



**** PUBLIC NOTICE ****

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

**Wednesday, August 16, 2017, 3:00 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 19, 2017 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 Comprehensive Monthly Financial Report (CMFR) for the month ending June 30, 2017.
4. Consider and act on the Fiscal Year 2016-2017 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 _____, 2017 at ____ on the bulletin board at Corinth City Hall.

Lee Ann Bunselmeyer, Finance and Administrative Services Director
City of Corinth, Texas

CONSENT ITEM 1.

Finance Audit Committee Regular Session

Meeting Date: 08/16/2017
Title: Regular Session Minutes
Submitted For: Lee Ann Bunselmeyer, Director
Submitted By: Lee Ann Bunselmeyer, Director
Finance Review: N/A
City Manager Review:

Legal Review: N/A

AGENDA ITEM

Consider and act on minutes from the April 19, 2017 Regular Session.

AGENDA ITEM SUMMARY/BACKGROUND

Attached are minutes from the April 19, 2017 Regular Session. The minutes are in draft form and not considered official until formally approved by the Finance Audit Committee.

RECOMMENDATION

Staff recommends approval of the Regular Session minutes.

Attachments

Minutes

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

On this the 19th day of April 2017 the Finance Audit Committee of the City of Corinth, Texas met in a Regular Meeting at 3:00 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:

Councilmember Lowell Johnson
Councilmember Joe Harrison

Citizen Members Present:

Dick Baker
Mike Taylor

Staff Committee Members Present:

Bob Hart, City Manager
Lee Ann Bunselmeyer, Director of Finance & Administrative Services

Staff Members Present:

Catherine Stallcup, Administrative Assistant

CALL TO ORDER

Councilmember Johnson called the meeting to order at 3:30 pm

CONSENT AGENDA

All matters listed under the Consent Agenda are considered to be routine and will be enacted in one motion. Should the Chairman, a Board Member, or a citizen desire discussion of any item, that item will be removed from the Consent Agenda and will be considered separately.

- 1) Consider and act on minutes from the February 15, 2017 Regular Session.

MOTION made by Councilmember Harrison to approve the Consent Agenda as presented.

Seconded by Councilmember Johnson.

AYES: Johnson, Harrison

NOES: None

MOTION CARRIED

BUSINESS AGENDA

2) Consider and act on the Fiscal Year 2016-2017 Second Quarter Investment Report.

MOTION made by Councilmember Harrison to accept the Fiscal Year 2016-2017 Second Quarter Investment Report as presented.

Seconded by Councilmember Johnson.

AYES: Johnson, Harrison, Hart

NOES: None

MOTION CARRIED

3) Consider and act on the comprehensive Monthly Financial Report (CMFR) for the month ending March 31, 2017.

MOTION made by Councilmember Johnson to approve the comprehensive Monthly Financial Report (CMFR) for the month ending March 31, 2017 as presented.

Seconded by Councilmember Harrison.

AYES: Johnson, Harrison, Hart

NOES: None

MOTION CARRIED

4) Receive a report, hold a discussion and provide staff direction on the bank depository agreement.

No Action Taken.

ADJOURN THE REGULAR MEETING

Councilmember Johnson adjourned the Regular Meeting at 4:15 pm.

Finance Audit Committee Regular Session

Meeting Date: 08/16/2017
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 third year as the City's independent audit firm, will perform the audit for fiscal year 2016-2017 which ends on September 30, 2017.

The tentative audit timeline is listed below:

September 11, 2017	Auditors begin Interim Fieldwork
September 30, 2017	City's fiscal year end
October-December 7, 2017	City staff analyze the financials, make year end entries and prepare the CAFR.
December 8, 2017	City staff close the books and provide a trial balance to the auditors
December 11, 2017	Auditors begin fieldwork
February 21, 2018	Post-Audit meeting with Finance Audit Committee and presentation of CAFR
March 15, 2018	Presentation of CAFR to City Council

RECOMMENDATION

No action to be taken on this item.

Finance Audit Committee Regular Session

Meeting Date: 08/16/2017

Title: June 2017 Monthly Financials

Submitted For: Lee Ann Bunselmeyer, Director

Submitted By: Lee Ann Bunselmeyer, Director

Finance Review: N/A

Legal Review: N/A

AGENDA ITEM

Consider and act on the Comprehensive Monthly Financial Report (CMFR) for the month ending June 30, 2017.

AGENDA ITEM SUMMARY/BACKGROUND

The Comprehensive Monthly Financial Report (CMFR) is intended to provide the City Council and the residents of Corinth with timely and relevant financial information. The report is broken down into four sections:

- 1) Financial Summary - reports the performance of the major operating funds of the City. This section does not include all the funds and accounts included in the City's operations. In addition, the report provides a comparison to budget for major revenue sources and expenditures items.
- 2) Revenue & Economic Analysis - provides additional analysis regarding key revenue sources and economic indicators.
- 3) Executive Summary - contains a high level fund balance summary for all City funds. The report provides year-to-date revenues, expenditures, and transfers.
- 4) Capital Improvement Summary - 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.

The financial reports are distributed the third Friday of every month and are available on the city's website.

RECOMMENDATION

Staff recommends the Committee accept the financial report for the month ending June 30, 2017.

Attachments

June 2017 Financials



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

About This Report

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

This report includes information for the month ending June 2017 and is presented in four sections.

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

If you would like additional information, feel free to contact the Finance Department at (940) 498-3280.

Section 1

City of Corinth
Monthly Financial Report
June 2017

FINANCIAL SUMMARY

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



City of Corinth General Fund

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

	Current Fiscal Year, 2016-2017					Prior Year
	Budget FY 2016-17	June 2017 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	Jun-16 Y-T-D Actual
RESOURCES						
Property Taxes	\$ 7,970,907	\$ 11,668	\$ 7,898,594	\$ (72,313)	99.1%	\$ 7,193,673
Delinquent Tax, Penalties & Interest	59,500	51,250	81,252	21,752	136.6%	98,287
Sales Tax	1,363,603	120,008	834,639	(528,964)	61.2%	767,323
Franchise Fees	1,089,738	10,230	619,428	(470,310)	56.8%	628,190
Utility Fees	12,500	532	27,420	14,920	219.4%	29,281
Traffic Fines & Forfeitures	708,888	52,820	442,140	(266,748)	62.4%	551,550
Development Fees & Permits	465,634	271,579	751,531	285,897	161.4%	349,452
Police Fees & Permits	25,500	2,875	18,319	(7,181)	71.8%	20,683
Recreation Program Revenue	156,151	22,933	121,909	(34,242)	78.1%	115,774
Fire Services	2,781,748	324,499	1,937,948	(843,800)	69.7%	1,972,994
Investment Income	30,200	6,537	47,195	16,995	156.3%	32,285
Miscellaneous	74,200	(490)	26,772	(47,428)	36.1%	16,115
Charges for Services	1,201,611	43,595	1,153,217	(48,394)	96.0%	1,245,110
Transfer In	101,673	-	101,673	-	100.0%	99,230
TOTAL ACTUAL RESOURCES	16,041,853	918,037	14,062,037	(1,979,816)	87.7%	13,119,948
Use of Fund Balance	-	-	-	-	0.0%	
TOTAL RESOURCES	\$ 16,041,853	\$ 918,037	\$ 14,062,037	\$ (1,979,816)	87.7%	\$ 13,119,948
EXPENDITURES						
Wages & Benefits	11,407,571	1,180,986	7,963,479	(3,444,092)	69.8%	7,819,862
Professional Fees	1,332,822	95,087	715,027	(617,795)	53.6%	1,008,049
Maintenance & Operations	644,602	47,111	456,351	(188,251)	70.8%	410,328
Supplies	406,700	19,950	238,744	(167,956)	58.7%	297,986
Utilities & Communications	691,410	45,093	432,308	(259,102)	62.5%	426,073
Vehicles/Equipment & Fuel	331,685	31,837	242,527	(89,158)	73.1%	227,734
Training	114,198	10,716	60,058	(54,140)	52.6%	57,331
Capital Outlay	147,802	21,993	69,493	(78,309)	47.0%	172,128
Charges for Services	204,096	-	204,096	-	100.0%	156,381
Transfer Out	471,355	-	471,355	-	100.0%	336,623
TOTAL EXPENDITURES	15,752,241	1,452,772	10,853,439	(4,898,802)	68.9%	10,912,494
EXCESS/(DEFICIT)	\$ 289,612	\$ (534,736)	\$ 3,208,599	\$ 2,918,987		\$ 2,207,454

KEY TRENDS

Resources	Expenditures
<p>Property Taxes are received primarily in December & January and become delinquent February 1st.</p> <p>Sales Tax - As required by the Government Accounting Standards Board, sales tax is reported for the month it is collected by the vendor. June 2017 revenues are remitted to the City in August 2017. Sales Tax received in June represents April collections.</p> <p>Franchise Fees - Oncor and Atmos franchise payments represent half of the total franchise taxes budgeted. Oncor remits payments on a quarterly basis. Atmos franchise payments are received annually, typically in January or February.</p> <p>Recreation revenue includes special events, facility rentals and summer camp programs. Summer camp registration starts April 1st.</p> <p>Transfer In includes \$101,673 from the Water/Wastewater Fund for the HOA Water Contracts.</p>	<p>Transfer Out includes \$247,755 from the Fire Department to the Vehicle Replacement Fund for the future purchases of vehicles and equipment, \$30,000 to the General Capital Improvement Fund for the Lake Cities/Little Elm Joint Training Field, \$76,494 to the General Capital Improvement Fund for the Planning & Development Software, \$39,335 to the Tech Replacement Fund for the future purchases of computers, \$17,771 to the Municipal Court Security Fund for a part-time bailiff and \$60,000 to the General Fund Vehicle & Equipment Replacement Fund for the future purchases of vehicles and equipment.</p> <p>Budget includes an amendment for 3 additional firefighters in the amount of \$172,313. Approved by City Council on October 20, 2016, Ordinance #16-10-20-36.</p> <p>Budget includes an amendment for the compensation plan in the amount of \$166,225. Approved by City Council on March 2, 2017, Ordinance #17-03-02-01.</p>



City of Corinth

Water & Wastewater Fund

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

	Current Fiscal Year, 2016-2017					Prior Year
	Budget FY 2016-17	June 2017 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	Jun-16 Y-T-D Actual
RESOURCES						
Water Charges	\$ 6,147,169	\$ 548,509	\$ 3,802,422	\$ (2,344,747)	61.9%	\$ 3,683,025
Wastewater Disposal Charges	4,349,734	361,702	3,242,386	(1,107,348)	74.5%	3,216,658
Garbage Revenue	728,000	61,824	555,396	(172,604)	76.3%	551,087
Garbage Sales Tax Revenue	58,740	4,991	44,825	(13,915)	76.3%	44,483
Water Tap Fees	70,000	22,536	91,876	21,876	131.3%	42,470
Wastewater Tap Fees	50,000	10,890	67,095	17,095	134.2%	35,130
Service/Reconnect & Inspection Fees	53,000	3,305	76,369	23,369	144.1%	58,021
Penalties & Late Charges	160,000	11,811	105,067	(54,933)	65.7%	105,374
Investment Interest	6,300	940	8,809	2,509	139.8%	5,053
Credit Card Processing Fees	63,269	6,103	52,765	(10,504)	83.4%	49,091
Miscellaneous	7,500	310	6,477	(1,023)	86.4%	3,779
Charges for Services	240,924	-	240,924	-	100.0%	191,569
Transfer In	-	-	-	-	0.0%	-
TOTAL ACTUAL RESOURCES	11,934,636	1,032,921	8,294,412	(3,640,224)	69.5%	7,985,740
Use of Fund Balance	67,668	-	-	(67,668)	0.0%	-
TOTAL RESOURCES	\$ 12,002,304	\$ 1,032,921	\$ 8,294,412	\$ (3,707,892)	69.1%	\$ 7,985,740
EXPENDITURES						
Wages & Benefits	1,738,004	182,600	1,235,148	(502,856)	71.1%	1,036,604
Professional Fees	2,232,083	187,463	1,658,301	(573,782)	74.3%	1,584,910
Maintenance & Operations	355,821	31,755	231,839	(123,982)	65.2%	290,983
Supplies	75,560	8,284	37,183	(38,377)	49.2%	52,256
Utilities & Communication	5,352,152	457,527	3,819,835	(1,532,317)	71.4%	3,876,202
Vehicles/Equipment & Fuel	87,735	7,071	60,864	(26,871)	69.4%	80,857
Training	13,045	4,721	9,279	(3,766)	71.1%	10,096
Capital Outlay	164,877	14,954	92,720	(72,157)	56.2%	2,916
Debt Service	1,034,880	-	860,429	(174,451)	83.1%	950,735
Charges for Services	680,676	-	680,676	-	100.0%	710,627
Transfer Out	267,471	-	267,471	-	100.0%	545,463
TOTAL EXPENDITURES	12,002,304	894,375	8,953,744	(3,048,560)	74.6%	9,141,648
EXCESS/(DEFICIT)	\$ -	\$ 138,546	\$ (659,332)	\$ (659,332)		\$ (1,155,908)

KEY TRENDS	
Resources	Expenditures
<p>Operating revenues are determined by the water and wastewater rates, as well as, the volume of water sold and wastewater treated. These revenues are highly influenced by weather patterns.</p> <p>Water and Wastewater Disposal Charges: The FY 2016-17 budget incorporates the third year of the adopted three year rate structure for water and wastewater services, as adopted by ordinance in May 2014.</p>	<p>Operating expenses are dominated by contractual payments for 1) the purchase of water for resale and City use from the Upper Trinity Regional Water District; 2) wastewater treatment from Upper Trinity Regional Water District and the City of Denton.</p> <p>Debt Service payments are processed in February and August.</p> <p>Capital Outlay includes \$50,000 for the Utility Rate Study and \$15,000 to update the Engineering Design Manual.</p> <p>Transfer Out includes \$50,000 annual contribution to the Vehicle Replacement Fund for the future purchases of vehicles and equipment, \$101,673 allocation to the General Fund for the homeowner's association water credits, \$50,000 contribution to the Utility Meter Replacement Fund for the future purchases of water taps and meters, \$7,798 to the Tech Replacement Fund for the future purchases of computers and \$58,000 to the General Capital Improvement Fund for the Engineering component of the Planning & Development Software.</p> <p>Budget includes amendment for the compensation plan in the amount of \$9,668.</p> <p>Approved by City Council on March 2, 2017, Ordinance #17-03-02-01.</p>



City of Corinth

Storm Water Utility Fund

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

	Current Fiscal Year, 2016-2017					Prior Year
	Budget FY 2016-17	June 2017 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	Jun-16 Y-T-D Actual
RESOURCES						
Storm Water Utility Fee	\$ 685,000	\$ 14,504	\$ 525,043	\$ (159,957)	76.6%	\$ 520,283
Investment Interest	1,100	396	3,826	2,726	347.8%	1,716
Miscellaneous	-	-	26,370	26,370	0.0%	8,733
Transfers	-	-	-	-	0.0%	-
TOTAL ACTUAL RESOURCES	686,100	14,900	555,238	(130,862)	80.9%	530,732
Use of Fund Balance	-	-	-	-	0.0%	-
TOTAL RESOURCES	\$ 686,100	\$ 14,900	\$ 555,238	\$ (130,862)	80.9%	\$ 530,732
EXPENDITURES						
Wages & Benefits	\$ 161,974	\$ 13,602	\$ 91,068	\$ (70,906)	56.2%	\$ 95,214
Professional Fees	76,883	6,143	22,333	(54,550)	29.0%	28,119
Maintenance & Operations	21,139	1,162	4,152	(16,987)	19.6%	5,887
Supplies	8,073	531	2,292	(5,781)	28.4%	4,659
Utilities & Communication	5,576	300	3,349	(2,227)	60.1%	4,668
Vehicles/Equipment & Fuel	14,836	360	9,900	(4,936)	66.7%	6,889
Training	2,117	-	-	(2,117)	0.0%	-
Capital Outlay	45,711	-	-	(45,711)	0.0%	13,837
Debt Service	195,646	-	156,722	(38,924)	80.1%	153,481
Charges for Service	71,507	-	71,507	-	100.0%	92,518
Transfer Out	25,250	-	25,250	-	100.0%	25,250
TOTAL EXPENDITURES	628,712	22,098	386,575	(242,137)	61.5%	430,523
EXCESS/(DEFICIT)	\$ 57,388	\$ (7,198)	\$ 168,663	\$ 111,275		\$ 100,209

KEY TRENDS

Resources

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

Expenditures

Debt Service payments are processed in February and August.

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

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

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



City of Corinth

Street Maintenance Sales Tax Fund

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

	Current Fiscal Year, 2016-2017					Prior Year
	Budget FY 2016-17	June 2017 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	Jun-16 Y-T-D Actual
RESOURCES						
Sales Tax (.25¢)	\$ 336,898	\$ 30,002	\$ 206,824	\$ (130,074)	61.4%	\$ 189,905
Interest	1,000	745	4,114	3,114	411.4%	1,458
Miscellaneous Income	-	-	-	-	0.0%	-
TOTAL ACTUAL RESOURCES	337,898	30,747	210,938	(126,960)	62.4%	191,363
Use of Fund Balance	-	-	-	-	0.0%	-
TOTAL RESOURCES	\$ 337,898	\$ 30,747	\$ 210,938	\$ (126,960)	62.4%	\$ 191,363
EXPENDITURES						
Professional Services	\$ -	\$ -	\$ -	\$ -	0.0%	\$ -
Maintenance & Operations	319,360	2,976	25,404	(293,956)	8.0%	107,652
Capital Outlay	-	-	-	-	0.0%	-
Transfer Out	-	-	-	-	0.0%	-
TOTAL EXPENDITURES	319,360	2,976	25,404	(293,956)	8.0%	107,652
EXCESS/(DEFICIT)	\$ 18,538	\$ 27,771	\$ 185,535	\$ 166,997		\$ 83,711

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 2017 revenues are remitted to the City in August 2017. Sales Tax received in June represents April collections.

