



City of Corinth
Monthly Financial Report
For the Period Ended October 31, 2018

About This Report

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

This report includes information for the month ending October 2018 and is presented in four sections.

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

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

Section 1

City of Corinth
Monthly Financial Report
October 2018

FINANCIAL SUMMARY

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



City of Corinth General Fund

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

	Current Fiscal Year, 2018-2019					Prior Year
	Budget FY 2018-19	October 2018 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	Oct-17 Y-T-D Actual
RESOURCES						
Property Taxes	\$ 9,222,506	\$ 131,294	\$ 131,294	\$ (9,091,212)	1.4%	\$ 64,300
Delinquent Tax, Penalties & Interest	79,100	(479)	(479)	(79,579)	-0.6%	4,604
Sales Tax	1,650,458	-	-	(1,650,458)	0.0%	-
Franchise Fees	1,176,428	8,586	8,586	(1,167,842)	0.7%	5,247
Utility Fees	17,500	1,685	1,685	(15,815)	9.6%	240
Traffic Fines & Forfeitures	712,385	49,412	49,412	(662,973)	6.9%	61,405
Development Fees & Permits	685,038	19,405	19,405	(665,633)	2.8%	43,805
Police Fees & Permits	568,471	383,009	383,009	(185,462)	67.4%	310,335
Recreation Program Revenue	234,538	16,924	16,924	(217,614)	7.2%	18,358
Fire Services	2,708,835	374,996	374,996	(2,333,839)	13.8%	101,520
Grants	554,162	-	-	(554,162)	0.0%	-
Investment Income	63,000	8,115	8,115	(54,885)	12.9%	5,270
Miscellaneous	45,853	3,373	3,373	(42,480)	7.4%	1,656
Transfers In	954,496	900,179	900,179	(54,317)	94.3%	913,173
TOTAL ACTUAL RESOURCES	18,672,770	1,896,499	1,896,499	(16,776,271)	10.2%	1,529,913
Use of Fund Balance	1,235,005	485,940	485,940			-
TOTAL RESOURCES	\$ 19,907,775	\$ 2,382,439	\$ 2,382,439	\$ (16,776,271)	12.0%	\$ 1,529,913
EXPENDITURES						
Wages & Benefits	13,678,138	584,464	584,464	(13,093,674)	4.3%	608,137
Professional Fees	1,335,442	106,904	106,904	(1,228,538)	8.0%	48,936
Maintenance & Operations	1,054,374	120,916	120,916	(933,458)	11.5%	117,506
Supplies	476,205	6,259	6,259	(469,946)	1.3%	16,904
Utilities & Communications	632,356	22,049	22,049	(610,307)	3.5%	8,060
Vehicles/Equipment & Fuel	333,716	3,703	3,703	(330,013)	1.1%	5,536
Training	177,776	425	425	(177,351)	0.2%	4,855
Capital Outlay	682,048	-	-	(682,048)	0.0%	-
Transfer Out	1,537,720	1,537,720	1,537,720	-	100.0%	421,297
TOTAL EXPENDITURES	19,907,775	2,382,439	2,382,439	(17,525,336)	12.0%	1,231,232
EXCESS/(DEFICIT)	\$ -	\$ -	\$ -	\$ -		\$ 298,681

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. October 2018 revenues are remitted to the City in December 2018. Sales Tax received in October represents August 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, \$736,192 cost allocation from the Utility Fund, \$62,314 cost allocation from Storm Drainage and \$54,317 from Economic Development.</p>	<p>Transfer Out includes \$300,000 from the Fire Department to the Vehicle Replacement Fund for the future purchases of vehicles and equipment, \$77,753 to the General Fund Vehicle Replacement Fund for the Enterprise Fleet Replacement Program, \$123,002 to the Tech Replacement Fund for the future purchases of computers, \$234,965 cost allocation to the Utility Fund, \$600,000 to the Capital Project Fund for the Lynchburg Creek Watershed project grant match, \$30,000 to the General Capital Fund for the joint Fire training field, \$90,000 to the General Capital Fund for Fire House Station alerting system, and \$82,000 to the General Capital Fund for the Public Safety radio replacement.</p> <p>Capital Outlay includes \$100,000 for City Hall lighting, \$100,000 for fiber between City Hall and the Public Safety Complex, \$325,000 for the Comprehensive Plan & Parks Master Plan, \$25,000 for Geo Institute Hazard Mitigation implementation \$40,000 for soccer netting, \$54,000 for City Hall camera system, and \$62,412 for Fire uniforms and equipment.</p> <p>Budget includes an amendment for three additional firefighters in the amount of \$246,294, and additional grant revenue in the amount of \$184,721. Approved by City Council on October 4, 2018, Ordinance</p>



City of Corinth

Water & Wastewater Fund

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

	Current Fiscal Year, 2018-2019					Prior Year
	Budget FY 2018-19	October 2018 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	Oct-17 Y-T-D Actual
RESOURCES						
City Water Charges	\$ 2,862,813	\$ 36,047	\$ 36,047	\$ (2,826,766)	1.3%	\$ 142,613
Upper Trinity Water Charges*	5,089,446	87,053	87,053	(5,002,393)	1.7%	-
City Wastewater Disposal Charges	2,001,736	40,056	40,056	(1,961,680)	2.0%	83,811
Upper Trinity Wastewater Disposal Charges*	1,449,553	22,317	22,317	(1,427,236)	1.5%	-
Garbage Revenue	756,000	10,514	10,514	(745,486)	1.4%	62,023
Garbage Sales Tax Revenue	55,000	5,182	5,182	(49,818)	9.4%	5,002
Water Tap Fees	75,000	3,000	3,000	(72,000)	4.0%	9,076
Wastewater Tap Fees	50,000	2,420	2,420	(47,580)	4.8%	8,112
Service/Reconnect & Inspection Fees	53,000	4,020	4,020	(48,980)	7.6%	4,005
Penalties & Late Charges	160,000	14,400	14,400	(145,600)	9.0%	13,071
Investment Interest	17,500	3,782	3,782	(13,718)	21.6%	1,530
Credit Card Processing Fees	70,000	8,252	8,252	(61,748)	11.8%	6,794
Miscellaneous	9,300	125	125	(9,175)	1.3%	100
Transfers In	270,597	270,598	270,598	1	100.0%	335,385
TOTAL ACTUAL RESOURCES	12,919,945	507,765	507,765	(12,412,180)	3.9%	671,523
Use of Fund Balance	-	1,275,259	1,275,259	-	0.0%	959,084
TOTAL RESOURCES	\$ 12,919,945	\$ 1,783,024	\$ 1,783,024		13.8%	\$ 1,630,607
EXPENDITURES						
Wages & Benefits	1,804,518	78,098	78,098	(1,726,420)	4.3%	79,513
Professional Fees	955,546	9,661	9,661	(945,885)	1.0%	20,668
Maintenance & Operations	418,407	12,704	12,704	(405,703)	3.0%	16,550
Supplies	72,207	5,185	5,185	(67,022)	7.2%	1,787
Upper Trinity Region Water District	6,894,438	561,144	561,144	(5,045,501)	8.1%	566,477
Utilities & Communication	210,793	1,129	1,129	(209,664)	0.5%	963
Vehicles/Equipment & Fuel	93,700	6,110	6,110	(87,590)	6.5%	139
Training	18,823	111	111	(18,712)	0.6%	-
Capital Outlay	65,758	-	-	(65,758)	0.0%	-
Debt Service	1,215,964	-	-	(1,215,964)	0.0%	-
Transfers	1,108,883	1,108,883	1,108,883	-	100.0%	944,510
TOTAL EXPENDITURES	12,859,037	1,783,024	1,783,024	(11,076,013)	13.9%	1,630,607
EXCESS/(DEFICIT)	\$ 60,908	\$ -	\$ -			\$ -

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

KEY TRENDS

Resources

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.

