



\*\*\*\* PUBLIC NOTICE \*\*\*\*

**NOTICE OF A FINANCE AUDIT COMMITTEE  
OF THE CITY OF CORINTH  
REGULAR SESSION**

**Thursday, August 22, 2019, 4:30 P.M.**

**City Hall**

**Conference Room - Suite 200**

**3300 Corinth Parkway**

**Corinth, Texas 76208**

\* Pursuant to Texas Government Code Section 551.002, a quorum of the City Council of Corinth may attend the following meeting and may participate in discussion on the agenda items listed below, but will not take any action.

**CALL TO ORDER**

**CONSENT AGENDA**

1. Consider and act on minutes from the April 18, 2019 Regular Session.

**BUSINESS AGENDA**

2. Discuss and provide staff direction on the annual external audit and the Comprehensive Annual Financial Report (CAFR).
3. Consider and act on the June 2019 Monthly Financials.
4. Consider and act on the Fiscal Year 2018-2019 Third Quarter Investment Report

**CLOSED SESSION**

If, during the course of the meeting, any discussion of any item on the agenda should need to be held in executive or closed session for the Committee to seek advice from the City Attorney as to the posted subject matter of this Committee Meeting, the Committee will convene in such executive or closed session, in accordance with the provisions of the Government Code, Title 5, Subchapter D Chapter 551, to consider one or more matters pursuant to the following:

**Section 551.071.** Private consultation with its attorney to seek advice about pending or contemplated litigation; and/or settlement offer; (2) and/or a matter in which the duty of the attorney to the government body under the Texas Disciplinary Rules of Professional Conduct of the State of Texas clearly conflicts with chapter 551.

**Section 551.072.** To deliberate the purchase, exchange, lease or value of real property if deliberation in an open meeting would have a detrimental effect on the position of the governmental body in negotiations with a third person.

**Section 551.074.** To deliberate the appointment, employment, evaluation, reassignment, duties, discipline, or dismissal of a public officer or employee; or to hear a complaint or charge against an officer or employee.

**Section 551.087.** To deliberate or discuss regarding commercial or financial information that the governmental body has received from a business prospect that the governmental body seeks to have locate, stay, or expand in or near the territory of the governmental body and with which the governmental body is conducting economic development negotiations; or to deliberate the offer of a financial or other incentive to a business prospect.

After discussion of any matters in executive session, any final action or vote taken will be in public by the Committee. The Committee shall have the right at any time to seek legal advice in Executive Session from its Attorney on any agenda item, whether posted for Executive Session or not.

**RECONVENE IN OPEN SESSION TO TAKE ACTION, IF NECESSARY, ON EXECUTIVE SESSION ITEMS.**

**ADJOURN**

Posted this \_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_ at \_\_\_\_\_ on the bulletin board at Corinth City Hall.

\_\_\_\_\_  
Lee Ann Bunselmeyer, Finance Director  
City of Corinth, Texas

**CONSENT ITEM 1.**

**Finance Audit Committee Regular Session**

**Meeting Date:** 08/22/2019  
**Title:** April 18, 2019 Regular Session Minutes  
**Submitted For:** Lee Ann Bunselmeyer, Director  
**Submitted By:** Chris Rodriguez, Financial Services Manager  
**Finance Review:** N/A **Legal Review:** N/A  
**City Manager Review: Approval:** Bob Hart, City Manager

---

**AGENDA ITEM**

Consider and act on minutes from the April 18, 2019 Regular Session.

**AGENDA ITEM SUMMARY/BACKGROUND**

Attached are minutes from the April 18, 2019 Regular Session. The minutes are in draft form and are not considered official until formally approved by the Finance Audit Committee.

**RECOMMENDATION**

Staff recommends approval of the April 18, 2019 Regular Session minutes.

---

**Attachments**

April 18th Minutes

---

**STATE OF TEXAS  
COUNTY OF DENTON  
CITY OF CORINTH**

On this the 18th day of April 2019 the Finance Audit Committee of the City of Corinth, Texas met in a Regular Meeting at 4:30 P.M. at the Corinth City Hall, located at 3300 Corinth Parkway, Corinth, Texas. The meeting date, time, place and purposes as required by Title 5, Subchapter A, Chapter 551, Subchapter C, Section 551.041, Government Code, with the following members to wit:

**Councilmembers Present:**

Mayor Heidemann  
Councilmember Scott Garber

**Councilmembers Absent:**

Councilmember Sam Burke

**Citizen Members Present:**

Dick Baker

**Staff Members Present:**

Bob Hart, City Manager  
Lee Ann Bunselmeyer, Director of Finance, Communication & Strategic Services  
Chris Rodriguez, Assistant Finance Director

**CALL TO ORDER**

Councilmember Scott Garber called the meeting to order at 4:27 pm

**CONCENT AGENDA**

- 1) Consider and act on minutes from the February 21, 2019 Regular Session.

**MOTION** made by Mayor Heidemann to approve the February 21st minutes. Councilmember Garber seconded the motion.

**AYES:** Heidemann, Garber

**NOES:** None

**MOTION CARRIED**

**BUSINESS AGENDA**

- 2) Consider and act on the February 2019 Financials.

**MOTION** made by Mayor Heidemann to accept the February 2019 Financials. Councilmember Garber seconded the motion.

**AYES:** Heidemann, Garber

**NOES:** None

**MOTION CARRIED**

3) Consider and act on the Fiscal Year 2018-2019 Second Quarter Investment Report.

**MOTION** made by Mayor Heidemann to approve the Fiscal Year 2018-2019 Second Quarter Investment Report. Councilmember Garber seconded the motion.

**AYES:** Heidemann, Garber

**NOES:**

**MOTION CARRIED**

4) Review, discuss and make a recommendation concerning the City's bank depository services agreement.

**MOTION** made by Mayor Heidemann to accept the proposal from Independent Bank for bank depository services. Councilmember Garber seconded the motion.

**AYES:** Heidemann, Garber

**NOES:** None

**MOTION CARRIED**

**ADJOURN THE REGULAR MEETING**

Councilmember Garber adjourned the Regular Meeting at 5:17 pm.

**Finance Audit Committee Regular Session**

**Meeting Date:** 08/22/2019  
**Title:** Annual Audit and Comprehensive Annual Report Discussion  
**Submitted For:** Lee Ann Bunselmeyer, Director  
**Submitted By:** Lee Ann Bunselmeyer, Director  
**Finance Review:** N/A **Legal Review:** N/A

---

**AGENDA ITEM**

Discuss and provide staff direction on the annual external audit and the Comprehensive Annual Financial Report (CAFR).

**AGENDA ITEM SUMMARY/BACKGROUND**

The City of Corinth's Home Rule Charter, Section 9.12, states that at the close of the fiscal year an independent audit must be made on all accounts of the City by a certified public accountant. Davis Kinard & Co, in their fourth year as the City's independent audit firm, will perform the audit for fiscal year 2018-2019 which ends on September 30, 2019.

The tentative audit timeline is listed below:

September 18	Auditors begin Interim Fieldwork
September 30	City's fiscal year end
October-December 5	City staff analyze the financials, make year end entries and prepare the CAFR.
December 5	Audit Committee Meeting
December 6	City staff close the books and provide a trial balance to the auditors
December 9	Auditors begin fieldwork
February 20	Post-Audit meeting with Finance Audit Committee and presentation of CAFR
March 19	Presentation of CAFR to City Council

**RECOMMENDATION**

No action to be taken on this item.

---

**Finance Audit Committee Regular Session**

**Meeting Date:** 08/22/2019  
**Title:** June 2019 Monthly Financials  
**Submitted For:** Lee Ann Bunselmeyer, Director  
**Submitted By:** Chris Rodriguez, Financial Services Manager  
**Finance Review:** N/A **Legal Review:** N/A

---

**AGENDA ITEM**

Consider and act on the June 2019 Monthly Financials.

**AGENDA ITEM SUMMARY/BACKGROUND**

Financials are prepared and presented to the City Council on a monthly basis. The report is broken down into four sections: Financial Summary, Revenue & Economic Analysis, Executive Summary and Capital Improvement Program Report.

Typically, monthly financial reports are distributed the third Friday of every month and are available on the city's website for public review.

**RECOMMENDATION**

Staff recommends the acceptance of the monthly financial report.

---

**Attachments**

June 2019 Financials

---



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

---

## **About This Report**

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

This report includes information for the month ending June 2019 and is presented in four sections.

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

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

---



---

# Section 1

---

City of Corinth  
Monthly Financial Report  
June 2019

## **FINANCIAL SUMMARY**

---

This report is designed for internal use and does not include all the funds and accounts included in the City of Corinth's operations. For a complete report, refer to the City of Corinth's Annual Financial Report available on the city's website at [www.cityofcorinth.com](http://www.cityofcorinth.com).



## City of Corinth General Fund

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

	Current Fiscal Year, 2018-2019					Prior Year
	Budget FY 2018-19	June 2019 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	Jun-18 Y-T-D Actual
<b>RESOURCES</b>						
Property Taxes	\$ 9,222,506	\$ 13,850	\$ 9,215,978	\$ (6,528)	99.9%	\$ 8,322,695
Delinquent Tax, Penalties & Interest	79,100	2,286	62,467	(16,633)	79.0%	58,644
Sales Tax	1,650,458	130,981	938,923	(711,535)	56.9%	899,130
Franchise Fees	1,176,428	14,859	636,157	(540,271)	54.1%	660,619
Utility Fees	17,500	149	6,860	(10,640)	39.2%	8,670
Traffic Fines & Forfeitures	712,385	46,650	463,935	(248,450)	65.1%	561,908
Development Fees & Permits	685,038	20,269	317,520	(367,518)	46.4%	554,541
Police Fees & Permits	568,471	74,569	625,800	57,329	110.1%	496,586
Recreation Program Revenue	234,538	23,135	125,360	(109,178)	53.4%	133,084
Fire Services	2,708,835	325,807	2,226,401	(482,434)	82.2%	2,053,817
Grants	554,162	-	113,745	(440,417)	20.5%	-
Investment Income	63,000	17,886	139,595	76,595	221.6%	92,956
Miscellaneous	45,853	(802)	20,726	(25,127)	45.2%	15,863
Transfers In	954,496	-	900,179	(54,317)	94.3%	913,173
<b>TOTAL ACTUAL RESOURCES</b>	<b>18,672,770</b>	<b>669,637</b>	<b>15,793,647</b>	<b>(2,879,123)</b>	<b>84.6%</b>	<b>14,771,687</b>
Use of Fund Balance	1,235,005	623,237	-	-	-	-
<b>TOTAL RESOURCES</b>	<b>\$ 19,907,775</b>	<b>\$ 1,292,874</b>	<b>\$ 15,793,647</b>	<b>\$ (2,879,123)</b>	<b>79.3%</b>	<b>\$ 14,771,687</b>
<b>EXPENDITURES</b>						
Wages & Benefits	\$ 13,537,282	\$ 965,421	\$ 9,019,863	\$ (4,517,419)	66.6%	\$ 8,719,785
Professional Fees	1,373,825	91,797	745,397	(628,428)	54.3%	831,954
Maintenance & Operations	1,092,007	68,382	676,275	(415,732)	61.9%	527,259
Supplies	474,664	32,656	264,409	(210,255)	55.7%	226,537
Utilities & Communications	648,232	82,941	411,330	(236,902)	63.5%	407,995
Vehicles/Equipment & Fuel	334,803	21,686	200,363	(134,440)	59.8%	227,215
Training	167,247	18,963	100,880	(66,367)	60.3%	64,307
Capital Outlay	741,995	11,028	111,203	(630,792)	15.0%	659,471
Transfer Out	1,537,720	-	1,537,720	0	100.0%	939,219
<b>TOTAL EXPENDITURES</b>	<b>19,907,775</b>	<b>1,292,874</b>	<b>13,067,440</b>	<b>(6,840,335)</b>	<b>65.6%</b>	<b>12,603,741</b>
<b>EXCESS/(DEFICIT)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 2,726,207</b>			<b>\$ 2,167,946</b>

KEY TRENDS	
Resources	Expenditures
<p><b>Property Taxes</b> are received primarily in December &amp; January and become delinquent February 1st.</p> <p><b>Sales Tax</b> - As required by the Government Accounting Standards Board, sales tax is reported for the month it is collected by the vendor. June 2019 revenues are remitted to the City in August 2019. Sales Tax received in June represents April collections.</p> <p><b>Franchise Fees</b> - 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><b>Recreation revenue</b> includes special events, facility rentals and summer camp programs. Summer camp registration starts April 1st.</p> <p><b>Transfer In</b> includes \$101,673 from the Water/Wastewater Fund for the HOA Water Contracts, \$736,192 cost allocation from the Utility Fund, \$62,314 cost allocation from Storm Drainage and \$54,317 from Economic Development.</p>	<p><b>Transfer Out</b> includes \$300,000 from the Fire Department to the Vehicle Replacement Fund for the future purchases of vehicles and equipment, \$77,753 to the General Fund Vehicle Replacement Fund for the Enterprise Fleet Replacement Program, \$123,002 to the Tech Replacement Fund for the future purchases of computers, \$234,965 cost allocation to the Utility Fund, \$600,000 to the Capital Project Fund for the Lynchburg Creek Watershed project grant match, \$30,000 to the General Capital Fund for the joint Fire training field, \$90,000 to the General Capital Fund for Fire House Station alerting system, and \$82,000 to the General Capital Fund for the Public Safety radio replacement.</p> <p><b>Capital Outlay</b> includes \$100,000 for City Hall lighting, \$100,000 for fiber between City Hall and the Public Safety Complex, \$325,000 for the Comprehensive Plan &amp; Parks Master Plan, \$25,000 for Geo Institute Hazard Mitigation implementation \$40,000 for soccer netting, \$54,000 for City Hall camera system, and \$62,412 for Fire uniforms and equipment.</p> <p><b>Budget</b> includes an amendment for three additional firefighters in the amount of \$246,294, and additional grant revenue in the amount of \$184,721. Approved by City Council on October 4, 2018, Ordinance #18-10-04-30.</p>



## City of Corinth

### Water & Wastewater Fund

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

	Current Fiscal Year, 2018-2019					Prior Year
	Budget FY 2018-19	June 2019 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	Jun-18 Y-T-D Actual
<b>RESOURCES</b>						
City Water Charges	\$ 2,862,813	\$ 161,942	\$ 1,169,349	\$ (1,693,464)	40.8%	\$ 1,520,732
Upper Trinity Water Charges*	5,089,446	396,677	2,970,770	(2,118,676)	58.4%	3,270,743
City Wastewater Disposal Charges	2,001,736	181,912	1,503,346	(498,390)	75.1%	1,545,255
Upper Trinity Wastewater Disposal Charges*	1,449,553	96,661	826,836	(622,717)	57.0%	841,787
Garbage Revenue	756,000	64,048	521,426	(234,574)	69.0%	571,111
Garbage Sales Tax Revenue	55,000	5,563	49,536	(5,464)	90.1%	46,151
Water Tap Fees	75,000	6,575	76,440	1,440	101.9%	155,627
Wastewater Tap Fees	50,000	3,630	48,127	(1,873)	96.3%	87,544
Service/Reconnect & Inspection Fees	53,000	3,855	44,985	(8,015)	84.9%	36,950
Penalties & Late Charges	160,000	9,627	101,813	(58,187)	63.6%	110,375
Investment Interest	17,500	4,480	41,204	23,704	235.5%	16,668
Credit Card Processing Fees	70,000	6,162	64,472	(5,528)	92.1%	57,070
Miscellaneous	9,300	4,271	23,737	14,437	255.2%	7,268
Transfers In	270,597	-	270,598	1	100.0%	335,385
<b>TOTAL ACTUAL RESOURCES</b>	<b>12,919,945</b>	<b>945,401</b>	<b>7,712,638</b>	<b>(5,207,307)</b>	<b>59.7%</b>	<b>8,602,666</b>
Use of Fund Balance	-	283,685	1,846,437		0.0%	198,911
<b>TOTAL RESOURCES</b>	<b>\$ 12,919,945</b>	<b>\$ 1,229,086</b>	<b>\$ 9,559,075</b>		<b>74.0%</b>	<b>\$ 8,801,576</b>
<b>EXPENDITURES</b>						
Wages & Benefits	\$ 1,804,518	\$ 128,859	\$ 1,208,137	\$ (596,381)	67.0%	\$ 1,195,147
Professional Fees	958,308	72,442	621,280	(337,028)	64.8%	652,114
Maintenance & Operations	421,382	23,835	250,980	(170,402)	59.6%	304,561
Supplies	113,536	3,500	87,302	(26,234)	76.9%	38,664
Upper Trinity Region Water District	6,894,438	953,162	4,887,274	(2,007,164)	70.9%	4,324,470
Utilities & Communication	196,282	22,823	120,786	(75,496)	61.5%	123,686
Vehicles/Equipment & Fuel	99,700	7,965	68,971	(30,729)	69.2%	50,017
Training	16,628	2,045	10,008	(6,620)	60.2%	14,291
Capital Outlay	29,398	14,455	22,220	(7,178)	75.6%	74,585
Debt Service	1,215,964	-	1,173,236	(42,728)	96.5%	1,079,530
Transfers	1,108,883	-	1,108,883	0	100.0%	944,510
<b>TOTAL EXPENDITURES</b>	<b>12,859,037</b>	<b>1,229,086</b>	<b>9,559,075</b>	<b>(3,299,962)</b>	<b>74.3%</b>	<b>8,801,576</b>
<b>EXCESS/(DEFICIT)</b>	<b>\$ 60,908</b>	<b>\$ -</b>	<b>\$ -</b>			<b>\$ -</b>

\* 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><b>Water and Wastewater Disposal Charges:</b> The FY 2018-19 budget is the second year for water rates that separated out the Upper Trinity and the City portion of the rate revenue, as adopted by ordinance in September 2017.</p>	<p><b>Operating expenses</b> 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><b>Debt Service</b> payments are processed in February and August.</p> <p><b>Capital Outlay</b> includes \$49,500 for new furniture for the new Public Work facility and \$10,000 for a portable light tower.</p> <p><b>Transfer Out</b> includes \$56,456 to the Vehicle Replacement Fund for the future purchases of vehicles and equipment, \$101,673 allocation to the General Fund for the homeowner's association water credits, \$200,000 contribution to the Utility Meter Replacement Fund for the future purchases of water taps and meters, \$14,562 to the Tech Replacement Fund for the future purchases of computers and \$736,192 cost allocation to the General Fund.</p>



## City of Corinth

### Storm Water Utility Fund

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

	Current Fiscal Year, 2018-2019					Prior Year
	Budget FY 2018-19	June 2019 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	Jun-18 Y-T-D Actual
<b>RESOURCES</b>						
Storm Water Utility Fee	\$ 712,050	\$ 60,662	\$ 496,070	\$ (215,980)	69.7%	\$ 487,456
Investment Interest	4,800	480	5,234	434	109.1%	8,653
Miscellaneous	8,080	-	3,683	(4,397)	0.0%	-
Transfer In	-	-	-	-	0.0%	-
<b>TOTAL ACTUAL RESOURCES</b>	<b>724,930</b>	<b>61,142</b>	<b>504,987</b>	<b>(219,943)</b>	<b>69.7%</b>	<b>496,109</b>
Use of Fund Balance	334,887	-	398,172		0.0%	347,965
<b>TOTAL RESOURCES</b>	<b>\$ 1,059,817</b>	<b>\$ 61,142</b>	<b>\$ 903,159</b>	<b>\$ (219,943)</b>	<b>85.2%</b>	<b>\$ 844,074</b>
<b>EXPENDITURES</b>						
Wages & Benefits	\$ 178,781	\$ 14,548	\$ 131,352	\$ (47,429)	73.5%	\$ 92,961
Professional Fees	104,555	20,994	46,835	(57,720)	44.8%	19,657
Maintenance & Operations	21,285	137	5,708	(15,577)	26.8%	3,189
Supplies	7,243	308	2,876	(4,367)	39.7%	3,361
Utilities & Communication	4,568	1,096	3,358	(1,210)	73.5%	4,372
Vehicles/Equipment & Fuel	12,200	860	10,258	(1,942)	84.1%	5,954
Training	2,236	-	-	(2,236)	0.0%	1,006
Capital Outlay	-	-	-	-	0.0%	-
Debt Service	221,585	-	195,407	(26,178)	88.2%	221,536
Transfers	507,364	-	507,364	0	100.0%	492,038
<b>TOTAL EXPENDITURES</b>	<b>1,059,817</b>	<b>37,943</b>	<b>903,159</b>	<b>(156,658)</b>	<b>85.2%</b>	<b>844,074</b>
<b>EXCESS/(DEFICIT)</b>	<b>\$ -</b>	<b>\$ 23,200</b>	<b>\$ -</b>			<b>\$ -</b>

## 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, \$62,314 cost allocation to the General Fund, \$35,633 cost allocation to the Utility Fund, \$8,821 to the Vehicle Replacement Fund, and \$400,000 to the Capital Fund for the Lynchburg Creek Watershed grant match.