Expenditures

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



City of Corinth

Crime Control & Prevention Sales Tax Fund

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

	Current Fiscal Year, 2016-2017					Prior Year
	Budget FY 2016-17	June 2017 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	Jun-16 Y-T-D Actual
RESOURCES						
Sales Tax (.25¢)	\$ 291,100	\$ 29,306	\$ 189,316	\$ (101,784)	65.0%	\$ 174,288
Investment Interest	250	211	1,188	938	475.2%	451
TOTAL ACTUAL RESOURCES	291,350	29,517	190,504	(100,846)	65.4%	174,739
Use of Fund Balance	-	-	-	-	0.00%	-
TOTAL RESOURCES	\$ 291,350	\$ 29,517	\$ 190,504	\$ (100,846)	65.4%	\$ 174,739
EXPENDITURES						
Wages & Benefits	\$ 166,155	\$ 19,437	\$ 109,954	\$ (56,201)	66.2%	\$ 83,789
Maintenance & Operations	-	-	-	-	0.00%	-
Supplies	-	-	-	-	0.00%	-
Capital Outlay	106,625	5,638	80,138	(26,487)	75.2%	116,234
TOTAL EXPENDITURES	272,780	25,075	190,092	(82,688)	69.7%	200,023
EXCESS/(DEFICIT)	\$ 18,570	\$ 4,442	\$ 412	\$ (18,158)		\$ (25,284)

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 2017 revenues are remitted to the City in August 2017. 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 \$53,240 for Mobile Video Recording, \$28,655 for tasers and \$24,730 for Radio Frequency Identification system.

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



City of Corinth

Corinth Economic Development Corporation

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

	Current Fiscal Year, 2016-2017					Prior Year
	Budget FY 2016-17	June 2017 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	Jun-16 Y-T-D Actual
RESOURCES						
Sales Tax (.50¢)	\$ 673,772	\$ 60,003	\$ 413,634	(260,138)	61.4%	\$ 379,796
Interest Income	400	81	581	181	145.2%	568
Investment Income	8,000	2,461	19,375	11,375	242.2%	12,165
Miscellaneous Income	-	-	-	-	0.0%	-
Projective Incentive Default	-	-	-	-	0.0%	-
Transfers In	-	-	-	-	0.0%	-
TOTAL ACTUAL RESOURCES	682,172	62,544	433,590	(248,582)	63.6%	392,529
Use of Fund Balance	10,232	-	-	(10,232)	0.0%	-
TOTAL RESOURCES	\$ 692,404	\$ 62,544	\$ 433,590	\$ (258,814)	62.6%	\$ 392,529
EXPENDITURES						
Wages & Benefits	\$ 127,927	\$ 14,113	\$ 93,848	\$ (34,079)	73.4%	86,430
Professional Fees	87,662	16,887	73,521	(14,141)	83.9%	72,244
Maintenance & Operations	177,570	7	3,891	(173,679)	2.2%	4,286
Supplies	1,000	49	49	(951)	4.9%	1,507
Utilities & Communication	4,014	111	1,649	(2,365)	41.1%	2,211
Vehicles/Equipment & Fuel	-	-	-	-	0.0%	-
Training	25,325	3,208	9,994	(15,331)	39.5%	5,072
Capital Outlay	125,000	-	-	(125,000)	0.0%	2,500
Debt Service	-	-	-	-	0.0%	-
Charges for Services	93,302	-	93,302	-	100.0%	105,401
Transfer Out	50,604	-	50,604	-	100.0%	50,250
TOTAL EXPENDITURES	692,404	34,374	326,858	(365,546)	47.2%	329,901
EXCESS/(DEFICIT)	\$ -	\$ 28,171	\$ 106,732	\$ 106,732		\$ 62,628

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 2017 revenues are remitted to the City in August 2017. Sales Tax received in June represents April collections.

Expenditures

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

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

Section 2

City of Corinth
Monthly Financial Report
June 2017

REVENUE & ECONOMIC ANALYSIS

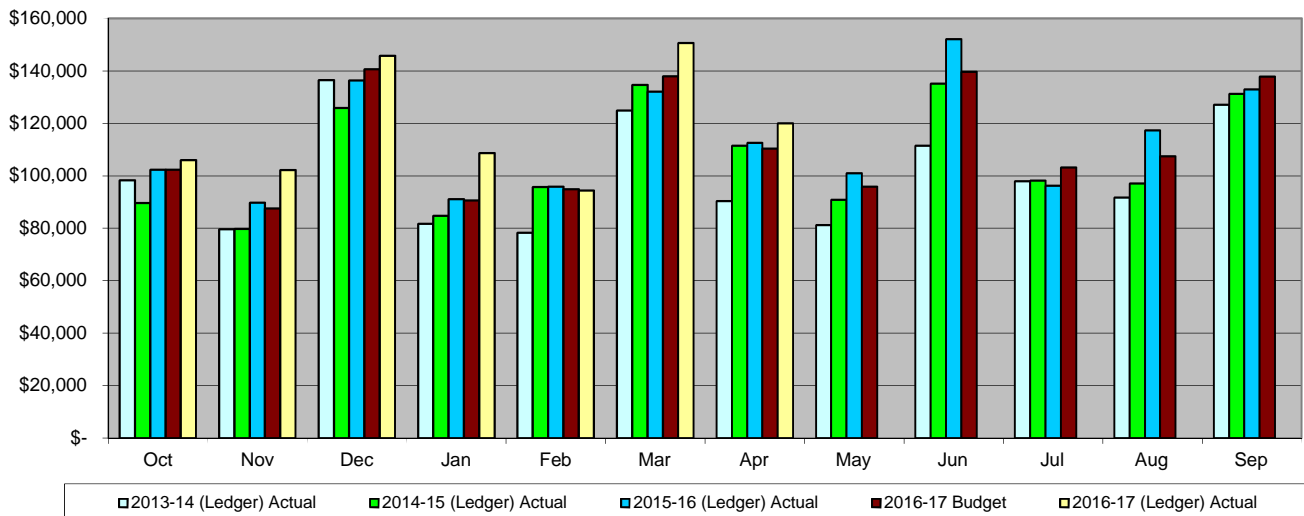
This section provides additional analysis regarding key revenue sources and economic indicators.



General Fund
General Purpose Sales Tax
 PY Comparison and Variance Analysis

	2013-14 (Ledger) Actual	2014-15 (Ledger) Actual	2015-16 (Ledger) Actual	2016-17 Budget	2016-17 Cash Receipts	2016-17 (Ledger) Actual	Variance, Actual to Budget	Variance, Actual to Budget %	Variance, CY to PY	Variance, CY to PY %
Oct	\$ 98,241	\$ 89,559	\$ 102,297	\$ 102,226	\$ 117,263	\$ 105,950	\$ 3,724	3.6%	\$ 3,652	3.6%
Nov	79,527	79,682	89,656	87,549	132,907	102,142	14,594	16.7%	12,486	13.9%
Dec	136,380	125,795	136,322	140,548	105,950	145,669	5,120	3.6%	9,347	6.9%
Jan	81,662	84,702	91,001	90,564	102,142	108,602	18,038	19.9%	17,601	19.3%
Feb	78,261	95,707	95,820	94,763	145,669	94,295	(468)	-0.5%	(1,525)	-1.6%
Mar	124,813	134,593	132,047	137,902	108,602	150,618	12,716	9.2%	18,572	14.1%
Apr	90,294	111,426	112,463	110,319	94,295	120,008	9,689	8.8%	7,545	6.7%
May	81,205	90,745	100,967	95,818	150,618					
Jun	111,379	135,097	151,980	139,633	120,008					
Jul	97,860	98,146	96,154	103,080						
Aug	91,704	97,043	117,263	107,361						
Sep	126,992	131,200	132,907	137,807						
TOTAL	\$ 1,198,319	\$ 1,273,696	\$ 1,358,877	\$ 1,347,569	\$ 1,077,453	\$ 827,283	\$ 63,413	8.3%	\$ 67,678	8.9%

Monthly Collections Comparison



KEY TRENDS	
Description	Analysis
<p>The sales tax in Corinth is 8.25% for goods and services sold within the City's boundaries. The tax is collected by businesses making the sale and is remitted to the State Comptroller of Public Accounts on a monthly, and in some cases, quarterly basis. Of the 8.25%, the state retains 6.25% and distributes 1% to the City of Corinth, .25% to the Street Maintenance Sales Tax Fund, .25% to the Crime Control & Prevention District and .50% to the Economic Development Corporation. The State distributes tax proceeds to local entities within forty days following the period for which the tax is collected by businesses.</p> <p>As required by the Government Accounting Standards Board, sales tax is reported for the month it is collected by the vendor. June 2017 revenues are remitted to the City in August 2017. Sales Tax received in June represent April collections.</p>	<p>As the second largest revenue source to the City's General Fund, sales and use taxes are essential to the delivery of services to the community. The General Fund sales tax revenue reflects a year-to-date increase in collections compared to budgeted amounts.</p> <p>Revenues are deposited into the City's General Fund and may be used for any lawful purpose (Chapter 321 of the Tax Code).</p>



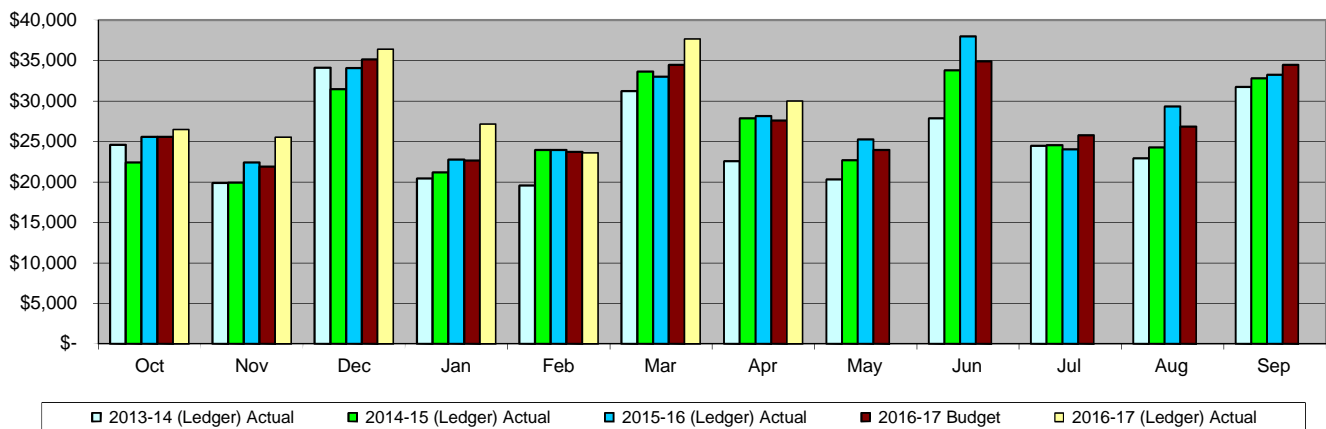
Street Maintenance Sales Tax Fund

Street Maintenance Sales Tax

PY Comparison and Variance Analysis

	2013-14 (Ledger) Actual	2014-15 (Ledger) Actual	2015-16 (Ledger) Actual	2016-17 Budget	2016-17 Cash Receipts	2016-17 (Ledger) Actual	Variance, Actual to Budget	Variance, Actual to Budget %	Variance, CY to PY	Variance, CY to PY %
Oct	\$ 24,561	\$ 22,390	\$ 25,575	\$ 25,557	\$ 29,316	\$ 26,488	\$ 931	3.6%	\$ 913	3.6%
Nov	19,882	19,921	22,414	21,888	33,227	25,536	3,648	16.7%	3,122	13.9%
Dec	34,096	31,449	34,081	35,138	26,488	36,418	1,280	3.6%	2,337	6.9%
Jan	20,416	21,176	22,751	22,641	25,536	27,151	4,510	19.9%	4,400	19.3%
Feb	19,566	23,927	23,955	23,691	36,418	23,574	(117)	-0.5%	(381)	-1.6%
Mar	31,204	33,649	33,012	34,476	27,151	37,655	3,179	9.2%	4,643	14.1%
Apr	22,574	27,857	28,116	27,580	23,574	30,002	2,422	8.8%	1,886	6.7%
May	20,302	22,687	25,242	23,955	37,655					
Jun	27,845	33,775	37,996	34,909	30,002					
Jul	24,466	24,537	24,039	25,770						
Aug	22,926	24,261	29,316	26,841						
Sep	31,749	32,801	33,227	34,452						
TOTAL	\$ 299,585	\$ 318,430	\$ 339,725	\$ 336,898	\$ 269,368	\$ 206,824	\$ 15,854	8.3%	\$ 16,920	8.9%

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 2017 revenues are remitted to the City in August 2017. 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.



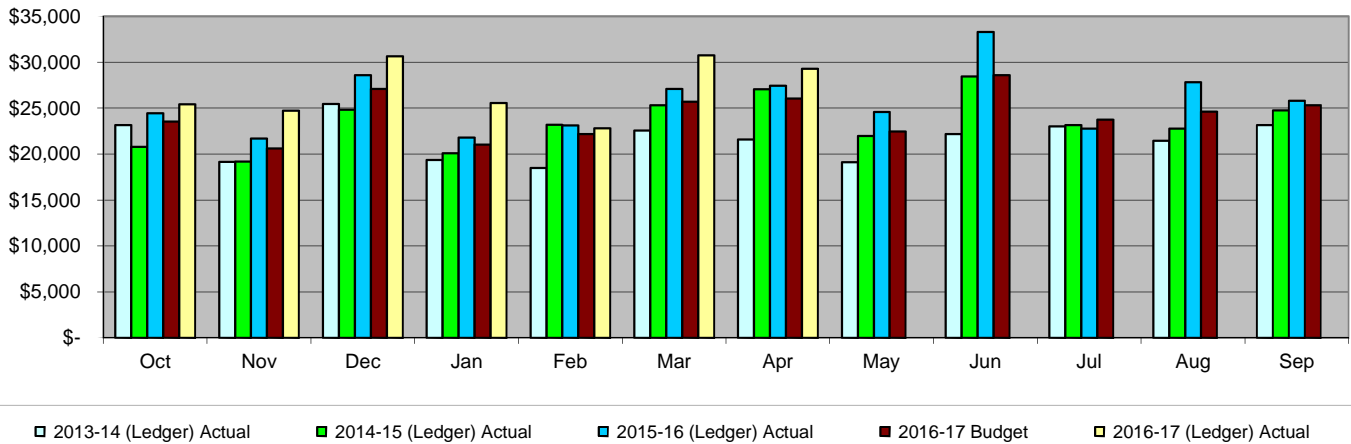
Crime Control & Prevention District

Crime Control & Prevention Sales Tax

PY Comparison and Variance Analysis

	2013-14 (Ledger) Actual	2014-15 (Ledger) Actual	2015-16 (Ledger) Actual	2016-17 Budget	2016-17 Cash Receipts	2016-17 (Ledger) Actual	Variance, Actual to Budget	Variance, Actual to Budget %	Variance, CY to PY	Variance, CY to PY %
Oct	\$ 23,185	\$ 20,786	\$ 24,447	\$ 23,539	\$ 27,841	\$ 25,436	\$ 1,897	8.1%	\$ 989	4.0%
Nov	19,157	19,194	21,722	20,624	25,825	24,747	4,123	20.0%	3,025	13.9%
Dec	25,480	24,840	28,612	27,106	25,436	30,662	3,556	13.1%	2,050	7.2%
Jan	19,384	20,093	21,807	21,045	24,747	25,578	4,532	21.5%	3,771	17.3%
Feb	18,516	23,207	23,118	22,205	30,662	22,837	631	2.8%	(281)	-1.2%
Mar	22,589	25,312	27,117	25,714	25,578	30,751	5,036	19.6%	3,633	13.4%
Apr	21,587	27,052	27,466	26,048	22,837	29,306	3,258	12.5%	1,841	6.7%
May	19,134	21,974	24,586	22,474	30,751					
Jun	22,187	28,471	33,316	28,601	29,306					
Jul	23,020	23,162	22,775	23,770						
Aug	21,470	22,769	27,841	24,646						
Sep	23,151	24,753	25,825	25,327						
TOTAL	\$ 258,860	\$ 281,612	\$ 308,630	\$ 291,100	\$ 242,983	\$ 189,316	\$ 23,034	13.9%	\$ 15,029	8.6%

Monthly Collections Comparison



KEY TRENDS

Description

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

As required by the Government Accounting Standards Board, sales tax is reported for the month it is collected by the vendor. June 2017 revenues are remitted to the City in August 2017. 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)

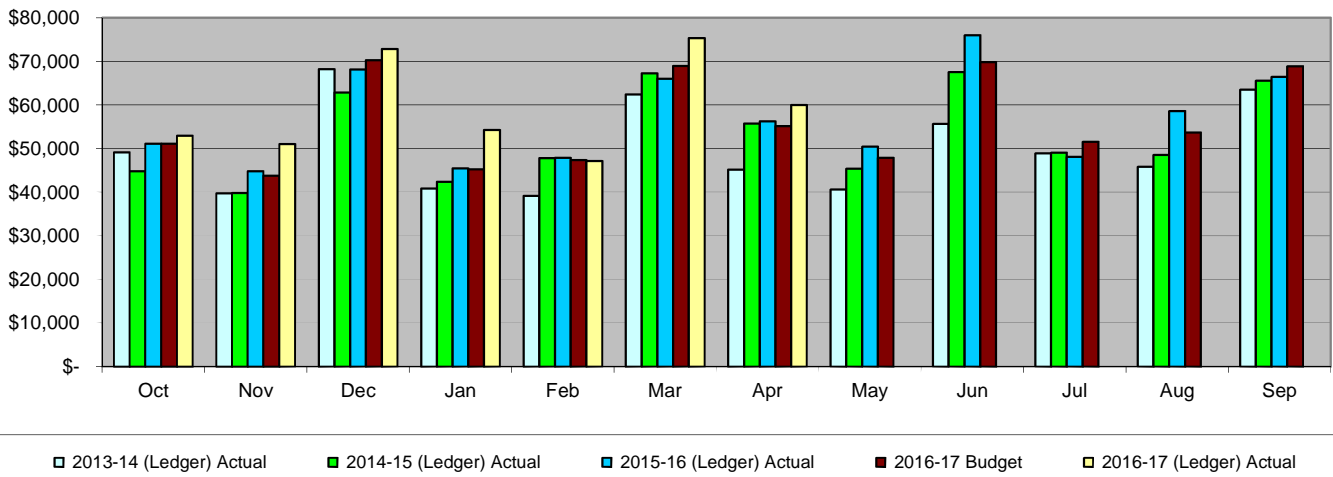
A special election was held on September 11, 2004 for the purpose of adopting a local .25% sales and use tax in Corinth for crime control and prevention. An election was held on May 10, 2014 reauthorizing the dedicated sales tax for five additional years.