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

Expenditures

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.

Debt Service payments are processed in February and August.

Capital Outlay includes \$49,500 for new furniture for the new Public Work facility and \$10,000 for a portable light tower.

Transfer Out includes \$56,456 to the Vehicle Replacement Fund for the future purchases of vehicles and equipment, \$101,673 allocation to the General Fund for the homeowner's association water credits, \$200,000 contribution to the Utility Meter Replacement Fund for the future purchases of water taps and meters, \$14,562 to the Tech Replacement Fund for the future purchases of computers and \$736,192 cost allocation to the General Fund.



City of Corinth
Storm Water Utility Fund

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

	Current Fiscal Year, 2018-2019					Prior Year
	Budget FY 2018-19	October 2018 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	Oct-17 Y-T-D Actual
RESOURCES						
Storm Water Utility Fee	\$ 712,050	\$ (30,427)	\$ 13,572	\$ (698,478)	1.9%	\$ 14,392
Investment Interest	4,800	830	830	(3,970)	17.3%	685
Miscellaneous	8,080	-	-	(8,080)	0.0%	-
Transfer In	-	-	-	-	0.0%	-
TOTAL ACTUAL RESOURCES	724,930	(29,597)	14,402	(710,528)	2.0%	15,077
Use of Fund Balance	334,887	544,097	500,098		0.0%	79,036
TOTAL RESOURCES	\$ 1,059,817	\$ 514,500	\$ 514,500	\$ (710,528)	48.5%	\$ 94,113
EXPENDITURES						
Wages & Benefits	\$ 178,781	\$ 6,411	\$ 6,411	\$ (172,370)	3.6%	\$ 4,223
Professional Fees	104,555	432	432	(104,123)	0.4%	321
Maintenance & Operations	22,385	-	-	(22,385)	0.0%	189
Supplies	7,243	-	-	(7,243)	0.0%	-
Utilities & Communication	3,468	164	164	(3,304)	4.7%	42
Vehicles/Equipment & Fuel	12,200	130	130	(12,070)	1.1%	-
Training	2,236	-	-	(2,236)	0.0%	-
Capital Outlay	-	-	-	-	0.0%	-
Debt Service	221,585	-	-	(221,585)	0.0%	-
Transfers	507,364	507,364	507,364	-	100.0%	89,338
TOTAL EXPENDITURES	1,059,817	514,500	514,500	(545,317)	48.5%	94,113
EXCESS/(DEFICIT)	\$ -	\$ -	\$ -			\$ -

KEY TRENDS

Resources

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

Expenditures

Debt Service payments are processed in February and August.

Transfer Out includes \$596 to the Tech Replacement Fund for the future purchases of computers, \$62,314 cost allocation to the General Fund, \$35,633 cost allocation to the Utility Fund, \$8,821 to the Vehicle Replacement Fund, and \$400,000 to the Capital Fund for the Lynchburg Creek Watershed grant match.



City of Corinth
Street Maintenance Sales Tax Fund

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

	Current Fiscal Year, 2018-2019					Prior Year
	Budget FY 2018-19	October 2018 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	Oct-17 Y-T-D Actual
RESOURCES						
Sales Tax (.25¢)	\$ 412,001	\$ -	\$ -	\$ (412,001)	0.0%	\$ -
Interest	7,000	1,328	1,328	(5,672)	19.0%	601
Miscellaneous Income	-	-	-	-	0.0%	-
TOTAL ACTUAL RESOURCES	419,001	1,328	1,328	(417,673)	0.3%	601
Use of Fund Balance	-	-	-	-	0.0%	2,784
TOTAL RESOURCES	\$ 419,001	\$ 1,328	\$ 1,328		0.3%	\$ 3,385
EXPENDITURES						
Professional Services	\$ -	\$ -	\$ -	\$ -	0.0%	\$ -
Maintenance & Operations	212,333	680	680	(211,653)	0.3%	3,385
Capital Outlay	55,000	-	-	(55,000)	0.0%	-
Transfer Out	-	-	-	-	0.0%	-
TOTAL EXPENDITURES	267,333	680	680	(266,653)	0.3%	3,385
EXCESS/(DEFICIT)	\$ 151,668	\$ 648	\$ 648			\$ -

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. October 2018 revenues are remitted to the City in December 2018. Sales Tax received in October represents August collections.

Expenditures

Capital Outlay - The budget includes \$55,000 for the shared replacement of a backhoe.



City of Corinth

Crime Control & Prevention Sales Tax Fund

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

	Current Fiscal Year, 2018-2019					Prior Year
	Budget FY 2018-19	October 2018 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	Oct-17 Y-T-D Actual
RESOURCES						
Sales Tax (.25¢)	\$ 378,175	\$ -	\$ -	\$ (378,175)	0.0%	\$ -
Investment Interest	1,500	333	333	(1,167)	22.2%	158
TOTAL ACTUAL RESOURCES	379,675	333	333	(379,342)	0.1%	158
Use of Fund Balance	-	18,174	18,174		0.00%	8,490
TOTAL RESOURCES	\$ 379,675	\$ 18,507	\$ 18,507		4.9%	\$ 8,648
EXPENDITURES						
Wages & Benefits	\$ 168,235	\$ 8,093	\$ 8,093	\$ (160,142)	4.8%	\$ 8,648
Maintenance & Operations	-	-	-	-	0.00%	-
Supplies	-	-	-	-	0.00%	-
Capital Outlay	17,500	-	-	(17,500)	0.0%	-
Capital Leases	167,549	10,414	10,414	(157,135)	6.2%	-
TOTAL EXPENDITURES	353,284	18,507	18,507	(334,777)	5.2%	8,648
EXCESS/(DEFICIT)	\$ 26,391	\$ -	\$ -			\$ -

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. October 2018 revenues are remitted to the City in December 2018. Sales Tax received in October represents August collections.

Expenditures

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

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

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



City of Corinth

Corinth Economic Development Corporation

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

	Current Fiscal Year, 2018-2019					Prior Year
	Budget FY 2018-19	October 2018 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	Oct-17 Y-T-D Actual
RESOURCES						
Sales Tax (.50¢)	\$ 823,975	\$ -	\$ -	(823,975)	0.0%	\$ -
Interest Income	800	28	28	(772)	3.5%	67
Investment Income	25,000	4,767	4,767	(20,233)	19.1%	2,925
Miscellaneous Income	-	-	-	-	0.0%	-
Projective Incentive Default	-	-	-	-	0.0%	-
Transfers In	-	-	-	-	0.0%	-
TOTAL ACTUAL RESOURCES	849,775	4,795	4,795	(844,980)	0.6%	2,993
Use of Fund Balance	2,848,006	106,701	106,701		0.0%	313,966
TOTAL RESOURCES	\$ 3,697,781	\$ 111,496	\$ 111,496		3.0%	\$ 316,958
EXPENDITURES						
Wages & Benefits	\$ 139,999	\$ 6,015	\$ 6,015	\$ (133,984)	4.3%	5,806
Professional Fees	152,407	54,507	54,507	(97,900)	35.8%	152
Maintenance & Operations	369,081	50,000	50,000	(319,081)	13.5%	2,000
Supplies	2,500	16	16	(2,484)	0.6%	-
Utilities & Communication	2,278	75	75	(2,203)	3.3%	75
Vehicles/Equipment & Fuel	-	-	-	-	0.0%	-
Training	30,633	-	-	(30,633)	0.0%	-
Capital Outlay	-	-	-	-	0.0%	-
Debt Service	-	-	-	-	0.0%	-
Transfers	3,000,883	883	883	(3,000,000)	0.0%	308,925
TOTAL EXPENDITURES	3,697,781	111,496	111,496	(3,586,285)	3.0%	316,958
EXCESS/(DEFICIT)	\$ -	\$ -	\$ -			\$ -

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. October 2018 revenues are remitted to the City in December 2018. Sales Tax received in October represents August collections.