**City of Corinth**  
**Street Maintenance Sales Tax Fund**

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

	Current Fiscal Year, 2018-2019					Prior Year
	Budget FY 2018-19	June 2019 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	Jun-18 Y-T-D Actual
<b>RESOURCES</b>						
Sales Tax (.25¢)	\$ 412,001	\$ 32,746	\$ 232,307	\$ (179,694)	56.4%	\$ 222,630
Interest	7,000	1,638	16,236	9,236	231.9%	7,941
Miscellaneous Income	-	-	-	-	0.0%	-
<b>TOTAL ACTUAL RESOURCES</b>	419,001	34,384	248,543	(170,458)	59.3%	230,571
Use of Fund Balance	23,332	187,921	-		0.0%	-
<b>TOTAL RESOURCES</b>	\$ 442,333	\$ 222,304	\$ 248,543		56.2%	\$ 230,571
<b>EXPENDITURES</b>						
Professional Services	\$ -	\$ -	\$ -	\$ -	0.0%	\$ -
Maintenance & Operations	387,333	167,304	179,375	(207,958)	46.3%	19,325
Capital Outlay	55,000	55,000	55,000	0	0.0%	-
Transfer Out	-	-	-	-	0.0%	-
<b>TOTAL EXPENDITURES</b>	442,333	222,304	234,375	(207,958)	53.0%	19,325
<b>EXCESS/(DEFICIT)</b>	\$ -	\$ -	\$ 14,169			\$ 211,246

KEY TRENDS	
Resources	Expenditures
<p><b>Sales Tax</b> - As required by the Government Accounting Standards Board, sales tax is reported for the month it is collected by the vendor. June 2019 revenues are remitted to the City in August 2019. Sales Tax received in June represents April collections.</p>	<p><b>Capital Outlay</b> - The budget includes \$55,000 for the shared replacement of a backhoe.</p> <p><b>Budget</b> includes an amendment for additional funding for street improvements in the amount of \$175,000. Approved by City Council on May 9, 2019, Ordinance #18-05-09-16.</p>



## City of Corinth

### Crime Control & Prevention Sales Tax Fund

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

	Current Fiscal Year, 2018-2019					Prior Year
	Budget FY 2018-19	June 2019 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	Jun-18 Y-T-D Actual
<b>RESOURCES</b>						
Sales Tax (.25¢)	\$ 378,175	\$ 31,822	\$ 214,320	\$ (163,855)	56.7%	\$ 204,672
Investment Interest	1,500	337	3,041	1,541	202.7%	2,267
<b>TOTAL ACTUAL RESOURCES</b>	<b>379,675</b>	<b>32,159</b>	<b>217,361</b>	<b>(162,314)</b>	<b>57.2%</b>	<b>206,939</b>
Use of Fund Balance	-	52,813	63,112		0.00%	-
<b>TOTAL RESOURCES</b>	<b>\$ 379,675</b>	<b>\$ 84,971</b>	<b>\$ 280,474</b>		<b>73.9%</b>	<b>\$ 206,939</b>
<b>EXPENDITURES</b>						
Wages & Benefits	\$ 168,235	\$ 13,487	\$ 125,732	\$ (42,503)	74.7%	\$ 134,883
Maintenance & Operations	-	-	-	-	0.00%	-
Supplies	125	-	-	(125)	0.00%	-
Capital Outlay	24,524	17,434	17,434	(7,090)	71.1%	5,249
Capital Leases	160,400	54,050	137,307	(23,093)	85.6%	10,029
<b>TOTAL EXPENDITURES</b>	<b>353,284</b>	<b>84,971</b>	<b>280,474</b>	<b>(72,810)</b>	<b>79.4%</b>	<b>150,161</b>
<b>EXCESS/(DEFICIT)</b>	<b>\$ 26,391</b>	<b>\$ -</b>	<b>\$ -</b>			<b>\$ 56,778</b>

## 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. June 2019 revenues are remitted to the City in August 2019. Sales Tax received in June represents April collections.

### Expenditures

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

**Capital Outlay** - The budget includes \$17,500 for Active Shooter equipment.

**Capital Leases** - The budget includes \$167,549 for the Enterprise Lease program for the replacement of patrol vehicles.



## City of Corinth

### Corinth Economic Development Corporation

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

	Current Fiscal Year, 2018-2019					Prior Year
	Budget FY 2018-19	June 2019 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	Jun-18 Y-T-D Actual
<b>RESOURCES</b>						
Sales Tax (.50¢)	\$ 823,975	\$ 65,489	\$ 464,598	(359,377)	56.4%	\$ 445,244
Interest Income	800	61	346	(454)	43.2%	228
Investment Income	25,000	6,447	54,225	29,225	216.9%	33,313
Miscellaneous Income	-	-	-	-	0.0%	-
Projective Incentive Default	-	-	-	-	0.0%	-
Transfers In	-	-	-	-	0.0%	-
<b>TOTAL ACTUAL RESOURCES</b>	<b>849,775</b>	<b>71,997</b>	<b>519,169</b>	<b>(330,606)</b>	<b>61.1%</b>	<b>478,785</b>
Use of Fund Balance	2,848,006	2,899,357	2,769,414		0.0%	-
<b>TOTAL RESOURCES</b>	<b>\$ 3,697,781</b>	<b>\$ 2,971,354</b>	<b>\$ 3,288,583</b>		<b>88.9%</b>	<b>\$ 478,785</b>
<b>EXPENDITURES</b>						
Wages & Benefits	\$ 139,999	\$ 10,735	\$ 102,618	\$ (37,381)	73.3%	97,291
Professional Fees	145,419	52,554	115,251	(30,168)	79.3%	8,694
Maintenance & Operations	315,081	(49,920)	102,716	(212,365)	32.6%	6,299
Supplies	6,500	4,031	5,032	(1,468)	77.4%	5,749
Utilities & Communication	2,278	364	1,177	(1,101)	51.7%	3,067
Vehicles/Equipment & Fuel	-	-	-	-	0.0%	-
Training	30,633	918	8,235	(22,398)	26.9%	11,763
Capital Outlay	2,952,671	2,952,671	2,952,671	0	0.0%	-
Debt Service	-	-	-	-	0.0%	-
Transfers	105,200	-	883	(104,317)	0.8%	308,925
<b>TOTAL EXPENDITURES</b>	<b>3,697,781</b>	<b>2,971,354</b>	<b>3,288,583</b>	<b>(409,198)</b>	<b>88.9%</b>	<b>441,789</b>
<b>EXCESS/(DEFICIT)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>			<b>\$ 36,996</b>

### 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. June 2019 revenues are remitted to the City in August 2019. Sales Tax received in June represents April collections.

#### Expenditures

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

---

# Section 2

---

City of Corinth  
Monthly Financial Report  
June 2019

## **REVENUE & ECONOMIC ANALYSIS**

---

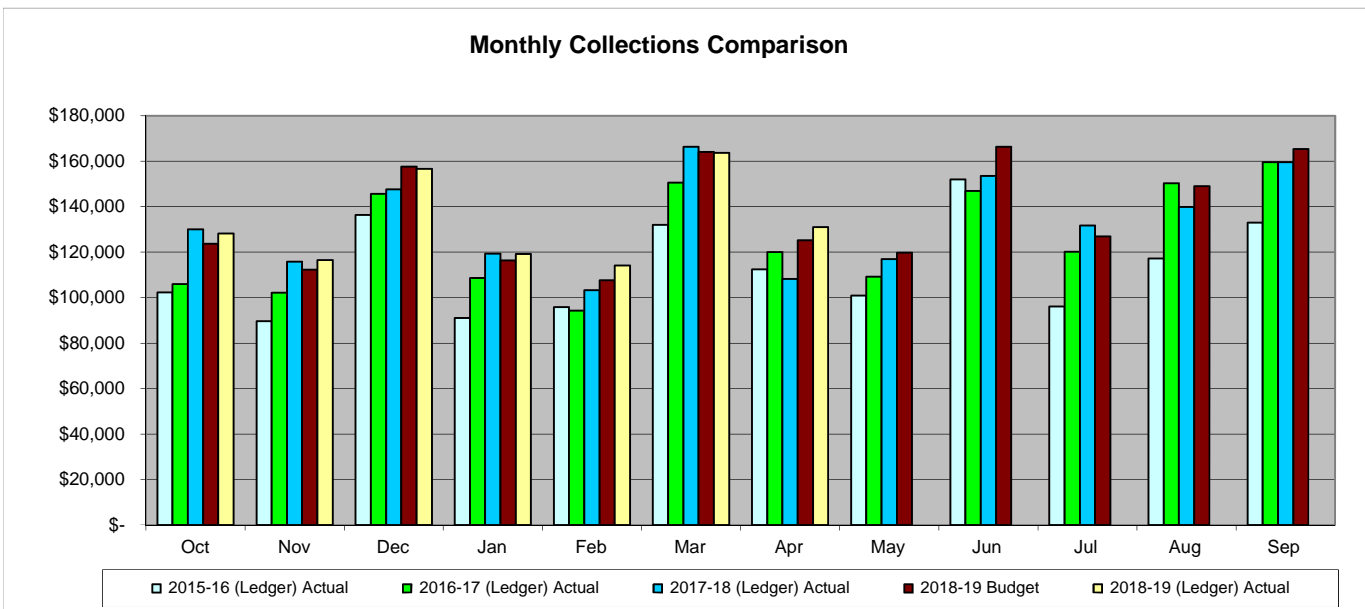
This section provides additional analysis regarding key revenue sources and economic indicators.





**General Fund**  
**General Purpose Sales Tax**  
 PY Comparison and Variance Analysis

	2015-16 (Ledger) Actual	2016-17 (Ledger) Actual	2017-18 (Ledger) Actual	2018-19 Budget	2018-19 Cash Receipts	2018-19 (Ledger) Actual	Variance, Actual to Budget	Variance, Actual to Budget %	Variance, CY to PY	Variance, CY to PY %
Oct	\$ 102,297	\$ 105,950	\$ 130,060	\$ 123,644	\$ 139,866	\$ 128,174	\$ 4,530	3.7%	\$ (1,886)	-1.4%
Nov	89,656	102,142	115,781	112,321	159,565	116,473	4,152	3.7%	692	0.6%
Dec	136,322	145,669	147,582	157,576	128,174	156,667	(909)	-0.6%	9,085	6.2%
Jan	91,001	108,602	119,321	116,396	116,473	119,242	2,846	2.4%	(79)	-0.1%
Feb	95,820	94,295	103,271	107,687	156,667	114,088	6,401	5.9%	10,817	10.5%
Mar	132,047	150,618	166,333	164,059	119,242	163,588	(472)	-0.3%	(2,746)	-1.7%
Apr	112,463	120,008	108,157	125,285	114,088	130,981	5,695	4.5%	22,824	21.1%
May	100,967	109,182	116,974	119,797	163,588	-	-	-	-	-
Jun	151,980	146,946	153,473	166,329	130,981	-	-	-	-	-
Jul	96,154	120,203	131,780	126,900	-	-	-	-	-	-
Aug	117,263	150,298	139,866	148,961	-	-	-	-	-	-
Sep	132,907	159,565	159,565	165,309	-	-	-	-	-	-
<b>TOTAL</b>	<b>\$ 1,358,877</b>	<b>\$ 1,513,477</b>	<b>\$ 1,592,163</b>	<b>\$ 1,634,264</b>	<b>\$ 1,228,644</b>	<b>\$ 929,213</b>	<b>\$ 22,245</b>	<b>2.5%</b>	<b>\$ 38,708</b>	<b>4.3%</b>



<b>KEY TRENDS</b>	
<p><b>Description</b></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 &amp; 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. June 2019 revenues are remitted to the City in August 2019. Sales Tax received in June represent April collections.</p>	<p><b>Analysis</b></p> <p>As the second largest revenue source to the City's General Fund, sales and use taxes are essential to the delivery of services to the community. The General Fund sales tax revenue reflects a year-to-date increase in collections compared to budgeted amounts.</p> <p>Revenues are deposited into the City's General Fund and may be used for any lawful purpose (Chapter 321 of the Tax Code).</p>

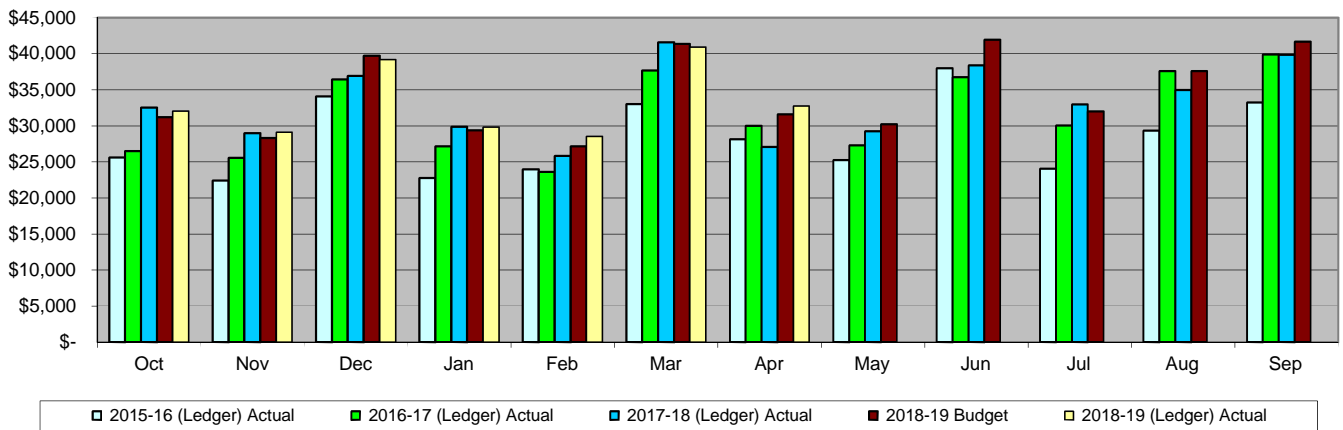


## Street Maintenance Sales Tax Fund

### Street Maintenance Sales Tax PY Comparison and Variance Analysis

	2015-16 (Ledger) Actual	2016-17 (Ledger) Actual	2017-18 (Ledger) Actual	2018-19 Budget	2018-19 Cash Receipts	2018-19 (Ledger) Actual	Variance, Actual to Budget	Variance, Actual to Budget %	Variance, CY to PY	Variance, CY to PY %
Oct	\$ 25,575	\$ 26,488	\$ 32,516	\$ 31,172	\$ 34,967	\$ 32,044	\$ 872	2.8%	\$ (471)	-1.4%
Nov	22,414	25,536	28,946	28,317	39,859	29,119	802	2.8%	173	0.6%
Dec	34,081	36,418	36,896	39,726	32,044	39,167	(559)	-1.4%	2,271	6.2%
Jan	22,751	27,151	29,831	29,344	29,119	29,811	467	1.6%	(20)	-0.1%
Feb	23,955	23,574	25,818	27,149	39,167	28,523	1,374	5.1%	2,704	10.5%
Mar	33,012	37,655	41,584	41,361	29,811	40,898	(463)	-1.1%	(686)	-1.7%
Apr	28,116	30,002	27,040	31,585	28,523	32,746	1,160	3.7%	5,706	21.1%
May	25,242	27,296	29,244	30,202	40,898	-	-	-	-	-
Jun	37,996	36,737	38,369	41,933	32,746	-	-	-	-	-
Jul	24,039	30,051	32,945	31,993	-	-	-	-	-	-
Aug	29,316	37,575	34,967	37,554	-	-	-	-	-	-
Sep	33,227	39,892	39,859	41,665	-	-	-	-	-	-
<b>TOTAL</b>	<b>\$ 339,725</b>	<b>\$ 378,376</b>	<b>\$ 398,015</b>	<b>\$ 412,001</b>	<b>\$ 307,134</b>	<b>\$ 232,307</b>	<b>\$ 3,653</b>	<b>1.6%</b>	<b>\$ 9,677</b>	<b>4.3%</b>

### 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. June 2019 revenues are remitted to the City in August 2019. Sales Tax received in June represent April collections.

#### Analysis

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

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

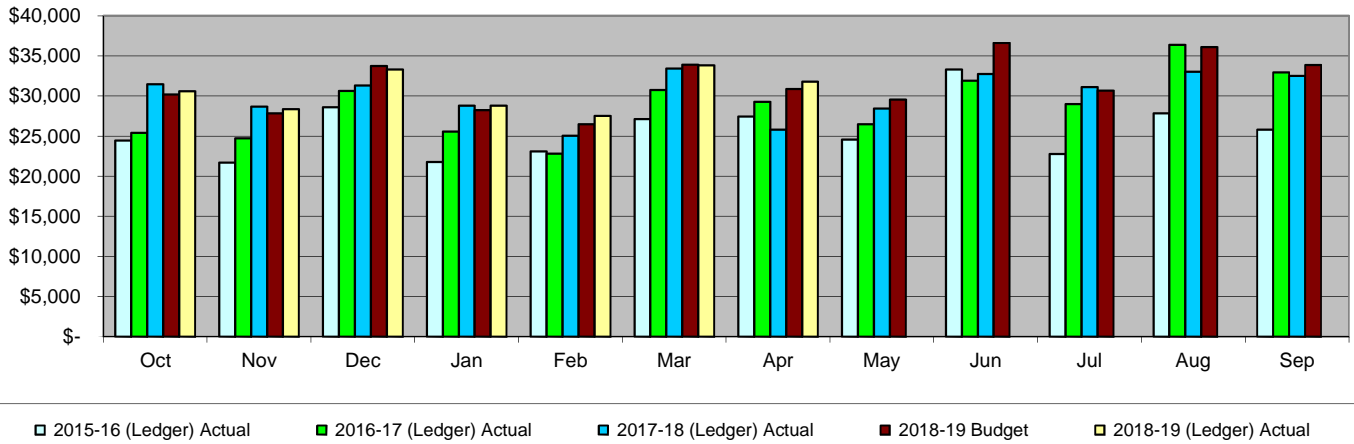
A special election was held on September 11, 2004 for the purpose of adopting a local .25% sales and use tax in Corinth for Street Maintenance. An election held on November 8, 2016 reauthorized the tax for four additional years.



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

	2015-16 (Ledger) Actual	2016-17 (Ledger) Actual	2017-18 (Ledger) Actual	2018-19 Budget	2018-19 Cash Receipts	2018-19 (Ledger) Actual	Variance, Actual to Budget	Variance, Actual to Budget %	Variance, CY to PY	Variance, CY to PY %
Oct	\$ 24,447	\$ 25,436	\$ 31,487	\$ 30,199	\$ 33,044	\$ 30,611	\$ 413	1.4%	\$ (876)	-2.8%
Nov	21,722	24,747	28,674	27,856	32,506	28,367	511	1.8%	(307)	-1.1%
Dec	28,612	30,662	31,341	33,752	30,611	33,325	(427)	-1.3%	1,984	6.3%
Jan	21,807	25,578	28,829	28,248	28,367	28,795	548	1.9%	(34)	-0.1%
Feb	23,118	22,837	25,070	26,477	33,325	27,554	1,076	4.1%	2,484	9.9%
Mar	27,117	30,751	33,450	33,908	28,795	33,846	(61)	-0.2%	396	1.2%
Apr	27,466	29,306	25,821	30,871	27,554	31,822	951	3.1%	6,001	23.2%
May	24,586	26,479	28,436	29,574	33,846	-	-	-	-	-
Jun	33,316	31,938	32,757	36,631	31,822	-	-	-	-	-
Jul	22,775	29,008	31,119	30,688	-	-	-	-	-	-
Aug	27,841	36,388	33,044	36,115	-	-	-	-	-	-
Sep	25,825	32,962	32,506	33,857	-	-	-	-	-	-
<b>TOTAL</b>	<b>\$ 308,630</b>	<b>\$ 346,090</b>	<b>\$ 362,534</b>	<b>\$ 378,175</b>	<b>\$ 279,870</b>	<b>\$ 214,320</b>	<b>\$ 3,010</b>	<b>1.4%</b>	<b>\$ 9,648</b>	<b>4.7%</b>

**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. June 2019 revenues are remitted to the City in August 2019. Sales Tax received in June represent April collections.

