAKE SHARON/DOBBS ALIGNMENT	4805	-	700,000	200,000	300,000	1,200,000	376,065	-	-	275,697	651,762	548,238
FUND 803												
ELEVATED STORAGE TANK	8092	-	1,300,000	-	400,000	1,700,000	426,358	-	-	157,891	584,249	1,115,751
ISSUANCE COSTS		246,030	-	-		246,030	-	216,030	300	-	216,330	29,700
		\$ 15,246,030	\$ -	\$ 200,000	\$ 700,000	\$ 16,146,030	\$ 833,110	\$ 3,943,332	\$ 4,740,922	\$ 4,798,090	\$ 14,315,454	\$ 1,830,575

TOTAL REVENUES TO DATE
ADJUSTED BUDGET
AVAILABLE FUND BALANCE

\$ 16,228,989
16,146,030
\$ 82,959

UNALLOCATED INTEREST
UNALLOCATED FUNDS
AVAILABLE FUND BALANCE

\$ -
82,959
\$ 82,959

2017 CERTIFICATES OF OBLIGATION
As of September 2018

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; (iv) constructing and equipping renovations and improvement to the existing public works department facility, including drainage improvement, and constructing and equipping a storage facility for the public works department; (v) paying legal, fiscal and engineering fees in connection with such projects.

EXPENDITURES

PROJECT NAME	ACCOUNT NUMBER	ORIGINAL BUDGET	BUDGET ADJ	OPERATING AID IN CONST	DENTON CTY MATCH (1)	PROJECT TOTAL	TOTAL ENCUM	EXPENDITURES		TOTAL OBLIGATIONS	AVAILABLE BUDGET
								09/30/17	09/30/18		
FUND 709											
PUBLIC SAFETY FACILITY & FIRE STATION	2000	\$ 1,900,000	\$ 109,401	\$ -		\$ 2,009,401		\$ 27,565	\$ 1,207,430	\$ 1,234,995	774,405
LAKE SHARON EXTENSION	4800	1,600,000	-	-	3,400,000	5,000,000	2,693,648	3,560	1,966,899	4,664,107	335,893
FUND 804 & 805											
PUBLIC WORKS FACILITY	8093	1,500,000	-	-		1,500,000	226,380	-	214,930	441,310	1,058,690
ISSUANCE COSTS		136,436	-	-		136,436	-	136,436	-	136,436	-
		\$ 5,136,436	\$ 109,401	\$ -	\$ 3,400,000	\$ 8,645,836	\$ 2,920,028	\$ 167,561	\$ 3,389,258	\$ 6,476,848	\$ 2,168,989

TOTAL REVENUES TO DATE	\$ 8,690,132	UNALLOCATED INTEREST	\$ 44,295
ADJUSTED BUDGET	8,645,836	UNALLOCATED FUNDS	0.00
AVAILABLE FUND BALANCE	\$ 44,295	AVAILABLE FUND BALANCE	\$ 44,295

(1) Denton County Match is on a reimbursement basis. Matching amount is 50% of the project.

FUND 193 - GENERAL FUND CAPITAL PROJECTS
As of September 2018

EXPENDITURES

PROJECT NAME	ACCOUNT NUMBER	ORIGINAL BUDGET	BUDGET ADJ	OPERATING AID IN CONST	PROJECT TOTAL	TOTAL ENCUM	EXPENDITURES		TOTAL OBLIGATIONS	AVAILABLE BUDGET
							PRIOR YEARS	09/30/18		
Projects in Progress										
PLANNING & DEVELOPMENT SOFTWARE	1400	\$ -	\$ 147,510	\$ 132,156	\$ 279,666	\$ 44,786	\$ 187,679	\$ 45,186	\$ 277,652	\$ 2,014
PUBLIC SAFETY COMMUNICATION SYSTEM UPGRADE	2200	300,000	300,000	-	600,000	-	585,429	3,235	588,664	11,336
LAKE CITIES/LITTLE ELM JOINT FIRE TRAINING FIELD	2301	-	60,000	60,000	120,000	15,949	14,280	-	30,229	89,771
LAKE SHARON EXTENSION	4800	1,500,000	(161,129)	175,000	1,513,871	975,386	346,645	17,330	1,339,362	174,509
I-35 AESTHETICS & ENTRYWAY FEATURES	4802	425,000	(150,000)	-	275,000	-	143,153	-	143,153	131,847
RADIO FREQUENCY IDENTIFICATION	2201	-	-	49,993	49,993	-	-	6,515	6,515	43,477.98
CITY ENTRANCE SIGNS	4803	-	150,000	-	150,000	-	-	-	-	150,000
INCODE UPGRADE	1102	-	-	60,125	60,125	-	-	250	250	59,875
		\$ 2,225,000	\$ 346,381	\$ 477,274	\$ 3,048,655	\$ 1,036,122	\$ 1,277,187	\$ 72,516	\$ 2,385,825	\$ 662,830

TOTAL REVENUES TO DATE \$ 3,142,128
 ADJUSTED BUDGET 3,048,655
AVAILABLE FUND BALANCE \$ 93,473

UNALLOCATED FUNDS \$ 93,473
AVAILABLE FUND BALANCE \$ 93,473

FUND 194 - WATER/WASTEWATER CAPITAL PROJECTS
As of September 2018

EXPENDITURES

PROJECT NAME	ACCOUNT NUMBER	ORIGINAL BUDGET	BUDGET ADJ	AID-IN CONSTRUCTION	ADJUSTED BUDGET	TOTAL ENCUM	EXPENDITURES		TOTAL OBLIGATIONS	AVAILABLE BUDGET
							PRIOR YEARS	09/30/18		
Projects in Progress										
SEWERLINE REALIGNMENT - L3	8897	\$ -	\$ (116,782)	\$ 225,000	\$ 108,218	\$ 6,965	\$ 53,510	\$ 19,115	\$ 79,590	\$ 28,628
HUFFINES INFRASTRUCTURE	-	-	424,049	152,700	576,749	-	-	-	-	576,749
LYNCHBURG DRAINAGE PLAN	-	-	-	250,000	250,000	177,850	-	72,150	250,000	-
Complete										
SANITARY SEWER REHAB AMITY VILLAGE		307,267	(307,267)		-	-	-	-	-	-
		\$ 307,267	\$ -	\$ 627,700	\$ 934,967	\$ 184,815	\$ 53,510	\$ 91,265	\$ 329,590	\$ 605,377

TOTAL REVENUES TO DATE \$ 1,016,839
 ADJUSTED BUDGET 934,967
AVAILABLE FUND BALANCE **\$ 81,872**

UNALLOCATED INTEREST \$ 20,515
 UNALLOCATED FUNDS 61,357
AVAILABLE FUND BALANCE **\$ 81,872**