Expenditures

Transfer Out includes \$1,900,000 for Parkridge Drive development, \$100,000 for the Tax Increment Financing District, \$1,000,000 for the Parkridge/FM 2181 wastewater improvement project and \$883 to the Technology Replacement Fund for the future purchases of computers.

Section 2

City of Corinth
Monthly Financial Report
October 2018

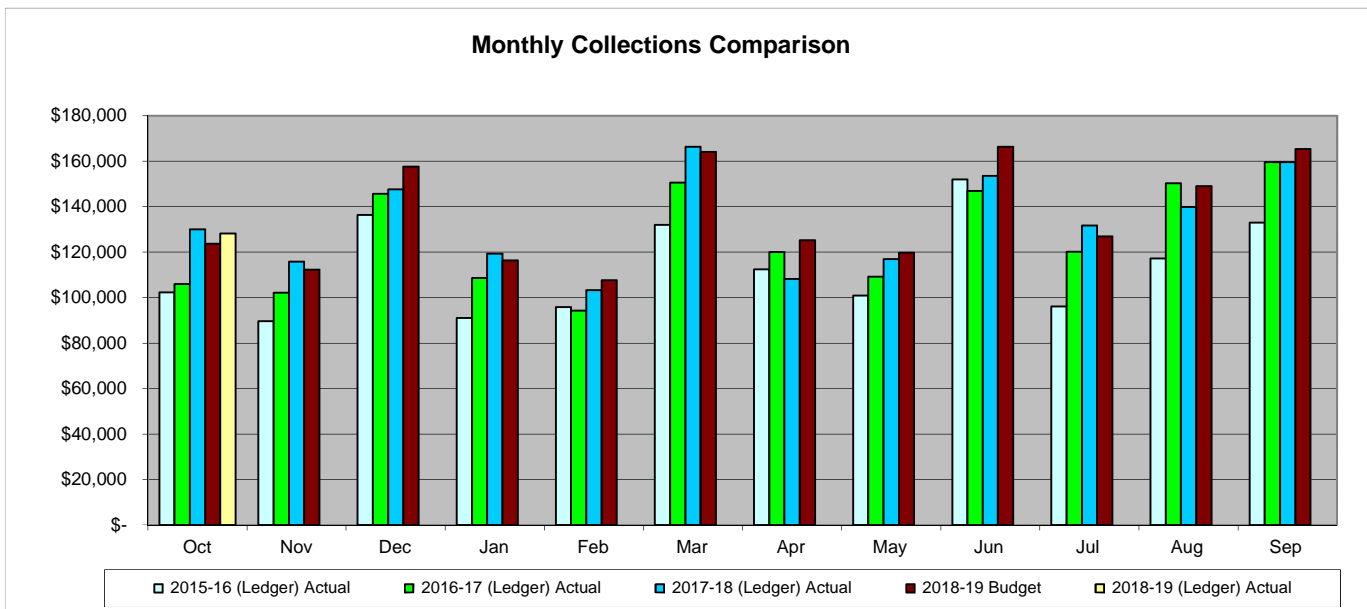
REVENUE & ECONOMIC ANALYSIS

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



General Fund
General Purpose Sales Tax
 PY Comparison and Variance Analysis

	2015-16 (Ledger) Actual	2016-17 (Ledger) Actual	2017-18 (Ledger) Actual	2018-19 Budget	2018-19 Cash Receipts	2018-19 (Ledger) Actual	Variance, Actual to Budget	Variance, Actual to Budget %	Variance, CY to PY	Variance, CY to PY %
Oct	\$ 102,297	\$ 105,950	\$ 130,060	\$ 123,644	\$ 139,866	\$ 128,174	\$ -	0.0%	\$ -	0.0%
Nov	89,656	102,142	115,781	112,321	-	-	-	-	-	-
Dec	136,322	145,669	147,582	157,576	-	-	-	-	-	-
Jan	91,001	108,602	119,321	116,396	-	-	-	-	-	-
Feb	95,820	94,295	103,271	107,687	-	-	-	-	-	-
Mar	132,047	150,618	166,333	164,059	-	-	-	-	-	-
Apr	112,463	120,008	108,157	125,285	-	-	-	-	-	-
May	100,967	109,182	116,974	119,797	-	-	-	-	-	-
Jun	151,980	146,946	153,473	166,329	-	-	-	-	-	-
Jul	96,154	120,203	131,780	126,900	-	-	-	-	-	-
Aug	117,263	150,298	139,866	148,961	-	-	-	-	-	-
Sep	132,907	159,565	159,565	165,309	-	-	-	-	-	-
TOTAL	\$ 1,358,877	\$ 1,513,477	\$ 1,592,163	\$ 1,634,264	\$ 139,866	\$ 128,174	\$ -	0.0%	\$ -	0.0%