**Analysis**

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

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

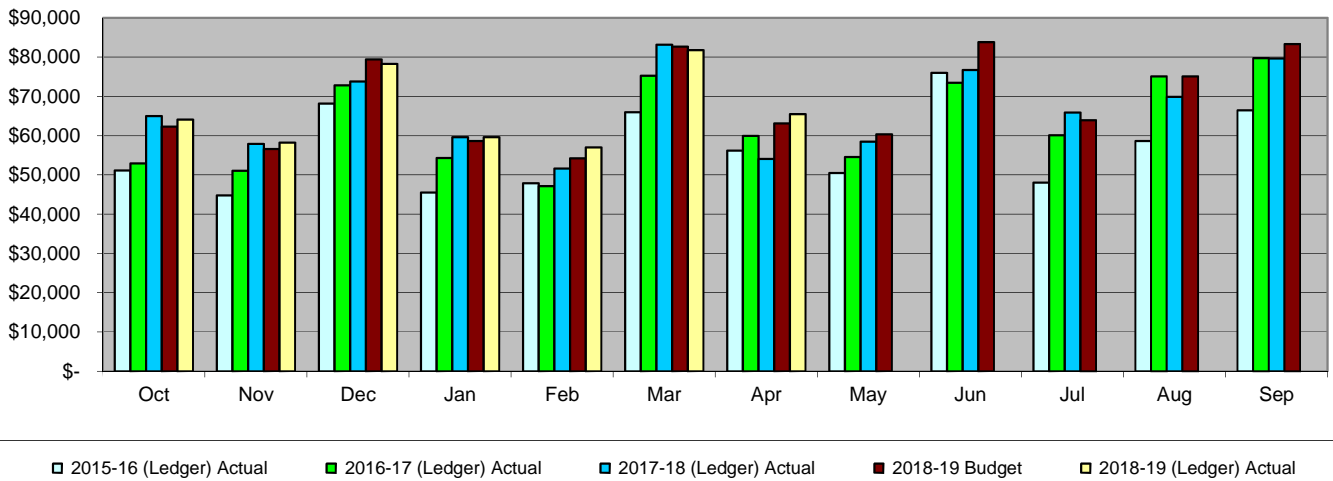
A special election was held on September 11, 2004 for the purpose of adopting a local .25% sales and use tax in Corinth for crime control and prevention. An election was held May 2019 reauthorizing the dedicated sales tax for ten additional years.



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

	2015-16 (Ledger) Actual	2016-17 (Ledger) Actual	2017-18 (Ledger) Actual	2018-19 Budget	2018-19 Cash Receipts	2018-19 (Ledger) Actual	Variance, Actual to Budget	Variance, Actual to Budget %	Variance, CY to PY	Variance, CY to PY %
Oct	\$ 51,148	\$ 52,974	\$ 65,029	\$ 62,342	\$ 69,932	\$ 64,086	\$ 1,744	2.8%	\$ (943)	-1.4%
Nov	44,827	51,070	57,889	56,632	79,716	58,235	1,603	2.8%	346	0.6%
Dec	68,160	72,833	73,790	79,450	64,086	78,332	(1,118)	-1.4%	4,542	6.2%
Jan	45,500	54,300	59,659	58,687	58,235	59,620	933	1.6%	(39)	-0.1%
Feb	47,909	47,147	51,635	54,296	78,332	57,043	2,747	5.1%	5,409	10.5%
Mar	66,022	75,308	83,165	82,719	59,620	81,792	(926)	-1.1%	(1,373)	-1.7%
Apr	56,230	60,003	54,077	63,169	57,043	65,489	2,320	3.7%	11,412	21.1%
May	50,483	54,590	58,486	60,402	81,792	-	-	-	-	-
Jun	75,989	73,472	76,735	83,863	65,489	-	-	-	-	-
Jul	48,076	60,100	65,889	63,983	-	-	-	-	-	-
Aug	58,630	75,148	69,932	75,106	-	-	-	-	-	-
Sep	66,452	79,781	79,716	83,326	-	-	-	-	-	-
<b>TOTAL</b>	<b>\$ 679,427</b>	<b>\$ 756,725</b>	<b>\$ 796,002</b>	<b>\$ 823,975</b>	<b>\$ 614,246</b>	<b>\$ 464,598</b>	<b>\$ 7,304</b>	<b>1.6%</b>	<b>\$ 19,354</b>	<b>4.3%</b>

**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. June 2019 revenues are remitted to the City in August 2019. Sales Tax received in June represents April 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).



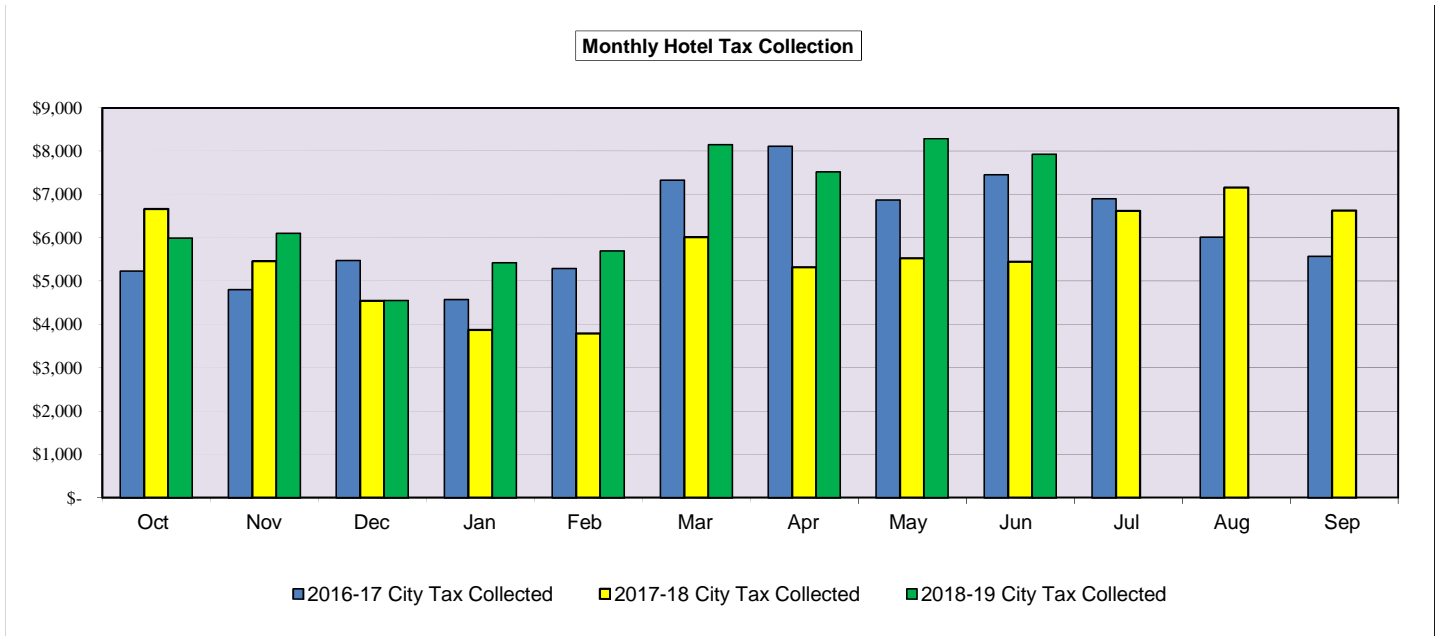
# Hotel Occupancy Tax Collection Report

## Comfort Inn & Suites

For the Period Ended June 2019

	Total Gross Sales	Less Exemptions & Allowances	Total Taxable Revenues Reported	Taxable Revenues X 7%	Total City Tax Due	City Tax Collected FY 2018-19	Date Received	% Change CY to PY	City Tax Collected FY 2017-18	City Tax Collected FY 2016-17
Oct	\$ 86,497	\$ 847	\$ 85,650	\$ 5,995	\$ 5,995	\$ 5,995	11/21/2016	-10.1%	\$ 6,667	\$ 5,230
Nov	87,505	330	87,175	6,102	6,102	6,102	12/21/2018	11.7%	5,463	4,802
Dec	65,048	-	65,048	4,553	4,553	4,553	2/6/2019	0.2%	4,545	5,477
Jan	77,525	-	77,525	5,427	5,427	5,427	2/25/2019	40.1%	3,873	4,572
Feb	81,406	-	81,406	5,698	5,698	5,698	4/8/2019	50.2%	3,795	5,291
Mar	116,475	-	116,475	8,153	8,153	8,153	4/17/2019	35.6%	6,014	7,333
Apr	106,698	-	106,698	7,469	7,469	7,520	5/23/2019	41.3%	5,322	8,113
May	118,400	-	118,400	8,288	8,288	8,288	6/24/2019	49.9%	5,528	6,869
Jun	113,278	-	113,278	7,929	7,929	7,929	7/23/2019	45.6%	5,444	7,459
Jul			-	-	-	-			6,623	6,900
Aug			-	-	-	-			7,164	6,018
Sep			-	-	-	-			6,631	5,573
<b>TOTALS</b>	<b>\$ 852,833</b>	<b>\$ 1,177</b>	<b>\$ 851,656</b>	<b>\$ 59,616</b>	<b>\$ 59,616</b>	<b>\$ 59,666</b>			<b>\$ 67,069</b>	<b>\$ 73,638</b>

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



### KEY TRENDS

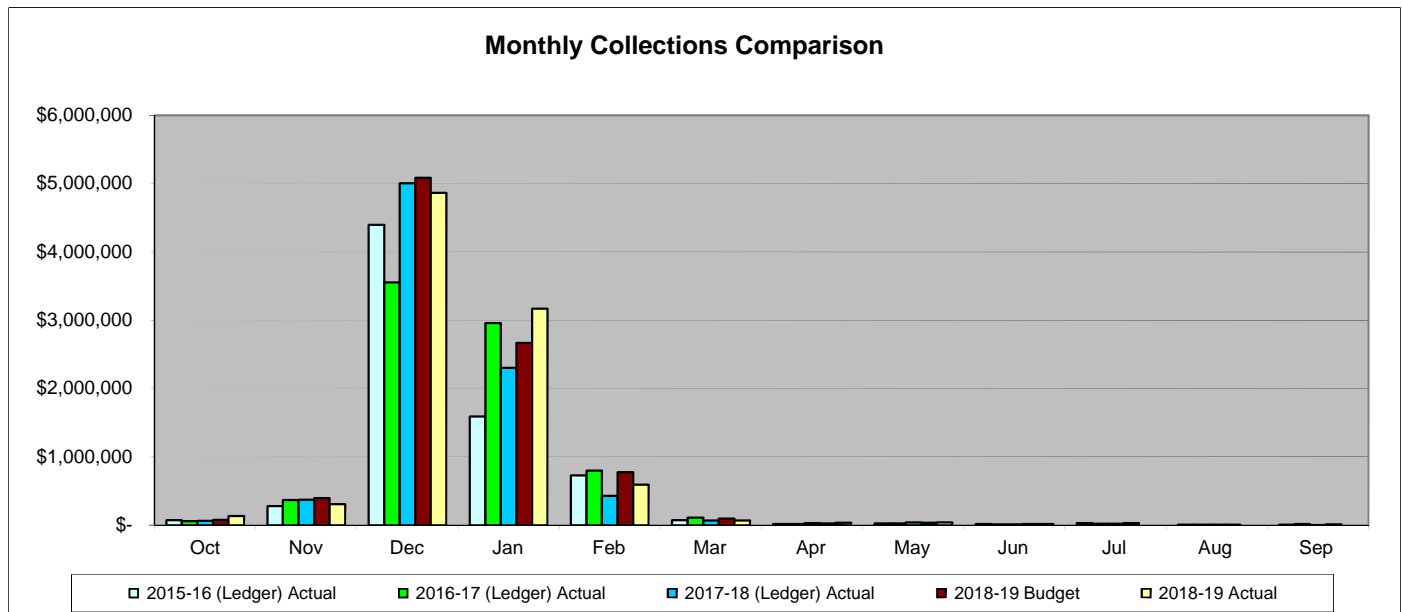
#### Description

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



**General Fund**  
**Property Tax**  
 PY Comparison and Variance Analysis

	2015-16 (Ledger) Actual	2016-17 (Ledger) Actual	2017-18 (Ledger) Actual	2018-19 Budget	2018-19 Actual	Variance, Actual to Budget	Variance, Actual to Budget %	Variance, CY to PY	Variance, CY to PY %
Oct	\$ 74,226	\$ 57,139	\$ 64,300	\$ 77,297	\$ 131,294	\$ 53,997	69.9%	\$ 66,994	104.2%
Nov	277,233	368,409	371,307	396,925	305,892	(91,033)	-22.9%	(65,415)	-17.6%
Dec	4,396,109	3,555,437	5,006,297	5,085,082	4,863,844	(221,238)	-4.4%	(142,453)	-2.8%
Jan	1,588,480	2,957,436	2,303,700	2,666,640	3,167,197	500,557	18.8%	863,497	37.5%
Feb	729,582	797,112	428,724	776,063	590,723	(185,340)	-23.9%	161,999	37.8%
Mar	72,713	108,295	67,435	97,599	68,488	(29,111)	-29.8%	1,054	1.6%
Apr	13,588	18,065	28,985	23,427	33,998	10,571	45.1%	5,012	17.3%
May	25,310	25,033	41,091	35,556	40,693	5,137	14.4%	(398)	-1.0%
Jun	16,432	11,668	10,857	15,489	13,850	(1,640)	-10.6%	2,993	27.6%
Jul	30,395	22,718	22,420	29,950	-				
Aug	4,843	8,649	6,689	7,865	-				
Sep	8,170	15,839	2,757	10,613	-				
<b>TOTAL</b>	<b>\$ 7,237,081</b>	<b>\$ 7,945,800</b>	<b>\$ 8,354,562</b>	<b>\$ 9,222,506</b>	<b>\$ 9,215,978</b>	<b>\$ 41,900</b>	<b>0.5%</b>	<b>\$ 893,283</b>	<b>10.7%</b>



<b>KEY TRENDS</b>	
<p><b>Description:</b>            The ad valorem (property tax) accounts for the largest source of revenue for the General Fund. Property tax is dependent on two variables: appraised value and the tax rate. The property tax rate is \$.53000 per \$100 valuation and is collected by the Denton County Tax Office. Denton County remits payment to the city on a monthly basis.</p>	<p><b>Analysis</b>            The city estimates 100% collection rate. The majority of taxes are collected in December and January.</p>

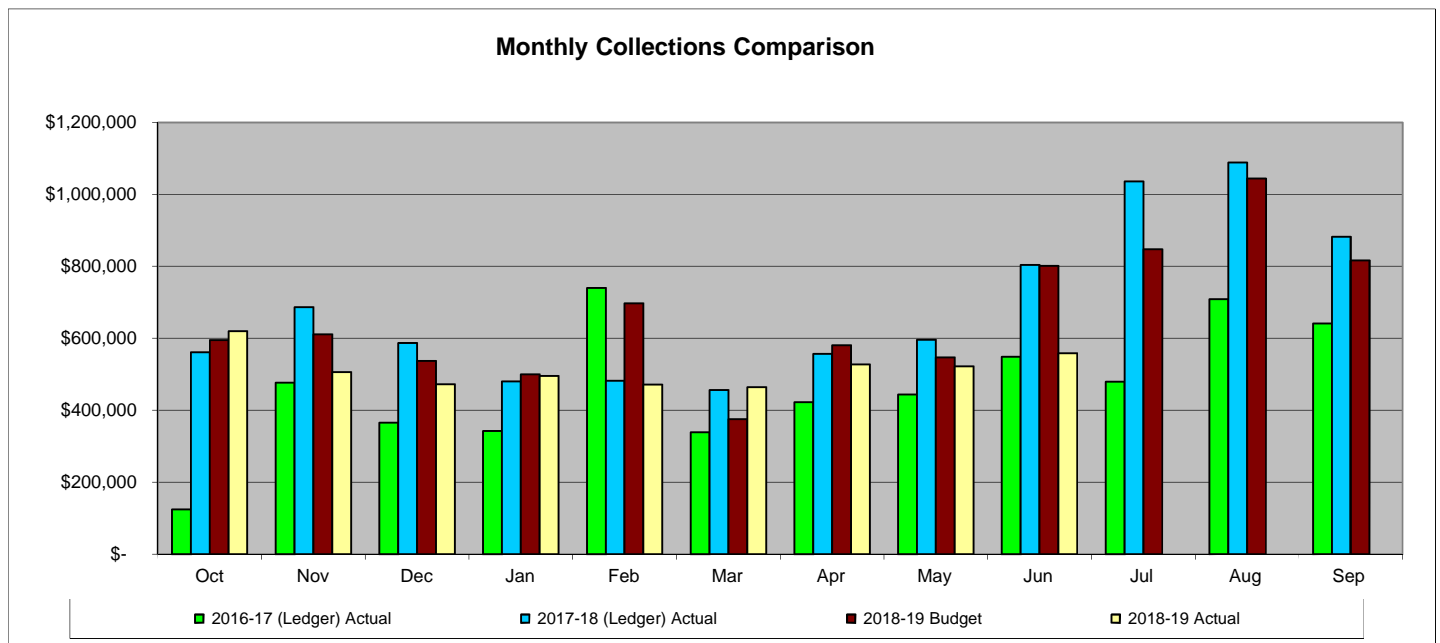


## Water/Wastewater Fund

### Water Charges

PY Comparison and Variance Analysis

	2016-17 (Ledger) Actual	2017-18 (Ledger) Actual	2018-19 Budget	2018-19 City Actual	2018-19 UTRWD Actual	2018-19 Combined Actual	Variance, Actual to Budget	Variance, Actual to Budget %	Variance, CY to PY	Variance, CY to PY %
Oct	\$ 124,864	\$ 561,519	\$ 594,818	\$ 189,528	\$ 430,078	\$ 619,605	\$ 24,787	4.2%	\$ 58,086	10.3%
Nov	476,496	686,663	611,026	143,893	362,298	506,191	(104,835)	-17.2%	(180,473)	-26.3%
Dec	365,974	586,774	537,132	130,638	341,380	472,018	(65,114)	-12.1%	(114,756)	-19.6%
Jan	342,045	480,520	499,455	139,864	355,578	495,441	(4,014)	-0.8%	14,921	3.1%
Feb	740,074	481,645	697,004	131,703	339,718	471,422	(225,582)	-32.4%	(10,223)	-2.1%
Mar	338,485	456,070	375,167	129,373	334,730	464,104	88,937	23.7%	8,034	1.8%
Apr	422,060	557,084	581,046	148,347	378,869	527,216	(53,830)	-9.3%	(29,868)	-5.4%
May	443,915	596,143	547,416	147,542	374,466	522,008	(25,408)	-4.6%	(74,134)	-12.4%
Jun	548,509	803,962	801,441	161,942	396,677	558,618	(242,823)	-30.3%	(245,344)	-30.5%
Jul	479,370	1,035,918	847,533	-	-	-				
Aug	709,184	1,088,327	1,044,197	-	-	-				
Sep	641,629	881,871	816,024	-	-	-				
<b>TOTAL</b>	<b>\$ 5,632,605</b>	<b>\$ 8,216,497</b>	<b>\$ 7,952,259</b>	<b>\$ 1,322,829</b>	<b>\$ 3,313,794</b>	<b>\$ 4,636,623</b>	<b>\$ (607,882)</b>	<b>-11.6%</b>	<b>\$ (573,757)</b>	<b>-11.0%</b>



### 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.

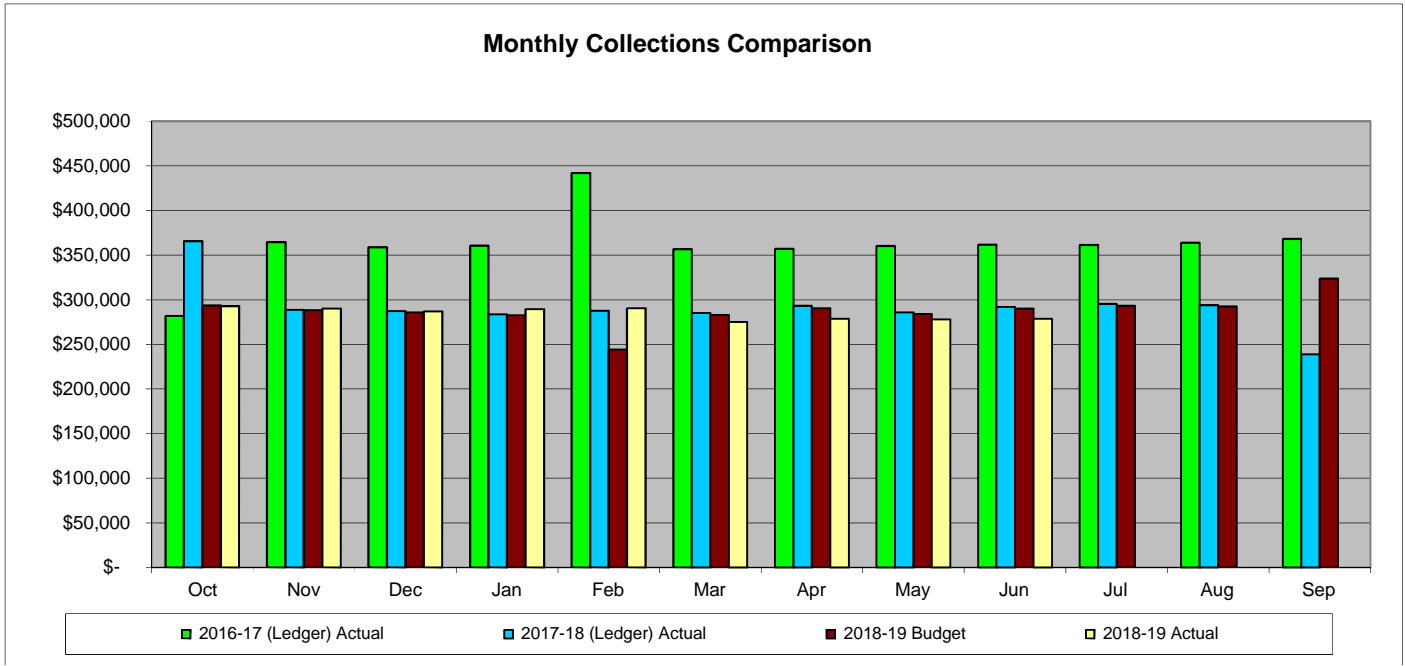
#### Analysis

The FY 2018-19 budget incorporates the water rates that breakout both the Upper Trinity and City portion of the rate revenue, as adopted by ordinance in September 2017.