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

	2013-14 (Ledger) Actual	2014-15 (Ledger) Actual	2015-16 (Ledger) Actual	2016-17 Budget	2016-17 Cash Receipts	2016-17 (Ledger) Actual	Variance, Actual to Budget	Variance, Actual to Budget %	Variance, CY to PY	Variance, CY to PY %
Oct	\$ 49,120	\$ 44,779	\$ 51,148	\$ 51,112	\$ 58,630	\$ 52,974	\$ 1,862	3.6%	\$ 1,826	3.6%
Nov	39,763	39,840	44,827	43,774	66,452	51,070	7,297	16.7%	6,243	13.9%
Dec	68,189	62,897	68,160	70,273	52,974	72,833	2,560	3.6%	4,673	6.9%
Jan	40,830	42,350	45,500	45,281	51,070	54,300	9,019	19.9%	8,800	19.3%
Feb	39,130	47,853	47,909	47,381	72,833	47,147	(234)	-0.5%	(763)	-1.6%
Mar	62,405	67,295	66,022	68,950	54,300	75,308	6,358	9.2%	9,286	14.1%
Apr	45,146	55,712	56,230	55,158	47,147	60,003	4,845	8.8%	3,773	6.7%
May	40,602	45,372	50,483	47,908	75,308					
Jun	55,689	67,547	75,989	69,815	60,003					
Jul	48,929	49,072	48,076	51,539						
Aug	45,851	48,521	58,630	53,680						
Sep	63,495	65,599	66,452	68,902						
TOTAL	\$ 599,149	\$ 636,837	\$ 679,427	\$ 673,772	\$ 538,717	\$ 413,634	\$ 31,707	8.3%	\$ 33,838	8.9%

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 2017 revenues are remitted to the City in August 2017. 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

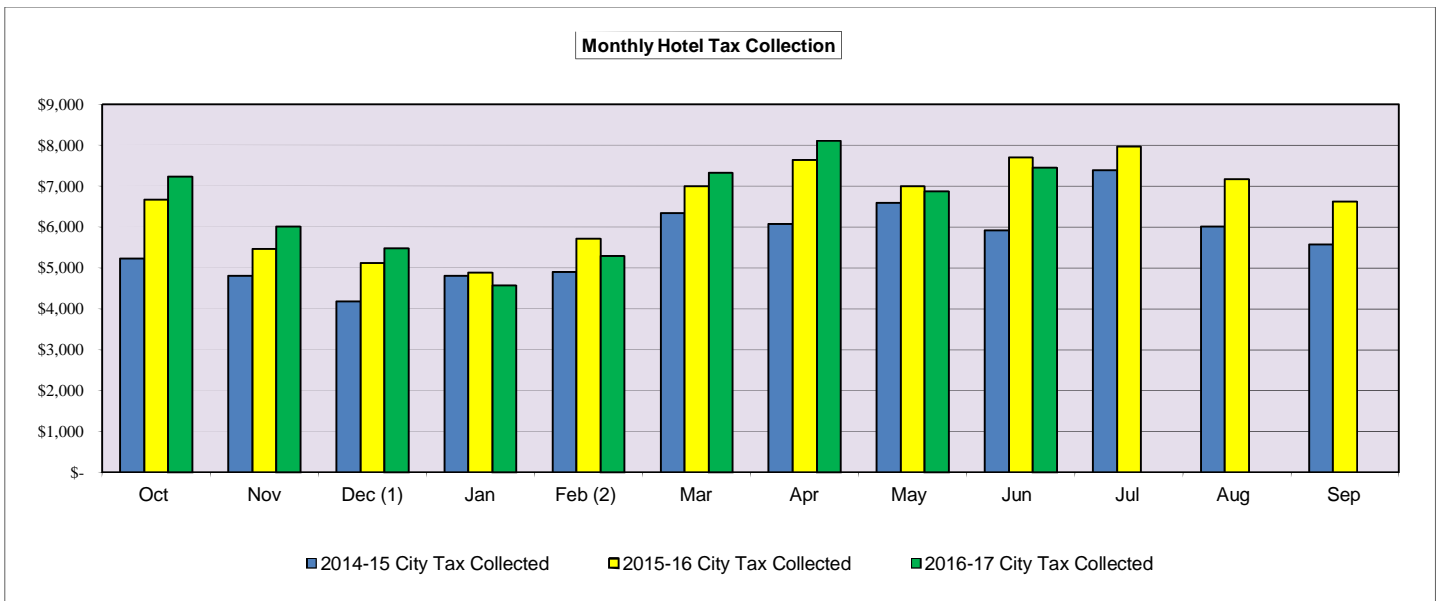
Comfort Inn & Suites

For the Period Ended June 2017

	Occupancy Rate	Total Gross Sales	Less Exemptions & Allowances	Total Taxable Revenues Reported	Taxable Revenues X 7%	Total City Tax Due	City Tax Collected FY 2016-17	Date Received	% Change CY to PY	City Tax Collected FY 2015-16	City Tax Collected FY 2014-15
Oct	75%	\$ 109,713	\$ 6,404	\$ 103,309	\$ 7,232	\$ 7,232	\$ 7,232	11/21/2016	8.5%	\$ 6,667	\$ 5,230
Nov	67%	89,908	4,020	85,889	6,012	6,012	6,012	12/19/2016	10.1%	5,463	4,802
Dec (1)	58%	80,577	2,336	78,241	5,477	5,477	5,477	1/23/2017	7.1%	5,115	4,179
Jan	52%	65,318	-	65,318	4,572	4,572	4,572	2/20/2017	-6.5%	4,891	4,805
Feb (2)	69%	76,132	-	76,132	5,329	5,329	5,291	3/20/2017	-7.4%	5,712	4,904
Mar	79%	104,432	220	104,212	7,295	7,295	7,333	4/17/2017	4.7%	7,003	6,346
Apr	85%	116,367	464	115,903	8,113	8,113	8,113	5/22/2017	6.1%	7,647	6,069
May	71%	98,625	491	98,134	6,869	6,869	6,869	6/19/2017	-1.7%	6,991	6,587
Jun	74%	106,638	76	106,561	7,459	7,459	7,459	7/19/2017	-3.1%	7,699	5,926
Jul										7,973	7,394
Aug										7,164	6,018
Sep										6,631	5,573
TOTALS		\$ 847,711	\$ 14,013	\$ 833,698	\$ 58,359	\$ 58,359	\$ 58,359			\$ 78,955	\$ 67,833

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

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



KEY TRENDS

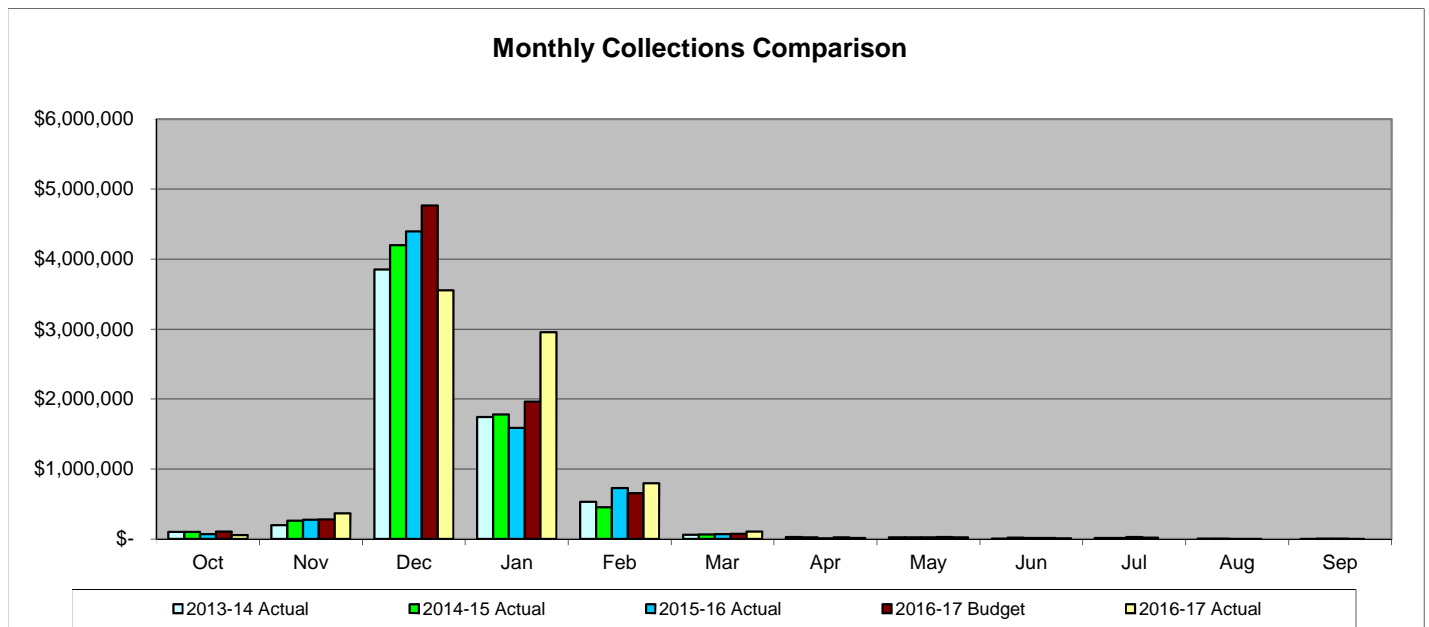
Description

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



General Fund
Property Tax
 PY Comparison and Variance Analysis

	2013-14 Actual	2014-15 Actual	2015-16 Actual	2016-17 Budget	2016-17 Actual	Variance, Actual to Budget	Variance, Actual to Budget %	Variance, CY to PY	Variance, CY to PY %
Oct	\$ 105,024	\$ 102,508	\$ 74,226	\$ 108,679	\$ 57,139	\$ (51,540)	-47.4%	\$ (17,087)	-23.0%
Nov	200,802	263,699	277,233	283,299	368,409	85,110	30.0%	91,175	32.9%
Dec	3,851,761	4,201,374	4,396,109	4,768,922	3,555,437	(1,213,485)	-25.4%	(840,672)	-19.1%
Jan	1,746,065	1,780,466	1,588,480	1,966,045	2,957,436	991,392	50.4%	1,368,956	86.2%
Feb	532,039	457,322	729,582	656,720	797,112	140,392	21.4%	67,530	9.3%
Mar	63,459	69,529	72,713	78,793	108,295	29,502	37.4%	35,582	48.9%
Apr	30,033	26,041	13,588	27,026	18,065	(8,960)	-33.2%	4,477	33.0%
May	26,830	24,927	25,310	29,613	25,033	(4,580)	-15.5%	(277)	-1.1%
Jun	10,417	19,975	16,432	17,851	11,668	(6,182)	-34.6%	(4,764)	-29.0%
Jul	15,269	16,617	30,395	23,651					
Aug	6,478	1,671	4,843	5,026					
Sep	4,908	800	8,170	5,283					
TOTAL	\$ 6,593,085	\$ 6,964,929	\$ 7,237,081	\$ 7,970,907	\$ 7,898,594	\$ (38,353)	-0.5%	\$ 704,921	9.8%



KEY TRENDS	
<p>Description:</p> <p>The ad valorem (property tax) accounts for the largest source of revenue for the General Fund. Property tax is dependent on two variables: appraised value and the tax rate. The property tax rate is \$.58193 per \$100 valuation and is collected by the Denton County Tax Office. Denton County remits payment to the city on a monthly basis.</p>	<p>Analysis</p> <p>The city estimates 100% collection rate. The majority of taxes are collected in December and January.</p>



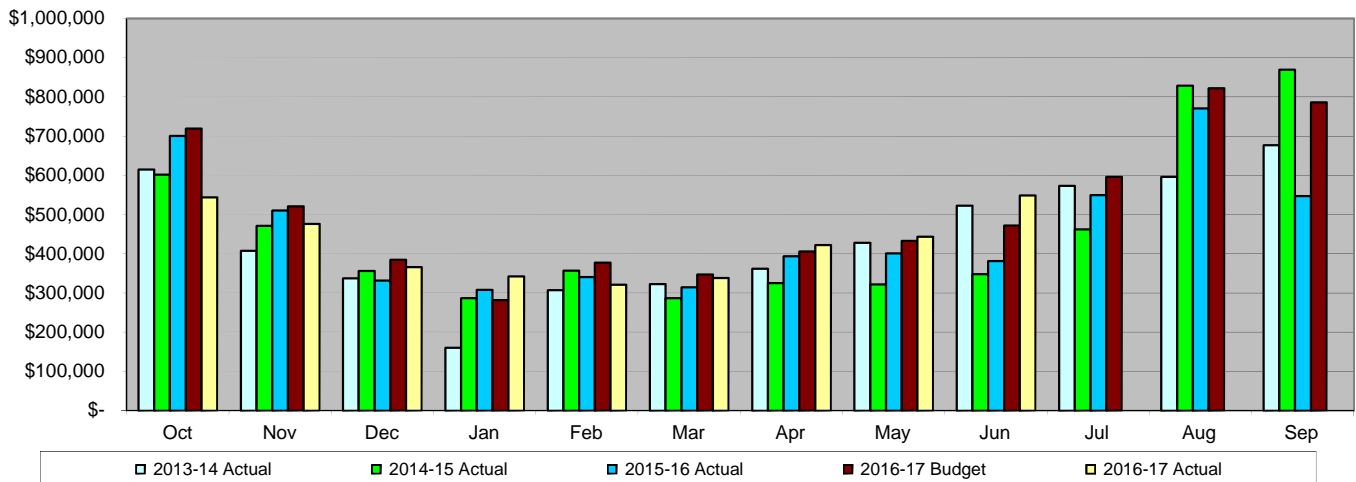
Water/Wastewater Fund

Water Charges

PY Comparison and Variance Analysis

	2013-14 Actual	2014-15 Actual	2015-16 Actual	2016-17 Budget	2016-17 Actual	Variance, Actual to Budget	Variance, Actual to Budget %	Variance, CY to PY	Variance, CY to PY %
Oct	\$ 614,673	\$ 602,147	\$ 700,252	\$ 719,351	\$ 543,769	\$ (175,582)	-24.4%	\$ (156,483)	-22.3%
Nov	407,473	471,595	510,370	520,804	476,496	(44,308)	-8.5%	(33,874)	-6.6%
Dec	337,082	356,312	331,747	384,884	365,974	(18,910)	-4.9%	34,226	10.3%
Jan	160,230	287,240	308,329	282,334	342,045	59,712	21.1%	33,716	10.9%
Feb	307,603	357,213	340,963	377,243	321,169	(56,074)	-14.9%	(19,794)	-5.8%
Mar	322,897	286,730	314,604	347,241	338,485	(8,756)	-2.5%	23,881	7.6%
Apr	361,654	325,454	393,923	405,861	422,060	16,199	4.0%	28,137	7.1%
May	428,107	321,967	401,414	432,979	443,915	10,936	2.5%	42,501	10.6%
Jun	522,699	348,080	381,423	471,803	548,509	76,707	16.3%	167,087	43.8%
Jul	573,401	462,517	549,310	595,847					
Aug	596,486	829,134	770,738	822,646					
Sep	676,958	869,445	547,279	786,177					
TOTAL	\$ 5,309,263	\$ 5,517,835	\$ 5,550,352	\$ 6,147,169	\$ 3,802,422	\$ (140,077)	-3.6%	\$ 119,397	3.2%

Monthly Collections Comparison



KEY TRENDS

Description:

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

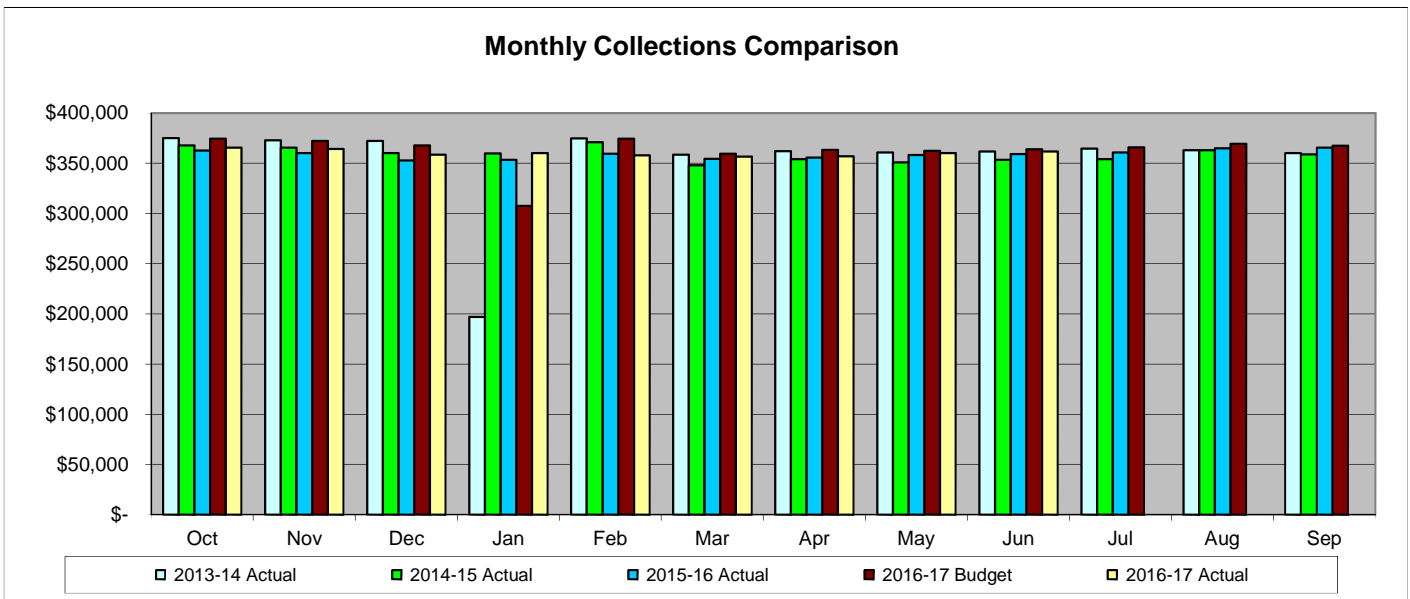
Analysis

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



Water/Wastewater Fund
Sewer Charges
 PY Comparison and Variance Analysis

	2013-14 Actual	2014-15 Actual	2015-16 Actual	2016-17 Budget	2016-17 Actual	Variance, Actual to Budget	Variance, Actual to Budget %	Variance, CY to PY	Variance, CY to PY %
Oct	\$ 375,215	\$ 367,800	\$ 362,732	\$ 374,665	\$ 365,552	\$ (9,113)	-2.4%	\$ 2,820	0.8%
Nov	372,906	365,711	360,374	372,376	364,241	(8,135)	-2.2%	3,867	1.1%
Dec	372,349	360,211	352,814	367,789	358,539	(9,249)	-2.5%	5,726	1.6%
Jan	197,110	360,066	353,400	307,777	360,366	52,589	17.1%	6,966	2.0%
Feb	374,894	371,143	359,581	374,619	358,097	(16,522)	-4.4%	(1,484)	-0.4%
Mar	358,638	348,288	354,410	359,607	356,668	(2,938)	-0.8%	2,258	0.6%
Apr	362,039	354,345	355,795	363,279	357,049	(6,230)	-1.7%	1,254	0.4%
May	360,761	351,056	358,338	362,589	360,172	(2,417)	-0.7%	1,834	0.5%
Jun	361,694	353,604	359,214	364,061	361,702	(2,359)	-0.6%	2,489	0.7%
Jul	364,636	354,268	360,775	365,820					
Aug	362,956	362,958	365,137	369,636					
Sep	360,225	359,019	365,564	367,517					
TOTAL	\$ 4,223,423	\$ 4,308,468	\$ 4,308,134	\$ 4,349,734	\$3,242,386	\$ (4,375)	-0.1%	\$ 25,728	0.8%