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

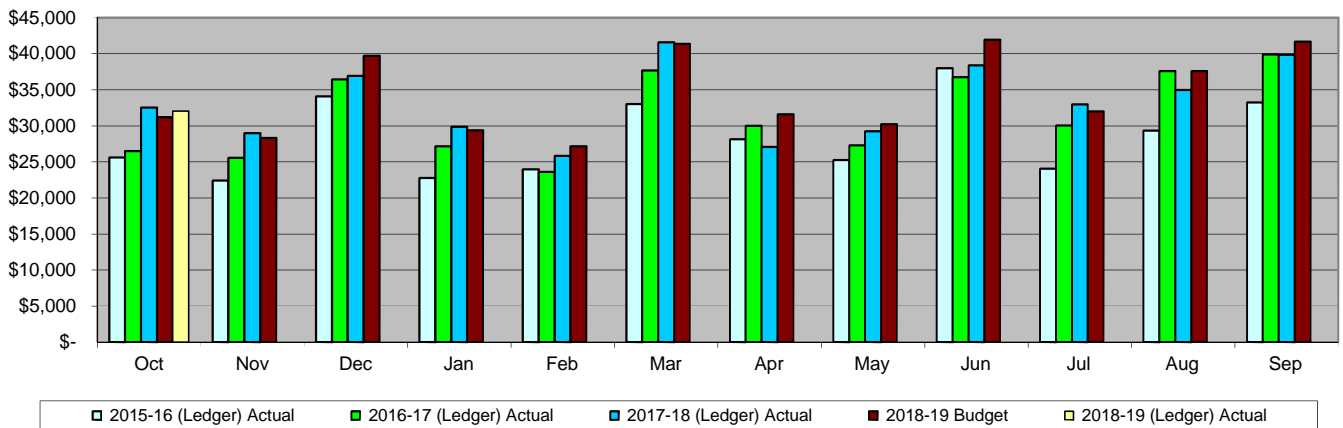


Street Maintenance Sales Tax Fund

Street Maintenance Sales Tax PY Comparison and Variance Analysis

	2015-16 (Ledger) Actual	2016-17 (Ledger) Actual	2017-18 (Ledger) Actual	2018-19 Budget	2018-19 Cash Receipts	2018-19 (Ledger) Actual	Variance, Actual to Budget	Variance, Actual to Budget %	Variance, CY to PY	Variance, CY to PY %
Oct	\$ 25,575	\$ 26,488	\$ 32,516	\$ 31,172	\$ 34,967	32,044	\$ -	0.0%	\$ -	0.0%
Nov	22,414	25,536	28,946	28,317	-	-	-	-	-	-
Dec	34,081	36,418	36,896	39,726	-	-	-	-	-	-
Jan	22,751	27,151	29,831	29,344	-	-	-	-	-	-
Feb	23,955	23,574	25,818	27,149	-	-	-	-	-	-
Mar	33,012	37,655	41,584	41,361	-	-	-	-	-	-
Apr	28,116	30,002	27,040	31,585	-	-	-	-	-	-
May	25,242	27,296	29,244	30,202	-	-	-	-	-	-
Jun	37,996	36,737	38,369	41,933	-	-	-	-	-	-
Jul	24,039	30,051	32,945	31,993	-	-	-	-	-	-
Aug	29,316	37,575	34,967	37,554	-	-	-	-	-	-
Sep	33,227	39,892	39,859	41,665	-	-	-	-	-	-
TOTAL	\$ 339,725	\$ 378,376	\$ 398,015	\$ 412,001	\$ 34,967	\$ 32,044	\$ -	0.0%	\$ -	0.0%

Monthly Collections Comparison



KEY TRENDS

Description

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

As required by the Government Accounting Standards Board, sales tax is reported for the month it is collected by the vendor. October 2018 revenues are remitted to the City in December 2018. Sales Tax received in October represent August collections.

Analysis

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

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

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



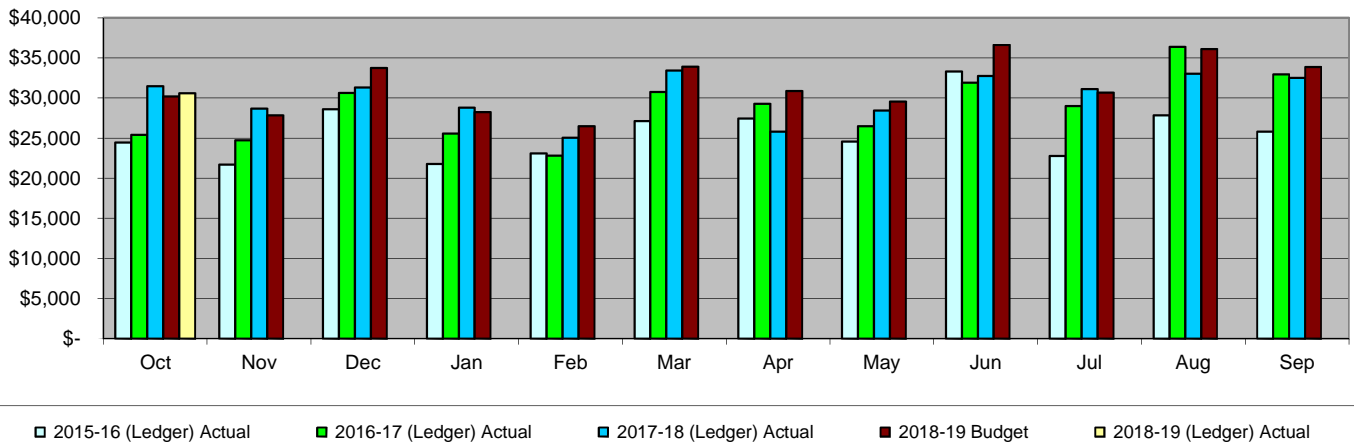
Crime Control & Prevention District

Crime Control & Prevention Sales Tax

PY Comparison and Variance Analysis

	2015-16 (Ledger) Actual	2016-17 (Ledger) Actual	2017-18 (Ledger) Actual	2018-19 Budget	2018-19 Cash Receipts	2018-19 (Ledger) Actual	Variance, Actual to Budget	Variance, Actual to Budget %	Variance, CY to PY	Variance, CY to PY %
Oct	\$ 24,447	\$ 25,436	\$ 31,487	\$ 30,199	\$ 33,044	\$ 30,611	\$ -	0.0%	\$ -	0.0%
Nov	21,722	24,747	28,674	27,856	-	-				
Dec	28,612	30,662	31,341	33,752	-	-				
Jan	21,807	25,578	28,829	28,248	-	-				
Feb	23,118	22,837	25,070	26,477	-	-				
Mar	27,117	30,751	33,450	33,908	-	-				
Apr	27,466	29,306	25,821	30,871	-	-				
May	24,586	26,479	28,436	29,574	-	-				
Jun	33,316	31,938	32,757	36,631	-	-				
Jul	22,775	29,008	31,119	30,688	-	-				
Aug	27,841	36,388	33,044	36,115	-	-				
Sep	25,825	32,962	32,506	33,857	-	-				
TOTAL	\$ 308,630	\$ 346,090	\$ 362,534	\$ 378,175	\$ 33,044	\$ 30,611	\$ -	0.0%	\$ -	0.0%

Monthly Collections Comparison



KEY TRENDS

Description

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

As required by the Government Accounting Standards Board, sales tax is reported for the month it is collected by the vendor. October 2018 revenues are remitted to the City in December 2018. Sales Tax received in October represent August 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)

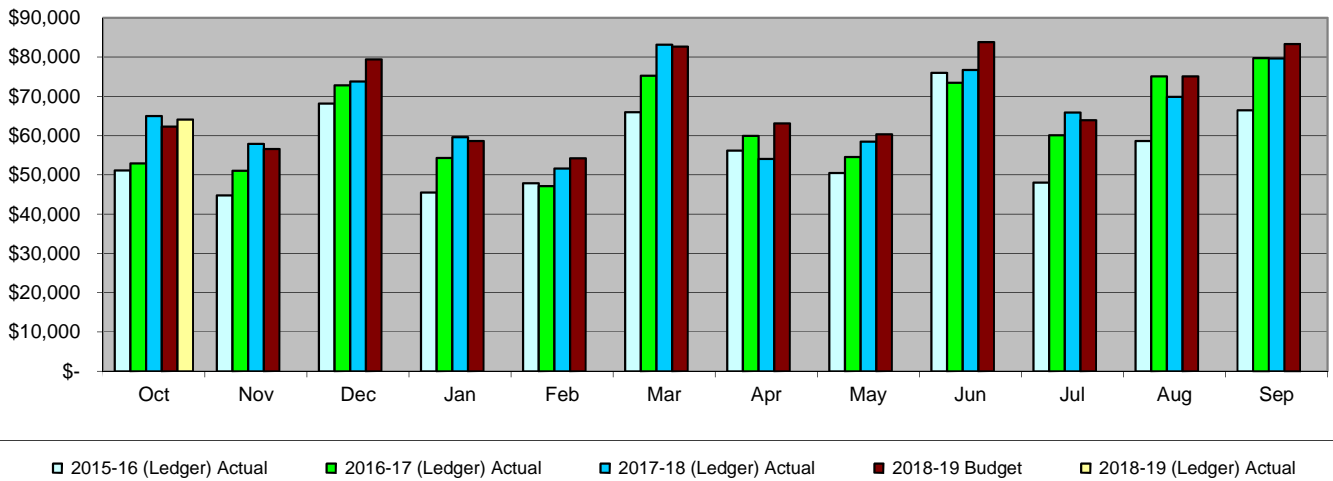
A special election was held on September 11, 2004 for the purpose of adopting a local .25% sales and use tax in Corinth for crime control and prevention. An election was held on May 10, 2014 reauthorizing the dedicated sales tax for five additional years.