**Water/Wastewater Fund**  
**Sewer Charges**  
 PY Comparison and Variance Analysis

	2016-17 (Ledger) Actual	2017-18 (Ledger) Actual	2018-19 Budget	2018-19 City Actual	2018-19 UTRWD Actual	2018-19 Combined Actual	Variance, Actual to Budget	Variance, Actual to Budget %	Variance, CY to PY	Variance, CY to PY %
Oct	\$ 281,758	\$ 365,569	\$ 293,279	\$ 185,024	\$ 107,615	\$ 292,640	\$ (640)	-0.2%	\$ (72,929)	-19.9%
Nov	364,241	288,609	288,402	184,439	105,668	290,108	1,706	0.6%	1,499	0.5%
Dec	358,539	287,402	285,829	183,706	103,303	287,010	1,181	0.4%	(393)	-0.1%
Jan	360,366	283,876	282,660	184,383	104,955	289,337	6,677	2.4%	5,462	1.9%
Feb	441,891	287,600	244,268	184,775	105,863	290,638	46,370	19.0%	3,038	1.1%
Mar	356,668	285,274	282,998	180,710	94,463	275,173	(7,825)	-2.8%	(10,101)	-3.5%
Apr	357,049	292,874	290,463	181,676	97,159	278,835	(11,628)	-4.0%	(14,039)	-4.8%
May	360,172	285,736	284,151	181,689	96,446	278,135	(6,016)	-2.1%	(7,601)	-2.7%
Jun	361,702	291,859	290,264	181,912	96,661	278,573	(11,692)	-4.0%	(13,286)	-4.6%
Jul	361,008	295,109	293,112	-	-	-				
Aug	363,795	293,908	292,463	-	-	-				
Sep	367,989	239,057	323,398	-	-	-				
<b>TOTAL</b>	<b>\$ 4,335,178</b>	<b>\$ 3,496,872</b>	<b>\$ 3,451,289</b>	<b>\$ 1,648,315</b>	<b>\$ 912,134</b>	<b>\$ 2,560,449</b>	<b>\$ 18,133</b>	<b>0.7%</b>	<b>\$ (108,350)</b>	<b>-4.1%</b>



<b>KEY TRENDS</b>	
<p><b>Description:</b>            Wastewater charges are determined by wastewater rates &amp; 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><b>Analysis</b>            The FY 2018-19 budget incorporates the wastewater rates that breakout both the Upper Trinity and City portion of the rate revenue, as adopted by ordinance in September 2017.</p>



---

# Section 3

---

City of Corinth  
Monthly Financial Report  
June 2019

## **EXECUTIVE SUMMARY**

---

This section contains a high level fund balance summary for all city funds. The report provides year-to-date revenues, expenditures and transfers.



**City of Corinth**  
**Fund Balance Summary**  
 For the Period Ended June 2019

	Unaudited Appropriable Fund Balance 9/30/18	Year-to-Date Revenue	Year-to-Date Expense	Transfers In/(Out)	Unaudited Fund Balance 9/30/19
<b>OPERATING FUNDS</b>					
100 General Fund (1)	\$ 5,436,010	\$ 14,893,468	\$ 11,529,720	\$ (637,541)	\$ 8,162,217
110 Water/Wastewater Operations (2)	3,800,952	7,442,450	8,450,192	(838,285)	1,954,925
120 Storm Water Utility (3)	675,141	504,987	395,795	(507,364)	276,969
130 Economic Development Corporation (4)	3,896,699	519,169	3,287,700	(883)	1,127,285
131 Crime Control & Prevention	453,110	217,361	280,474	-	389,998
132 Street Maintenance Sales Tax	1,272,960	248,543	234,375	-	1,287,129
	<u>\$ 15,534,872</u>	<u>\$ 23,825,979</u>	<u>\$ 24,178,255</u>	<u>\$ (1,984,073)</u>	<u>\$ 13,198,523</u>
<b>RESERVE FUNDS</b>					
200 General Debt Service Fund	\$ 299,193	\$ 2,242,094	\$ 1,766,993	\$ -	\$ 774,294
	<u>\$ 299,193</u>	<u>\$ 2,242,094</u>	<u>\$ 1,766,992.76</u>	<u>\$ -</u>	<u>\$ 774,294</u>
<b>BOND/CAPITAL PROJECT FUNDS</b>					
193 Governmental Capital Projects (5)	\$ 1,792,425	\$ 20,458	\$ 94,565	\$ 202,000	\$ 1,920,317
194 Water/Wastewater Projects (6)	872,065	15,774	536,530	1,000,000	1,351,309
706 2016 C.O. - General Fund Capital Projects	1,260,032	16,139	31,102	-	1,245,070
708 2019 C.O. - General Fund Capital Projects	-	11,426,634	225,299	-	11,201,335
709 2017 C.O. - General Fund Capital Projects	1,702,522	23,604	1,182,797	-	543,329
803 2016 C.O. - Water Capital Projects (7)	1,562,871	28,261	126,966	400,000	1,864,165
804 2017 C.O. - Water Capital Projects	756,250	4,247	443,100	-	317,397
805 2017 C.O. - Wastewater Capital Projects	540,967	4,136	68,085	-	477,018
806 2019 C.O. - Water Capital Projects	8,800,000	47,536	25,280	-	8,822,256
	<u>\$ 15,486,132</u>	<u>\$ 11,566,514</u>	<u>\$ 2,634,538</u>	<u>\$ 1,602,000</u>	<u>\$ 26,020,108</u>
<b>INTERNAL SERVICE FUNDS</b>					
300 General Vehicle & Equip Replacement (8)	\$ 210,232	\$ 1,853	\$ 84,294	\$ 77,753	\$ 205,545
301 LCFD Vehicle & Equip Replacement (9)	559,427	21,534	392,060	300,000	488,901
302 Technology Replacement Fund (10)	90,047	1,389	59,519	144,751	176,668
310 Utility Vehicle & Equip Replacement (11)	439,263	24,516	56,689	65,277	472,368
311 Utility Meter Replacement Fund (12)	94,623	1,607	199,936	200,000	96,293
320 Insurance Claims and Risk Fund	345,306	8,646	97,488	-	256,464
	<u>\$ 1,738,898</u>	<u>\$ 59,545</u>	<u>\$ 889,986</u>	<u>\$ 787,781</u>	<u>\$ 1,696,238</u>
<b>SPECIAL PURPOSE FUNDS</b>					
400 Hotel-Motel Tax	\$ 170,716	\$ 53,606	\$ 31,404	-	\$ 192,918
401 Keep Corinth Beautiful	28,906	204	2,286	-	26,824
404 County Child Safety Program	26,901	1,182	10,712	-	17,370
405 Municipal Court Security	79,516	9,676	2,317	-	86,875
406 Municipal Court Technology (13)	45,591	12,394	19,562	(5,708)	32,715
420 Police Lease Fund	9,126	2,644	-	-	11,769
421 Police Donations	4,727	527	6,096	-	(842)
422 Police Confiscation - State	1,967	3,804	1,026	-	4,745
451 Parks Development (18)	324,014	52,297	129,618	-	246,693
452 Community Park Improvement	6,278	9,565	-	-	15,843
453 Tree Mitigation Fund	156,048	149,971	2,134	-	303,885
460 Fire Donations	30,550	722	375	-	30,897
497 Festival Donations	6,083	2,133	-	-	8,215
	<u>\$ 890,422</u>	<u>\$ 298,724</u>	<u>\$ 205,529</u>	<u>\$ (5,708)</u>	<u>\$ 977,909</u>
<b>GRANT FUNDS</b>					
522 Bullet Proof Vest Grant	\$ -	\$ -	\$ -	\$ -	\$ -
	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<b>IMPACT FEE &amp; ESCROW FUNDS</b>					
610 Water Impact Fees (14)	\$ 459,351	\$ 137,123	\$ -	\$ (400,000)	\$ 196,474
611 Wastewater Impact Fees	743,528	78,754	-	-	822,283
620 Storm Drainage Impact Fees	92,301	666	-	-	92,967
630 Roadway Impact Fees	301,860	546,912	-	-	848,771
699 Street Escrow	154,732	1,117	-	-	155,849
	<u>\$ 1,751,772</u>	<u>\$ 764,573</u>	<u>\$ -</u>	<u>\$ (400,000)</u>	<u>\$ 2,116,345</u>
<b>TOTAL ALL FUNDS</b>	<u>\$ 35,701,290</u>	<u>\$ 38,757,427</u>	<u>\$ 29,675,300</u>	<u>\$ -</u>	<u>\$ 44,783,417</u>



**City of Corinth**  
**Fund Balance Summary**  
For the Period Ended June 2019

**TRANSFER IN/(OUT) EXPLANATIONS:**

- (1) The transfer in of \$101,673 represents the annual contribution the Water/Wastewater Fund for the homeowners association water contracts, the \$736,192 cost allocation from the Utility Fund, and \$62,314 cost allocation from Storm Drainage. The transfer out of \$300,000 from the Fire Department to the Vehicle Replacement Fund for the future purchases of vehicles and equipment, \$77,753 to the General Fund Vehicle Replacement Fund for the Enterprise Fleet Replacement Program, \$123,002 to the Tech Replacement Fund for the future purchases of computers, \$234,965 cost allocation to the Utility Fund, \$600,000 to the Capital Project Fund for the Lynchburg Creek Watershed project grant match, \$30,000 to the General Capital Fund for the joint Fire training field, \$90,000 to the General Capital Fund for Fire House Station alerting system, and \$82,000 to the General Capital Fund for the Public Safety radio replacement.
- (2) The transfer in of \$234,964 for the cost allocation from the General Fund and \$35,633 from Storm Drainage. The transfer out of \$56,456 to the Vehicle Replacement Fund for the future purchases of vehicles and equipment, \$101,673 allocation to the General Fund for the homeowner's association water credits, \$200,000 contribution to the Utility Meter Replacement Fund for the future purchases of water taps and meters, \$14,562 to the Tech Replacement Fund for the future purchases of computers and \$736,192 cost allocation to the General Fund.
- (3) The transfer out of \$596 to the Tech Replacement Fund for the future purchases of computers, \$62,314 cost allocation to the General Fund, \$35,633 cost allocation to the Utility Fund, \$8,821 to the Vehicle Replacement Fund, and \$400,000 to the Capital Fund for the Lynchburg Creek Watershed grant match.
- (4) The transfer out of \$883 for the annual contribution to the Technology Replacement Fund for the future purchases of computers.
- (5) The transfer in of \$60,000 from Police for radio upgrades, \$22,000 from Fire for radio upgrades, \$90,000 from Fire for Fire House Alerting system, \$30,000 from Fire for Joint Fire Training field.
- (6) The transfer in of \$400,000 from Drainage Fund and \$600,000 from General Fund for the Lynchburg Creek Watershed project grant match.
- (7) The transfer in of \$400,000 from the Water Impact Fee Fund for construction of the elevated water storage tank.
- (8) The transfer in of \$77,753 from the General Fund for the future purchase of vehicles and equipment.
- (9) The transfer in of \$300,000, \$178,500 represents Corinth's annual contribution and \$121,500 from the Lake Cities for the future purchase of vehicles and equipment.
- (10) The transfer in of \$123,002 from the General Fund, \$14,562 from the Water/Wastewater Fund, \$596 from the Storm Drainage Fund, \$5,708 from the Municipal Court Technology Fund and \$883 from the Economic Development Fund represents the annual contribution for the future purchases of computers.
- (11) The transfer in of \$56,456 from the Utility Fund and \$8,821 from the Drainage Fund for the future purchase of vehicles and equipment.
- (12) The transfer in of \$200,000 from the Water/Wastewater Fund for the future purchase of water taps and meters.
- (13) The transfer out of \$5,708 to the Technology Replacement Fund for the future purchase of computers.
- (14) The transfer out of \$400,000 to the 2016 CO Water Fund for the elevated storage tank.

---

# Section 4

---

City of Corinth  
Monthly Financial Report  
June 2019

## Capital Improvement Report

---

This section contains a high level expenditure summary for all CIP projects. The report contains a fund summary and a project summary that provides revenues, current and historical expenditures and available fund balance.

Capital Projects  
As June 2019

	Fund-Dept	Project Name	Project #	Budget	Encumbrance	Expenditures	Available Balance
2017 CO - Street	709-9800	Lynchburg Creek Flood Mitigation	DA 18-01	1,000,000	-	-	1,000,000
W/WW CIP	194-9801	Lynchburg Creek Watershed	DA 18-01	1,000,000	-	41,215	958,785
				<b>2,000,000</b>	<b>-</b>	<b>41,215</b>	<b>1,958,785</b>
2016 CO - Street	706-4805	Lake Sharon/Dobbs Realignment	ST 18-01	1,200,000	401,102	292,468	506,429
2019 CO - Street	708-4805	Lake Sharon/Dobbs Realignment	ST 18-01	4,500,000	-	-	4,500,000
				<b>5,700,000</b>	<b>401,102</b>	<b>292,468</b>	<b>5,006,429</b>
2019 CO - Street	708-4806	Quail Run Realignment	ST 19-01	2,000,000	-	61,956	1,938,044
2019 CO - Street	708-4807	Parkridge	ST 19-02	2,700,000	-	-	2,700,000
2019 CO - Water	806-8095	Parkridge	WA 19-02	800,000	11,231	24,044	764,725
				<b>3,500,000</b>	<b>11,231</b>	<b>24,044</b>	<b>3,464,725</b>
2016 CO - Water	803-8092	Quail Run Elevated Storage Tank	WA 18-01	2,100,000	265,003	284,857	1,550,140
2019 CO - Water	806-8092	Quail Run Elevated Storage Tank	WA 18-01	5,000,000	-	-	5,000,000
				<b>7,100,000</b>	<b>265,003</b>	<b>284,857</b>	<b>6,550,140</b>
2019 CO -Water	806-8094	Quail Run Water Line	WA 18-02	3,000,000	-	1,236	2,998,764
GF CIP	193-4800	Lake Sharon Extension		1,513,871	1,027,226	363,976	122,669
2019 CO - Street	708-4800	Lake Sharon Extension		1,000,000	-	-	1,000,000
2017 CO - Street	709-4800	Lake Sharon Extension		5,000,000	1,991,982	2,846,188	161,830
				<b>7,513,871</b>	<b>3,019,208</b>	<b>3,210,163</b>	<b>1,284,499</b>
W/WW CIP	194-8810	Huffines Infrastructure		576,749	10,000	411,905	154,844
W/WW CIP	194-8897	L3 Sewerline Realignment		108,218	6,965	72,625	28,628
W/WW CIP	194-9800	Lynchburg Drainage Plan		250,000	94,440	155,560	0
2016 CO	706-2000	Public Safety Facility & Fire Station		12,500,000	30,687	12,469,313	-
2017 CO	709-2000	Public Safety Facility & Fire Station		2,009,401	126,876	1,542,064	340,461
				<b>14,509,401</b>	<b>157,563</b>	<b>14,011,376</b>	<b>340,461</b>
2017 CO - Water	804-8093	Public Works Facility		750,000	243,918	443,100	62,982
2017 CO - WW	805-8093	Public Works Facility		750,000	466,985	283,015	-
				<b>1,500,000</b>	<b>710,903</b>	<b>726,115</b>	<b>62,982</b>
GF CIP	193-4803	City Entrance Signs		150,000	-	50,000	100,000
2016 CO	706-1004	Facility Renovation - City Hall		350,000	-	342,996	7,004
2016 CO	706-2300	Facility Renovation - Fire Station		150,000	24,130	34,448	91,422
GF CIP	193-2300	Fire Communication Upgrade		437,000	-	321,215	115,785
GF CIP	193-2301	Fire Training Field		150,000	-	14,280	135,720
GF CIP	193-4802	I35 Aesthetics		275,000	-	143,153	131,847
GF CIP	193-1102	Incode Upgrade		60,125	30,400	17,975	11,750
GF CIP	193-1400	Planning & Development Software		279,666	21,931	234,840	22,894
GF CIP	193-2200	Police Communication Upgrade		335,000	-	267,449	67,551
GF CIP	193-2201	Police RFID		49,993	-	31,380	18,613
<b>CIP Project Totals</b>				<b>\$ 49,995,023</b>	<b>\$ 4,752,876</b>	<b>\$ 20,751,257</b>	<b>\$ 24,490,889</b>

**Finance Audit Committee Regular Session**

**Meeting Date:** 08/22/2019  
**Title:** Third Quarter Investment Report  
**Submitted For:** Lee Ann Bunselmeyer, Director  
**Submitted By:** Chris Rodriguez, Financial Services Manager  
**Finance Review:** N/A **Legal Review:** N/A

---

**AGENDA ITEM**

Consider and act on the Fiscal Year 2018-2019 Third Quarter Investment Report

**AGENDA ITEM SUMMARY/BACKGROUND**

In accordance with Public Funds Investment Act, Chapter 2256, Section 02399(a), of the Texas Government Code, the investment officer must prepare and submit to the governing body a written report of the investment transactions not less than quarterly. The report must summarize current market conditions, economic developments, and anticipated investment conditions and include the following:

1. A listing of individuals securities held at the end of the reporting period. This list will include the name of the fund or pooled group fund for which each individual investment was acquired.
2. Unrealized gain or losses resulting from appreciation or depreciation by listing the beginning and ending book and market value of securities for the period. Market values shall be obtained from financial institutions or portfolio reporting services, independent from the broker/dealer from which the security was purchased.
3. Additions and changes to the market value during the period.
4. Fully accrued interest for the reporting period.
5. Average weighted yield to maturity of portfolio on entity investments, as compared to applicable benchmarks.
6. Listing of investments by maturity date.
7. The percentage of the total portfolio which each type of investment represents; and
8. Statement of compliance of the City's investment portfolio with State Law and the investment strategy and policy approved by the City Council.
9. Market yield benchmark comparison of the average 90-days U.S. Treasury Bill auction yield during the reporting period.

**RECOMMENDATION**

Staff recommends the acceptance of the Third Quarter Investment Report.

---

**Attachments**

3rd Qtr Investment Report

---

**CITY OF CORINTH**  
**QUARTERLY INVESTMENT REPORT**  
*For Quarter Ending June 2019*

Security Type	% of Mkt to Book	Par Value	Book Value	Market Value
U. S. Federal Agency-Coupon	100.26%	\$ 7,125,000	\$ 7,115,685	\$ 7,134,460
U.S. Federal Agency -Callable	100.11%	10,250,000	10,244,413	10,255,750
Managed Pools	100.00%	18,771,026	18,771,026	18,771,026
Money Market	100.00%	294,607	294,607	294,607
Bank Cash	100.00%	6,714,949	6,714,949	6,714,949
	<u>100.07%</u>	<u>\$ 43,155,583</u>	<u>\$ 43,140,681</u>	<u>\$ 43,170,793</u>

**PORTFOLIO SUMMARY REPORT**

Ending Par Value as of 3/31/2019	\$ 28,477,674
Ending Book Value as of 3/31/2019	\$ 28,451,787
Ending Market Value as of 3/31/2019	\$ 28,443,973
WAM at Ending Date (Days)	271
Ending Par Value as of 6/30/2019	\$ 43,155,583
Ending Book Value as of 6/30/2019	\$ 43,140,681
Ending Market Value as of 6/30/2019	\$ 43,170,793
WAM at Ending Date (Days)	212
Change to Market Value <sup>(1)</sup>	\$ 14,726,820

<sup>(1)</sup> The net increase in the Change to Market Value is due to the receipt of \$20 million in bond proceeds in April 2019. The offset includes Capital Improvement expenditures for the Lake Sharon extension, the Lake Sharon/Dobbs realignment and the Public Works facility remodel.

---

This report is prepared in accordance with Chapter 2256 of the Public Funds Investment Act ("PFIA") Section 2256.023(a) which states that "Not less than quarterly, the investment officer shall prepare and submit to the governing body of the entity a written report of the investment transactions for all funds covered by this chapter or the preceding reporting period."

