



**City of Corinth**  
**Monthly Financial Report**  
For the Period Ended January 31, 2019

---

## **About This Report**

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

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

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

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

---

---

# Section 1

---

City of Corinth  
Monthly Financial Report  
January 2019

## **FINANCIAL SUMMARY**

---

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



## City of Corinth General Fund

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

	Current Fiscal Year, 2018-2019					Prior Year
	Budget FY 2018-19	January 2019 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	Jan-18 Y-T-D Actual
<b>RESOURCES</b>						
Property Taxes	\$ 9,222,506	\$ 3,167,197	\$ 8,468,227	\$ (754,279)	91.8%	\$ 7,745,603
Delinquent Tax, Penalties & Interest	79,100	39,655	36,985	(42,115)	46.8%	22,741
Sales Tax	1,650,458	121,912	250,086	(1,400,372)	15.2%	251,105
Franchise Fees	1,176,428	162,793	199,292	(977,136)	16.9%	182,879
Utility Fees	17,500	261	1,946	(15,554)	11.1%	1,228
Traffic Fines & Forfeitures	712,385	45,516	182,958	(529,427)	25.7%	244,455
Development Fees & Permits	685,038	20,012	93,600	(591,438)	13.7%	266,825
Police Fees & Permits	568,471	1,444	448,104	(120,368)	78.8%	372,059
Recreation Program Revenue	234,538	2,495	22,874	(211,664)	9.8%	27,711
Fire Services	2,708,835	172,731	1,043,038	(1,665,797)	38.5%	865,992
Grants	554,162	-	-	(554,162)	0.0%	-
Investment Income	63,000	14,769	38,774	(24,226)	61.5%	28,693
Miscellaneous	45,853	1,554	16,912	(28,941)	36.9%	9,663
Transfers In	954,496	-	900,179	(54,317)	94.3%	913,173
<b>TOTAL ACTUAL RESOURCES</b>	<b>18,672,770</b>	<b>3,750,339</b>	<b>11,702,975</b>	<b>(6,969,795)</b>	<b>62.7%</b>	<b>10,932,127</b>
Use of Fund Balance	1,235,005	-	-	-	-	-
<b>TOTAL RESOURCES</b>	<b>\$ 19,907,775</b>	<b>\$ 3,750,339</b>	<b>\$ 11,702,975</b>	<b>\$ (6,969,795)</b>	<b>58.8%</b>	<b>\$ 10,932,127</b>
<b>EXPENDITURES</b>						
Wages & Benefits	13,678,138	978,486	3,887,935	(9,790,203)	28.4%	3,767,925
Professional Fees	1,335,442	81,212	373,151	(962,291)	27.9%	412,506
Maintenance & Operations	1,054,374	74,585	358,671	(695,703)	34.0%	251,767
Supplies	476,205	26,867	77,351	(398,854)	16.2%	84,179
Utilities & Communications	632,356	42,643	124,534	(507,822)	19.7%	185,677
Vehicles/Equipment & Fuel	333,716	25,259	78,629	(255,087)	23.6%	77,897
Training	177,776	6,154	23,127	(154,649)	13.0%	33,866
Capital Outlay	682,048	(4,602)	7,839	(674,209)	1.1%	17,116
Transfer Out	1,537,720	-	1,537,720	-	100.0%	421,297
<b>TOTAL EXPENDITURES</b>	<b>19,907,775</b>	<b>1,230,604</b>	<b>6,468,956</b>	<b>(13,438,819)</b>	<b>32.5%</b>	<b>5,252,230</b>
<b>EXCESS/(DEFICIT)</b>	<b>\$ -</b>	<b>\$ 2,519,734</b>	<b>\$ 5,234,019</b>			<b>\$ 5,679,897</b>