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

	2015-16 (Ledger) Actual	2016-17 (Ledger) Actual	2017-18 (Ledger) Actual	2018-19 Budget	2018-19 Cash Receipts	2018-19 (Ledger) Actual	Variance, Actual to Budget	Variance, Actual to Budget %	Variance, CY to PY	Variance, CY to PY %
Oct	\$ 51,148	\$ 52,974	\$ 65,029	\$ 62,342	\$ 69,932	\$ 64,086	\$ -	0.0%	\$ -	0.0%
Nov	44,827	51,070	57,889	56,632	-	-				
Dec	68,160	72,833	73,790	79,450	-	-				
Jan	45,500	54,300	59,659	58,687	-	-				
Feb	47,909	47,147	51,635	54,296	-	-				
Mar	66,022	75,308	83,165	82,719	-	-				
Apr	56,230	60,003	54,077	63,169	-	-				
May	50,483	54,590	58,486	60,402	-	-				
Jun	75,989	73,472	76,735	83,863	-	-				
Jul	48,076	60,100	65,889	63,983	-	-				
Aug	58,630	75,148	69,932	75,106	-	-				
Sep	66,452	79,781	79,716	83,326	-	-				
TOTAL	\$ 679,427	\$ 756,725	\$ 796,002	\$ 823,975	\$ 69,932	\$ 64,086	\$ -	0.0%	\$ -	0.0%

Monthly Collections Comparison



KEY TRENDS

Description

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

As required by the Government Accounting Standards Board, sales tax is reported for the month it is collected by the vendor. October 2018 revenues are remitted to the City in December 2018. Sales Tax received in October represents August 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).



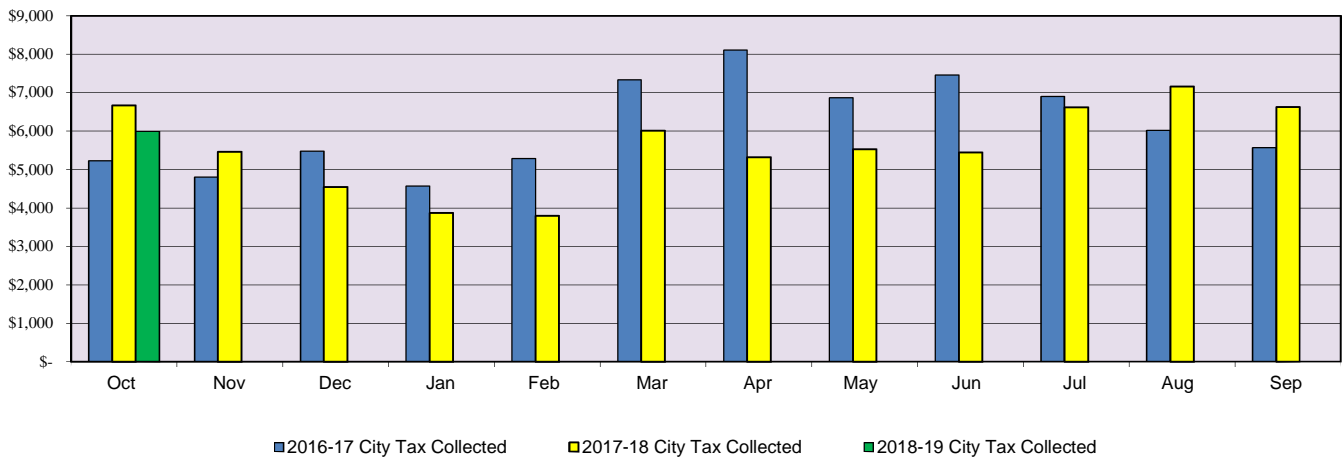
Hotel Occupancy Tax Collection Report

Comfort Inn & Suites

For the Period Ended October 2018

	Occupancy Rate	Total Gross Sales	Less Exemptions & Allowances	Total Taxable Revenues Reported	Taxable Revenues X 7%	Total City Tax Due	City Tax Collected FY 2018-19	Date Received	% Change CY to PY	City Tax Collected FY 2017-18	City Tax Collected FY 2016-17
Oct	68%	\$ 86,497	\$ 847	\$ 85,650	\$ 5,995	\$ 5,995	\$ 5,995	11/21/2016	-10.1%	\$ 6,667	\$ 5,230
Nov				-	-	-	-			5,463	4,802
Dec				-	-	-	-			4,545	5,477
Jan				-	-	-	-			3,873	4,572
Feb				-	-	-	-			3,795	5,291
Mar				-	-	-	-			6,014	7,333
Apr				-	-	-	-			5,322	8,113
May				-	-	-	-			5,528	6,869
Jun				-	-	-	-			5,444	7,459
Jul				-	-	-	-			6,623	6,900
Aug				-	-	-	-			7,164	6,018
Sep				-	-	-	-			6,631	5,573
TOTALS		\$ 86,497	\$ 847	\$ 85,650	\$ 5,995	\$ 5,995	\$ 5,995			\$ 67,069	\$ 73,638