The investment portfolio complied with the PFIA and the City's approved Investment Policy and Strategy throughout the period.

---

Lee Ann Bunselmeyer  
Director of Finance, Communication & Strategic Services

---

Chris Rodriguez  
Assistant Finance Director

**Investment Strategies Compliance Report**  
**For Quarter Ending June 2019**

**OPERATING FUNDS**

The investment strategy for operating funds and commingled pools containing operating funds have as their primary objective to assure that anticipated cash flows are matched with adequate investment liquidity. The secondary objective is to structure a portfolio, which will minimize volatility during economic cycles. This may be accomplished by purchasing high quality, short-term securities, which will compliment each other in a laddered maturity structure. A dollar-weighted average maturity of 270 days or less will be maintained and calculated by using the stated final maturity date of each security.

Ending Book Value as of 3/31/2019		\$ 17,142,556
Ending Market Value as of 3/31/2019		\$ 17,137,151
WAM at Beginning Date (Days)		276
Ending Book Value as of 6/30/2019		\$ 13,528,952
Ending Market Value as of 6/30/2019		\$ 13,538,096
Unrealized Gain/(Loss)		\$ 9,145
Change to Market Value	(1)	(3,599,055)
WAM at Ending Date (Days)		232
WAM Policy Benchmark ≤		270

(1) The decrease in the Change to Market Value of approximately \$2 million is due to General Fund expenditures exceeding revenues for the third quarter of the year. General Fund expenditures are relatively consistent month to month, where as a large percentage of the City's General Fund revenue is received by the end of the second quarter of the year. There was also \$1.5 million in investments that were called on June 28th but were not deposited into the City's bank account until the first of July.

**DEBT SERVICE RESERVE FUNDS**

shall have as the primary objective the ability to generate a dependable revenue stream to the appropriate fund from securities with a low degree of volatility. Securities should be of high quality and, except as may be required by the bond ordinance specific to an individual issue, of short to intermediate-term maturities. Volatility shall be further controlled through the purchase of securities carrying the highest coupon available, within the desired maturity and quality range, without paying a premium, if at all possible. Such securities will tend to hold their value during economic cycles. A dollar weighted average maturity of 365 days or less will be maintained and calculated by using the stated final maturity date of each security.

Ending Book Value as of 3/31/2019		\$ 293,874
Ending Market Value as of 3/31/2019		\$ 293,874
WAM at Beginning Date (Days)		1
Ending Book Value as of 6/30/2019		\$ 294,607
Ending Market Value as of 6/30/2019		\$ 294,607
Unrealized Gain/(Loss)		\$ -
Change to Market Value	(2)	\$ 733
WAM at Ending Date (Days)		1
WAM Policy Benchmark ≤		365

(2) There is no significant Change to Market Value. The bank cash account balance for the Debt Service fund is \$486,624.



**Investment Strategies Compliance Report**  
**For Quarter Ending June 2019**

**BOND / CAPITAL PROJECT FUNDS**

Investment strategies for bond / capital project funds will have as their primary objective to assure that anticipated cash flows are matched with adequate investment liquidity. These portfolios should include at least 10% in highly liquid securities to allow for flexibility and unanticipated project outlays. The stated final maturity dates of securities held should not exceed the estimated project completion date. A dollar weighted average maturity of 365 days or less will be maintained and calculated by using the stated final maturity of each security.

Ending Book Value as of 3/31/2019	\$ 9,234,378
Ending Market Value as of 3/31/2019	\$ 9,231,649
WAM at Beginning Date (Days)	306
Ending Book Value as of 6/30/2019	\$ 27,207,598
Ending Market Value as of 6/30/2019	\$ 27,226,065
Unrealized Gain/(Loss)	\$ 18,467
Change to Market Value <sup>(1)</sup>	\$ 17,994,416
WAM at Ending Date (Days)	210
WAM Policy Benchmark $\leq$	365

<sup>(1)</sup> The net increase in the Change to Market Value is due to the receipt of \$20 million in bond proceeds received in April 2019 and Capital Improvement expenditures for the Lake Sharon extension, the Lake Sharon/Dobbs realignment and the Public Works facility remodel.

**SPECIAL REVENUE FUNDS**

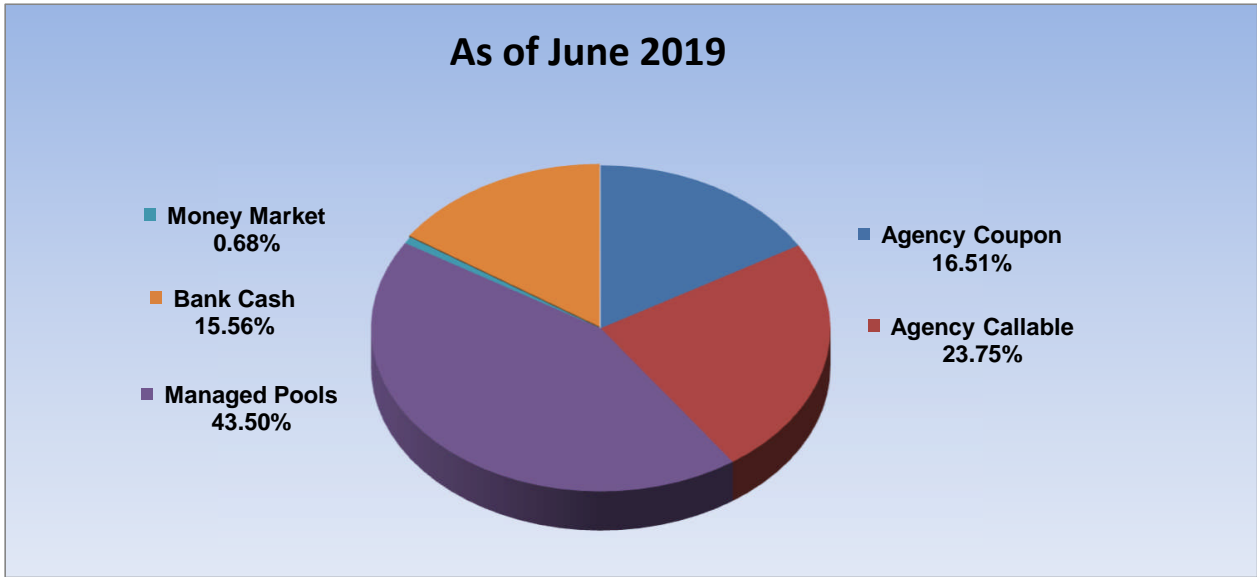
Investment strategies for construction projects or special purpose fund portfolios will have as their primary objective to assure that anticipated cash flows are matched with adequate investment liquidity. These portfolios should include at least 10% in highly liquid securities to allow for flexibility and unanticipated project outlays. The stated final maturity dates of securities held should not exceed the estimated project completion date. A dollar weighted average maturity of 270 days or less will be maintained and calculated by using the stated final maturity of each security.

Ending Book Value as of 3/31/2019	\$ 1,780,979
Ending Market Value as of 3/31/2019	\$ 1,781,299
WAM at Beginning Date (Days)	320
Ending Book Value as of 6/30/2019	\$ 2,109,525
Ending Market Value as of 6/30/2019	\$ 2,112,025
Unrealized Gain/(Loss)	\$ 2,500
Change to Market Value <sup>(2)</sup>	\$ 330,726
WAM at Ending Date (Days)	130
WAM Policy Benchmark $\leq$	270

<sup>(2)</sup> The net increase in the Change to Market Value is due to impact fee revenue received in the third quarter of the year.

**For Quarter Ending June 2019**  
**Portfolio Summary By Market Sector**

Market Sector	Apr-19	May-19	Jun-19
U.S. Federal Agency -Coupon	\$ 6,077,910	\$ 6,077,910	7,125,000
U.S. Federal Agency-Callable	12,500,000	11,500,000	10,250,000
Managed Pools	21,695,826	18,734,399	18,771,026
Money Market	294,116	294,365	294,607
Bank Cash	5,714,108	9,971,167	6,714,949
<b>Total Par Value:</b>	<b>\$ 46,281,959</b>	<b>\$ 46,577,841</b>	<b>\$ 43,155,583</b>



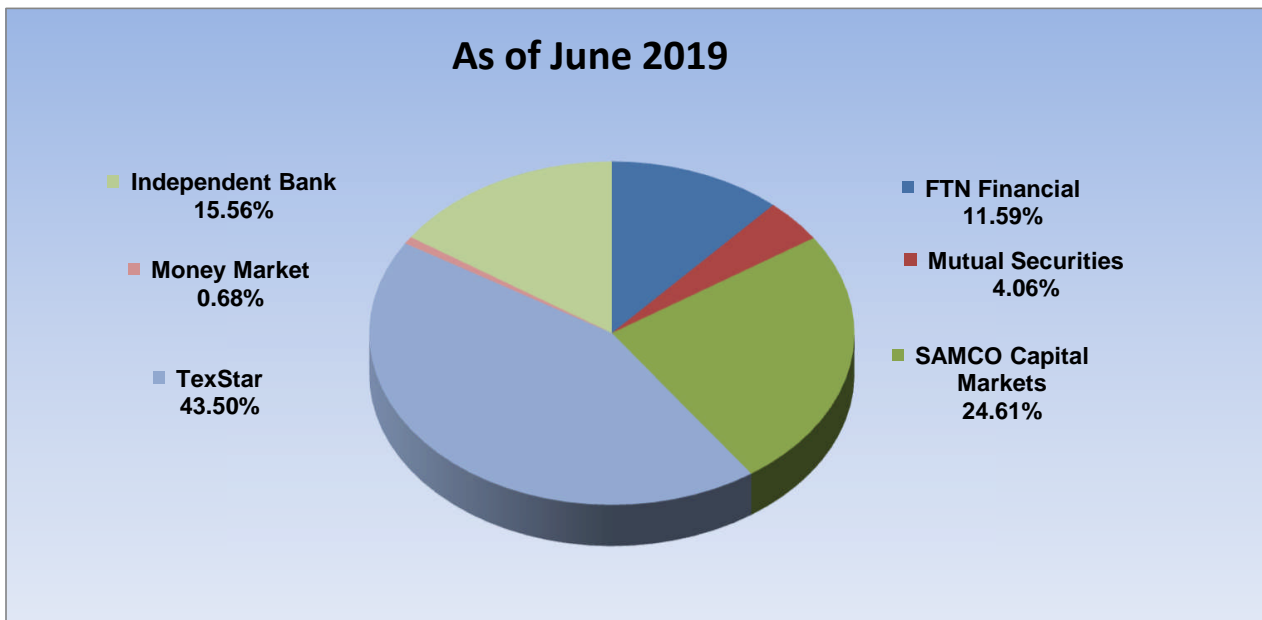
The portfolio is restricted to U.S. Treasuries, U.S. Agencies, bonds issued by Texas public entities and rated AA or better, fully insured/collateralized certificates of deposit, and fully collateralized repurchase agreements. The investments are diversified by security type to protect interest income from the volatility of interest rates and to protect the portfolio from the risk of principal loss in any one market.

Performance Indicators	Policy Benchmark	Apr-19	May-19	Jun-19
Average Yield to Maturity		2.245%	1.856%	2.162%
≥ Policy Benchmark-(Six Month T-Bill)		2.451%	2.412%	2.166%
Callable Securities ≤	30.00%	27.01%	24.69%	23.75%
Investment By Type ≤				
U.S. Treasuries	100.00%	0.00%	0.00%	0.00%
U.S. Agencies	100.00%	40.14%	37.74%	40.26%
Certificates of Deposit	100.00%	0.00%	0.00%	0.00%
Managed Pools	50.00%	46.87%	40.22%	43.50%
Money Market	50.00%	0.64%	0.63%	0.68%
Cash	100.00%	12.35%	21.41%	15.56%

**Note:** The callable securities are below the benchmark for the quarter. The portfolio's Average Yield to Maturity is just below the policy benchmark for this quarter. Liquidity is at 60%.

**For Quarter Ending June 2019**  
**Portfolio Summary By Broker/Dealer**

	Apr-19	May-19	Jun-19
<b>Broker/Dealer</b>			
FTN Financial	\$ 7,250,000	\$ 6,250,000	\$ 5,000,000
Mutual Securities	1,000,000	1,000,000	1,750,000
SAMCO Capital Markets	<b>10,327,910</b>	<b>10,327,910</b>	<b>10,625,000</b>
<b>Total Broker/Dealer</b>	<b>\$ 18,577,910</b>	<b>\$ 17,577,910</b>	<b>\$ 17,375,000</b>
<b>Managed Pools/ Depository Bank</b>			
TexStar	\$ 21,695,826	\$ 18,734,399	\$ 18,771,026
Money Market	294,116	294,365	294,607
Independent Bank	5,714,108	9,971,167	6,714,949
<b>Total Managed Pools/Depository Bank</b>	<b>\$ 27,704,049</b>	<b>\$ 28,999,931</b>	<b>\$ 25,780,583</b>
<b>Total Par Value:</b>	<b>\$ 46,281,959</b>	<b>\$ 46,577,841</b>	<b>\$ 43,155,583</b>

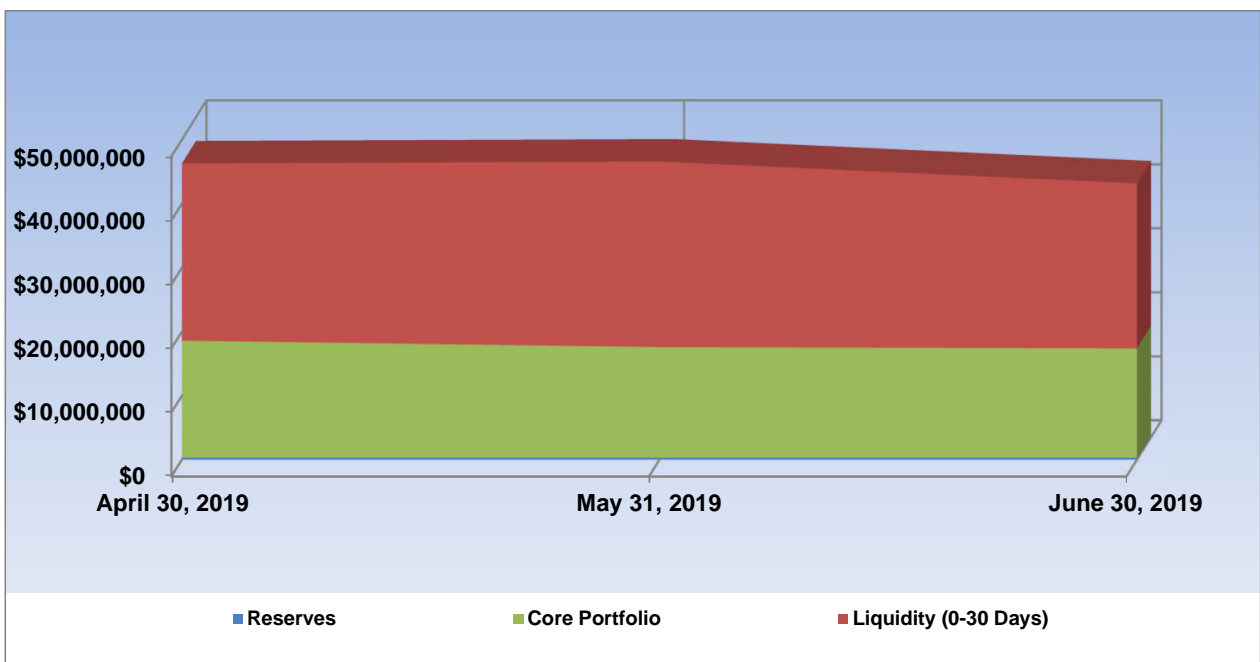


To guard against default possibilities, and to promote diversification of bidders, business with any one issuer, or investment broker, is limited to forty (40%) percent of the total portfolio at any point in time. As shown in the table below, the portfolio adhered to this provision throughout the quarter.

Performance Indicators	Policy Benchmark	Apr-19	May-19	Jun-19
Highest Broker Percent ≤	40.00%	22.32%	22.17%	24.62%

**For Quarter Ending June 2019**  
**Portfolio Summary By Maturity**

Maturity Time Frame	Apr-19	May-19	Jun-19
0-30 Days	\$ 27,704,049	\$ 28,999,931	\$ 25,780,583
31-90 Days	-	250,000	750,000
91-180 Days	250,000	500,000	-
181-270 Days	500,000	1,825,000	4,025,000
271-360 Days	-	2,152,910	1,000,000
361-450 Days	3,977,910	875,000	875,000
451-540 Days	875,000	2,000,000	2,500,000
541 & Over	12,975,000	9,975,000	8,225,000
	\$ 46,281,959	\$ 46,577,841	\$ 43,155,583



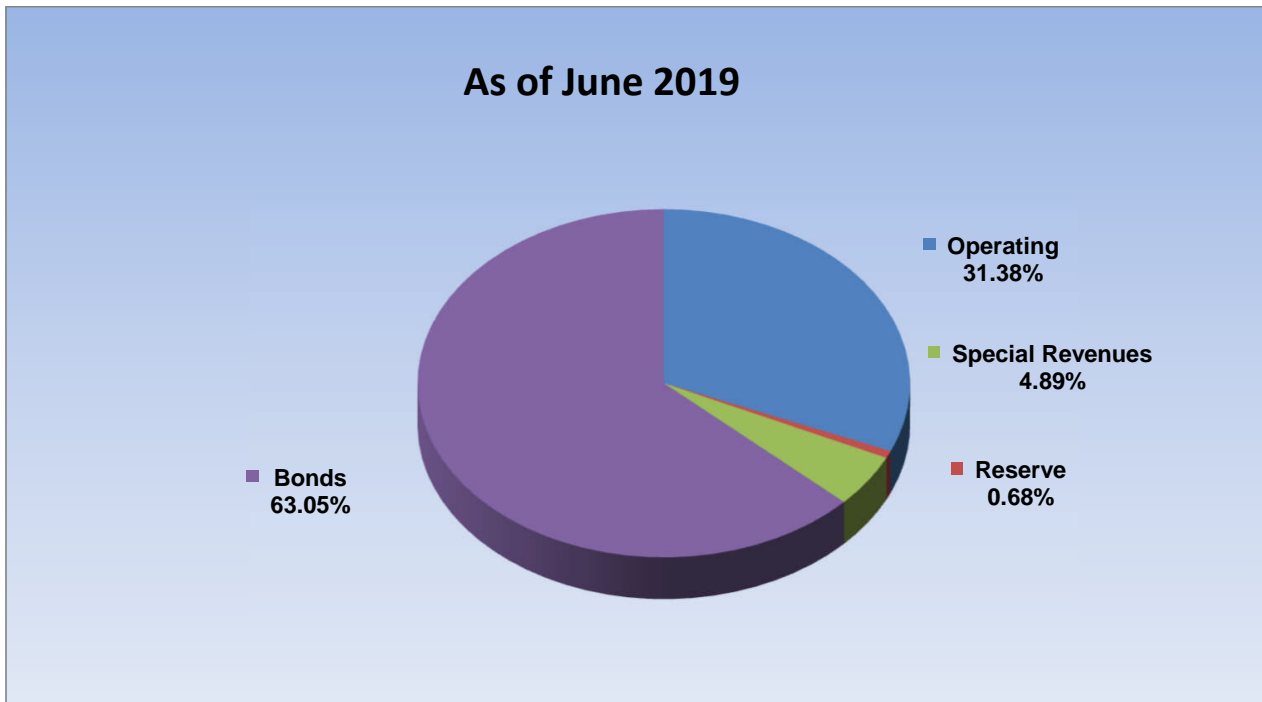
The risk of market price volatility is minimized through maturity diversification. The maturities on our investments are staggered over a series of three-month increments to provide cash flow based on the anticipated needs of the City. Liquidity is achieved by matching investment maturities with forecasted cash flow requirements and by investing in securities with active secondary markets. Short-term investment pools and money market funds provide daily liquidity and are utilized as a competitive yield alternative to fixed maturity investments.