### KEY TRENDS

Resources	Expenditures
<p><b>Property Taxes</b> are received primarily in December &amp; January and become delinquent February 1st.</p> <p><b>Sales Tax</b> - As required by the Government Accounting Standards Board, sales tax is reported for the month it is collected by the vendor. January 2019 revenues are remitted to the City in March 2019. Sales Tax received in January represents November collections.</p> <p><b>Franchise Fees</b> - Oncor and Atmos franchise payments represent half of the total franchise taxes budgeted. Oncor remits payments on a quarterly basis. Atmos franchise payments are received annually, typically in January or February.</p> <p><b>Recreation revenue</b> includes special events, facility rentals and summer camp programs. Summer camp registration starts April 1st.</p> <p><b>Transfer In</b> includes \$101,673 from the Water/Wastewater Fund for the HOA Water Contracts, \$736,192 cost allocation from the Utility Fund, \$62,314 cost allocation from Storm Drainage and \$54,317 from Economic Development.</p>	<p><b>Transfer Out</b> includes \$300,000 from the Fire Department to the Vehicle Replacement Fund for the future purchases of vehicles and equipment, \$77,753 to the General Fund Vehicle Replacement Fund for the Enterprise Fleet Replacement Program, \$123,002 to the Tech Replacement Fund for the future purchases of computers, \$234,965 cost allocation to the Utility Fund, \$600,000 to the Capital Project Fund for the Lynchburg Creek Watershed project grant match, \$30,000 to the General Capital Fund for the joint Fire training field, \$90,000 to the General Capital Fund for Fire House Station alerting system, and \$82,000 to the General Capital Fund for the Public Safety radio replacement.</p> <p><b>Capital Outlay</b> includes \$100,000 for City Hall lighting, \$100,000 for fiber between City Hall and the Public Safety Complex, \$325,000 for the Comprehensive Plan &amp; Parks Master Plan, \$25,000 for Geo Institute Hazard Mitigation implementation \$40,000 for soccer netting, \$54,000 for City Hall camera system, and \$62,412 for Fire uniforms and equipment.</p> <p><b>Budget</b> includes and 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,</p>



## City of Corinth

### Water & Wastewater Fund

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