Monthly Hotel Tax Collection



KEY TRENDS

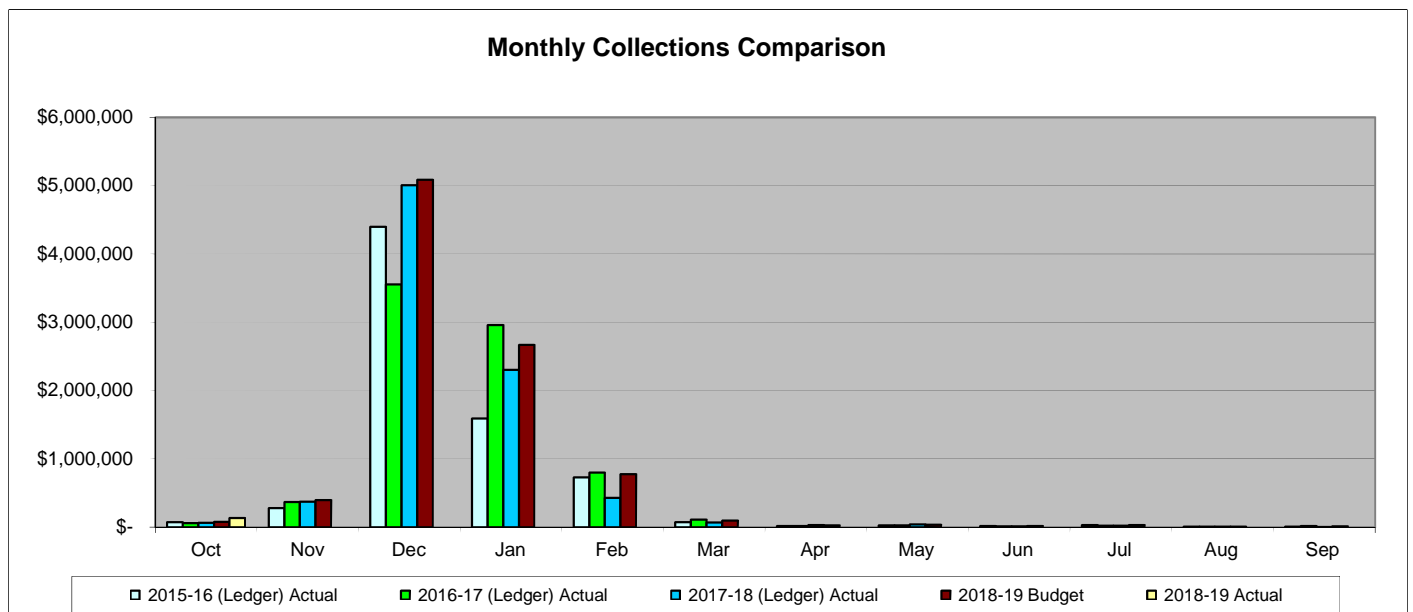
Description

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



General Fund
Property Tax
 PY Comparison and Variance Analysis

	2015-16 (Ledger) Actual	2016-17 (Ledger) Actual	2017-18 (Ledger) Actual	2018-19 Budget	2018-19 Actual	Variance, Actual to Budget	Variance, Actual to Budget %	Variance, CY to PY	Variance, CY to PY %
Oct	\$ 74,226	\$ 57,139	\$ 64,300	\$ 77,297	\$ 131,294	\$ 53,997	69.9%	\$ 66,994	104.2%
Nov	277,233	368,409	371,307	396,925	-	-	-	-	-
Dec	4,396,109	3,555,437	5,006,297	5,085,082	-	-	-	-	-
Jan	1,588,480	2,957,436	2,303,700	2,666,640	-	-	-	-	-
Feb	729,582	797,112	428,724	776,063	-	-	-	-	-
Mar	72,713	108,295	67,435	97,599	-	-	-	-	-
Apr	13,588	18,065	28,985	23,427	-	-	-	-	-
May	25,310	25,033	41,091	35,556	-	-	-	-	-
Jun	16,432	11,668	10,857	15,489	-	-	-	-	-
Jul	30,395	22,718	22,420	29,950	-	-	-	-	-
Aug	4,843	8,649	6,689	7,865	-	-	-	-	-
Sep	8,170	15,839	2,757	10,613	-	-	-	-	-
TOTAL	\$ 7,237,081	\$ 7,945,800	\$ 8,354,562	\$ 9,222,506	\$ 131,294	\$ 53,997	69.9%	\$ 66,994	104.2%



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



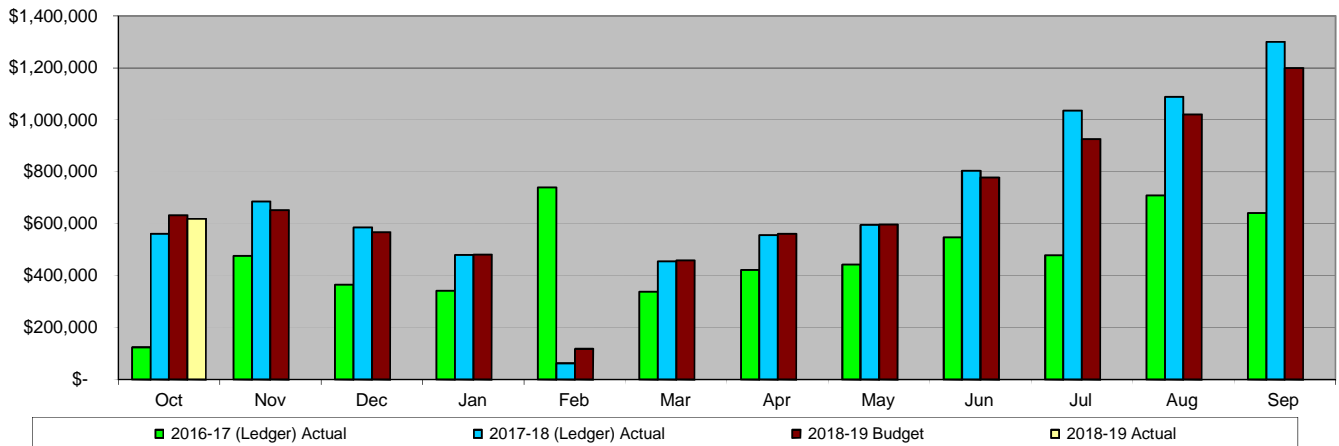
Water/Wastewater Fund

Water Charges

PY Comparison and Variance Analysis

	2016-17 (Ledger) Actual	2017-18 (Ledger) Actual	2018-19 Budget	2018-19 City Actual	2018-19 UTRWD Actual	2018-19 Combined Actual	Variance, Actual to Budget	Variance, Actual to Budget %	Variance, CY to PY	Variance, CY to PY %
Oct	\$ 124,864	\$ 561,519	\$ 633,291	\$ 189,528	\$ 430,078	\$ 619,605	\$ (13,686)	-2.2%	\$ 58,086	10.3%
Nov	476,496	686,663	652,770	-	-	-				
Dec	365,974	586,774	568,013	-	-	-				
Jan	342,045	480,520	481,198	-	-	-				
Feb	740,074	62,739	117,686	-	-	-				
Mar	338,485	456,070	459,786	-	-	-				
Apr	422,060	557,084	561,049	-	-	-				
May	443,915	596,143	597,193	-	-	-				
Jun	548,509	803,962	778,252	-	-	-				
Jul	479,370	1,035,918	926,121	-	-	-				
Aug	709,184	1,088,327	1,021,255	-	-	-				
Sep	641,629	1,300,777	1,200,181	-	-	-				
TOTAL	\$ 5,632,605	\$ 8,216,497	\$ 7,996,794	\$ 189,528	\$ 430,078	\$ 619,605	\$ (13,686)	-2.2%	\$ 58,086	10.3%

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



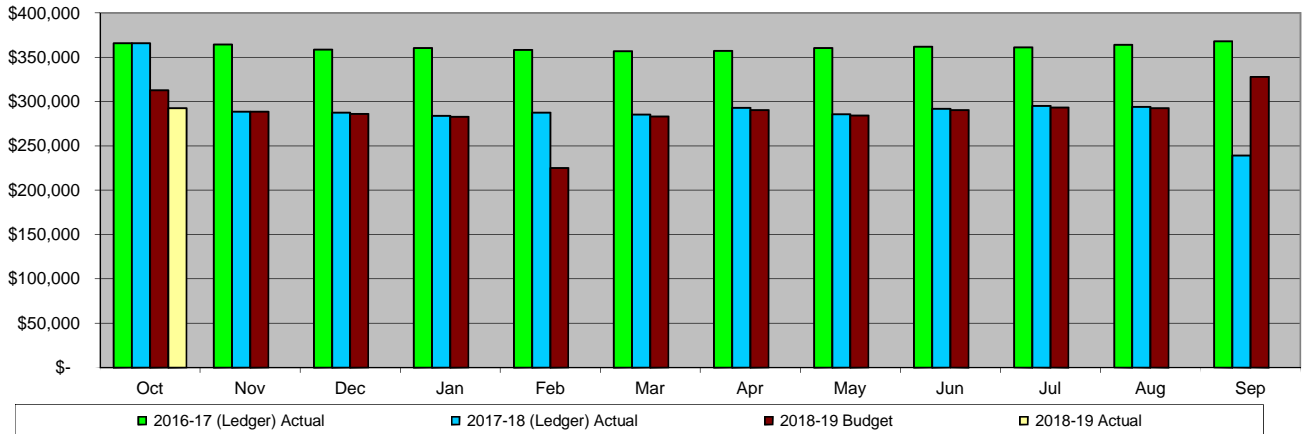
Water/Wastewater Fund

Sewer Charges

PY Comparison and Variance Analysis

	2016-17 (Ledger) Actual	2017-18 (Ledger) Actual	2018-19 Budget	2018-19 City Actual	2018-19 UTRWD Actual	2018-19 Combined Actual	Variance, Actual to Budget	Variance, Actual to Budget %	Variance, CY to PY	Variance, CY to PY %
Oct	\$ 365,552	\$ 365,569	\$ 312,625	\$ 185,024	\$ 107,615	\$ 292,640	\$ (19,985)	-6.4%	\$ (72,929)	-19.9%
Nov	364,241	288,609	288,402	-	-	-				
Dec	358,539	287,402	285,829	-	-	-				
Jan	360,366	283,876	282,660	-	-	-				
Feb	358,097	287,600	224,876	-	-	-				
Mar	356,668	285,274	282,998	-	-	-				
Apr	357,049	292,874	290,463	-	-	-				
May	360,172	285,736	284,151	-	-	-				
Jun	361,702	291,859	290,264	-	-	-				
Jul	361,008	295,109	293,112	-	-	-				
Aug	363,795	293,908	292,463	-	-	-				
Sep	367,989	239,057	327,892	-	-	-				
TOTAL	\$ 4,335,178	\$ 3,496,872	\$ 3,455,735	\$ 185,024	\$ 107,615	\$ 292,640	\$ (19,985)	-6.4%	\$ (72,929)	-19.9%