KEY TRENDS	
<p>Description: Wastewater charges are determined by wastewater rates & volume of wastewater treated. Residential wastewater treatment charges are determined by a winter average process that takes the lowest three months of water consumption to determine a baseline wastewater treatment demand.</p>	<p>Analysis: The FY 2016-17 budget incorporates the third year of the adopted three year rate structure for water and wastewater services, as adopted by ordinance in May 2014.</p>

Section 3

City of Corinth
Monthly Financial Report
June 2017

EXECUTIVE SUMMARY

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



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

	Audited Appropriable				Transfers	Unaudited Fund
	Fund Balance	Year-to-Date	Year-to-Date		In/(Out)	Balance
	9/30/16	Revenue	Expense			9/30/17
OPERATING FUNDS						
100 General Fund (1)	\$ 3,735,208	\$ 13,960,364	\$ 10,382,084	\$ (369,682)	\$	6,943,806
110 Water/Wastewater Operations (2)	2,763,912	8,995,075	8,686,273	(267,471)		2,805,243
120 Storm Water Utility (3)	695,711	555,238	361,325	(25,250)		864,374
130 Economic Development Corporation (4)	3,182,081	433,590	276,254	(50,604)		3,288,813
131 Crime Control & Prevention	251,536	190,504	190,092	-		251,948
132 Street Maintenance Sales Tax	699,723	210,938	25,404	-		885,258
	<u>\$ 11,328,170</u>	<u>\$ 24,345,711</u>	<u>\$ 19,921,432</u>	<u>\$ (713,007)</u>		<u>\$ 15,039,442</u>
RESERVE FUNDS						
200 General Debt Service Fund	\$ 347,253	\$ 2,506,430	\$ 2,018,147	\$ -	\$	835,536
	<u>\$ 347,253</u>	<u>\$ 2,506,430</u>	<u>\$ 2,018,147</u>	<u>\$ -</u>	<u>\$</u>	<u>835,536</u>
BOND/CAPITAL PROJECT FUNDS						
193 Governmental Capital Projects (5)	\$ 1,839,359	\$ 42,259	\$ 308,217	\$ 164,494	\$	1,737,895
194 Water/Wastewater Projects	380,123	1,752	-	-		381,875
703 2007 C.O. - Streets	130,738	572	44,212	-		87,098
706 2016 C.O. - General Fund Capital Projects	11,326,517	59,444	1,209,823	-		10,176,138
	<u>\$ 13,676,737</u>	<u>\$ 104,027</u>	<u>\$ 1,562,252</u>	<u>\$ 164,494</u>		<u>\$ 12,383,006</u>
INTERNAL SERVICE FUNDS						
300 General Vehicle & Equip Replacement (6)	\$ 41,677	\$ 13,531	\$ -	\$ 60,000	\$	115,208
301 LCFD Vehicle & Equip Replacement (7)	199,450	1,939	162,362	247,755		286,782
302 Technology Replacement Fund (8)	29,747	3,337	44,509	47,987		36,562
310 Utility Vehicle & Equip Replacement (9)	324,223	3,628	-	75,000		402,850
311 Utility Meter Replacement Fund (10)	885,408	5,733	125,526	50,000		815,615
320 Insurance Claims and Risk Fund	225,109	99,652	3,230	-		321,531
	<u>\$ 1,705,614</u>	<u>\$ 127,819</u>	<u>\$ 335,628</u>	<u>\$ 480,742</u>		<u>\$ 1,978,548</u>
SPECIAL PURPOSE FUNDS						
400 Hotel-Motel Tax	\$ 170,098	\$ 51,898	\$ 15,629	\$ -	\$	206,367
401 Keep Corinth Beautiful	24,350	5,541	3,027	-		26,864
404 County Child Safety Program	26,499	1,555	25,117	-		2,936
405 Municipal Court Security (11)	49,373	8,366	2,298	17,771		73,212
406 Municipal Court Technology	29,578	10,861	-	-		40,439
420 Police Lease Fund	5,898	2,545	122	-		8,321
421 Police Donations	2,033	9,290	8,673	-		2,650
451 Parks Development (12)	237,797	1,492	10,610	50,000		278,680
452 Community Park Improvement	12,050	10,816	-	-		22,866
453 Tree Mitigation Fund	160,642	816	7,325	-		154,134
460 Fire Donations	30,146	2,167	4,854	-		27,460
	<u>\$ 748,464</u>	<u>\$ 105,347</u>	<u>\$ 77,654</u>	<u>\$ 67,771</u>		<u>\$ 843,928</u>
GRANT FUNDS						
522 Bullet Proof Vest Grant	\$ 1,895	\$ 912	\$ 2,563	\$ -	\$	243
	<u>\$ 1,895</u>	<u>\$ 912</u>	<u>\$ 2,563</u>	<u>\$ -</u>	<u>\$</u>	<u>243</u>
IMPACT FEE & ESCROW FUNDS						
610 Water Impact Fees	\$ 318,865	\$ 176,497	\$ 25,933	\$ -	\$	469,430
611 Wastewater Impact Fees	237,944	123,428	25,933	-		335,439
620 Storm Drainage Impact Fees	90,693	476	-	-		91,168
630 Roadway Impact Fees	248,923	98,192	15,933	-		331,182
699 Street Escrow	152,115	699	-	-		152,815
	<u>\$ 1,048,540</u>	<u>\$ 399,293</u>	<u>\$ 67,799</u>	<u>\$ -</u>	<u>\$</u>	<u>1,380,034</u>
TOTAL ALL FUNDS	<u>\$ 28,856,673</u>	<u>\$ 27,589,540</u>	<u>\$ 23,985,475</u>	<u>\$ -</u>	<u>\$</u>	<u>32,460,738</u>



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

TRANSFER IN/(OUT) EXPLANATIONS:

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

Section 4

City of Corinth
Monthly Financial Report
June 2017

Capital Improvement Report

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

CIP SUMMARY
2007 CERTIFICATES OF OBLIGATION

As of June 30, 2017

Purpose:

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

EXPENDITURES

PROJECTS IN PROGRESS	ACCT #	ORIGINAL BUDGET	BUDGET ADJUSTMENTS	ADJUSTED BUDGET	IMPACT FEES	ESCROW FEES	AID IN CONSTR	OPERATING FUNDS	ECONOMIC DEV. FUNDS	PROJECT TOTAL	TOTAL ENCUM	TOTAL EXPENDITURES			AVAILABLE BUDGET
												PRIOR YRS	06/30/17	OBLIGATIONS	
LAKE SHARON EXTENSION	079	\$ -	\$ 259,914	\$ 259,914	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 259,914	\$ -	129,464	\$ 44,212	\$ 173,676	\$ 86,238
ISSUANCE COSTS		136,897	(52,620)	76,195	-	-	-	-	-	76,195	-	76,195	-	76,195	-
TOTAL		\$ 136,897	\$ 207,294	\$ 336,109	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 336,109	\$ -	\$ 205,660	\$ 44,212	\$ 249,871	\$ 86,238

PROJECTS COMPLETED	ACCT #	ORIGINAL BUDGET	BUDGET ADJUSTMENTS	ADJUSTED BUDGET	IMPACT FEES	ESCROW FEES	AID IN CONSTR	OPERATING FUNDS	ECONOMIC DEV. FUNDS	PROJECT TOTAL	TOTAL ENCUM	TOTAL EXPENDITURES			AVAILABLE BUDGET
												PRIOR YRS	06/30/17	OBLIGATIONS	
DOBBS ROAD	064	\$ -	\$ 319,628	\$ 319,628	\$ -	\$ 213,024	\$ 400,000	\$ -	\$ 134,000	\$ 1,066,652	\$ -	\$ 1,066,652	\$ -	\$ 1,066,652	\$ -
CHURCH ST	070	2,658,768	(1,099,960)	1,558,808	963,032	146,000	-	80,030	-	2,747,870	-	2,747,870	-	2,747,870	-
8" SS NISSAN TRISTEEL	071	600,369	96,264	696,633	-	-	-	48,400	-	745,033	-	745,033	-	745,033	-
15" SS LYNCHBURG PHASE 1	072	935,600	(308,389)	627,210	330,103	-	-	106,200	-	1,063,513	-	1,063,513	-	1,063,513	-
15" SS LYNCHBURG PHASE 2	073	935,600	(892,426)	43,174	-	-	-	191,174	-	234,348	-	234,348	-	234,348	-
FM 2181 RELOCATIONS	074	4,685,683	(956,680)	3,729,003	409,462	-	28,817	500,000	-	4,667,282	-	4,667,282	-	4,667,282	-
WESTSIDE LS EXPANSION	075	2,664,160	(768,313)	1,895,847	390,325	-	-	-	-	2,286,172	-	2,286,172	-	2,286,172	-
12" WL IH-35 SOUTH (BURL ST TO WINDRIDGE)	076	269,925	(227,818)	42,107	-	-	-	-	-	42,107	-	42,107	-	42,107	-
PARKRIDGE (FM 2181 TO MEADOWVIEW)	077	583,604	370,909	954,513	-	41,285	750,000	60,000	-	1,805,798	-	1,805,798	-	1,805,798	-
LAKE SHARON	078	8,987,486	(1,041,148)	7,946,338	852,934	180,300	-	269,399	109,000	9,357,971	-	9,357,971	-	9,357,971	-
REPLACE TECHNOLOGICAL INFRASTRUCTURE	079	565,000	125,500	690,500	-	-	-	-	-	690,500	-	690,500	-	690,500	-
I-35 UPSTREAM IMPROVEMENTS	081	-	101,000	101,000	-	-	-	-	-	101,000	-	101,000	-	101,000	-
S. CORINTH STREET	084	-	2,137,686	2,137,686	-	-	-	-	-	2,137,686	-	2,137,686	-	2,137,686	-
REHAB 1.5 MG GROUND STORAGE	085	-	495,513	495,513	-	-	-	-	-	495,513	-	495,513	-	495,513	-
1.5 MG GROUND STORAGE TANK	086	-	1,158,354	1,158,354	-	-	-	900,000	-	2,058,354	-	2,058,354	-	2,058,354	-
PARKRIDGE DR SOUTH	090	-	292,190	292,190	262,000	-	719,283	280,717	-	1,554,190	-	1,554,190	-	1,554,190	-
SHADY REST LANE	091	-	346,054	346,054	-	-	75,000	1,160,000	-	1,581,054	-	1,581,054	-	1,581,054	-
TOWER RIDGE	092	-	114,875	114,875	-	-	-	-	-	114,875	-	114,875	-	114,875	-
CAPITAL IMPROVEMENT TRACKING	171	60,000	(13,846)	46,154	-	-	-	-	-	46,154	-	46,154	-	46,154	-
PLANNING & PERMITTING	172	140,000	(8,090)	131,910	-	-	-	-	-	131,910	-	131,910	-	131,910	-
PHONE SYSTEM UPGRADE	173	90,000	45,571	135,571	-	-	-	-	-	135,571	-	135,571	-	135,571	-
PINNELL POINT DRAINAGE	174	-	108,423	108,423	-	-	140,000	-	-	248,423	-	248,423	-	248,423	-
SECURITY & FIRE SUPPRESSION	176	66,910	(50,489)	16,421	-	-	-	-	-	16,421	-	16,421	-	16,421	-
SECURITY CARD SYSTEM	178	30,000	-	30,000	-	-	-	-	-	30,000	-	30,000	-	30,000	-
GRAND TOTAL		\$ 23,493,103	\$ 124,809	\$ 23,617,912	\$ 3,207,856	\$ 580,609	\$ 2,113,100	\$ 3,595,921	\$ 243,000	\$ 33,358,397	\$ -	\$ 33,358,397	\$ -	\$ 33,358,397	\$ -
GRAND TOTAL		\$ 23,630,000	\$ 332,103	\$ 23,954,022	\$ 3,207,856	\$ 580,609	\$ 2,113,100	\$ 3,595,921	\$ 243,000	\$ 33,694,507	\$ -	\$ 33,564,057	\$ 44,212	\$ 33,608,269	\$ 86,239

UNALLOCATED INTEREST	\$ (16,088)
UNALLOCATED BOND PROCEEDS	16,949
AVAILABLE FUND BALANCE	\$ 861

TOTAL RESOURCES	\$ 33,695,367
UNALLOCATED BOND PROCEEDS	-
PROJECT TOTAL	(33,694,507)
AVAILABLE FUND BALANCE	\$ 861

**FUND 706 - GENERAL FUND
2016 CERTIFICATES OF OBLIGATION
As of June 30, 2017**

Purpose:

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

EXPENDITURES

PROJECT NAME	ACCOUNT NUMBER	ORIGINAL BUDGET	BUDGET ADJ	OPERATING AID IN CONST	PROJECT TOTAL	TOTAL ENCUM	EXPENDITURES		TOTAL OBLIGATIONS	AVAILABLE BUDGET
							09/30/16	06/30/17		
Projects in Progress										
PUBLIC SAFETY FACILITY & FIRE STATION	2000	\$ 12,000,000	\$ -	\$ -	\$ 12,000,000	\$ 7,085,379	\$ 3,727,303	\$ 1,187,318	\$ 12,000,000	-
LAKE SHARON EXTENSION	4800	2,500,000	-	-	2,500,000	-	-	-	-	2,500,000
FACILITY RENOVATIONS - CITY HALL	1004	350,000	-	-	350,000	-	-	15,675	15,675	334,325
FACILITY RENOVATIONS - FIRE STATION #2	2000	150,000	-	-	150,000	-	-	6,531	6,531	143,469
ISSUANCE COSTS		246,030	-	-	246,030	-	216,030	300	216,330	29,700
		\$ 15,246,030	\$ -	\$ -	\$ 15,246,030	\$ 7,085,379	\$ 3,943,332	\$ 1,209,824	\$ 12,238,535	\$ 3,007,494

TOTAL REVENUES TO DATE	\$ 15,329,293	UNALLOCATED INTEREST	\$ 83,264
ADJUSTED BUDGET	15,246,030	UNALLOCATED FUNDS	-
AVAILABLE FUND BALANCE	\$ 83,264	AVAILABLE FUND BALANCE	\$ 83,264

FUND 193 - GENERAL FUND CAPITAL PROJECTS
As of June 30, 2017

EXPENDITURES

PROJECT NAME	ACCOUNT NUMBER	ORIGINAL BUDGET	BUDGET ADJ	OPERATING AID IN CONST	PROJECT TOTAL	TOTAL ENCUM	EXPENDITURES		TOTAL OBLIGATIONS	AVAILABLE BUDGET
							PRIOR YEARS	06/30/17		
Projects in Progress										
PUBLIC SAFETY COMMUNICATION SYSTEM UPGRADE	2200	\$ 300,000	\$ 300,000	\$ -	\$ 600,000	\$ 1,960	\$ 577,469	\$ 7,649	\$ 587,078	\$ 12,922
LAKE SHARON EXTENSION	4800	1,500,000	38,871	-	1,538,871	11,069	330,539	8,575	350,183	1,188,688
I-35 AESTHETICS & ENTRYWAY FEATURES	4802	425,000	-	-	425,000	-	-	143,153	143,153	281,847
LAKE CITIES/LITTLE ELM JOINT FIRE TRAINING FIELD	2301	-	60,000	60,000	120,000	15,949	14,185	95	30,229	89,771
PLANNING & DEVELOPMENT SOFTWARE	1400	-	147,510	100,000	247,510	98,764	-	148,746	247,510	-
Completed Projects										
COMMUNITY PARK IMPROVEMENTS	5600	\$ 806,845	\$ (3,648)	\$ 61,500	\$ 864,698	-	\$ 864,698	\$ -	\$ 864,698	-
TOWER RIDGE	4801	850,000	(54,874)	195,000	990,126	-	990,126	-	990,126	-
PUBLIC SAFETY FACILITY	2000	60,000	19,651	-	79,651	-	79,651	-	79,651	-
		\$ 3,941,845	507,510	\$ 416,500	\$ 4,865,855	\$ 127,742	\$ 2,856,667	\$ 308,217	\$ 3,292,627	\$ 1,573,228

TOTAL REVENUES TO DATE \$ 4,902,780
ADJUSTED BUDGET 4,865,855
AVAILABLE FUND BALANCE \$ 36,924

UNALLOCATED FUNDS \$ 36,924
AVAILABLE FUND BALANCE \$ 36,924

FUND 194 - WATER/WASTEWATER CAPITAL PROJECTS
As of June 30, 2017

EXPENDITURES

PROJECT NAME	ACCOUNT NUMBER	ORIGINAL BUDGET	BUDGET ADJ	ADJUSTED BUDGET	TOTAL ENCUM	EXPENDITURES		TOTAL OBLIGATIONS	AVAILABLE BUDGET
						PRIOR YEARS	06/30/17		
Projects in Progress									
SANITARY SEWER REHAB AMITY VILLAGE		-	307,267	307,267	-	-	-	-	307,267
Projects Completed									
12" WATERLINE ON SHADY SHORES	8896	570,000	(110,830)	459,170	-	459,170	-	459,170	-
SANITARY SEWER REHAB CORINTH SHORES	8897	500,000	(127,317)	372,683	-	372,683	-	372,683	-
CONSTRUCTION OF BOOSTER PUMP STATION	8800	136,497	(54,820)	81,677	-	81,677	-	81,677	-
30" SANITARY SEWER THROUGH OAKMONT	8800	450,000	(14,300)	435,700	-	435,700	-	435,700	-
REPAINT ELEVATED WATER STORAGE TANK	8801	450,000	-	450,000	-	388,642	\$ -	388,642	61,358
						-			
		\$ 2,106,497	\$ -	\$ 2,106,497	\$ -	\$ 1,737,873	\$ -	\$ 1,737,873	\$ 368,625

TOTAL REVENUES TO DATE \$ 2,119,748
ADJUSTED BUDGET 2,106,497
AVAILABLE FUND BALANCE \$ 13,251

UNALLOCATED INTEREST \$ 13,251
UNALLOCATED FUNDS -
AVAILABLE FUND BALANCE \$ 13,251

Finance Audit Committee Regular Session

Meeting Date: 08/16/2017
Title: Third Quarter Investment Report
Submitted For: Lee Ann Bunselmeyer, Director
Submitted By: Lee Ann Bunselmeyer, Director
Finance Review: N/A

Legal Review: N/A

AGENDA ITEM

Consider and act on the Fiscal Year 2016-2017 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 individual securities held at the end of the reporting period. This list will include the name of the fund or pooled group fund for which was 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 financials 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 US Treasury bill auction yield during the reporting period.