	Current Fiscal Year, 2018-2019					Prior Year
	Budget FY 2018-19	January 2019 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	Jan-18 Y-T-D Actual
<b>RESOURCES</b>						
City Water Charges	\$ 2,862,813	\$ 139,864	\$ 450,441	\$ (2,412,372)	15.7%	\$ 666,079
Upper Trinity Water Charges*	5,089,446	355,578	1,146,309	(3,943,137)	22.5%	1,230,492
City Wastewater Disposal Charges	2,001,736	184,383	592,584	(1,409,152)	29.6%	629,887
Upper Trinity Wastewater Disposal Charges*	1,449,553	104,955	336,244	(1,113,309)	23.2%	313,811
Garbage Revenue	756,000	63,766	201,722	(554,278)	26.7%	252,499
Garbage Sales Tax Revenue	55,000	5,538	21,770	(33,230)	39.6%	20,397
Water Tap Fees	75,000	3,000	18,100	(56,900)	24.1%	44,256
Wastewater Tap Fees	50,000	2,420	13,489	(36,511)	27.0%	37,832
Service/Reconnect & Inspection Fees	53,000	6,197	16,208	(36,792)	30.6%	18,055
Penalties & Late Charges	160,000	11,401	50,868	(109,132)	31.8%	52,088
Investment Interest	17,500	5,288	18,163	663	103.8%	7,667
Credit Card Processing Fees	70,000	6,920	29,084	(40,916)	41.5%	24,952
Miscellaneous	9,300	150	683	(8,617)	7.3%	1,751
Transfers In	270,597	-	270,598	1	100.0%	335,385
<b>TOTAL ACTUAL RESOURCES</b>	<b>12,919,945</b>	<b>889,459</b>	<b>3,166,263</b>	<b>(9,753,682)</b>	<b>24.5%</b>	<b>3,635,152</b>
Use of Fund Balance	-	-	1,118,705	-	0.0%	427,179
<b>TOTAL RESOURCES</b>	<b>\$ 12,919,945</b>	<b>\$ 889,459</b>	<b>\$ 4,284,968</b>		<b>33.2%</b>	<b>\$ 4,062,331</b>
<b>EXPENDITURES</b>						
Wages & Benefits	1,804,518	133,972	523,307	(1,281,211)	29.0%	526,799
Professional Fees	955,546	74,662	232,761	1,053,648	24.4%	233,868
Maintenance & Operations	418,407	20,724	124,549	(293,858)	29.8%	139,272
Supplies	72,207	6,253	25,052	(47,155)	34.7%	13,864
Upper Trinity Region Water District	6,894,438	530,137	2,189,446	(4,704,992)	31.8%	2,129,808
Utilities & Communication	210,793	11,173	31,127	(179,666)	14.8%	62,435
Vehicles/Equipment & Fuel	93,700	2,784	40,614	(53,086)	43.3%	13,466
Training	18,823	940	1,464	(17,359)	7.8%	5,409
Capital Outlay	65,758	-	7,765	(57,993)	11.8%	(7,100)
Debt Service	1,215,964	-	-	(1,215,964)	0.0%	-
Transfers	1,108,883	-	1,108,883	-	100.0%	944,510
<b>TOTAL EXPENDITURES</b>	<b>12,859,037</b>	<b>780,644</b>	<b>4,284,968</b>	<b>(6,797,636)</b>	<b>33.3%</b>	<b>4,062,331</b>
<b>EXCESS/(DEFICIT)</b>	<b>\$ 60,908</b>	<b>\$ 108,815</b>	<b>\$ -</b>			<b>\$ -</b>