Performance Indicators	Policy Benchmark	Apr-19	May-19	Jun-19
Weighted Avg. Maturity $\leq$	365 Days	276	223	212
Maturities $\leq$ 30 days $\geq$	5.00%	59.86%	62.26%	59.74%

**Note:** The portfolio is below the benchmark for Weighted Average Maturity (WAM) and liquidity is 60% .

**For Quarter Ending June 2019**  
**Portfolio Summary By Fund Type**

Fund Type	Apr-19	May-19	Jun-19
Operating	\$ 13,080,149	\$ 14,027,924	\$ 13,541,794
Debt Service Reserve	294,116	294,365	294,607
Special Revenues	2,024,526	2,044,320	2,109,393
Bond / Capital Projects	30,883,169	30,211,232	27,209,789
	\$ 46,281,959	\$ 46,577,841	\$ 43,155,583



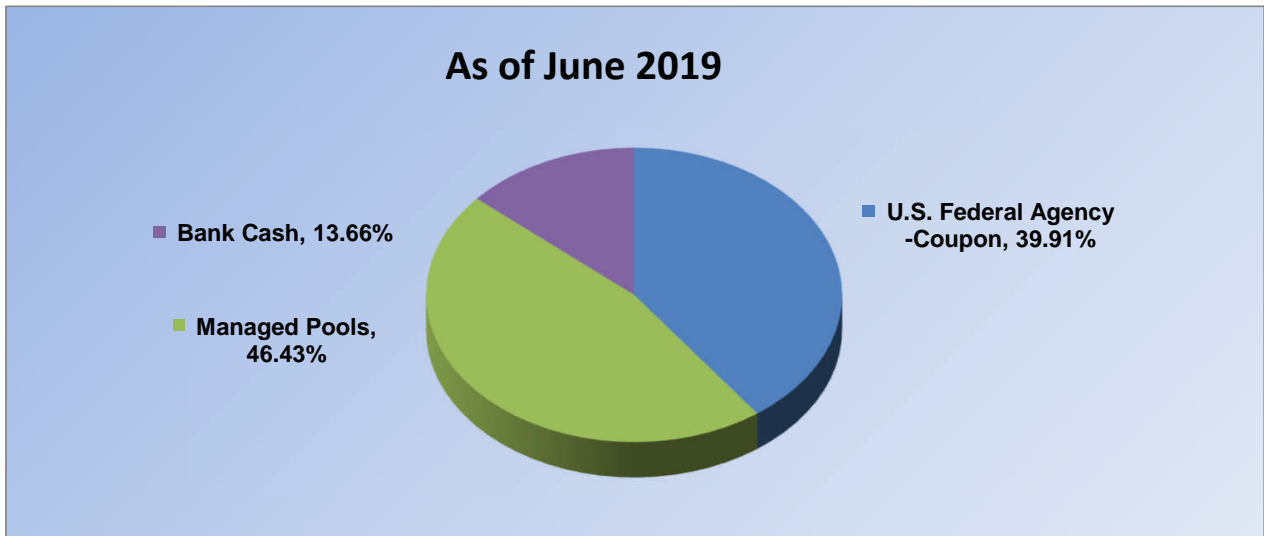
As shown in the graph above, the investments in the portfolio are distributed by fund type. Preservation and safety of principal of these investments is the most important strategy. All investments shall be high quality securities with no perceived default risk. Market fluctuations will occur; however, by managing the weighted-average days to maturity (WAM) for each fund type, losses are minimized.

Performance Indicators	Policy Benchmark	Apr-19	May-19	Jun-19
WAM by Fund ≤				
Operating	270 Days	324	238	232
Debt Service Reserve	365 Days	1	1	1
Special Revenues	270 Days	243	223	130
Bond /Capital Projects	365 Days	259	216	210

**Note:** The Weighted Average Maturity (WAM) for all of the funds is below the benchmark for the end of the quarter.

**For Quarter Ending June 2019**  
**Corinth Economic Development Corporation**  
**Portfolio Summary**

Market Sector	Apr-19	May-19	Jun-19
U.S. Federal Agency -Coupon	\$ 1,797,090	\$ 1,797,090	\$ 500,000
U.S. Federal Agency -Callable	1,000,000	1,000,000	-
Managed Pools	579,222	580,403	581,539
Bank Cash	402,037	776,936	171,127
Total Par Value:	\$ 3,778,349	\$ 4,154,429	\$ 1,252,665



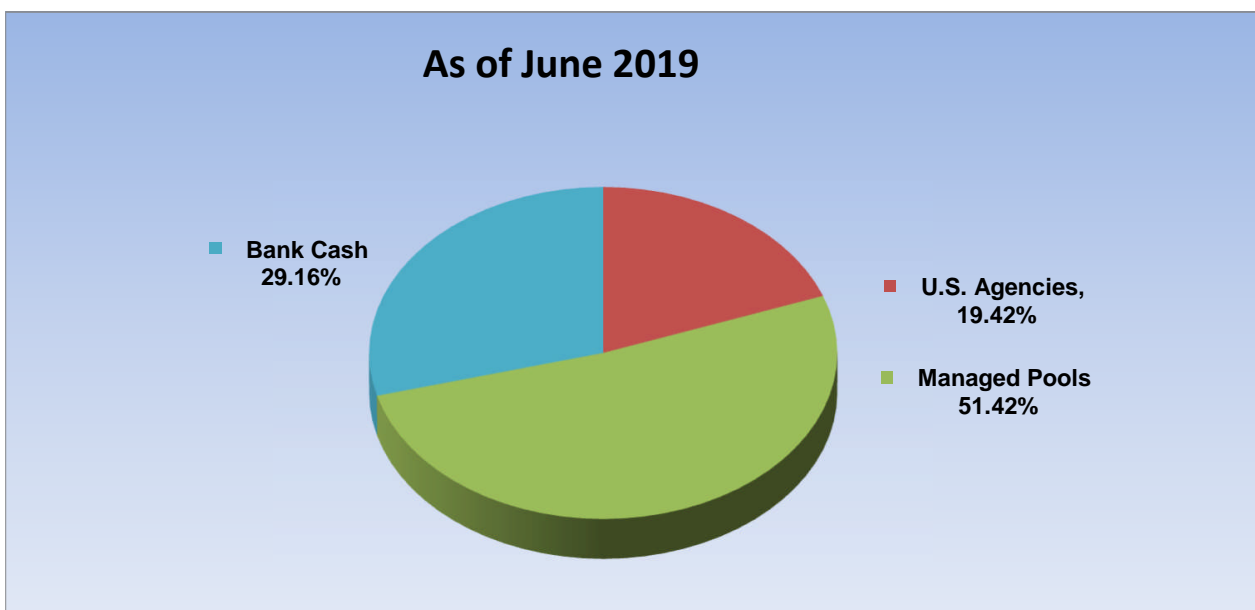
The portfolio is restricted to U.S. Treasuries, U.S. Agencies, bonds issued by Texas public entities and rated AA or better, fully insured/collateralized certificates of deposit, and fully collateralized repurchase agreements. The investments are diversified by security type to protect interest income from the volatility of interest rates and to protect the portfolio from the risk of principal loss in any one market.

Performance Indicators	Policy Benchmark	Apr-19	May-19	Jun-19
Average Yield to Maturity		2.265%	2.150%	2.042%
≥ Policy Benchmark-(Six Month T-Bill)		2.451%	2.412%	2.166%
Callable Securities ≤	30.00%	26.47%	24.07%	0.00%
Investment By Type ≤				
U.S. Treasuries	100.00%	0.00%	0.00%	0.00%
U.S. Agencies	100.00%	74.03%	67.33%	39.91%
Certificates of Deposit	100.00%	0.00%	0.00%	0.00%
Managed Pools	100.00%	15.33%	13.97%	46.43%
Money Market	100.00%	0.00%	0.00%	0.00%
Cash	100.00%	10.64%	18.70%	13.66%
Weighted Avg. Maturity ≤	270 Days	346	294	297
Maturities ≤ 30 days ≥	5.00%	25.97%	32.67%	60.09%

**Note:** The liquidity is 60%. The portfolio's Average Yield to Maturity is below the policy benchmark for this quarter. The Weighted Average Maturity (WAM) is above the benchmark for the quarter, but will look at investments this next quarter to get the weighted average maturity back in line with the benchmark.

**For Quarter Ending June 2019**  
**Street Maintenance Sales Tax**  
**Portfolio Summary**

Market Sector	Apr-19	May-19	Jun-19
U.S. Federal Agency -Callable	\$ -	\$ -	\$ -
U.S. Federal Agency -Coupon	-	-	250,000
Managed Pools	659,132	660,492	661,784
Bank Cash	326,046	814,192	375,264
<b>Total Par Value:</b>	<b>\$ 985,178</b>	<b>\$ 1,474,684</b>	<b>\$ 1,287,048</b>



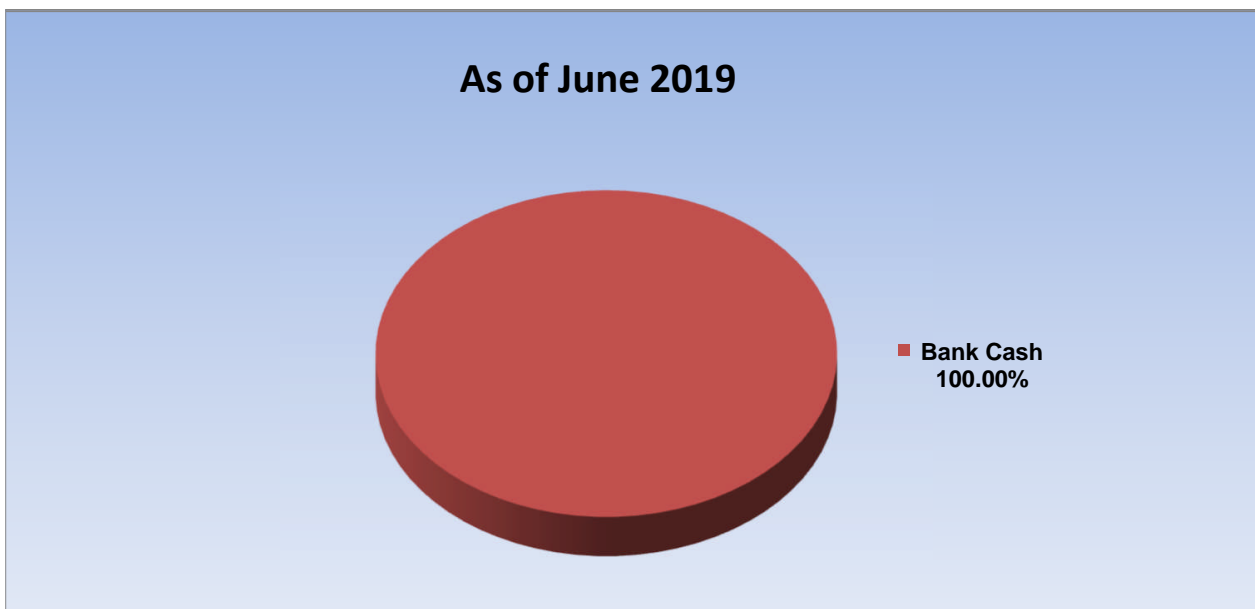
The portfolio is restricted to U.S. Treasuries, U.S. Agencies, bonds issued by Texas public entities and rated AA or better, fully insured/collateralized certificates of deposit, and fully collateralized repurchase agreements. The investments are diversified by security type to protect interest income from the volatility of interest rates and to protect the portfolio from the risk of principal loss in any one market.

Performance Indicators	Policy Benchmark	Apr-19	May-19	Jun-19
Average Yield to Maturity		1.953%	1.629%	1.903%
≥ Policy Benchmark-(Six Month T-Bill)		2.451%	2.412%	2.166%
Callable Securities ≤	30.00%	0.00%	0.00%	0.00%
Investment By Type ≤				
U.S. Treasuries	100.00%	0.00%	0.00%	0.00%
U.S. Agencies	100.00%	0.00%	0.00%	19.42%
Managed Pools	100.00%	66.90%	44.79%	51.42%
Money Market	100.00%	0.00%	0.00%	0.00%
Bank Cash	100.00%	33.10%	55.21%	29.16%
Weighted Avg. Maturity ≤	270 Days	1	8	40

**Note:** The liquidity is 81%. The portfolio's Average Yield to Maturity is below the policy benchmark for this quarter. The Weighted Average Maturity (WAM) is below the benchmark.

**For Quarter Ending June 2019**  
**Corinth Crime Control & Prevention District**  
**Portfolio Summary**

Market Sector	Apr-19	May-19	Jun-19
U.S. Federal Agency -Coupon	\$ -	\$ -	\$ -
Bank Cash	441,733	447,901	431,451
Total Par Value:	\$ 441,733	\$ 447,901	\$ 431,451



The portfolio is restricted to U.S. Treasuries, U.S. Agencies, bonds issued by Texas public entities and rated AA or better, fully insured/collateralized certificates of deposit, and fully collateralized repurchase agreements. The investments are diversified by security type to protect interest income from the volatility of interest rates and to protect the portfolio from the risk of principal loss in any one market.

Performance Indicators	Policy Benchmark	Apr-19	May-19	Jun-19
Average Yield to Maturity		1.000%	1.000%	1.000%
≥ Policy Benchmark-(Six Month T-Bill)		2.451%	2.412%	2.166%
Callable Securities ≤	30.00%	0.00%	0.00%	0.00%
Investment By Type ≤				
U.S. Treasuries	100.00%	0.00%	0.00%	0.00%
U.S. Agencies	100.00%	0.00%	0.00%	0.00%
Managed Pools	100.00%	0.00%	0.00%	0.00%
Cash	100.00%	100.00%	100.00%	100.00%
Weighted Avg. Maturity ≤	270 Days	1	1	1

**Note:** Due to liquidity needs, the fund balance is not invested. All funds are held in the bank account.





**City of Corinth portfolio  
Texas Compliance Change in Val Report  
Sorted by Fund  
October 1, 2018 - June 30, 2019**

Inv #	Issuer	Fund	Purch Date	Interest Accrual	Beginning Book Value				Ending Book Value
Cusip	Par Value	YTM	Mat Date	Interest Received	Beginning Market Value	Purchases/ Additions	Redemptions	Change in Value	Ending Market Value
<b>Fund: Pooled Cash</b>									
10012	NTHSTR	00	10/01/2018	34,498.90	7,919,114.07	8,628,708.43	14,145,186.68	-5,516,478.25	2,402,635.82
SYS10012	2,402,635.82	1.000	/ /	0.00	7,919,114.07	8,628,708.43	14,145,186.68	-5,516,478.25	2,402,635.82
<b>Sub Totals For: Fund: Pooled Cash</b>				34,498.90	7,919,114.07	8,628,708.43	14,145,186.68	-5,516,478.25	2,402,635.82
				0.00	7,919,114.07	8,628,708.43	14,145,186.68	-5,516,478.25	2,402,635.82
<b>Fund: Pooled Cash- Crime C</b>									
10323	NTHSTR	00A	10/01/2018	3,166.23	391,476.93	56,424.44	16,450.38	39,974.06	431,450.99
SYS10322	431,450.99	1.000	/ /	0.00	391,476.93	56,424.44	16,450.38	39,974.06	431,450.99
<b>Sub Totals For: Fund: Pooled Cash- Crime C</b>				3,166.23	391,476.93	56,424.44	16,450.38	39,974.06	431,450.99
				0.00	391,476.93	56,424.44	16,450.38	39,974.06	431,450.99
<b>Fund: Pooled Cash-Eco Dev</b>									
10021	NTHSTR	00B	10/01/2018	1,954.76	303,201.44	661,628.61	793,703.41	-132,074.80	171,126.64
SYS10021	171,126.64	1.000	/ /	0.00	303,201.44	661,628.61	793,703.41	-132,074.80	171,126.64
<b>Sub Totals For: Fund: Pooled Cash-Eco Dev</b>				1,954.76	303,201.44	661,628.61	793,703.41	-132,074.80	171,126.64
				0.00	303,201.44	661,628.61	793,703.41	-132,074.80	171,126.64
<b>Fund: Pooled Cash - Street</b>									
10401	NTHSTR	00C	10/01/2018	3,545.97	343,456.48	692,818.64	661,010.83	31,807.81	375,264.29
SYS10042	375,264.29	1.000	/ /	0.00	343,456.48	692,818.64	661,010.83	31,807.81	375,264.29
<b>Sub Totals For: Fund: Pooled Cash - Street</b>				3,545.97	343,456.48	692,818.64	661,010.83	31,807.81	375,264.29
				0.00	343,456.48	692,818.64	661,010.83	31,807.81	375,264.29

**Fund: Capital Project Ban**

**City of Corinth portfolio**  
**Texas Compliance Change in Val Report**  
**October 1, 2018 - June 30, 2019**

Inv #	Issuer	Fund	Purch Date	Interest Accrual	Beginning Book Value				Ending Book Value
Cusip	Par Value	YTM	Mat Date	Interest Received	Beginning Market Value	Purchases/ Additions	Redemptions	Change in Value	Ending Market Value
10630	NTHSTR	00D	10/01/2018	30,051.68	0.00	9,296,085.76	2,091,304.13	3,202,920.78	3,202,920.78
SYS10630	3,202,920.78	1.000	/ /	0.00	0.00	9,296,085.76	2,091,304.13	3,202,920.78	3,202,920.78
<b>Sub Totals For: Fund: Capital Project Ban</b>				30,051.68	0.00	9,296,085.76	2,091,304.13	3,202,920.78	3,202,920.78
				0.00	0.00	9,296,085.76	2,091,304.13	3,202,920.78	3,202,920.78
<b>Fund: Special Revenue Bank</b>									
10631	NTHSTR	00E	10/01/2018	7,617.74	0.00	2,723,586.74	756,453.37	1,109,392.63	1,109,392.63
SYS10631	1,109,392.63	1.000	/ /	0.00	0.00	2,723,586.74	756,453.37	1,109,392.63	1,109,392.63
<b>Sub Totals For: Fund: Special Revenue Bank</b>				7,617.74	0.00	2,723,586.74	756,453.37	1,109,392.63	1,109,392.63
				0.00	0.00	2,723,586.74	756,453.37	1,109,392.63	1,109,392.63
<b>Fund: General Fund</b>									
10607	FFCB	100	02/28/2018	9,315.00	598,536.58	0.00	0.00	486.01	599,022.59
3133EH5G4	600,000.00	2.181	01/04/2021	6,210.00	587,700.00	0.00	0.00	13,560.00	601,260.00
10140	TXSTAR	100	10/01/2018	51,183.96	505,875.27	3,715,759.22	1,000,000.00	2,715,759.22	3,221,634.49
SYS10140	3,221,634.49	2.379	/ /	45,759.22	505,875.27	3,715,759.22	1,000,000.00	2,715,759.22	3,221,634.49
10327	NTHSTR	100	10/01/2018	0.00	0.00	0.00	0.00	0.00	0.00
SYS10327	0.00	0.450	/ /	0.00	0.00	0.00	0.00	0.00	0.00
10574	FNMA	100	03/20/2017	250.10	146,995.32	0.00	147,000.00	-146,995.32	0.00
3136G2H91	0.00	0.000	11/20/2018	918.75	146,794.20	0.00	147,000.00	-146,794.20	0.00
10556	FNMA	100	08/05/2016	378.96	150,085.89	0.00	150,000.00	-150,085.89	0.00
3136G16Y0	0.00	0.000	12/26/2018	802.50	149,580.00	0.00	150,000.00	-149,580.00	0.00
10599	FAMC	100	01/17/2018	3,277.78	1,000,000.00	0.00	1,000,000.00	-1,000,000.00	0.00
3132X0E72	0.00	0.000	01/17/2020	7,388.89	991,400.00	0.00	1,000,000.00	-991,400.00	0.00
10601	FHLB	100	01/29/2018	15,150.00	999,223.25	0.00	0.00	438.75	999,662.00
3130ADFP2	1,000,000.00	2.080	01/29/2020	10,100.00	990,000.00	0.00	0.00	9,600.00	999,600.00

**City of Corinth portfolio**  
**Texas Compliance Change in Val Report**  
**October 1, 2018 - June 30, 2019**

Inv #	Issuer	Fund	Purch Date	Interest Accrual	Beginning Book Value				Ending Book Value
Cusip	Par Value	YTM	Mat Date	Interest Received	Beginning Market Value	Purchases/ Additions	Redemptions	Change in Value	Ending Market Value
10600	FHLB	100	01/30/2018	7,889.34	1,000,000.00	0.00	1,000,000.00	-1,000,000.00	0.00
3130ADDH2	0.00	0.000	01/30/2020	16,875.00	997,400.00	0.00	1,000,000.00	-997,400.00	0.00
10596	FHLB	100	11/29/2017	7,312.50	499,482.08	0.00	0.00	180.67	499,662.75
3130ACTL8	500,000.00	1.999	11/25/2020	9,750.00	490,100.00	0.00	0.00	8,450.00	498,550.00
10639	FFCB	100	01/15/2019	12,357.78	0.00	1,000,000.00	0.00	1,000,000.00	1,000,000.00
3133EJ5E5	1,000,000.00	2.680	01/15/2021	0.00	0.00	1,000,000.00	0.00	999,800.00	999,800.00
10633	FFCB	100	12/20/2018	5,885.18	0.00	707,737.75	0.00	712,087.47	712,087.47
3133EFXB8	725,000.00	2.700	01/28/2021	1,170.87	0.00	707,737.75	0.00	720,360.00	720,360.00
10640	FAMC	100	01/18/2019	13,356.94	0.00	1,000,000.00	0.00	1,000,000.00	1,000,000.00
31422BBJ8	1,000,000.00	2.950	10/18/2022	0.00	0.00	1,000,000.00	0.00	1,000,500.00	1,000,500.00
<b>Sub Totals For: Fund: General Fund</b>				126,357.54	4,900,198.39	6,423,496.97	3,297,000.00	3,131,870.91	8,032,069.30
				98,975.23	4,858,849.47	6,423,496.97	3,297,000.00	3,182,855.02	8,041,704.49
<b>Fund: Utility Fund</b>									
10615	FHLB	110	06/30/2018	1,062.56	400,243.11	0.00	400,000.00	-400,243.11	0.00
3130AAHG6	0.00	0.000	12/14/2018	2,387.11	399,512.89	0.00	400,000.00	-399,512.89	0.00
10612	FFCB	110	05/31/2018	932.64	340,000.00	0.00	340,000.00	-340,000.00	0.00
3133EGW35	0.00	0.000	12/20/2018	2,125.00	339,184.00	0.00	340,000.00	-339,184.00	0.00
10557	FNMA	110	08/05/2016	682.12	270,154.60	0.00	270,000.00	-270,154.60	0.00
3136G16Y0	0.00	0.000	12/26/2018	1,444.50	269,244.00	0.00	270,000.00	-269,244.00	0.00
10624	FFCB	110	09/30/2018	2,166.67	501,065.28	0.00	500,000.00	-501,065.28	0.00
3133EG5Q4	0.00	0.000	02/01/2019	2,184.72	499,015.28	0.00	500,000.00	-499,015.28	0.00
10656	FFCB	110	06/30/2019	19.60	0.00	297,056.95	0.00	298,879.84	298,879.84
3133EJHL6	297,090.00	2.387	03/27/2020	0.00	0.00	297,056.95	0.00	299,447.53	299,447.53
10211	TXSTAR	110	10/01/2018	37,054.71	1,179,683.85	1,034,853.05	0.00	1,034,853.05	2,214,536.90
SYS10211	2,214,536.90	2.379	/ /	34,853.05	1,179,683.85	1,034,853.05	0.00	1,034,853.05	2,214,536.90