RECOMMENDATION

Staff recommends the acceptance of the quarterly investment report.

Attachments

Quarterly Investment Report

CITY OF CORINTH
QUARTERLY INVESTMENT REPORT
For Quarter Ending June 30, 2017

Security Type	% of Mkt to Book	Par Value	Book Value	Market Value
U. S. Federal Agency-Coupon	99.80%	\$ 7,092,000	\$ 7,095,720	\$ 7,081,355
U.S. Federal Agency -Callable	99.68%	8,500,000	8,501,626	8,474,776
Managed Pools	100.00%	4,698,068	4,698,068	4,698,068
Money Market	100.00%	288,957	288,957	288,957
Bank Cash	100.00%	6,264,088	6,264,088	6,264,088
	<u>99.85%</u>	<u>\$ 26,843,114</u>	<u>\$ 26,848,459</u>	<u>\$ 26,807,244</u>

PORTFOLIO SUMMARY REPORT

Ending Par Value as of 3/31/2017	\$ 28,594,227
Ending Book Value as of 3/31/2017	\$ 28,600,012
Ending Market Value as of 3/31/2017	\$ 28,562,087
WAM at Ending Date (Days)	252
Ending Par Value as of 6/30/2017	\$ 26,843,114
Ending Book Value as of 6/30/2017	\$ 26,848,459
Ending Market Value as of 6/30/2017	\$ 26,807,244
WAM at Ending Date (Days)	234
Change to Market Value ⁽¹⁾	\$ (1,754,843)

⁽¹⁾ The net decrease in the Change to Market Value is due to the capital expenditures for the Public Safety facility and the General Fund expenditures exceeding revenues for the third quarter.

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 & Administrative Services

Chris Rodriguez
Financial Services Manager

Investment Strategies Compliance Report
For Quarter Ending June 30, 2017

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 3/31/2017	\$	16,581,695
Ending Market Value as of 3/31/2017	\$	16,568,967
WAM at Beginning Date (Days)		239
Ending Book Value as of 6/30/2017	\$	15,820,573
Ending Market Value as of 6/30/2017	\$	15,803,266
Unrealized Gain/(Loss)	\$	(17,307)
Change to Market Value (1)	\$	(765,701)
WAM at Ending Date (Days)		217
WAM Policy Benchmark ≤		270

⁽¹⁾ The decrease in the Change to Market Value 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.

DEBT SERVICE RESERVE FUNDS

Investment strategies for debt service reserve and contingency 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 3/31/2017	\$	288,705
Ending Market Value as of 3/31/2017	\$	288,705
WAM at Beginning Date (Days)		1
Ending Book Value as of 6/30/2017	\$	288,957
Ending Market Value as of 6/30/2017	\$	288,957
Unrealized Gain/(Loss)	\$	-
Change to Market Value (2)	\$	252
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 \$568,030.

Investment Strategies Compliance Report
For Quarter Ending June 30, 2017

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 3/31/2017	\$	11,729,612
Ending Market Value as of 3/31/2017	\$	11,704,414
WAM at Beginning Date (Days)		276
Ending Book Value as of 6/30/2017	\$	10,738,929
Ending Market Value as of 6/30/2017	\$	10,715,021
Unrealized Gain/(Loss)	\$	(23,908)
Change to Market Value (1)	\$	(989,393)
WAM at Ending Date (Days)		267
WAM Policy Benchmark ≤		365

(1) The decrease in the Change to Market Value is due to capital expenditures for the Public Safety Facility.

SPECIAL REVENUE FUNDS

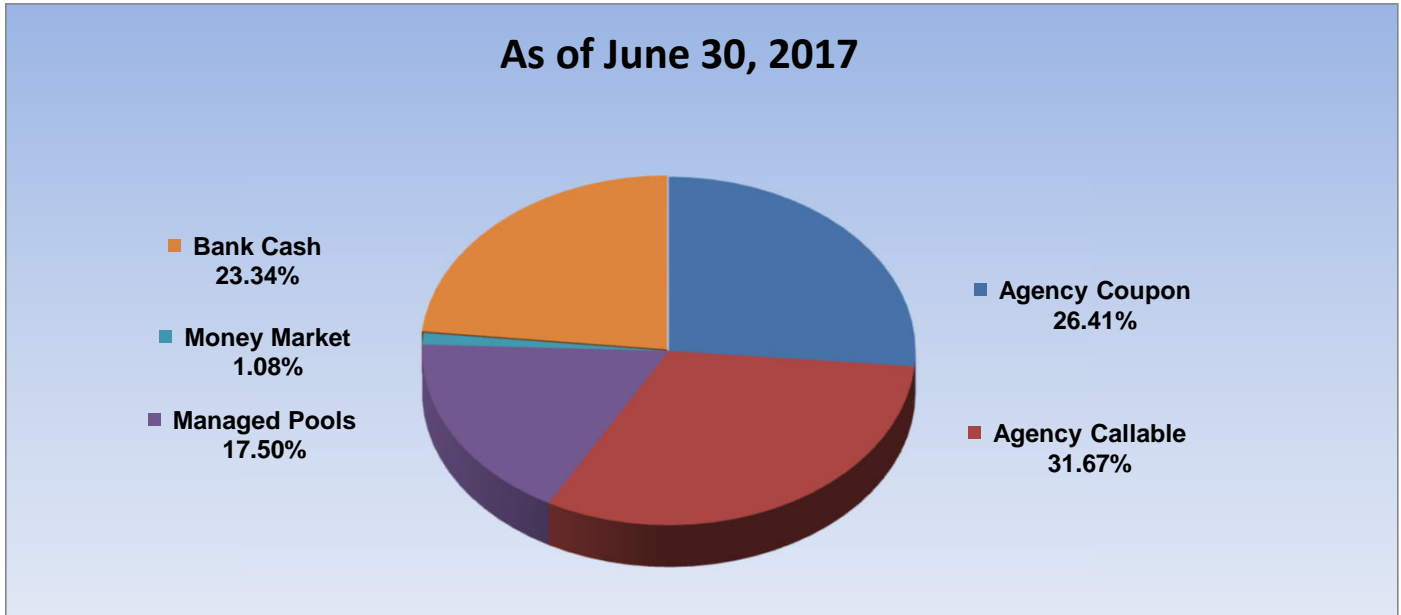
Investment strategies for construction projects or special purpose fund portfolios will have as their primary objective to assure that anticipated cash flows are matched with adequate investment liquidity. These portfolios should include at least 10% in highly liquid securities to allow for flexibility 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 3/31/2017	\$	-
Ending Market Value as of 3/31/2017	\$	-
WAM at Beginning Date (Days)		-
Ending Book Value as of 6/30/2017	\$	-
Ending Market Value as of 6/30/2017	\$	-
Unrealized Gain/(Loss)	\$	-
Change to Market Value (2)	\$	-
WAM at Ending Date (Days)		-
WAM Policy Benchmark ≤		270

(2) There are currently no investments for the Special Revenue Funds. The bank cash account balance for the Special Revenue funds is \$698,859.

For Quarter Ending June 30, 2017
Portfolio Summary By Market Sector

Market Sector	April 30, 2017	May 31, 2017	June 30, 2017
U.S. Federal Agency -Coupon	\$ 7,092,000	\$ 7,092,000	7,092,000
U.S. Federal Agency-Callable	8,500,000	8,500,000	8,500,000
Managed Pools	5,941,120	4,694,738	4,698,068
Money Market	288,782	288,874	288,957
Bank Cash	6,899,296	6,844,661	6,264,088
Total Par Value:	\$ 28,721,198	\$ 27,420,273	\$ 26,843,114



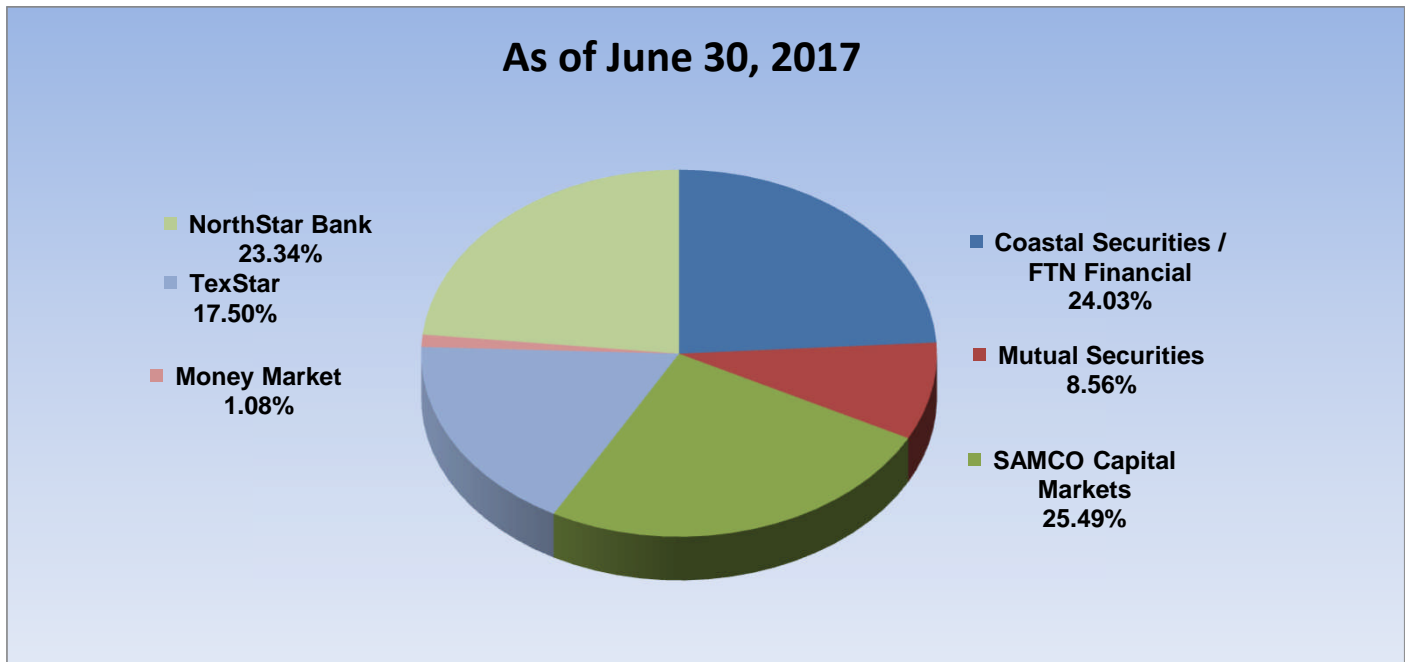
The portfolio is restricted to U.S. Treasuries, U.S. Agencies, bonds issued by Texas public entities and rated AA or better, fully insured/collateralized certificates of deposit, and fully collateralized repurchase agreements. The investments are diversified by security type to protect interest income 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	April 30, 2017	May 31, 2017	June 30, 2017
Average Yield to Maturity		0.901%	0.911%	0.966%
≥ Policy Benchmark-(Six Month T-Bill)		0.934%	1.028%	1.047%
Callable Securities ≤	30.00%	29.59%	31.00%	31.67%
Investment By Type ≤				
U.S. Treasuries	100.00%	0.00%	0.00%	0.00%
U.S. Agencies	100.00%	54.28%	56.87%	58.08%
Certificates of Deposit	100.00%	0.00%	0.00%	0.00%
Managed Pools	50.00%	20.69%	17.12%	17.50%
Money Market	50.00%	1.01%	1.05%	1.08%
Cash	100.00%	24.02%	24.96%	23.34%

Note: The callable securities are slightly above the benchmark for the quarter. The portfolio's Average Yield to Maturity is slightly below the policy benchmark for this quarter. Liquidity is at 42%.

For Quarter Ending June 30, 2017
Portfolio Summary By Broker/Dealer

	April 30, 2017	May 31, 2017	June 30, 2017
Broker/Dealer			
Coastal Securities / FTN Financial	\$ 6,450,000	\$ 6,450,000	\$ 6,450,000
Mutual Securities	2,300,000	2,300,000	2,300,000
SAMCO Capital Markets	6,842,000	6,842,000	6,842,000
Total Broker/Dealer	\$ 15,592,000	\$ 15,592,000	\$ 15,592,000
Managed Pools/ Depository Bank			
TexStar	\$ 5,941,120	\$ 4,694,738	\$ 4,698,068
Money Market	288,782	288,874	288,957
NorthStar Bank	6,899,296	6,844,661	6,264,088
Total Managed Pools/Depository Bank	\$ 13,129,198	\$ 11,828,273	\$ 11,251,114
Total Par Value:	\$ 28,721,198	\$ 27,420,273	\$ 26,843,114

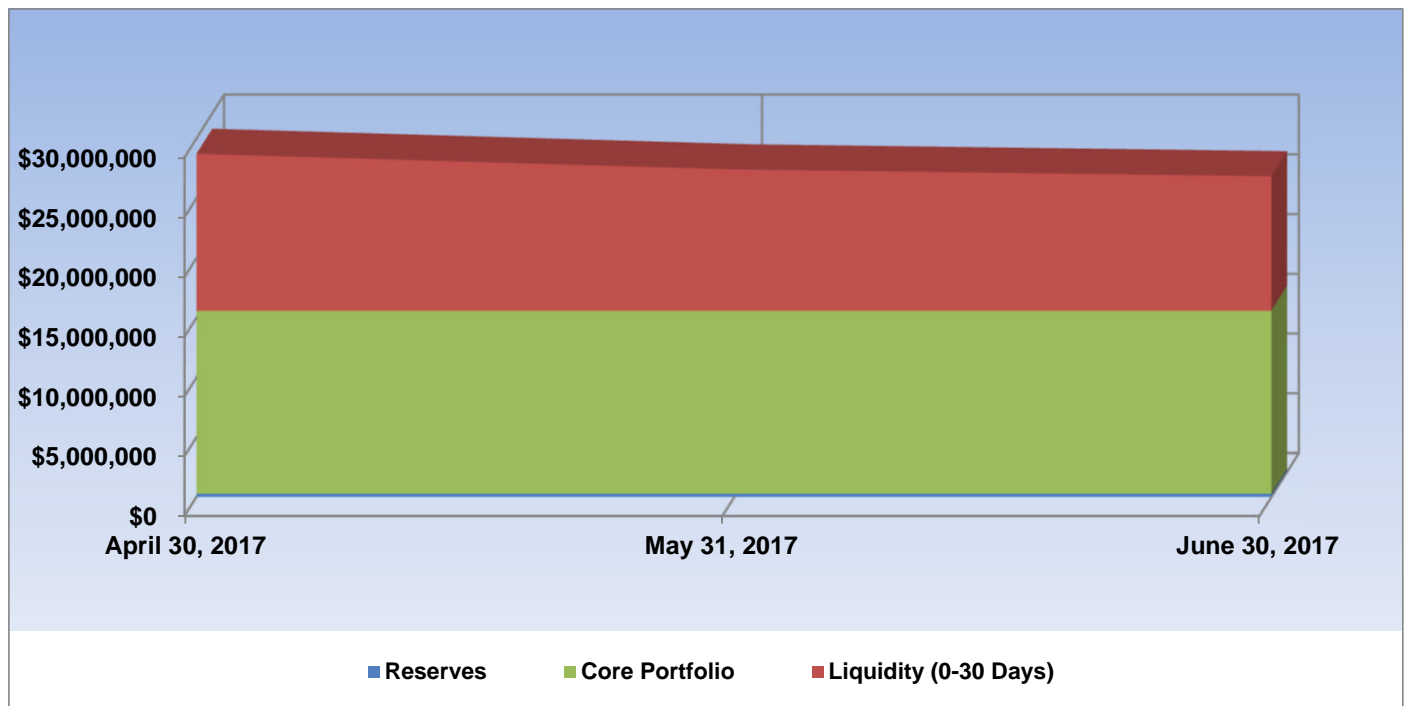


To guard against default possibilities, and to promote diversification of bidders, business with any one issuer, or investment broker, is limited to forty (40%) percent of the total portfolio at any point in time. As shown in the table below, the portfolio adhered to this provision throughout the quarter.