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

KEY TRENDS	
Resources	Expenditures
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.	<b>Operating expenses</b> are dominated by contractual payments for 1) the purchase of water for resale and City use from the Upper Trinity Regional Water District; 2) wastewater treatment from Upper Trinity Regional Water District and the City of Denton.
<b>Water and Wastewater Disposal Charges:</b> The FY 2018-19 budget is the second year for water rates that separated out the Upper Trinity and the City portion of the rate revenue, as adopted by ordinance in September 2017.	<b>Debt Service</b> payments are processed in February and August.
	<b>Capital Outlay</b> includes \$49,500 for new furniture for the new Public Work facility and \$10,000 for a portable light tower.
	<b>Transfer Out</b> includes \$56,456 to the Vehicle Replacement Fund for the future purchases of vehicles and equipment, \$101,673 allocation to the General Fund for the homeowner's association water credits, \$200,000 contribution to the Utility Meter Replacement Fund for the future purchases of water taps and meters, \$14,562 to the Tech Replacement Fund for the future purchases of computers and \$736,192 cost allocation to the General Fund.



## City of Corinth

### Storm Water Utility Fund

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

	Current Fiscal Year, 2018-2019					Prior Year
	Budget FY 2018-19	January 2019 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	Jan-18 Y-T-D Actual
<b>RESOURCES</b>						
Storm Water Utility Fee	\$ 712,050	\$ 16,178	\$ 193,880	\$ (518,170)	27.2%	\$ 190,869
Investment Interest	4,800	493	2,900	(1,900)	60.4%	3,331
Miscellaneous	8,080	288	288	(7,792)	0.0%	-
Transfer In	-	-	-	-	0.0%	-
<b>TOTAL ACTUAL RESOURCES</b>	<b>724,930</b>	<b>16,959</b>	<b>197,068</b>	<b>(527,862)</b>	<b>27.2%</b>	<b>194,200</b>
Use of Fund Balance	334,887	2,502	379,330		0.0%	-
<b>TOTAL RESOURCES</b>	<b>\$ 1,059,817</b>	<b>\$ 19,461</b>	<b>\$ 576,398</b>	<b>\$ (527,862)</b>	<b>54.4%</b>	<b>\$ 194,200</b>
<b>EXPENDITURES</b>						
Wages & Benefits	\$ 178,781	\$ 15,820	\$ 54,730	\$ (124,051)	30.6%	\$ 26,312
Professional Fees	104,555	532	1,827	(102,728)	1.7%	1,384
Maintenance & Operations	22,385	2,138	3,494	(18,891)	15.6%	696
Supplies	7,243	122	2,081	(5,162)	28.7%	969
Utilities & Communication	3,468	311	861	(2,607)	24.8%	1,215
Vehicles/Equipment & Fuel	12,200	538	6,042	(6,158)	49.5%	425
Training	2,236	-	-	(2,236)	0.0%	500
Capital Outlay	-	-	-	-	0.0%	-
Debt Service	221,585	-	-	(221,585)	0.0%	-
Transfers	507,364	-	507,364	-	100.0%	89,338
<b>TOTAL EXPENDITURES</b>	<b>1,059,817</b>	<b>19,461</b>	<b>576,398</b>	<b>(483,419)</b>	<b>54.4%</b>	<b>120,838</b>
<b>EXCESS/(DEFICIT)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>			<b>\$ 73,363</b>

## KEY TRENDS

### Resources

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

### Expenditures

**Debt Service** payments are processed in February and August.

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



## City of Corinth

### Street Maintenance Sales Tax Fund

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

	Current Fiscal Year, 2018-2019					Prior Year
	Budget FY 2018-19	January 2019 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	Jan-18 Y-T-D Actual
<b>RESOURCES</b>						
Sales Tax (.25¢)	\$ 412,001	\$ 29,119	\$ 61,163	\$ (350,838)	14.8%	\$ 61,461
Interest	7,000	1,895	6,805	(195)	97.2%	2,860
Miscellaneous Income	-	-	-	-	0.0%	-
<b>TOTAL ACTUAL RESOURCES</b>	<b>419,001</b>	<b>31,014</b>	<b>67,967</b>	<b>(351,034)</b>	<b>16.2%</b>	<b>64,322</b>
Use of Fund Balance	-	-	-	-	0.0%	-
<b>TOTAL RESOURCES</b>	<b>\$ 419,001</b>	<b>\$ 31,014</b>	<b>\$ 67,967</b>		<b>16.2%</b>	<b>\$ 64,322</b>
<b>EXPENDITURES</b>						
Professional Services	\$ -	\$ -	\$ -	\$ -	0.0%	\$ -
Maintenance & Operations	212,333	667	4,044	(208,289)	1.9%	6,033
Capital Outlay	55,000	-	-	(55,000)	0.0%	-
Transfer Out	-	-	-	-	0.0%	-
<b>TOTAL EXPENDITURES</b>	<b>267,333</b>	<b>667</b>	<b>4,044</b>	<b>(263,289)</b>	<b>1.5%</b>	<b>6,033</b>
<b>EXCESS/(DEFICIT)</b>	<b>\$ 151,668</b>	<b>\$ 30,346</b>	<b>\$ 63,924</b>			<b>\$ 58,289</b>

## KEY TRENDS

### Resources

**Sales Tax** - As required by the Government Accounting Standards Board, sales tax is reported for the month it is collected by the vendor. January 2019 revenues are remitted to the City in March 2019. Sales Tax received in January represents November 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 January 2019