Monthly Collections Comparison



KEY TRENDS

Description:

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

Analysis

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

Section 3

City of Corinth
Monthly Financial Report
October 2018

EXECUTIVE SUMMARY

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



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

	Unaudited Appropriable Fund Balance 9/30/18	Year-to-Date Revenue	Year-to-Date Expense	Transfers In/(Out)	Unaudited Fund Balance 9/30/19
OPERATING FUNDS					
100 General Fund (1)	\$ 5,436,010	\$ 996,320	\$ 844,719	\$ (637,541)	\$ 4,950,070
110 Water/Wastewater Operations (2)	3,800,952	237,167	674,141	(838,285)	2,525,693
120 Storm Water Utility (3)	675,141	14,402	7,136	(507,364)	175,043
130 Economic Development Corporation (4)	3,896,699	4,795	110,613	(883)	3,789,998
131 Crime Control & Prevention	453,110	333	18,507	-	434,936
132 Street Maintenance Sales Tax	1,272,960	1,328	680	-	1,273,608
	<u>\$ 15,534,872</u>	<u>\$ 1,254,345</u>	<u>\$ 1,655,796</u>	<u>\$ (1,984,073)</u>	<u>\$ 13,149,348</u>
RESERVE FUNDS					
200 General Debt Service Fund	\$ 299,193	\$ 31,728	\$ -	\$ -	\$ 330,922
	<u>\$ 299,193</u>	<u>\$ 31,728</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 330,922</u>
BOND/CAPITAL PROJECT FUNDS					
193 Governmental Capital Projects (5)	\$ 1,792,425	\$ 2,139	\$ 501	\$ 202,000	\$ 1,996,062
194 Water/Wastewater Projects (6)	872,065	1,746	-	1,000,000	1,873,811
706 2016 C.O. - General Fund Capital Projects	1,260,032	1,206	-	-	1,261,239
709 2017 C.O. - General Fund Capital Projects	1,702,522	1,645	-	-	1,704,166
803 2016 C.O. - Water Capital Projects (7)	1,562,871	2,549	-	400,000	1,965,420
804 2017 C.O. - Water Capital Projects	756,250	625	-	-	756,875
805 2017 C.O. - Wastewater Capital Projects	540,967	498	-	-	541,466
	<u>\$ 8,487,132</u>	<u>\$ 10,408</u>	<u>\$ 501</u>	<u>\$ 1,602,000</u>	<u>\$ 10,099,039</u>
INTERNAL SERVICE FUNDS					
300 General Vehicle & Equip Replacement (8)	\$ 210,232	\$ 54,690	4,594	\$ 77,753	\$ 338,081
301 LCFD Vehicle & Equip Replacement (9)	559,427	680	117,464	300,000	742,643
302 Technology Replacement Fund (10)	90,047	192	-	144,751	234,991
310 Utility Vehicle & Equip Replacement (11)	439,263	549	3,223	65,277	501,867
311 Utility Meter Replacement Fund (12)	94,623	241	-	200,000	294,864
320 Insurance Claims and Risk Fund	345,306	234	-	-	345,541
	<u>\$ 1,738,898</u>	<u>\$ 56,587</u>	<u>\$ 125,280</u>	<u>\$ 787,781</u>	<u>\$ 2,457,985</u>
SPECIAL PURPOSE FUNDS					
400 Hotel-Motel Tax	\$ 170,716	\$ 131	\$ 10,671	\$ -	\$ 160,175
401 Keep Corinth Beautiful	28,906	24	-	-	28,929
404 County Child Safety Program	26,901	100	704	-	26,298
405 Municipal Court Security	79,516	1,057	367	-	80,206
406 Municipal Court Technology (13)	45,591	1,344	-	(5,708)	41,227
420 Police Lease Fund	9,126	7	-	-	9,133
421 Police Donations	4,727	4	-	-	4,731
422 Police Confiscation - State	1,967	9	-	-	1,975
451 Parks Development (18)	324,014	50,306	-	-	374,320
452 Community Park Improvement	6,278	4,844	-	-	11,122
453 Tree Mitigation Fund	156,048	109,507	-	-	265,555
460 Fire Donations	30,550	25	-	-	30,575
497 Festival Donations	6,083	14	-	-	6,096
	<u>\$ 890,422</u>	<u>\$ 167,370</u>	<u>\$ 11,742</u>	<u>\$ (5,708)</u>	<u>\$ 1,040,343</u>
GRANT FUNDS					
522 Bullet Proof Vest Grant	\$ -	\$ -	\$ -	\$ -	\$ -
	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
IMPACT FEE & ESCROW FUNDS					
610 Water Impact Fees (14)	\$ 459,351	\$ 2,651	\$ -	\$ (400,000)	\$ 62,002
611 Wastewater Impact Fees	743,528	3,633	-	-	747,162
620 Storm Drainage Impact Fees	92,301	76	-	-	92,376
630 Roadway Impact Fees *	301,860	2,173	-	-	304,033
699 Street Escrow	154,732	127	-	-	154,859
	<u>\$ 1,751,773</u>	<u>\$ 8,660</u>	<u>\$ -</u>	<u>\$ (400,000)</u>	<u>\$ 1,360,432</u>
TOTAL ALL FUNDS	<u>\$ 28,702,290</u>	<u>\$ 1,529,097</u>	<u>\$ 1,793,319</u>	<u>\$ -</u>	<u>\$ 28,438,069</u>

* The Roadway Impact Fee Fund has a negative fund balance due to the Developer Credit Agreement with CoServ in the amount of 700,000, dated 4/1/2010. The balance on the agreement is currently \$691,158.85 and expires in 2025.