**City of Corinth portfolio**  
**Texas Compliance Change in Val Report**  
**October 1, 2018 - June 30, 2019**

Inv #	Issuer	Fund	Purch Date	Interest Accrual	Beginning Book Value				Ending Book Value
Cusip	Par Value	YTM	Mat Date	Interest Received	Beginning Market Value	Purchases/ Additions	Redemptions	Change in Value	Ending Market Value
10358	NTHSTR	110	10/01/2018	0.00	0.00	0.00	0.00	0.00	0.00
SYS10358	0.00	0.450	/ /	0.00	0.00	0.00	0.00	0.00	0.00
10018	TXPOOL	110	10/01/2018	0.00	0.00	0.00	0.00	0.00	0.00
SYS10018	0.00	5.271	/ /	0.00	0.00	0.00	0.00	0.00	0.00
10023	FEDER	110	10/01/2018	0.00	0.00	0.00	0.00	0.00	0.00
SYS10023	0.00	5.190	/ /	0.00	0.00	0.00	0.00	0.00	0.00
<b>Sub Totals For: Fund: Utility Fund</b>				41,918.30	2,691,146.84	1,331,910.00	1,510,000.00	-177,730.10	2,513,416.74
				42,994.38	2,686,640.02	1,331,910.00	1,510,000.00	-172,655.59	2,513,984.43
<b>Fund: Drainage Fund</b>									
10558	FNMA	120	08/05/2016	378.96	150,085.89	0.00	150,000.00	-150,085.89	0.00
3136G16Y0	0.00	0.000	12/26/2018	802.50	149,580.00	0.00	150,000.00	-149,580.00	0.00
10610	FNMA	120	04/01/2018	2,381.25	249,587.18	0.00	0.00	346.15	249,933.33
3136G2XJ1	250,000.00	1.456	08/23/2019	1,587.50	246,825.00	0.00	0.00	2,825.00	249,650.00
10302	TXSTAR	120	10/01/2018	1,641.10	248,957.79	1,938.60	170,000.00	-168,061.40	80,896.39
SYS10302	80,896.39	2.379	/ /	1,938.60	248,957.79	1,938.60	170,000.00	-168,061.40	80,896.39
10332	NTHSTR	120	10/01/2018	0.00	0.00	0.00	0.00	0.00	0.00
SYS10332	0.00	0.450	/ /	0.00	0.00	0.00	0.00	0.00	0.00
<b>Sub Totals For: Fund: Drainage Fund</b>				4,401.31	648,630.86	1,938.60	320,000.00	-317,801.14	330,829.72
				4,328.60	645,362.79	1,938.60	320,000.00	-314,816.40	330,546.39
<b>Fund: Economic Development</b>									
10616	FHLB	130	06/30/2018	1,184.03	1,002,215.28	0.00	1,000,000.00	-1,002,215.28	0.00
3130ACR89	0.00	0.000	11/02/2018	4,659.72	1,001,515.28	0.00	1,000,000.00	-1,001,515.28	0.00
10606	FHLMC	130	02/28/2018	6,187.50	497,500.00	0.00	0.00	1,293.11	498,793.11
3134G35V8	500,000.00	2.003	03/13/2020	4,125.00	491,750.00	0.00	0.00	7,550.00	499,300.00

**City of Corinth portfolio**  
**Texas Compliance Change in Val Report**  
**October 1, 2018 - June 30, 2019**

Inv #	Issuer	Fund	Purch Date	Interest Accrual	Beginning Book Value				Ending Book Value
Cusip	Par Value	YTM	Mat Date	Interest Received	Beginning Market Value	Purchases/ Additions	Redemptions	Change in Value	Ending Market Value
10007	TXPOOL	130	10/01/2018	10,058.48	421,872.10	159,666.54	0.00	159,666.54	581,538.64
SYS10007	581,538.64	2.381	/ /	9,666.54	421,872.10	159,666.54	0.00	159,666.54	581,538.64
10379	NTHSTR	130	10/01/2018	0.00	0.00	0.00	0.00	0.00	0.00
SYS10379	0.00	0.250	/ /	0.00	0.00	0.00	0.00	0.00	0.00
10595	FHLB	130	11/06/2017	729.17	500,009.72	0.00	500,000.00	-500,009.72	0.00
3130ACRE6	0.00	0.000	11/06/2018	3,750.00	499,650.00	0.00	500,000.00	-499,650.00	0.00
10583	FHLB	130	08/15/2017	1,038.19	499,879.25	0.00	500,000.00	-499,879.25	0.00
313381EC5	0.00	0.000	12/06/2018	2,875.00	499,150.00	0.00	500,000.00	-499,150.00	0.00
10578	FFCB	130	04/17/2017	2,156.00	300,000.00	0.00	300,000.00	-300,000.00	0.00
3133EHFK4	0.00	0.000	04/17/2019	3,960.00	297,930.00	0.00	300,000.00	-297,930.00	0.00
10609	FFCB	130	03/27/2018	5,272.32	297,023.65	0.00	297,056.95	-297,023.65	0.00
3133EJHL6	0.00	0.000	03/27/2020	5,350.71	295,129.21	0.00	297,056.95	-295,129.21	0.00
<b>Sub Totals For: Fund: Economic Development</b>				26,625.69	3,518,500.00	159,666.54	2,597,056.95	-2,438,168.25	1,080,331.75
				34,386.97	3,506,996.59	159,666.54	2,597,056.95	-2,426,157.95	1,080,838.64
<b>Fund: Street Maintenance S</b>									
10617	FHLB	132	06/30/2018	894.44	500,413.96	0.00	500,000.00	-500,413.96	0.00
313382CU5	0.00	0.000	11/27/2018	2,347.92	499,727.08	0.00	500,000.00	-499,727.08	0.00
10579	FFCB	132	04/17/2017	1,437.33	200,000.00	0.00	200,000.00	-200,000.00	0.00
3133EHFK4	0.00	0.000	04/17/2019	2,640.00	198,620.00	0.00	200,000.00	-198,620.00	0.00
10657	FAMC	132	06/30/2019	13.89	0.00	250,000.00	0.00	252,263.89	252,263.89
3132X0E72	250,000.00	1.999	01/17/2020	0.00	0.00	250,000.00	0.00	252,213.89	252,213.89
10155	TXSTAR	132	10/01/2018	11,301.47	151,509.25	510,274.50	0.00	510,274.50	661,783.75
SYS10155	661,783.75	2.379	/ /	10,274.50	151,509.25	510,274.50	0.00	510,274.50	661,783.75
10331	NTHSTR	132	10/01/2018	0.00	0.00	0.00	0.00	0.00	0.00
SYS10331	0.00	0.450	/ /	0.00	0.00	0.00	0.00	0.00	0.00

**City of Corinth portfolio**  
**Texas Compliance Change in Val Report**  
**October 1, 2018 - June 30, 2019**

Inv #	Issuer	Fund	Purch Date	Interest Accrual	Beginning Book Value				Ending Book Value
Cusip	Par Value	YTM	Mat Date	Interest Received	Beginning Market Value	Purchases/ Additions	Redemptions	Change in Value	Ending Market Value
<b>Sub Totals For: Fund: Street Maintenance S</b>				13,647.13	851,923.21	760,274.50	700,000.00	62,124.43	914,047.64
				15,262.42	849,856.33	760,274.50	700,000.00	64,141.31	913,997.64
<b>Fund: General Fund Capital</b>									
10613	FFCB	193	05/31/2018	905.21	330,000.00	0.00	330,000.00	-330,000.00	0.00
3133EGW35	0.00	0.000	12/20/2018	2,062.50	329,208.00	0.00	330,000.00	-329,208.00	0.00
10626	FFCB	193	09/30/2018	1,546.88	150,103.13	0.00	0.00	-103.13	150,000.00
3133EHYJ6	150,000.00	1.374	09/12/2019	928.12	148,213.13	0.00	0.00	1,546.87	149,760.00
10658	FAMC	193	06/30/2019	16.66	0.00	300,000.00	0.00	302,716.67	302,716.67
3132X0E72	300,000.00	1.999	01/17/2020	0.00	0.00	300,000.00	0.00	302,656.67	302,656.67
10608	FFCB	193	03/27/2018	3,614.34	202,864.69	0.00	0.00	22.82	202,887.51
3133EJHL6	202,910.00	2.390	03/27/2020	2,409.56	201,570.79	0.00	0.00	1,704.45	203,275.24
10650	FFCB	193	04/02/2019	2,642.19	0.00	450,000.00	0.00	450,148.44	450,148.44
3133EJHL6	450,000.00	2.374	03/27/2020	0.00	0.00	450,000.00	0.00	450,958.44	450,958.44
10464	NTHSTR	193	10/01/2018	0.00	0.00	0.00	0.00	0.00	0.00
SYS10464	0.00	0.450	/ /	0.00	0.00	0.00	0.00	0.00	0.00
10559	FHLMC	193	08/25/2016	2,000.00	500,000.00	0.00	500,000.00	-500,000.00	0.00
3134G96J1	0.00	0.000	02/25/2019	2,500.00	497,100.00	0.00	500,000.00	-497,100.00	0.00
10576	FNMA	193	04/06/2017	3,093.75	250,000.00	0.00	0.00	0.00	250,000.00
3135G0S46	250,000.00	1.644	01/27/2020	2,062.50	246,225.00	0.00	0.00	3,000.00	249,225.00
<b>Sub Totals For: Fund: General Fund Capital</b>				13,819.03	1,432,967.82	750,000.00	830,000.00	-77,215.20	1,355,752.62
				9,962.68	1,422,316.92	750,000.00	830,000.00	-66,441.57	1,355,875.35
<b>Fund: Water/Wastewater Cap</b>									
10621	FFCB	194	08/31/2018	1,635.56	501,011.94	0.00	500,000.00	-501,011.94	0.00
3133EG2S3	0.00	0.000	01/03/2019	2,168.89	499,481.11	0.00	500,000.00	-499,481.11	0.00

**City of Corinth portfolio**  
**Texas Compliance Change in Val Report**  
**October 1, 2018 - June 30, 2019**

Inv #	Issuer	Fund	Purch Date	Interest Accrual	Beginning Book Value				Ending Book Value
Cusip	Par Value	YTM	Mat Date	Interest Received	Beginning Market Value	Purchases/ Additions	Redemptions	Change in Value	Ending Market Value
10627	FFCB	194	09/30/2018	1,546.88	150,103.13	0.00	0.00	-103.13	150,000.00
3133EHYJ6	150,000.00	1.374	09/12/2019	928.12	148,213.13	0.00	0.00	1,546.87	149,760.00
10465	NTHSTR	194	10/01/2018	0.00	0.00	0.00	0.00	0.00	0.00
SYS10465	0.00	0.450	/ /	0.00	0.00	0.00	0.00	0.00	0.00
10651	FNMA	194	04/04/2019	942.50	0.00	321,425.00	0.00	322,816.43	322,816.43
3136G32E4	325,000.00	2.454	02/25/2020	0.00	0.00	321,425.00	0.00	323,732.50	323,732.50
10638	FFCB	194	01/11/2019	4,604.17	0.00	375,168.75	0.00	375,116.11	375,116.11
3133EJUM9	375,000.00	2.569	07/16/2020	135.42	0.00	375,168.75	0.00	377,212.50	377,212.50
<b>Sub Totals For: Fund: Water/Wastewater Cap</b>				8,729.11	651,115.07	696,593.75	500,000.00	196,817.47	847,932.54
				3,232.43	647,694.24	696,593.75	500,000.00	203,010.76	850,705.00
<b>Fund: General Debt Service</b>									
10328	NTHSTR	200	10/01/2018	2,187.60	291,913.80	2,693.58	0.00	2,693.58	294,607.38
SYS10328	294,607.38	1.000	/ /	2,193.58	291,913.80	2,693.58	0.00	2,693.58	294,607.38
10017	TXSTAR	200	10/01/2018	0.00	0.00	0.00	0.00	0.00	0.00
SYS10017	0.00	5.288	/ /	0.00	0.00	0.00	0.00	0.00	0.00
<b>Sub Totals For: Fund: General Debt Service</b>				2,187.60	291,913.80	2,693.58	0.00	2,693.58	294,607.38
				2,193.58	291,913.80	2,693.58	0.00	2,693.58	294,607.38
<b>Fund: GF Vehicle &amp; Equip</b>									
10462	NTHSTR	300	10/01/2018	0.00	0.00	0.00	0.00	0.00	0.00
SYS10462	0.00	0.250	/ /	0.00	0.00	0.00	0.00	0.00	0.00
<b>Sub Totals For: Fund: GF Vehicle &amp; Equip</b>				0.00	0.00	0.00	0.00	0.00	0.00
				0.00	0.00	0.00	0.00	0.00	0.00
<b>Fund: Fire Vehicle Replace</b>									
10614	FFCB	301	05/31/2018	905.21	330,000.00	0.00	330,000.00	-330,000.00	0.00
3133EGW35	0.00	0.000	12/20/2018	2,062.50	329,208.00	0.00	330,000.00	-329,208.00	0.00

**City of Corinth portfolio**  
**Texas Compliance Change in Val Report**  
**October 1, 2018 - June 30, 2019**

Inv #	Issuer	Fund	Purch Date	Interest Accrual	Beginning Book Value				Ending Book Value
Cusip	Par Value	YTM	Mat Date	Interest Received	Beginning Market Value	Purchases/ Additions	Redemptions	Change in Value	Ending Market Value
10510	NTHSTR	301	10/01/2018	0.00	0.00	0.00	0.00	0.00	0.00
SYS10510	0.00	0.450	/ /	0.00	0.00	0.00	0.00	0.00	0.00
<b>Sub Totals For: Fund: Fire Vehicle Replace</b>				905.21	330,000.00	0.00	330,000.00	-330,000.00	0.00
				2,062.50	329,208.00	0.00	330,000.00	-329,208.00	0.00
<b>Fund: Utility Vehicle &amp; Eq</b>									
10577	FNMA	310	04/06/2017	3,093.75	250,000.00	0.00	0.00	0.00	250,000.00
3135G0S46	250,000.00	1.649	01/27/2020	2,062.50	246,225.00	0.00	0.00	3,000.00	249,225.00
10463	NTHSTR	310	10/01/2018	0.00	0.00	0.00	0.00	0.00	0.00
SYS10462	0.00	0.450	/ /	0.00	0.00	0.00	0.00	0.00	0.00
<b>Sub Totals For: Fund: Utility Vehicle &amp; Eq</b>				3,093.75	250,000.00	0.00	0.00	0.00	250,000.00
				2,062.50	246,225.00	0.00	0.00	3,000.00	249,225.00
<b>Fund: Utility Meter Replac</b>									
10511	NTHSTR	311	10/01/2018	0.00	0.00	0.00	0.00	0.00	0.00
SYS10511	0.00	0.450	/ /	0.00	0.00	0.00	0.00	0.00	0.00
<b>Sub Totals For: Fund: Utility Meter Replac</b>				0.00	0.00	0.00	0.00	0.00	0.00
				0.00	0.00	0.00	0.00	0.00	0.00
<b>Fund: Water Impact Fees</b>									
10052	TXSTAR	610	10/01/2018	0.00	0.00	0.00	0.00	0.00	0.00
SYS10013	0.00	0.209	/ /	0.00	0.00	0.00	0.00	0.00	0.00
<b>Sub Totals For: Fund: Water Impact Fees</b>				0.00	0.00	0.00	0.00	0.00	0.00
				0.00	0.00	0.00	0.00	0.00	0.00
<b>Fund: Wastewater Impact Fe</b>									
10611	FHLB	611	04/20/2018	929.74	350,009.17	0.00	350,000.00	-350,009.17	0.00
3130AAHG6	0.00	0.000	12/14/2018	2,292.50	349,370.00	0.00	350,000.00	-349,370.00	0.00



**City of Corinth portfolio  
Texas Compliance Change in Val Report  
October 1, 2018 - June 30, 2019**

Inv #	Issuer	Fund	Purch Date	Interest Accrual	Beginning Book Value				Ending Book Value
Cusip	Par Value	YTM	Mat Date	Interest Received	Beginning Market Value	Purchases/ Additions	Redemptions	Change in Value	Ending Market Value
10625	FNMA	611	09/30/2018	725.00	150,061.45	0.00	150,000.00	-150,061.45	0.00
3136G3AG0	0.00	0.000	02/26/2019	730.00	149,315.00	0.00	150,000.00	-149,315.00	0.00
10315	TXSTAR	611	10/01/2018	0.00	0.00	0.00	0.00	0.00	0.00
SYS10315	0.00	0.209	/ /	0.00	0.00	0.00	0.00	0.00	0.00
10648	FHLB	611	04/02/2019	2,935.77	0.00	500,000.00	0.00	500,065.97	500,065.97
3130ADUJ9	500,000.00	2.375	03/30/2020	0.00	0.00	500,000.00	0.00	501,315.97	501,315.97
<b>Sub Totals For: Fund: Wastewater Impact Fe</b>				4,590.51	500,070.62	500,000.00	500,000.00	-4.65	500,065.97
				3,022.50	498,685.00	500,000.00	500,000.00	2,630.97	501,315.97
<b>Fund: Roadway Impact Fees</b>									
10649	FHLB	630	04/02/2019	2,935.77	0.00	500,000.00	0.00	500,065.97	500,065.97
3130ADUJ9	500,000.00	2.374	03/30/2020	0.00	0.00	500,000.00	0.00	501,315.97	501,315.97
10301	TXSTAR	630	10/01/2018	0.00	0.00	0.00	0.00	0.00	0.00
SYS10301	0.00	0.209	/ /	0.00	0.00	0.00	0.00	0.00	0.00
<b>Sub Totals For: Fund: Roadway Impact Fees</b>				2,935.77	0.00	500,000.00	0.00	500,065.97	500,065.97
				0.00	0.00	500,000.00	0.00	501,315.97	501,315.97
<b>Fund: Street Escrow</b>									
10329	NTHSTR	699	10/01/2018	0.00	0.00	0.00	0.00	0.00	0.00
SYS10329	0.00	0.450	/ /	0.00	0.00	0.00	0.00	0.00	0.00
10019	TXPOOL	699	10/01/2018	0.00	0.00	0.00	0.00	0.00	0.00
SYS10019	0.00	4.928	/ /	0.00	0.00	0.00	0.00	0.00	0.00
<b>Sub Totals For: Fund: Street Escrow</b>				0.00	0.00	0.00	0.00	0.00	0.00
				0.00	0.00	0.00	0.00	0.00	0.00
<b>Fund: Street 2007 CO</b>									
10064	TXPOOL	703	10/01/2018	0.00	0.00	0.00	0.00	0.00	0.00
SYS10009	0.00	0.131	/ /	0.00	0.00	0.00	0.00	0.00	0.00