	Current Fiscal Year, 2018-2019					Prior Year
	Budget FY 2018-19	January 2019 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	Jan-18 Y-T-D Actual
<b>RESOURCES</b>						
Sales Tax (.25¢)	\$ 378,175	\$ 28,367	\$ 58,979	\$ (319,196)	15.6%	\$ 60,161
Investment Interest	1,500	344	1,346	(154)	89.7%	831
<b>TOTAL ACTUAL RESOURCES</b>	<b>379,675</b>	<b>28,711</b>	<b>60,324</b>	<b>(319,351)</b>	<b>15.9%</b>	<b>60,992</b>
Use of Fund Balance	-	-	33,837		0.00%	2,256
<b>TOTAL RESOURCES</b>	<b>\$ 379,675</b>	<b>\$ 28,711</b>	<b>\$ 94,161</b>		<b>24.8%</b>	<b>\$ 63,248</b>
<b>EXPENDITURES</b>						
Wages & Benefits	\$ 168,235	\$ 14,988	\$ 52,506	\$ (115,729)	31.2%	\$ 63,248
Maintenance & Operations	-	-	-	-	0.00%	-
Supplies	-	-	-	-	0.00%	-
Capital Outlay	17,500	-	-	(17,500)	0.0%	-
Capital Leases	167,549	10,414	41,655	(125,894)	24.9%	-
<b>TOTAL EXPENDITURES</b>	<b>353,284</b>	<b>25,402</b>	<b>94,161</b>	<b>(259,123)</b>	<b>26.7%</b>	<b>63,248</b>
<b>EXCESS/(DEFICIT)</b>	<b>\$ 26,391</b>	<b>\$ 3,309</b>	<b>\$ -</b>			<b>\$ -</b>

### KEY TRENDS

#### Resources

**Sales Tax** - As required by the Government Accounting Standards Board, sales tax is reported for the month it is collected by the vendor. January 2019 revenues are remitted to the City in March 2019. Sales Tax received in January represents November 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 January 2019

	Current Fiscal Year, 2018-2019					Prior Year
	Budget FY 2018-19	January 2019 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	Jan-18 Y-T-D Actual
<b>RESOURCES</b>						
Sales Tax (.50¢)	\$ 823,975	\$ 58,235	\$ 122,322	(701,653)	14.8%	\$ 122,918
Interest Income	800	20	98	(702)	12.2%	136
Investment Income	25,000	7,063	19,904	(5,096)	79.6%	12,853
Miscellaneous Income	-	-	-	-	0.0%	-
Projective Incentive Default	-	-	-	-	0.0%	-
Transfers In	-	-	-	-	0.0%	-
<b>TOTAL ACTUAL RESOURCES</b>	<b>849,775</b>	<b>65,318</b>	<b>142,323</b>	<b>(707,452)</b>	<b>16.7%</b>	<b>135,907</b>
Use of Fund Balance	2,848,006	-	58,498		0.0%	222,694
<b>TOTAL RESOURCES</b>	<b>\$ 3,697,781</b>	<b>\$ 65,318</b>	<b>\$ 200,822</b>		<b>5.4%</b>	<b>\$ 358,601</b>
<b>EXPENDITURES</b>						
Wages & Benefits	\$ 139,999	\$ 11,507	\$ 44,154	\$ (95,845)	31.5%	40,765
Professional Fees	152,407	1,184	56,069	(96,338)	36.8%	4,751
Maintenance & Operations	369,081	119	97,679	(271,402)	26.5%	2,575
Supplies	2,500	24	138	(2,362)	5.5%	849
Utilities & Communication	2,278	138	426	(1,852)	18.7%	746
Vehicles/Equipment & Fuel	-	-	-	-	0.0%	-
Training	30,633	375	1,472	(29,161)	4.8%	(11)
Capital Outlay	-	-	-	-	0.0%	-
Debt Service	-	-	-	-	0.0%	-
Transfers	3,000,883	-	883	(3,000,000)	0.0%	308,925
<b>TOTAL EXPENDITURES</b>	<b>3,697,781</b>	<b>13,346</b>	<b>200,822</b>	<b>(3,496,960)</b>	<b>5.4%</b>	<b>358,601</b>
<b>EXCESS/(DEFICIT)</b>	<b>\$ -</b>	<b>\$ 51,972</b>	<b>\$ -</b>			<b>\$ -</b>

### KEY TRENDS

#### Resources

**Sales Tax** - As required by the Government Accounting Standards Board, sales tax is reported for the month it is collected by the vendor. January 2019 revenues are remitted to the City in March 2019. Sales Tax received in January represents November 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  
January 2019