Performance Indicators	Policy Benchmark	April 30, 2017	May 31, 2017	June 30, 2017
Highest Broker Percent ≤	40.00%	23.82%	24.95%	25.49%

For Quarter Ending June 30, 2017
Portfolio Summary By Maturity

Maturity Time Frame	April 30, 2017	May 31, 2017	June 30, 2017
0-30 Days	\$ 13,129,198	\$ 11,828,273	\$ 11,251,114
31-90 Days	-	-	1,000,000
91-180 Days	1,000,000	1,300,000	3,300,000
181-270 Days	5,305,000	5,505,000	2,675,000
271-360 Days	670,000	170,000	-
361-450 Days	1,000,000	1,000,000	1,000,000
451-540 Days	-	147,000	2,047,000
541 & Over	7,617,000	7,470,000	5,570,000
	\$ 28,721,198	\$ 27,420,273	\$ 26,843,114



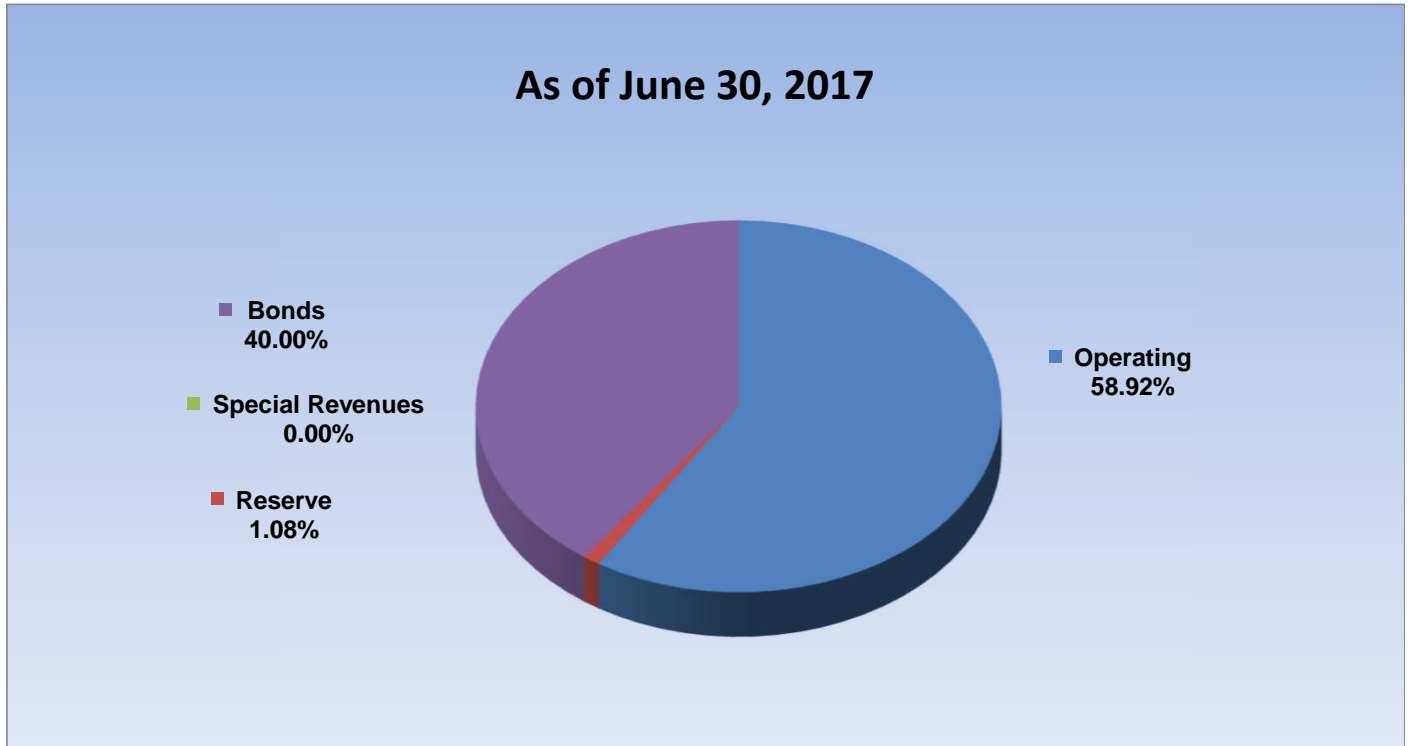
The risk of market price volatility is minimized through maturity diversification. The maturities on our investments are staggered over a series of three-month increments to provide cash flow based on the anticipated needs of the City. Liquidity is achieved by matching investment maturities with forecasted 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	April 30, 2017	May 31, 2017	June 30, 2017
Weighted Avg. Maturity ≤	365 Days	252	246	234
Maturities ≤ 30 days ≥	5.00%	45.71%	43.14%	41.91%

Note: The portfolio is below the benchmark for Weighted Average Maturity (WAM) and liquidity is 42% .

For Quarter Ending June 30, 2017
Portfolio Summary By Fund Type

Fund Type	April 30, 2017	May 31, 2017	June 30, 2017
Operating	\$ 16,450,274	\$ 16,396,225	\$ 15,816,301
Debt Service Reserve	288,782	288,874	288,957
Special Revenues	-	-	-
Bond / Capital Projects	11,982,141	10,735,174	10,737,856
	\$ 28,721,198	\$ 27,420,273	\$ 26,843,114



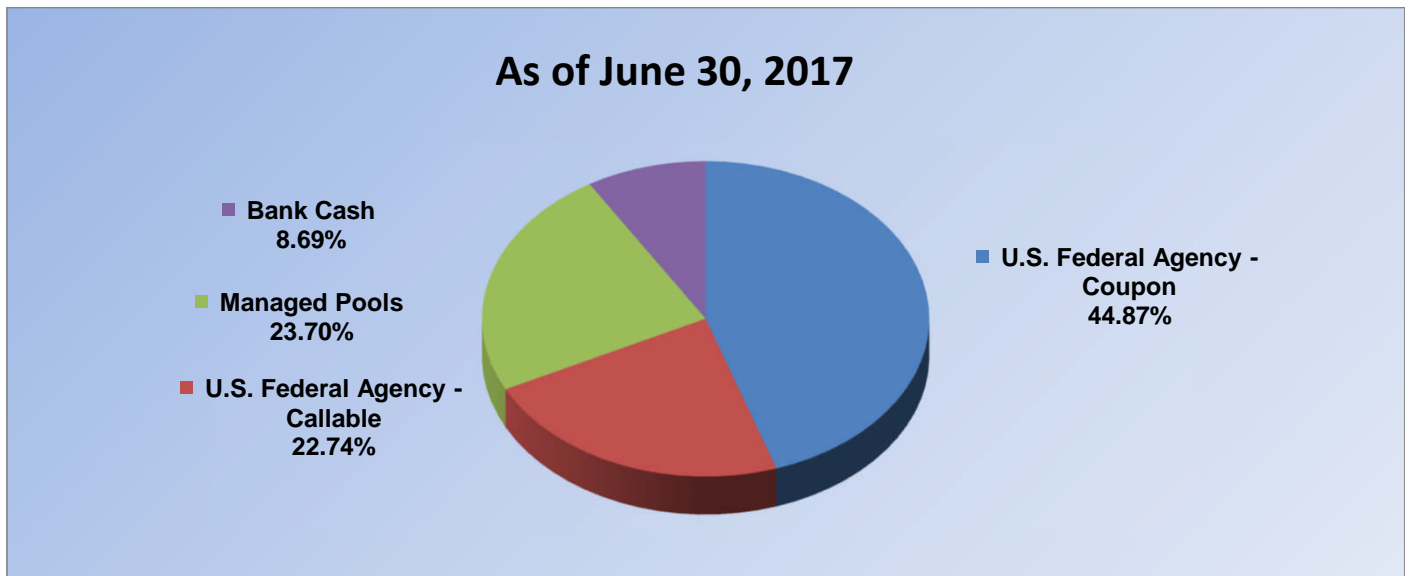
As shown in the graph above, the investments in the portfolio are distributed by fund type. Preservation and safety of principal of these investments is the most important strategy. All investments shall be high quality securities with no perceived default risk. Market fluctuations will occur; however,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

Performance Indicators	Policy Benchmark	April 30, 2017	May 31, 2017	June 30, 2017
WAM by Fund ≤				
Operating	270 Days	240	225	217
Debt Service Reserve	365 Days	1	1	1
Special Revenues	270 Days	0	0	0
Bond /Capital Projects	365 Days	274	286	267

Note: The Weighted Average Maturity (WAM) for all of the funds are below the benchmark.

For Quarter Ending June 30, 2017
Corinth Economic Development Corporation
Portfolio Summary

Market Sector	April 30, 2017	May 31, 2017	June 30, 2017
U.S. Federal Agency -Coupon	\$ 1,480,000	\$ 1,480,000	\$ 1,480,000
U.S. Federal Agency -Callable	750,000	750,000	750,000
Managed Pools	355,536	780,949	781,515
Bank Cash	333,944	269,955	286,473
Total Par Value:	\$ 2,919,480	\$ 3,280,904	\$ 3,297,988



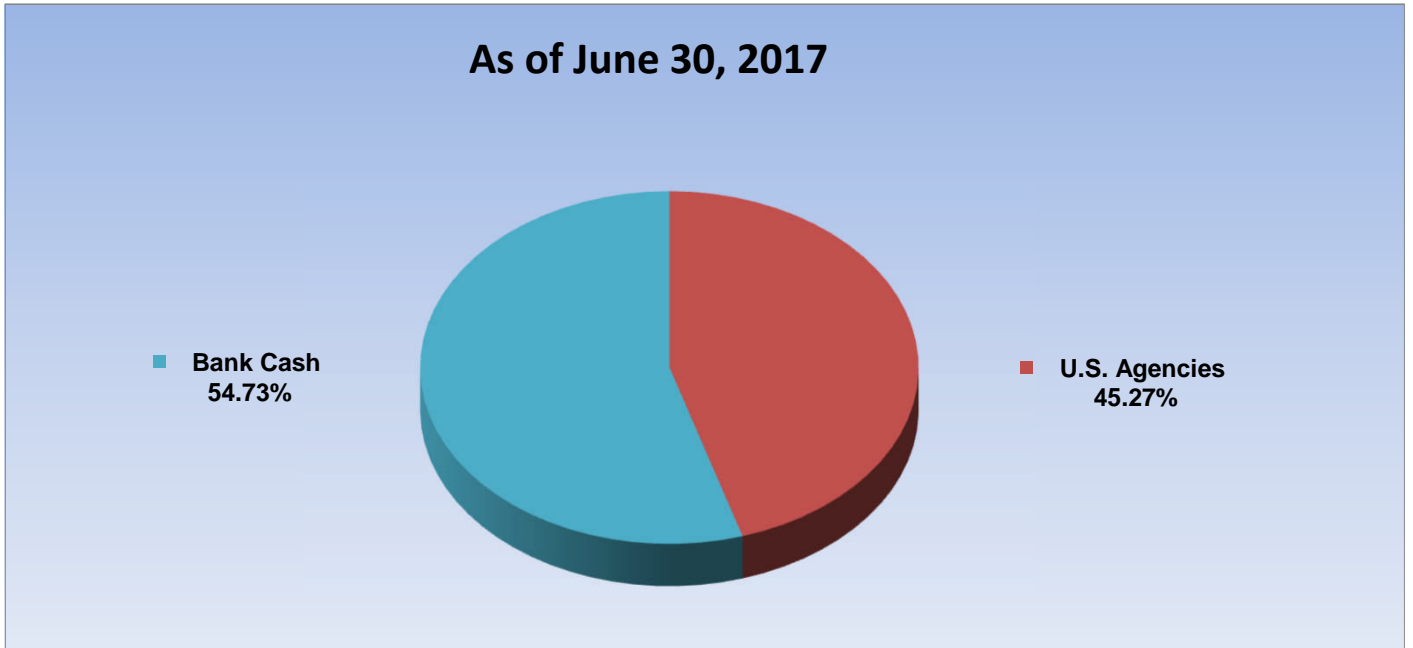
The portfolio is restricted to U.S. Treasuries, U.S. Agencies, bonds issued by Texas public entities and rated AA or better, fully insured/collateralized certificates of deposit, and fully collateralized repurchase agreements. The investments are diversified by security type to protect interest income 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	April 30, 2017	May 31, 2017	June 30, 2017
Average Yield to Maturity		0.934%	0.930%	1.001%
≥ Policy Benchmark-(Six Month T-Bill)		0.934%	1.028%	1.047%
Callable Securities ≤	30.00%	25.69%	22.86%	22.74%
Investment By Type ≤				
U.S. Treasuries	100.00%	0.00%	0.00%	0.00%
U.S. Agencies	100.00%	76.38%	67.97%	67.61%
Certificates of Deposit	100.00%	0.00%	0.00%	0.00%
Managed Pools	100.00%	12.18%	23.80%	23.70%
Money Market	100.00%	0.00%	0.00%	0.00%
Cash	100.00%	11.44%	8.23%	8.69%
Weighted Avg. Maturity ≤	270 Days	289	236	214
Maturities ≤ 30 days ≥	5.00%	23.62%	32.03%	32.38%

Note: The liquidity is 32%. The portfolio's Average Yield to Maturity is above the policy benchmark for this quarter. The Weighted Average Maturity (WAM) is below the benchmark for the quarter.

For Quarter Ending June 30, 2017
Street Maintenance Sales Tax
Portfolio Summary

Market Sector	April 30, 2017	May 31, 2017	June 30, 2017
U.S. Federal Agency -Coupon	\$ 400,000	\$ 400,000	\$ 400,000
Bank Cash	421,191	456,313	483,682
Total Par Value:	\$ 821,191	\$ 856,313	\$ 883,682



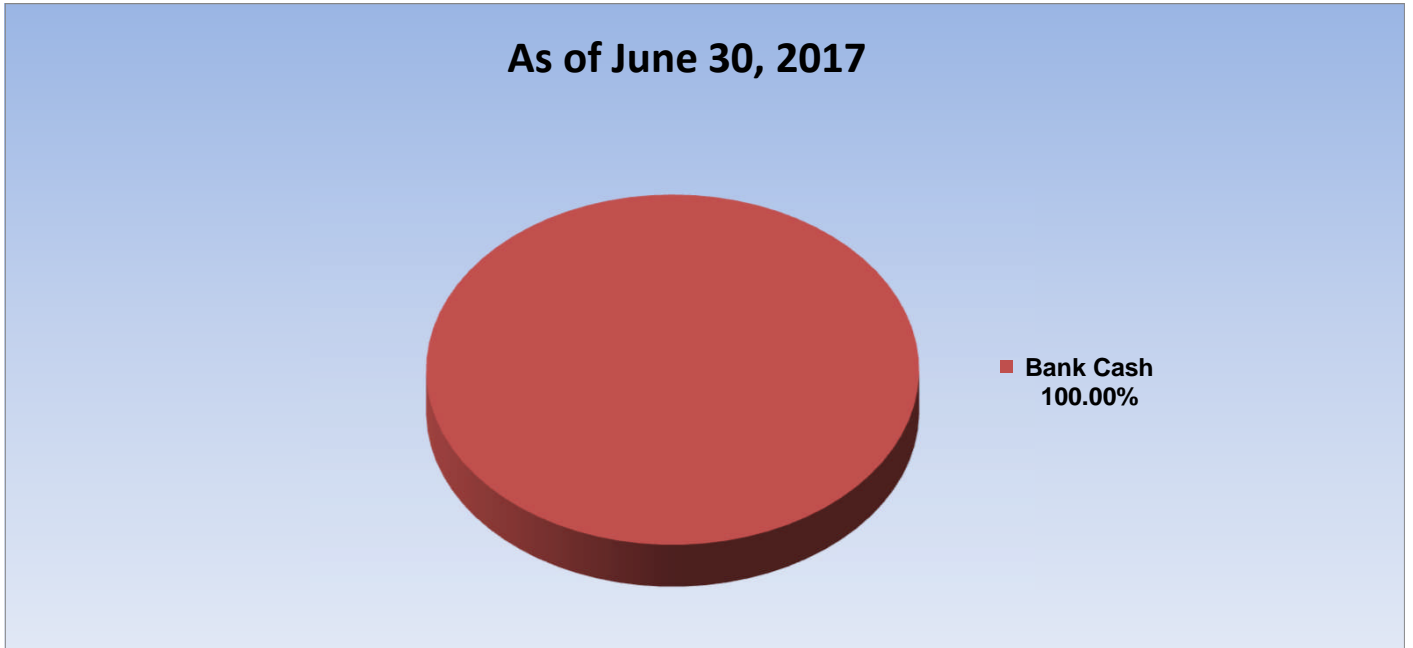
The portfolio is restricted to U.S. Treasuries, U.S. Agencies, bonds issued by Texas public entities and rated AA or better, fully insured/collateralized certificates of deposit, and fully collateralized repurchase agreements. The investments are diversified by security type to protect interest income 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	April 30, 2017	May 31, 2017	June 30, 2017
Average Yield to Maturity		0.895%	0.890%	0.949%
≥ Policy Benchmark-(Six Month T-Bill)		0.934%	1.028%	1.047%
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%	48.71%	46.71%	45.27%
Managed Pools	100.00%	0.00%	0.00%	0.00%
Money Market	100.00%	0.00%	0.00%	0.00%
Bank Cash	100.00%	51.29%	53.29%	54.73%
Weighted Avg. Maturity ≤	270 Days	238	214	194

Note: The liquidity is 75%. 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 30, 2017
Corinth Crime Control & Prevention District
Portfolio Summary

Market Sector	April 30, 2017	May 31, 2017	June 30, 2017
U.S. Federal Agency -Coupon	\$ -	\$ -	\$ -
Bank Cash	227,808	247,320	251,742
Total Par Value:	\$ 227,808	\$ 247,320	\$ 251,742



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	April 30, 2017	May 31, 2017	June 30, 2017
Average Yield to Maturity		0.775%	0.775%	0.890%
≥ Policy Benchmark-(Six Month T-Bill)		0.934%	1.028%	1.047%
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, 2016 - June 30, 2017**