**City of Corinth portfolio**  
**Texas Compliance Change in Val Report**  
**October 1, 2018 - June 30, 2019**

Inv #	Issuer	Fund	Purch Date	Interest Accrual	Beginning Book Value				Ending Book Value
Cusip	Par Value	YTM	Mat Date	Interest Received	Beginning Market Value	Purchases/ Additions	Redemptions	Change in Value	Ending Market Value
10138	TXSTAR	703	10/01/2018	0.00	0.00	0.00	0.00	0.00	0.00
SYS10138	0.00	0.132	/ /	0.00	0.00	0.00	0.00	0.00	0.00
10330	NTHSTR	703	10/01/2018	0.00	0.00	0.00	0.00	0.00	0.00
SYS10330	0.00	0.250	/ /	0.00	0.00	0.00	0.00	0.00	0.00
<b>Sub Totals For: Fund: Street 2007 CO</b>				0.00	0.00	0.00	0.00	0.00	0.00
				0.00	0.00	0.00	0.00	0.00	0.00
<b>Fund: Tech 2007 CO</b>									
10380	NTHSTR	704	10/01/2018	0.00	0.00	0.00	0.00	0.00	0.00
SYS10380	0.00	0.613	/ /	0.00	0.00	0.00	0.00	0.00	0.00
10065	TXPOOL	704	10/01/2018	0.00	0.00	0.00	0.00	0.00	0.00
SYS100099	0.00	2.246	/ /	0.00	0.00	0.00	0.00	0.00	0.00
10139	TXSTAR	704	10/01/2018	0.00	0.00	0.00	0.00	0.00	0.00
SYS10139	0.00	0.145	/ /	0.00	0.00	0.00	0.00	0.00	0.00
<b>Sub Totals For: Fund: Tech 2007 CO</b>				0.00	0.00	0.00	0.00	0.00	0.00
				0.00	0.00	0.00	0.00	0.00	0.00
<b>Fund: Fire 2010 CO</b>									
10370	NTHSTR	705	10/01/2018	0.00	0.00	0.00	0.00	0.00	0.00
SYS10370	0.00	0.510	/ /	0.00	0.00	0.00	0.00	0.00	0.00
<b>Sub Totals For: Fund: Fire 2010 CO</b>				0.00	0.00	0.00	0.00	0.00	0.00
				0.00	0.00	0.00	0.00	0.00	0.00
<b>Fund: 2016 CO General Capi</b>									
10560	FHLMC	706	08/25/2016	4,000.00	1,000,000.00	0.00	1,000,000.00	-1,000,000.00	0.00
3134G96J1	0.00	0.000	02/25/2019	5,000.00	994,200.00	0.00	1,000,000.00	-994,200.00	0.00
10628	FFCB	706	09/30/2018	2,062.50	200,137.50	0.00	0.00	-137.50	200,000.00
3133EHYJ6	200,000.00	1.374	09/12/2019	1,237.50	197,617.50	0.00	0.00	2,062.50	199,680.00

**City of Corinth portfolio**  
**Texas Compliance Change in Val Report**  
**October 1, 2018 - June 30, 2019**

Inv #	Issuer	Fund	Purch Date	Interest Accrual	Beginning Book Value				Ending Book Value
Cusip	Par Value	YTM	Mat Date	Interest Received	Beginning Market Value	Purchases/ Additions	Redemptions	Change in Value	Ending Market Value
10549	TXSTAR	706	10/01/2018	0.00	0.00	0.00	0.00	0.00	0.00
SYS10549	0.00	1.351	/ /	0.00	0.00	0.00	0.00	0.00	0.00
10642	FAMC	706	02/19/2019	9,716.67	0.00	1,000,000.00	0.00	1,000,000.00	1,000,000.00
31422BCH1	1,000,000.00	2.650	02/19/2021	0.00	0.00	1,000,000.00	0.00	1,000,400.00	1,000,400.00
<b>Sub Totals For: Fund: 2016 CO General Capi</b>				15,779.17	1,200,137.50	1,000,000.00	1,000,000.00	-137.50	1,200,000.00
				6,237.50	1,191,817.50	1,000,000.00	1,000,000.00	8,262.50	1,200,080.00
<b>Fund: 2019 CO - Steets</b>									
10646	FHLMC	708	04/01/2019	4,500.00	0.00	750,000.00	0.00	750,000.00	750,000.00
3134GTBG7	750,000.00	2.400	04/01/2021	0.00	0.00	750,000.00	0.00	752,325.00	752,325.00
10653	FHLMC	708	04/18/2019	10,747.22	0.00	2,000,000.00	0.00	2,000,000.00	2,000,000.00
3134GTDP5	2,000,000.00	2.650	04/18/2022	0.00	0.00	2,000,000.00	0.00	2,003,400.00	2,003,400.00
10644	TXSTAR	708	04/04/2019	49,158.96	0.00	16,223,466.51	0.00	8,223,466.51	8,223,466.51
SYS10644	8,223,466.51	2.379	/ /	49,846.34	0.00	16,223,466.51	0.00	8,223,466.51	8,223,466.51
<b>Sub Totals For: Fund: 2019 CO - Steets</b>				64,406.18	0.00	18,973,466.51	0.00	10,973,466.51	10,973,466.51
				49,846.34	0.00	18,973,466.51	0.00	10,979,191.51	10,979,191.51
<b>Fund: 2017 CO General Capi</b>									
10622	FHLB	709	08/31/2018	920.14	250,381.94	0.00	250,000.00	-250,381.94	0.00
3130AAMC9	0.00	0.000	01/17/2019	1,180.56	249,656.94	0.00	250,000.00	-249,656.94	0.00
10618	FHLB	709	07/31/2018	2,064.61	500,000.00	0.00	500,000.00	-500,000.00	0.00
3130A8YM9	0.00	0.000	02/28/2019	2,500.00	497,200.00	0.00	500,000.00	-497,200.00	0.00
10586	TXSTAR	709	10/01/2018	2,360.89	171,630.08	1,990.09	173,620.17	-171,630.08	0.00
SYS10586	0.00	2.411	/ /	1,990.09	171,630.08	1,990.09	173,620.17	-171,630.08	0.00
<b>Sub Totals For: Fund: 2017 CO General Capi</b>				5,345.64	922,012.02	1,990.09	923,620.17	-922,012.02	0.00
				5,670.65	918,487.02	1,990.09	923,620.17	-918,487.02	0.00
<b>Fund: Water 2007 CO</b>									

**City of Corinth portfolio**  
**Texas Compliance Change in Val Report**  
**October 1, 2018 - June 30, 2019**

Inv #	Issuer	Fund	Purch Date	Interest Accrual	Beginning Book Value				Ending Book Value
Cusip	Par Value	YTM	Mat Date	Interest Received	Beginning Market Value	Purchases/ Additions	Redemptions	Change in Value	Ending Market Value
10066	TXPOOL	800	10/01/2018	0.00	0.00	0.00	0.00	0.00	0.00
SYS10009	0.00	0.050	/ /	0.00	0.00	0.00	0.00	0.00	0.00
10135	TXSTAR	800	10/01/2018	0.00	0.00	0.00	0.00	0.00	0.00
SYS10135	0.00	0.103	/ /	0.00	0.00	0.00	0.00	0.00	0.00
10333	NTHSTR	800	10/01/2018	0.00	0.00	0.00	0.00	0.00	0.00
SYS10333	0.00	0.250	/ /	0.00	0.00	0.00	0.00	0.00	0.00
<b>Sub Totals For: Fund: Water 2007 CO</b>				0.00	0.00	0.00	0.00	0.00	0.00
				0.00	0.00	0.00	0.00	0.00	0.00
<b>Fund: Wastewater 2007 CO</b>									
10067	TXPOOL	801	10/01/2018	0.00	0.00	0.00	0.00	0.00	0.00
SYS10009	0.00	0.035	/ /	0.00	0.00	0.00	0.00	0.00	0.00
10136	TXSTAR	801	10/01/2018	0.00	0.00	0.00	0.00	0.00	0.00
SYS10136	0.00	0.031	/ /	0.00	0.00	0.00	0.00	0.00	0.00
10334	NTHSTR	801	10/01/2018	0.00	0.00	0.00	0.00	0.00	0.00
SYS10334	0.00	0.250	/ /	0.00	0.00	0.00	0.00	0.00	0.00
<b>Sub Totals For: Fund: Wastewater 2007 CO</b>				0.00	0.00	0.00	0.00	0.00	0.00
				0.00	0.00	0.00	0.00	0.00	0.00
<b>Fund: Drainage 2007 CO</b>									
10137	TXSTAR	802	10/01/2018	0.00	0.00	0.00	0.00	0.00	0.00
SYS10137	0.00	0.090	/ /	0.00	0.00	0.00	0.00	0.00	0.00
10458	NTHSTR	802	10/01/2018	0.00	0.00	0.00	0.00	0.00	0.00
SYS10458	0.00	0.250	/ /	0.00	0.00	0.00	0.00	0.00	0.00
10068	TXPOOL	802	10/01/2018	0.00	0.00	0.00	0.00	0.00	0.00
SYS10009	0.00	2.972	/ /	0.00	0.00	0.00	0.00	0.00	0.00

**City of Corinth portfolio**  
**Texas Compliance Change in Val Report**  
**October 1, 2018 - June 30, 2019**

Inv #	Issuer	Fund	Purch Date	Interest Accrual	Beginning Book Value				Ending Book Value
Cusip	Par Value	YTM	Mat Date	Interest Received	Beginning Market Value	Purchases/ Additions	Redemptions	Change in Value	Ending Market Value
<b>Sub Totals For: Fund: Drainage 2007 CO</b>				0.00	0.00	0.00	0.00	0.00	0.00
				0.00	0.00	0.00	0.00	0.00	0.00
<b>Fund: 2016 CO WATER</b>									
10619	FHLB	803	07/31/2018	1,032.30	250,000.00	0.00	250,000.00	-250,000.00	0.00
3130A8YM9	0.00	0.000	02/28/2019	1,250.00	248,600.00	0.00	250,000.00	-248,600.00	0.00
10598	FHLMC	803	01/10/2018	6,187.50	497,500.00	0.00	0.00	1,293.10	498,793.10
3134G35V8	500,000.00	2.003	03/13/2020	4,125.00	491,750.00	0.00	0.00	7,550.00	499,300.00
10629	FHLMC	803	10/19/2018	6,475.00	0.00	491,305.00	0.00	494,816.44	494,816.44
3134GBXV9	500,000.00	2.884	07/13/2020	2,158.33	0.00	491,305.00	0.00	498,950.00	498,950.00
10602	FFCB	803	01/16/2018	6,210.00	399,024.39	0.00	0.00	324.00	399,348.39
3133EH5G4	400,000.00	2.182	01/04/2021	4,140.00	391,800.00	0.00	0.00	9,040.00	400,840.00
<b>Sub Totals For: Fund: 2016 CO WATER</b>				19,904.80	1,146,524.39	491,305.00	250,000.00	246,433.54	1,392,957.93
				11,673.33	1,132,150.00	491,305.00	250,000.00	266,940.00	1,399,090.00
<b>Fund: 2017 CO WATER PROJEC</b>									
10620	FHLB	804	07/31/2018	1,032.30	250,000.00	0.00	250,000.00	-250,000.00	0.00
3130A8YM9	0.00	0.000	02/28/2019	1,250.00	248,600.00	0.00	250,000.00	-248,600.00	0.00
<b>Sub Totals For: Fund: 2017 CO WATER PROJEC</b>				1,032.30	250,000.00	0.00	250,000.00	-250,000.00	0.00
				1,250.00	248,600.00	0.00	250,000.00	-248,600.00	0.00
<b>Fund: 2017 CO WASTEWATER</b>									
10623	FHLB	805	08/31/2018	920.14	250,381.94	0.00	250,000.00	-250,381.94	0.00
3130AAMC9	0.00	0.000	01/17/2019	1,180.56	249,656.94	0.00	250,000.00	-249,656.94	0.00
<b>Sub Totals For: Fund: 2017 CO WASTEWATER</b>				920.14	250,381.94	0.00	250,000.00	-250,381.94	0.00
				1,180.56	249,656.94	0.00	250,000.00	-249,656.94	0.00
<b>Fund: 2019 CO - Water</b>									

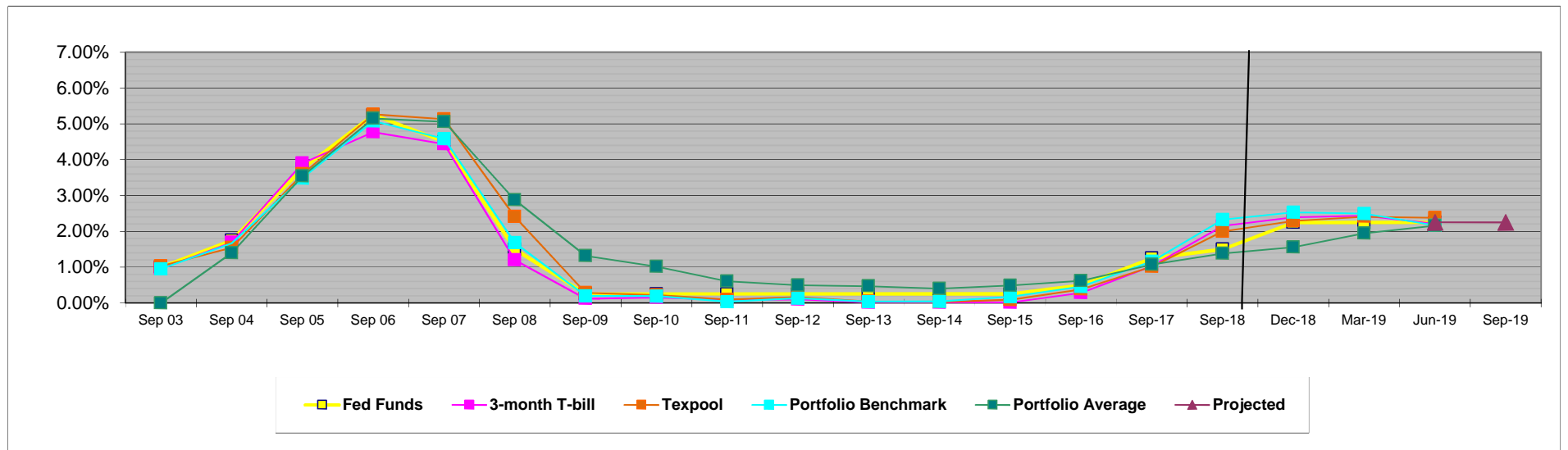
**City of Corinth portfolio**  
**Texas Compliance Change in Val Report**  
**October 1, 2018 - June 30, 2019**

Inv #	Issuer	Fund	Purch Date	Interest Accrual	Beginning Book Value				Ending Book Value
Cusip	Par Value	YTM	Mat Date	Interest Received	Beginning Market Value	Purchases/ Additions	Redemptions	Change in Value	Ending Market Value
10659	FAMC	806	06/30/2019	25.00	0.00	450,000.00	0.00	454,075.00	454,075.00
3132X0E72	450,000.00	1.999	01/17/2020	0.00	0.00	450,000.00	0.00	453,985.00	453,985.00
10647	FHLMC	806	04/01/2019	4,500.00	0.00	750,000.00	0.00	750,000.00	750,000.00
3134GTBG7	750,000.00	2.400	04/01/2021	0.00	0.00	750,000.00	0.00	752,325.00	752,325.00
10652	FHLB	806	04/09/2019	11,480.00	0.00	2,000,000.00	0.00	2,000,000.00	2,000,000.00
3130AG5X9	2,000,000.00	2.520	10/09/2020	0.00	0.00	2,000,000.00	0.00	2,001,400.00	2,001,400.00
10645	TXSTAR	806	04/04/2019	30,071.72	0.00	10,030,492.20	0.00	5,030,492.20	5,030,492.20
SYS10645	5,030,492.20	2.379	/ /	30,492.20	0.00	10,030,492.20	0.00	5,030,492.20	5,030,492.20
<b>Sub Totals For: Fund: 2019 CO - Water</b>				46,076.72	0.00	13,230,492.20	0.00	8,234,567.20	8,234,567.20
				30,492.20	0.00	13,230,492.20	0.00	8,238,202.20	8,238,202.20
<b>Report Grand Totals:</b>				483,511.18	28,792,771.38	66,883,080.36	31,721,785.92	17,320,131.04	46,112,902.42
				324,834.37	28,681,708.54	66,883,080.36	31,721,785.92	17,461,762.58	46,143,471.12

## ECONOMIC SUMMARY

### Interest Rate History

Market Sector	Sep 03	Sep 04	Sep 05	Sep 06	Sep 07	Sep 08	Sep-09	Sep-10	Sep-11	Sep-12	Sep-13	Sep-14	Sep-15	Sep-16	Sep-17	Sep-18	Fiscal Year 2018-19			
																	Dec-18	Mar-19	Jun-19	Sep-19
Fed Funds	1.00%	1.75%	3.75%	5.25%	4.50%	1.50%	0.25%	0.25%	0.25%	0.25%	0.25%	0.25%	0.25%	0.50%	1.25%	1.50%	2.25%	2.25%	2.25%	
3-month T-bill	0.96%	1.69%	3.90%	4.77%	4.44%	1.20%	0.12%	0.15%	0.09%	0.10%	0.01%	0.02%	0.01%	0.28%	1.04%	2.15%	2.39%	2.44%	2.21%	
Texpool	1.03%	1.54%	3.60%	5.26%	5.13%	2.41%	0.28%	0.22%	0.09%	0.16%	0.04%	0.03%	0.09%	0.38%	1.02%	2.00%	2.29%	2.41%	2.38%	
Portfolio Benchmark	0.95%	1.67%	3.48%	5.08%	4.58%	1.68%	0.20%	0.19%	0.04%	0.13%	0.04%	0.04%	0.17%	0.46%	1.16%	2.33%	2.53%	2.49%	2.17%	
Portfolio Average	n/a	1.40%	3.54%	5.15%	5.06%	2.87%	1.32%	1.02%	0.61%	0.50%	0.47%	0.40%	0.49%	0.62%	1.07%	1.38%	1.56%	1.95%	2.16%	



The Fed Fund target rate as of June 2019 is a range of 2.25% to 2.50%.

The median fed funds forecast for Q1 2019 is 2.25%. The FOMC is uncertain at this point, they may look at cutting rates due to an unexpected escalation in the trade war and the resultant global economic slowdown.

Source: Public Investor, First Southwest Asset Management, Inc.

**PORTFOLIO INTEREST ANALYSIS**  
*Fiscal Year 2017-2018*

	City of Corinth				Corinth Economic Development				Street Maintenance Sales Tax				Corinth Crime Control & Prevention			
	Portfolio Benchmark	Portfolio Yield	Invested Balance	Interest Earnings	Portfolio Benchmark	Portfolio Yield	Invested Balance	Interest Earnings	Portfolio Benchmark	Portfolio Yield	Invested Balance	Interest Earnings	Portfolio Benchmark	Portfolio Yield	Invested Balance	Interest Earnings
Oct	2.445%	1.454%	\$ 23,166,643	\$ 31,797	2.445%	1.491%	\$ 3,892,891	\$ 4,793	2.445%	1.315%	\$ 1,229,628	\$ 1,310	2.445%	1.000%	406,585	\$ 333
Nov	2.514%	1.442%	23,061,485	27,585	2.514%	1.742%	3,470,613	3,269	2.514%	1.677%	1,268,483	1,714	2.514%	1.000%	413,258	334
Dec	2.529%	1.560%	26,627,777	28,756	2.529%	2.239%	3,857,013	4,865	2.529%	1.703%	1,305,694	1,834	2.529%	1.000%	419,871	351
Jan	2.500%	1.646%	29,745,909	36,392	2.500%	2.240%	3,904,114	7,221	2.500%	1.731%	1,335,811	1,887	2.500%	1.000%	423,196	357
Feb	2.498%	1.856%	31,311,124	43,233	2.498%	2.216%	3,986,173	7,180	2.498%	1.715%	1,375,006	1,793	2.498%	1.000%	431,895	325
Mar	2.493%	1.945%	28,477,674	48,029	2.493%	2.207%	4,026,693	7,386	2.493%	1.706%	1,405,738	1,999	2.493%	1.000%	433,272	367
Apr	2.451%	2.245%	43,281,959	82,001	2.451%	2.265%	3,778,349	7,229	2.451%	1.953%	985,178	1,865	2.451%	1.000%	441,733	356
May	2.412%	2.110%	46,577,841	81,137	2.412%	2.150%	4,154,429	7,167	2.412%	1.629%	1,474,684	1,647	2.412%	1.000%	447,901	375
Jun	2.166%	2.162%	43,155,583	80,117	2.166%	2.042%	1,252,665	7,069	2.166%	1.903%	1,287,048	1,976	2.166%	1.000%	431,451	368
<b>Avg</b>	<b>2.445%</b>	<b>1.824%</b>	<b>\$ 32,822,888</b>	<b>\$ 51,005</b>	<b>2.445%</b>	<b>2.066%</b>	<b>\$ 3,591,438</b>	<b>\$ 6,242</b>	<b>2.445%</b>	<b>1.704%</b>	<b>\$ 1,296,363</b>	<b>\$ 1,781</b>	<b>2.445%</b>	<b>1.000%</b>	<b>\$ 427,685</b>	<b>\$ 352</b>