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

TRANSFER IN/(OUT) EXPLANATIONS:

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

Section 4

City of Corinth
Monthly Financial Report
October 2018

Capital Improvement Report

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

2016 CERTIFICATES OF OBLIGATION
As of October 2018

Purpose:

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

EXPENDITURES

PROJECT NAME	ACCOUNT NUMBER	ORIGINAL BUDGET	BUDGET ADJ	OPERATING AID IN CONST	IMPACT FEES	PROJECT TOTAL	TOTAL ENCUM	EXPENDITURES		TOTAL OBLIGATIONS	AVAILABLE BUDGET
								PRIOR YRS	10/31/18		
FUND 706											
PUBLIC SAFETY FACILITY & FIRE STATION	2000	\$ 12,000,000	\$ 500,000	\$ -		\$ 12,500,000	\$ 30,687	12,469,313	-	\$ 12,500,000	-
LAKE SHARON EXTENSION	4800	2,500,000	(2,500,000)	-		-	-	-	-	-	-
FACILITY RENOVATIONS - CITY HALL	1004	350,000	-	-		350,000		342,996	-	342,996	7,004
FACILITY RENOVATIONS - FIRE STATION #2	2300	150,000	-	-		150,000		20,118	-	20,118	129,882
LAKE SHARON/DOBBS ALIGNMENT	4805	-	700,000	200,000	300,000	1,200,000	376,065	275,697	-	651,762	548,238
FUND 803											
ELEVATED STORAGE TANK	8092	-	1,300,000	-	800,000	2,100,000	426,358	157,891	-	584,249	1,515,751
ISSUANCE COSTS		246,030	-	-		246,030	-	216,330	-	216,330	29,700
		\$ 15,246,030	\$ -	\$ 200,000	\$ 1,100,000	\$ 16,546,030	\$ 833,110	\$ 13,482,344	\$ -	\$ 14,315,454	\$ 2,230,575

TOTAL REVENUES TO DATE
ADJUSTED BUDGET
AVAILABLE FUND BALANCE

\$ 16,632,744
16,546,030
\$ 86,714

UNALLOCATED INTEREST
UNALLOCATED FUNDS
AVAILABLE FUND BALANCE

\$ -
86,714
\$ 86,714

2017 CERTIFICATES OF OBLIGATION
As of October 2018

Purpose:

Proceeds from the sale of the Certificates will be used for (i) constructing and improving streets, roads, alleys and sidewalks, and related utility relocation, drainage, signalization, landscaping, lighting and signage; (ii) acquiring, improving and equipping a public safety facility for the police and fire departments; (iii) constructing and equipping a new fire station and improvements to existing fire stations; (iv) constructing and equipping renovations and improvement to the existing public works department facility, including drainage improvement, and constructing and equipping a storage facility for the public works department; (v) paying legal, fiscal and engineering fees in connection with such projects.

EXPENDITURES

PROJECT NAME	ACCOUNT NUMBER	ORIGINAL BUDGET	BUDGET ADJ	OPERATING AID IN CONST	DENTON CTY MATCH (1)	PROJECT TOTAL	TOTAL ENCUM	EXPENDITURES		TOTAL OBLIGATIONS	AVAILABLE BUDGET
								PRIOR YRS	10/31/18		
FUND 709											
PUBLIC SAFETY FACILITY & FIRE STATION	2000	\$ 1,900,000	\$ 109,401	\$ -		\$ 2,009,401		\$ 1,234,995	\$ -	\$ 1,234,995	774,405
LAKE SHARON EXTENSION	4800	1,600,000	-	-	3,400,000	5,000,000	2,693,648	1,970,459	-	4,664,107	335,893
FUND 804 & 805											
Water - Public Works Facility		750,000	-	-		750,000	-	-	-	-	750,000
Wastewater - Public Works Facility		750,000				750,000	226,380	214,930	-	441,310	308,690
PUBLIC WORKS FACILITY	8093	1,500,000	-	-		1,500,000	226,380	214,930	-	441,310	1,058,690
ISSUANCE COSTS		136,436	-	-		136,436	-	136,436	-	136,436	-
		\$ 5,136,436	\$ 109,401	\$ -	\$ 3,400,000	\$ 8,645,836	\$ 2,920,028		\$ -	\$ 6,476,848	\$ 2,168,989

TOTAL REVENUES TO DATE	\$ 8,692,899
ADJUSTED BUDGET	8,645,836
AVAILABLE FUND BALANCE	\$ 47,063

UNALLOCATED INTEREST	\$ 47,063
UNALLOCATED FUNDS	0.00
AVAILABLE FUND BALANCE	\$ 47,063

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

FUND 193 - GENERAL FUND CAPITAL PROJECTS
As of October 2018

EXPENDITURES

PROJECT NAME	ACCOUNT NUMBER	ORIGINAL BUDGET	BUDGET ADJ	OPERATING AID IN CONST	PROJECT TOTAL	TOTAL ENCUM	EXPENDITURES		TOTAL OBLIGATIONS	AVAILABLE BUDGET			
							PRIOR YEARS	10/31/18					
Projects in Progress													
PLANNING & DEVELOPMENT SOFTWARE	1400	\$ -	\$ 147,510	\$ 132,156	\$ 279,666	\$ 44,786	\$ 232,865	\$ -	\$ 277,652	\$ 2,014			
PUBLIC SAFETY COMMUNICATION SYSTEM UPGRADE	2200	300,000	300,000	82,000	682,000	-	588,664	-	588,664	93,336			
LAKE CITIES/LITTLE ELM JOINT FIRE TRAINING FIELD	2301	-	60,000	90,000	150,000	15,949	14,280	-	30,229	119,771			
FIRE HOUSE ALERTING SYSTEM				90,000	90,000		-	-	-	90,000			
LAKE SHARON EXTENSION	4800	1,500,000	(161,129)	175,000	1,513,871	975,386	363,976	-	1,339,362	174,509			
I-35 AESTHETICS & ENTRYWAY FEATURES	4802	425,000	(150,000)	-	275,000	-	143,153	-	143,153	131,847			
RADIO FREQUENCY IDENTIFICATION	2201	-	-	49,993	49,993	-	6,515	501	7,016	42,977			
CITY ENTRANCE SIGNS	4803	-	150,000	-	150,000	-	-	-	-	150,000			
INCODE UPGRADE	1102	-	-	60,125	60,125	-	250	-	250	59,875			
\$ 2,225,000						\$ 346,381	\$ 589,274	\$ 3,160,655	\$ 1,036,122	\$ 1,349,703	\$ 501	\$ 2,386,326	\$ 774,329

TOTAL REVENUES TO DATE \$ 3,346,267
 ADJUSTED BUDGET 3,160,655
AVAILABLE FUND BALANCE \$ 185,612

UNALLOCATED FUNDS \$ 185,612
AVAILABLE FUND BALANCE \$ 185,612

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

EXPENDITURES

PROJECT NAME	ACCOUNT NUMBER	ORIGINAL BUDGET	BUDGET ADJ	AID-IN CONSTRUCTION	ADJUSTED BUDGET	TOTAL ENCUM	EXPENDITURES		TOTAL OBLIGATIONS	AVAILABLE BUDGET
							PRIOR YEARS	10/31/18		
Projects in Progress										
SEWERLINE REALIGNMENT - L3	8897	\$ -	\$ (116,782)	\$ 225,000	\$ 108,218	\$ 6,965	\$ 72,625	-	\$ 79,590	\$ 28,628
HUFFINES INFRASTRUCTURE	8801	-	424,049	152,700	576,749	-	-	-	-	576,749
LYNCHBURG DRAINAGE PLAN LYNCHBURG CREEK WATERSHED	9800	-	-	250,000	250,000	177,850	72,150	-	250,000	-
				1,000,000	1,000,000		-	-	-	1,000,000
Complete										
SANITARY SEWER REHAB AMITY VILLAGE		307,267	(307,267)		-	-	-	-	-	-
		\$ 307,267	\$ -	\$ 1,627,700	\$ 1,934,967	\$ 184,815	\$ 144,775	\$ -	\$ 329,590	\$ 1,605,377

TOTAL REVENUES TO DATE \$ 2,018,585
ADJUSTED BUDGET 1,934,967
AVAILABLE FUND BALANCE \$ 83,618

UNALLOCATED INTEREST \$ 22,261
UNALLOCATED FUNDS 61,357
AVAILABLE FUND BALANCE \$ 83,618