City of Corinth
3300 Corinth Parkway
Corinth, TX 76208
-9404983200

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
Fund: Pooled Cash									
10012	NTHSTR	00	10/01/2016	28,694.91	4,418,517.05	6,470,892.90	4,625,321.67	1,845,571.23	6,264,088.28
SYS10012	6,264,088.28	0.890	/ /	0.00	4,418,517.05	6,470,892.90	4,625,321.67	1,845,571.23	6,264,088.28
Sub Totals For: Fund: Pooled Cash				28,694.91	4,418,517.05	6,470,892.90	4,625,321.67	1,845,571.23	6,264,088.28
				0.00	4,418,517.05	6,470,892.90	4,625,321.67	1,845,571.23	6,264,088.28
Fund: General Fund									
10553	FHLMC	100	06/28/2016	5,977.77	1,000,000.00	0.00	1,000,000.00	-1,000,000.00	0.00
3134G9WU7	0.00	0.000	12/28/2017	8,044.44	999,700.00	0.00	1,000,000.00	-999,700.00	0.00
10580	FHLMC	100	06/30/2017	6.11	0.00	275,000.00	0.00	275,012.22	275,012.22
3134G9WU7	275,000.00	0.799	12/28/2017	0.00	0.00	275,000.00	0.00	274,627.22	274,627.22
10140	TXSTAR	100	10/01/2016	0.00	0.00	0.00	0.00	0.00	0.00
SYS10140	0.00	0.366	/ /	0.00	0.00	0.00	0.00	0.00	0.00
10327	NTHSTR	100	10/01/2016	204.41	328,412.58	80,176.46	408,589.04	-328,412.58	0.00
SYS10327	0.00	0.450	/ /	176.46	328,412.58	80,176.46	408,589.04	-328,412.58	0.00
10495	FHLB	100	01/07/2014	1,510.42	999,651.51	0.00	1,000,000.00	-999,651.51	0.00
3130A0C65	0.00	0.000	12/28/2016	3,125.00	1,000,700.00	0.00	1,000,000.00	-1,000,700.00	0.00
10523	FHLB	100	01/02/2015	3,937.50	500,000.00	0.00	0.00	0.00	500,000.00
3130A3Q80	500,000.00	1.047	09/29/2017	2,625.00	500,200.00	0.00	0.00	-400.00	499,800.00
10568	FHLB	100	01/09/2017	4,180.56	0.00	999,555.00	0.00	999,767.61	999,767.61
3130AAKJ6	1,000,000.00	0.920	01/09/2018	0.00	0.00	999,555.00	0.00	998,300.00	998,300.00
10571	FAMC	100	02/01/2017	1,875.00	0.00	500,000.00	0.00	500,000.00	500,000.00
3132X0NNS6	500,000.00	0.900	02/01/2018	0.00	0.00	500,000.00	0.00	499,100.00	499,100.00

Portfolio CITY

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City of Corinth portfolio
Texas Compliance Change in Val Report
October 1, 2016 - June 30, 2017

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
10575	FHLB	100	03/20/2017	1,550.07	0.00	173,597.20	0.00	172,725.00	172,725.00
313372SN5	170,000.00	1.961	03/09/2018	0.00	0.00	173,597.20	0.00	172,463.82	172,463.82
10574	FNMA	100	03/20/2017	515.52	0.00	146,942.67	0.00	146,952.32	146,952.32
3136G2H91	147,000.00	1.273	11/20/2018	306.25	0.00	146,942.67	0.00	146,676.60	146,676.60
10563	FHLB	100	12/19/2016	3,066.67	0.00	498,590.00	0.00	498,977.85	498,977.85
313382CU5	500,000.00	1.297	11/27/2018	2,523.61	0.00	498,590.00	0.00	498,350.00	498,350.00
10565	FHLB	100	12/20/2016	2,780.11	0.00	400,100.00	0.00	400,073.25	400,073.25
3130AAHG6	400,000.00	1.297	12/14/2018	2,532.67	0.00	400,100.00	0.00	399,720.00	399,720.00
10564	FFCB	100	12/20/2016	6,631.94	0.00	1,000,000.00	0.00	1,000,000.00	1,000,000.00
3133EGW35	1,000,000.00	1.250	12/20/2018	6,250.00	0.00	1,000,000.00	0.00	996,900.00	996,900.00
10556	FNMA	100	08/05/2016	1,203.75	150,987.29	0.00	0.00	-446.70	150,540.59
3136G16Y0	150,000.00	0.824	12/26/2018	1,431.12	150,638.88	0.00	0.00	-1,538.88	149,100.00
10567	FFCB	100	01/03/2017	3,164.44	0.00	499,850.00	0.00	499,887.08	499,887.08
3133EG2S3	500,000.00	1.295	01/03/2019	0.00	0.00	499,850.00	0.00	499,000.00	499,000.00
10569	FHLB	100	01/17/2017	2,847.22	0.00	500,000.00	0.00	500,000.00	500,000.00
3130AAMC9	500,000.00	1.250	01/17/2019	0.00	0.00	500,000.00	0.00	498,900.00	498,900.00
10570	FFCB	100	02/01/2017	2,708.33	0.00	500,000.00	0.00	500,000.00	500,000.00
3133EG5Q4	500,000.00	1.300	02/01/2019	0.00	0.00	500,000.00	0.00	499,500.00	499,500.00
10572	FHLMC	100	02/14/2017	1,284.37	0.00	300,000.00	0.00	300,000.00	300,000.00
3134GAX90	300,000.00	1.125	02/14/2020	0.00	0.00	300,000.00	0.00	300,000.00	300,000.00
Sub Totals For: Fund: General Fund				43,444.19	2,979,051.38	5,873,811.33	2,408,589.04	3,464,884.54	6,443,935.92
				27,014.55	2,979,651.46	5,873,811.33	2,408,589.04	3,452,786.18	6,432,437.64
Fund: Utility Fund									
10527	FHLB	110	09/30/2015	192.29	149,992.75	0.00	150,000.00	-149,992.75	0.00
3130A3PC2	0.00	0.000	12/12/2016	487.50	149,955.00	0.00	150,000.00	-149,955.00	0.00

Portfolio CITY

City of Corinth portfolio
Texas Compliance Change in Val Report
October 1, 2016 - June 30, 2017

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
10533	FFCB	110	01/27/2016	1,968.75	300,000.00	0.00	0.00	0.00	300,000.00
3133EFWC7	300,000.00	0.875	11/27/2017	2,625.00	300,240.00	0.00	0.00	-600.00	299,640.00
10581	FHLMC	110	06/30/2017	8.33	0.00	375,000.00	0.00	375,016.67	375,016.67
3134G9WU7	375,000.00	0.799	12/28/2017	0.00	0.00	375,000.00	0.00	374,491.67	374,491.67
10557	FNMA	110	08/05/2016	2,166.75	271,777.13	0.00	0.00	-804.06	270,973.07
3136G16Y0	270,000.00	0.824	12/26/2018	2,576.02	271,149.98	0.00	0.00	-2,769.98	268,380.00
10211	TXSTAR	110	10/01/2016	2,902.21	612,405.98	2,738.20	0.00	2,738.20	615,144.18
SYS10211	615,144.18	0.863	/ /	2,738.20	612,405.98	2,738.20	0.00	2,738.20	615,144.18
10358	NTHSTR	110	10/01/2016	1,023.85	352,109.43	266,037.68	618,147.11	-352,109.43	0.00
SYS10358	0.00	0.450	/ /	1,037.68	352,109.43	266,037.68	618,147.11	-352,109.43	0.00
10018	TXPOOL	110	10/01/2016	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	10/01/2016	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
Sub Totals For: Fund: Utility Fund				8,262.18	1,686,285.29	643,775.88	768,147.11	-125,151.37	1,561,133.92
				9,464.40	1,685,860.39	643,775.88	768,147.11	-128,204.54	1,557,655.85
Fund: Drainage Fund									
10528	FHLB	120	09/30/2015	192.29	149,992.75	0.00	150,000.00	-149,992.75	0.00
3130A3PC2	0.00	0.000	12/12/2016	487.50	149,955.00	0.00	150,000.00	-149,955.00	0.00
10582	FHLMC	120	06/30/2017	7.77	0.00	350,000.00	0.00	350,015.56	350,015.56
3134G9WU7	350,000.00	0.799	12/28/2017	0.00	0.00	350,000.00	0.00	349,525.56	349,525.56
10558	FNMA	120	08/05/2016	1,203.75	150,987.29	0.00	0.00	-446.70	150,540.59
3136G16Y0	150,000.00	0.824	12/26/2018	1,431.12	150,638.88	0.00	0.00	-1,538.88	149,100.00
10302	TXSTAR	120	10/01/2016	1,415.71	298,732.47	1,335.71	0.00	1,335.71	300,068.18
SYS10302	300,068.18	0.863	/ /	1,335.71	298,732.47	1,335.71	0.00	1,335.71	300,068.18

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Cusip	Par Value	YTM	Mat Date	Interest Received	Beginning Market Value	Purchases/ Additions	Redemptions	Change in Value	Ending Market Value
10332	NTHSTR	120	10/01/2016	183.89	100,000.00	184.93	100,184.93	-100,000.00	0.00
SYS10332	0.00	0.450	/ /	184.93	100,000.00	184.93	100,184.93	-100,000.00	0.00
Sub Totals For: Fund: Drainage Fund				3,003.41	699,712.51	351,520.64	250,184.93	100,911.82	800,624.33
				3,439.26	699,326.35	351,520.64	250,184.93	99,367.39	798,693.74
Fund: Economic Development									
10566	FHLB	130	12/20/2016	2,432.60	0.00	350,087.50	0.00	350,064.09	350,064.09
3130AAHG6	350,000.00	1.297	12/14/2018	2,216.08	0.00	350,087.50	0.00	349,755.00	349,755.00
10007	TXPOOL	130	10/01/2016	2,909.43	953,467.85	427,723.44	599,676.04	-171,952.60	781,515.25
SYS10007	781,515.25	0.881	/ /	2,723.44	953,467.85	427,723.44	599,676.04	-171,952.60	781,515.25
10021	NTHSTR	130	10/01/2016	589.94	194,258.06	244,814.67	152,599.88	92,214.79	286,472.85
SYS10021	286,472.85	0.890	/ /	0.00	194,258.06	244,814.67	152,599.88	92,214.79	286,472.85
10379	NTHSTR	130	10/01/2016	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
10542	FAMC	130	03/08/2016	16,489.69	598,411.44	0.00	585,000.00	-598,411.44	0.00
30769QAA8	0.00	0.000	04/19/2017	29,981.26	599,157.00	0.00	585,000.00	-599,157.00	0.00
10541	FHLMC	130	02/25/2016	3,000.00	500,000.00	0.00	0.00	0.00	500,000.00
3134G8L49	500,000.00	0.800	08/25/2017	2,000.00	499,200.00	0.00	0.00	550.00	499,750.00
10543	FHLB	130	03/11/2016	3,990.00	381,802.31	0.00	0.00	-1,363.09	380,439.22
313378PK1	380,000.00	0.917	09/28/2017	2,660.00	382,090.00	0.00	0.00	-1,900.00	380,190.00
10534	FFCB	130	01/27/2016	2,953.13	450,000.00	0.00	0.00	0.00	450,000.00
3133EFWC7	450,000.00	0.875	11/27/2017	3,937.50	450,360.00	0.00	0.00	-900.00	449,460.00
10578	FFCB	130	04/17/2017	814.00	0.00	300,000.00	0.00	300,000.00	300,000.00
3133EHFK4	300,000.00	1.320	04/17/2019	0.00	0.00	300,000.00	0.00	299,400.00	299,400.00
10562	FNMA	130	12/08/2016	1,790.35	0.00	248,750.00	0.00	249,010.26	249,010.26
3136G2XJ1	250,000.00	1.459	08/23/2019	661.46	0.00	248,750.00	0.00	248,450.00	248,450.00

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Sub Totals For: Fund: Economic Development				34,969.14	3,077,939.66	1,571,375.61	1,337,275.92	219,562.01	3,297,501.67
				44,179.74	3,078,532.91	1,571,375.61	1,337,275.92	216,460.19	3,294,993.10
Fund: Crime Control & Prev									
10323	NTHSTR	131	10/01/2016	1,032.01	202,786.16	95,862.40	46,906.54	48,955.86	251,742.02
SYS10322	251,742.02	0.890	/ /	0.00	202,786.16	95,862.40	46,906.54	48,955.86	251,742.02
Sub Totals For: Fund: Crime Control & Prev				1,032.01	202,786.16	95,862.40	46,906.54	48,955.86	251,742.02
				0.00	202,786.16	95,862.40	46,906.54	48,955.86	251,742.02
Fund: Street Maintenance S									
10551	FHLB	132	06/16/2016	1,080.00	200,000.00	0.00	0.00	0.00	200,000.00
3130A8HM8	200,000.00	0.720	01/16/2018	720.00	199,720.00	0.00	0.00	-240.00	199,480.00
10579	FFCB	132	04/17/2017	542.67	0.00	200,000.00	0.00	200,000.00	200,000.00
3133EHFK4	200,000.00	1.320	04/17/2019	0.00	0.00	200,000.00	0.00	199,600.00	199,600.00
10155	TXSTAR	132	10/01/2016	0.00	0.00	0.00	0.00	0.00	0.00
SYS10155	0.00	0.030	/ /	0.00	0.00	0.00	0.00	0.00	0.00
10331	NTHSTR	132	10/01/2016	414.99	225,669.59	417.34	226,086.93	-225,669.59	0.00
SYS10331	0.00	0.450	/ /	417.34	225,669.59	417.34	226,086.93	-225,669.59	0.00
10401	NTHSTR	132	10/01/2016	1,712.18	213,122.43	449,048.85	178,489.73	270,559.12	483,681.55
SYS10042	483,681.55	0.890	/ /	0.00	213,122.43	449,048.85	178,489.73	270,559.12	483,681.55
Sub Totals For: Fund: Street Maintenance S				3,749.84	638,792.02	649,466.19	404,576.66	244,889.53	883,681.55
				1,137.34	638,512.02	649,466.19	404,576.66	244,249.53	882,761.55
Fund: General Fund Capital									
10500	FHLB	193	03/28/2014	966.15	250,000.00	0.00	250,000.00	-250,000.00	0.00
3133782N0	0.00	0.000	03/10/2017	1,093.75	250,400.00	0.00	250,000.00	-250,400.00	0.00
10464	NTHSTR	193	10/01/2016	964.80	572,420.49	999.37	573,419.86	-572,420.49	0.00
SYS10464	0.00	0.450	/ /	999.37	572,420.49	999.37	573,419.86	-572,420.49	0.00

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Cusip	Par Value	YTM	Mat Date	Interest Received	Beginning Market Value	Purchases/ Additions	Redemptions	Change in Value	Ending Market Value
10535	FAMC	193	01/11/2016	4,197.38	455,690.22	0.00	0.00	-407.79	455,282.43
31315P5L9	455,000.00	1.108	01/08/2018	2,798.25	456,274.00	0.00	0.00	-1,319.50	454,954.50
10559	FHLMC	193	08/25/2016	3,750.00	500,000.00	0.00	0.00	0.00	500,000.00
3134G96J1	500,000.00	1.000	02/25/2019	2,500.00	499,200.00	0.00	0.00	-2,250.00	496,950.00
10576	FNMA	193	04/06/2017	973.95	0.00	250,000.00	0.00	250,790.63	250,790.63
3135G0S46	250,000.00	1.644	01/27/2020	0.00	0.00	250,000.00	0.00	250,590.63	250,590.63
Sub Totals For: Fund: General Fund Capital				10,852.28	1,778,110.71	250,999.37	823,419.86	-572,037.65	1,206,073.06
				7,391.37	1,778,294.49	250,999.37	823,419.86	-575,799.36	1,202,495.13
Fund: Water/Wastewater Cap									
10465	NTHSTR	194	10/01/2016	624.51	339,611.67	628.04	340,239.71	-339,611.67	0.00
SYS10465	0.00	0.450	/ /	628.04	339,611.67	628.04	340,239.71	-339,611.67	0.00
Sub Totals For: Fund: Water/Wastewater Cap				624.51	339,611.67	628.04	340,239.71	-339,611.67	0.00
				628.04	339,611.67	628.04	340,239.71	-339,611.67	0.00
Fund: General Debt Service									
10328	NTHSTR	200	10/01/2016	962.08	274,177.57	300,980.01	286,200.69	14,779.32	288,956.89
SYS10328	288,956.89	0.350	/ /	980.01	274,177.57	300,980.01	286,200.69	14,779.32	288,956.89
10017	TXSTAR	200	10/01/2016	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
Sub Totals For: Fund: General Debt Service				962.08	274,177.57	300,980.01	286,200.69	14,779.32	288,956.89
				980.01	274,177.57	300,980.01	286,200.69	14,779.32	288,956.89
Fund: GF Vehicle & Equip									
10462	NTHSTR	300	10/01/2016	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
Sub Totals For: Fund: GF Vehicle & Equip				0.00	0.00	0.00	0.00	0.00	0.00
				0.00	0.00	0.00	0.00	0.00	0.00

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Cusip	Par Value	YTM	Mat Date	Interest Received	Beginning Market Value	Purchases/ Additions	Redemptions	Change in Value	Ending Market Value
Fund: Fire Vehicle Replace									
10510	NTHSTR	301	10/01/2016	139.11	75,651.99	139.90	75,791.89	-75,651.99	0.00
SYS10510	0.00	0.450	/ /	139.90	75,651.99	139.90	75,791.89	-75,651.99	0.00
Sub Totals For: Fund: Fire Vehicle Replace				139.11	75,651.99	139.90	75,791.89	-75,651.99	0.00
				139.90	75,651.99	139.90	75,791.89	-75,651.99	0.00
Fund: Utility Vehicle & Eq									
10577	FNMA	310	04/06/2017	973.95	0.00	250,000.00	0.00	250,790.63	250,790.63
3135G0S46	250,000.00	1.649	01/27/2020	0.00	0.00	250,000.00	0.00	250,590.63	250,590.63
10463	NTHSTR	310	10/01/2016	184.98	100,594.68	186.03	100,780.71	-100,594.68	0.00
SYS10462	0.00	0.450	/ /	186.03	100,594.68	186.03	100,780.71	-100,594.68	0.00
Sub Totals For: Fund: Utility Vehicle & Eq				1,158.93	100,594.68	250,186.03	100,780.71	150,195.95	250,790.63
				186.03	100,594.68	250,186.03	100,780.71	149,995.95	250,590.63
Fund: Utility Meter Replac									
10524	FHLB	311	01/02/2015	3,937.50	500,000.00	0.00	0.00	0.00	500,000.00
3130A3Q80	500,000.00	1.047	09/29/2017	2,625.00	500,200.00	0.00	0.00	-400.00	499,800.00
10511	NTHSTR	311	10/01/2016	508.19	276,349.92	511.06	276,860.98	-276,349.92	0.00
SYS10511	0.00	0.450	/ /	511.06	276,349.92	511.06	276,860.98	-276,349.92	0.00
Sub Totals For: Fund: Utility Meter Replac				4,445.69	776,349.92	511.06	276,860.98	-276,349.92	500,000.00
				3,136.06	776,549.92	511.06	276,860.98	-276,749.92	499,800.00
Fund: Water Impact Fees									
10529	FHLB	610	09/30/2015	128.19	99,995.17	0.00	100,000.00	-99,995.17	0.00
3130A3PC2	0.00	0.000	12/12/2016	325.00	99,970.00	0.00	100,000.00	-99,970.00	0.00
10052	TXSTAR	610	10/01/2016	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

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Cusip	Par Value	YTM	Mat Date	Interest Received	Beginning Market Value	Purchases/ Additions	Redemptions	Change in Value	Ending Market Value
Sub Totals For: Fund: Water Impact Fees				128.19	99,995.17	0.00	100,000.00	-99,995.17	0.00
				325.00	99,970.00	0.00	100,000.00	-99,970.00	0.00
Fund: Wastewater Impact Fe									
10530	FHLB	611	09/30/2015	128.19	99,995.17	0.00	100,000.00	-99,995.17	0.00
3130A3PC2	0.00	0.000	12/12/2016	325.00	99,970.00	0.00	100,000.00	-99,970.00	0.00
10315	TXSTAR	611	10/01/2016	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
Sub Totals For: Fund: Wastewater Impact Fe				128.19	99,995.17	0.00	100,000.00	-99,995.17	0.00
				325.00	99,970.00	0.00	100,000.00	-99,970.00	0.00
Fund: Roadway Impact Fees									
10301	TXSTAR	630	10/01/2016	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
Sub Totals For: Fund: Roadway Impact Fees				0.00	0.00	0.00	0.00	0.00	0.00
				0.00	0.00	0.00	0.00	0.00	0.00
Fund: Street Escrow									
10329	NTHSTR	699	10/01/2016	254.57	138,442.13	256.02	138,698.15	-138,442.13	0.00
SYS10329	0.00	0.450	/ /	256.02	138,442.13	256.02	138,698.15	-138,442.13	0.00
10019	TXPOOL	699	10/01/2016	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
Sub Totals For: Fund: Street Escrow				254.57	138,442.13	256.02	138,698.15	-138,442.13	0.00
				256.02	138,442.13	256.02	138,698.15	-138,442.13	0.00
Fund: Street 2007 CO									
10064	TXPOOL	703	10/01/2016	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

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10138	TXSTAR	703	10/01/2016	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	10/01/2016	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
Sub Totals For: Fund: Street 2007 CO				0.00	0.00	0.00	0.00	0.00	0.00
				0.00	0.00	0.00	0.00	0.00	0.00
Fund: Tech 2007 CO									
10380	NTHSTR	704	10/01/2016	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	10/01/2016	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	10/01/2016	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
Sub Totals For: Fund: Tech 2007 CO				0.00	0.00	0.00	0.00	0.00	0.00
				0.00	0.00	0.00	0.00	0.00	0.00
Fund: Fire 2010 CO									
10370	NTHSTR	705	10/01/2016	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
Sub Totals For: Fund: Fire 2010 CO				0.00	0.00	0.00	0.00	0.00	0.00
				0.00	0.00	0.00	0.00	0.00	0.00
Fund: 2016 CO General Capi									
10555	FHLMC	706	06/28/2016	12,000.00	2,000,000.00	0.00	0.00	0.00	2,000,000.00
3134G9WU7	2,000,000.00	0.800	12/28/2017	16,000.00	1,999,400.00	0.00	0.00	-2,200.00	1,997,200.00
10552	FHLB	706	06/16/2016	2,970.00	550,000.00	0.00	0.00	0.00	550,000.00
3130A8HM8	550,000.00	0.720	01/16/2018	1,980.00	549,230.00	0.00	0.00	-660.00	548,570.00

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10554	FHLMC	706	06/30/2016	6,000.00	1,000,000.00	0.00	0.00	0.00	1,000,000.00
3134G9G76	1,000,000.00	0.800	06/29/2018	7,977.78	997,800.00	0.00	0.00	-1,000.00	996,800.00
10560	FHLMC	706	08/25/2016	7,500.00	1,000,000.00	0.00	0.00	0.00	1,000,000.00
3134G96J1	1,000,000.00	1.000	02/25/2019	5,000.00	998,400.00	0.00	0.00	-4,500.00	993,900.00
10561	FHLB	706	08/30/2016	7,462.40	1,000,000.00	0.00	0.00	0.00	1,000,000.00
3130A8YM9	1,000,000.00	1.006	02/28/2019	4,944.44	998,700.00	0.00	0.00	-5,500.00	993,200.00
10573	FHLMC	706	02/14/2017	856.25	0.00	200,000.00	0.00	200,000.00	200,000.00
3134GAX90	200,000.00	2.029	02/14/2020	0.00	0.00	200,000.00	0.00	200,000.00	200,000.00
10549	TXSTAR	706	10/01/2016	21,782.71	5,011,518.72	21,337.27	1,250,000.00	-1,228,662.73	3,782,855.99
SYS10549	3,782,855.99	0.863	/ /	21,337.27	5,011,518.72	21,337.27	1,250,000.00	-1,228,662.73	3,782,855.99
Sub Totals For: Fund: 2016 CO General Capi				58,571.36	10,561,518.72	221,337.27	1,250,000.00	-1,028,662.73	9,532,855.99
				57,239.49	10,555,048.72	221,337.27	1,250,000.00	-1,042,522.73	9,512,525.99
Fund: Water 2007 CO									
10066	TXPOOL	800	10/01/2016	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	10/01/2016	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	10/01/2016	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
Sub Totals For: Fund: Water 2007 CO				0.00	0.00	0.00	0.00	0.00	0.00
				0.00	0.00	0.00	0.00	0.00	0.00
Fund: Wastewater 2007 CO									
10067	TXPOOL	801	10/01/2016	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

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Cusip	Par Value	YTM	Mat Date	Interest Received	Beginning Market Value	Purchases/ Additions	Redemptions	Change in Value	Ending Market Value
10136	TXSTAR	801	10/01/2016	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	10/01/2016	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
Sub Totals For: Fund: Wastewater 2007 CO				0.00	0.00	0.00	0.00	0.00	0.00
				0.00	0.00	0.00	0.00	0.00	0.00
Fund: Drainage 2007 CO									
10137	TXSTAR	802	10/01/2016	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	10/01/2016	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	10/01/2016	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
Sub Totals For: Fund: Drainage 2007 CO				0.00	0.00	0.00	0.00	0.00	0.00
				0.00	0.00	0.00	0.00	0.00	0.00
Report Grand Totals:				200,420.59	27,947,531.80	16,681,742.65	13,332,993.86	3,333,852.46	31,281,384.26
				155,842.21	27,941,497.51	16,681,742.65	13,332,993.86	3,295,243.31	31,236,740.82



**City of Corinth portfolio
Purchases Report
Sorted by Fund - Fund
April 1, 2017 - June 30, 2017**

City of Corinth
3300 Corinth Parkway
Corinth, TX 76208
-9404983200

CUSIP	Investment #	Fund	Sec. Type	Issuer	Original Par Value	Purchase Date	Payment Periods	Principal Purchased	Accrued Interest at Purchase	Rate at Purchase	Maturity Date	YTM	Ending Book Value
General Fund													
3134G9WU7	10580	100	MC1	FHLMC	275,000.00	06/30/2017	12/28 - Final Pmt.	275,000.00	12.22	0.800	12/28/2017	0.800	275,012.22
				Subtotal	275,000.00			275,000.00	12.22				275,012.22
Utility Fund													
3134G9WU7	10581	110	MC1	FHLMC	375,000.00	06/30/2017	12/28 - Final Pmt.	375,000.00	16.67	0.800	12/28/2017	0.800	375,016.67
				Subtotal	375,000.00			375,000.00	16.67				375,016.67
Drainage Fund													
3134G9WU7	10582	120	MC1	FHLMC	350,000.00	06/30/2017	12/28 - Final Pmt.	350,000.00	15.56	0.800	12/28/2017	0.800	350,015.56
				Subtotal	350,000.00			350,000.00	15.56				350,015.56
Economic Development Corp													
3133EHFK4	10578	130	FAC	FFCB	300,000.00	04/17/2017	10/17 - 04/17	300,000.00		1.320	04/17/2019	1.320	300,000.00
				Subtotal	300,000.00			300,000.00	0.00				300,000.00
Street Maintenance Sales Tax													
3133EHFK4	10579	132	FAC	FFCB	200,000.00	04/17/2017	10/17 - 04/17	200,000.00		1.320	04/17/2019	1.320	200,000.00
				Subtotal	200,000.00			200,000.00	0.00				200,000.00
General Fund Capital Projects													
3135G0S46	10576	193	MC1	FNMA	250,000.00	04/06/2017	07/27 - 01/27	250,000.00	790.63	1.650	01/27/2020	1.645	250,790.63
				Subtotal	250,000.00			250,000.00	790.63				250,790.63
Utility Vehicle & Equip													
3135G0S46	10577	310	MC1	FNMA	250,000.00	04/06/2017	07/27 - 01/27	250,000.00	790.63	1.650	01/27/2020	1.650	250,790.63
				Subtotal	250,000.00			250,000.00	790.63				250,790.63
				Total Purchases	2,000,000.00			2,000,000.00	1,625.71				2,001,625.71



City of Corinth portfolio
Maturity Report
Sorted by Maturity Date
 Amounts due during April 1, 2017 - June 30, 2017

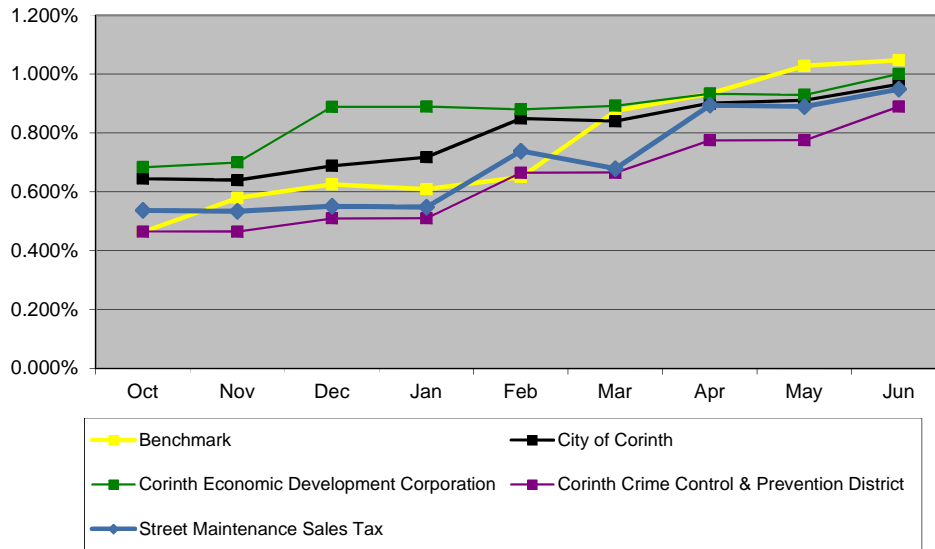
City of Corinth
 3300 Corinth Parkway
 Corinth, TX 76208
 -9404983200

CUSIP	Investment #	Fund	Sec. Type	Issuer	Par Value	Maturity Date	Purchase Date	Rate at Maturity	Book Value at Maturity	Interest	Maturity Proceeds	Net Income
30769QAA8	10542	130	FAC	FAMC	585,000.00	04/19/2017	03/08/2016	5.125	585,000.00	14,990.63	599,990.63	14,990.63
Total Maturities					585,000.00				585,000.00	14,990.63	599,990.63	14,990.63

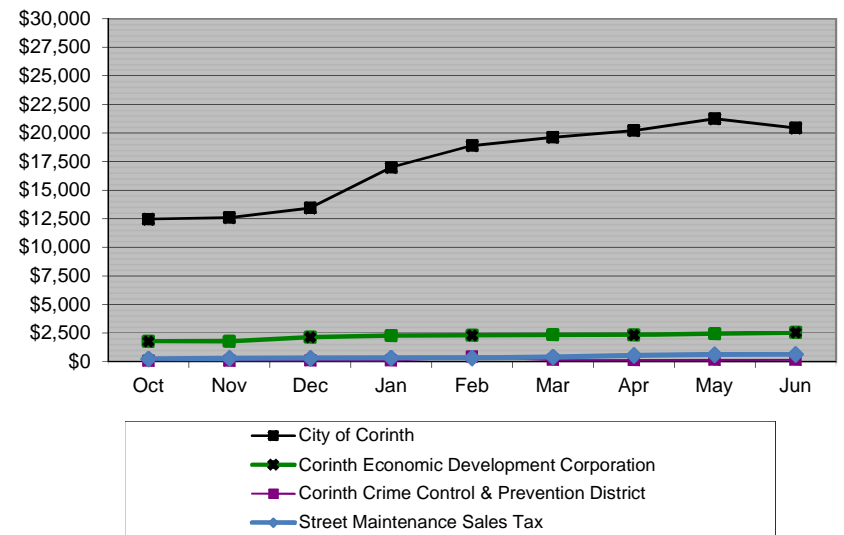
PORTFOLIO INTEREST ANALYSIS
Fiscal Year 2016-2017

	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	0.464%	0.645%	\$ 23,561,814	\$ 12,472	0.464%	0.684%	\$ 3,102,119	\$ 1,780	0.464%	0.537%	\$ 665,180	\$ 254	0.464%	0.465%	220,757	\$ 80
Nov	0.580%	0.640%	23,962,984	12,609	0.580%	0.700%	3,014,496	1,777	0.580%	0.534%	693,160	306	0.580%	0.465%	233,231	89
Dec	0.625%	0.688%	27,099,700	13,452	0.625%	0.889%	3,059,221	2,145	0.625%	0.551%	693,350	312	0.625%	0.510%	233,323	92
Jan	0.609%	0.718%	30,589,961	17,004	0.609%	0.890%	3,106,437	2,288	0.609%	0.548%	738,107	323	0.609%	0.510%	186,417	100
Feb	0.650%	0.849%	28,945,027	18,910	0.650%	0.881%	3,167,035	2,303	0.650%	0.739%	773,859	325	0.650%	0.665%	208,544	438
Mar	0.875%	0.840%	28,594,227	19,622	0.875%	0.893%	3,166,548	2,346	0.875%	0.679%	799,681	402	0.875%	0.665%	218,735	165
Apr	0.934%	0.901%	28,721,198	20,230	0.934%	0.934%	2,919,480	2,337	0.934%	0.895%	821,191	549	0.934%	0.775%	219,037	120
May	1.028%	0.911%	27,420,273	21,256	1.028%	0.930%	3,280,904	2,446	1.028%	0.890%	856,313	618	1.028%	0.775%	247,320	150
Jun	1.047%	0.966%	26,843,114	20,451	1.047%	1.001%	3,297,988	2,543	1.047%	0.949%	883,682	633	1.047%	0.890%	251,742	159
Avg	0.757%	0.795%	\$ 27,304,255	\$ 17,334	0.757%	0.867%	\$ 3,123,803	\$ 2,218	0.757%	0.702%	\$ 769,392	\$ 413	0.757%	0.636%	\$ 224,345	\$ 155

Interest Rate Comparison



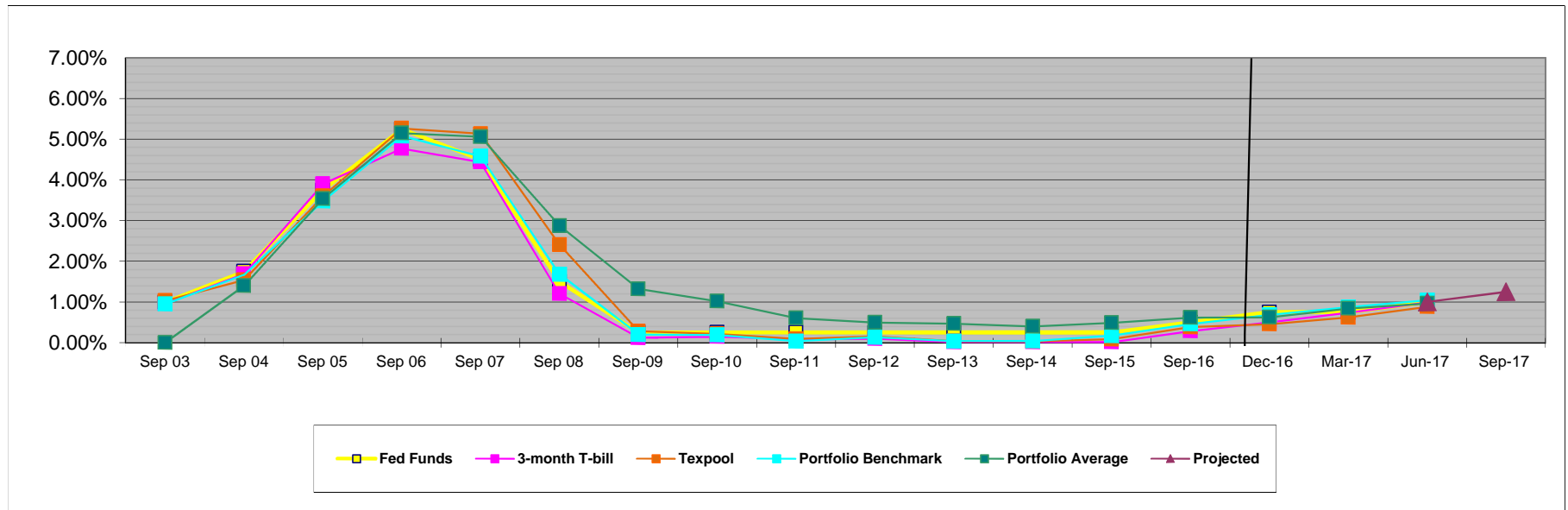
Invested Earnings Comparison



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	Fiscal Year 2016-17			
															Dec-16	Mar-17	Jun-17	Sep-17
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%	0.75%	0.75%	1.00%	
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%	0.50%	0.74%	0.99%	
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%	0.46%	0.62%	0.88%	
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%	0.69%	0.88%	1.05%	
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%	0.63%	0.84%	0.97%	



The Fed Fund target rate as of June 2017 is a range between 1.00% -1.25%.

The FOMC voted in June 2017 to increase the overnight funds target to a range of 1.00% to 1.25%. "The official statement showed Fed officials see solid employment gains, a lower rate of unemployment and "upside momentum" for the economy heading into the second half of the year. They also see progress being made in achieving their long range inflation target."

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