## **REVENUE & ECONOMIC ANALYSIS**

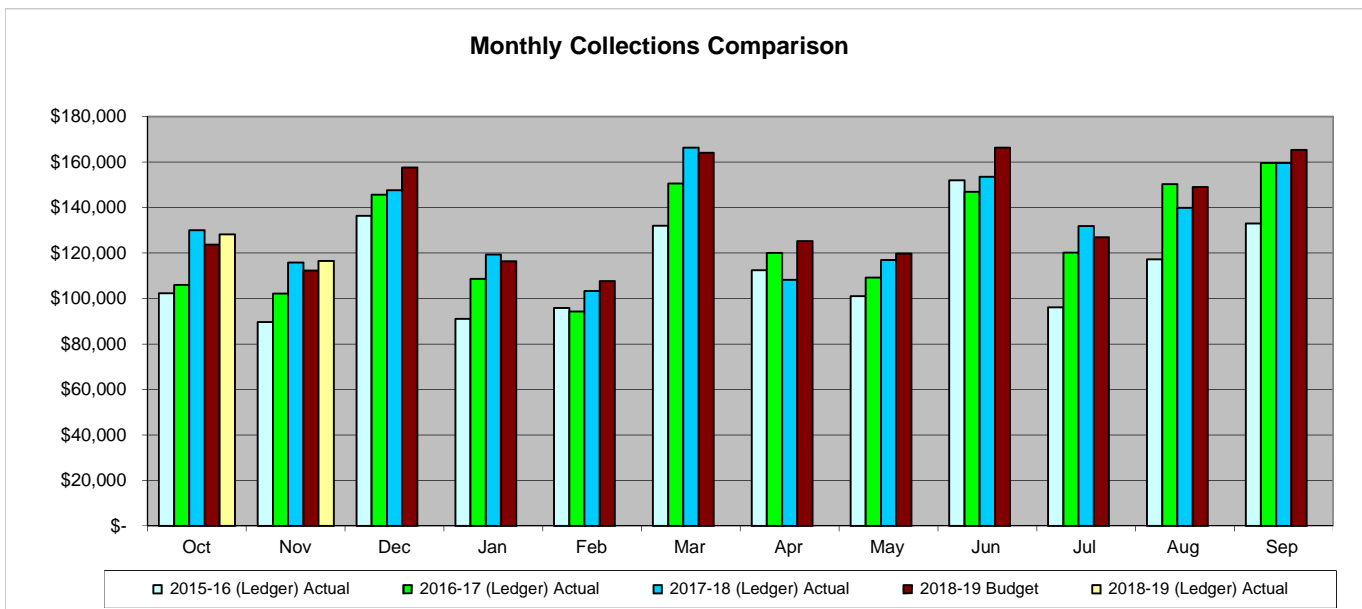
---

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



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

	2015-16 (Ledger) Actual	2016-17 (Ledger) Actual	2017-18 (Ledger) Actual	2018-19 Budget	2018-19 Cash Receipts	2018-19 (Ledger) Actual	Variance, Actual to Budget	Variance, Actual to Budget %	Variance, CY to PY	Variance, CY to PY %
Oct	\$ 102,297	\$ 105,950	\$ 130,060	\$ 123,644	\$ 139,866	\$ 128,174	\$ 4,530	3.7%	\$ (1,886)	-1.4%
Nov	89,656	102,142	115,781	112,321	159,565	116,473	4,152	3.7%	692	0.6%
Dec	136,322	145,669	147,582	157,576	128,174	-	-	-	-	-
Jan	91,001	108,602	119,321	116,396	116,473	-	-	-	-	-
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	-	-	-	-	-	-
<b>TOTAL</b>	<b>\$ 1,358,877</b>	<b>\$ 1,513,477</b>	<b>\$ 1,592,163</b>	<b>\$ 1,634,264</b>	<b>\$ 544,079</b>	<b>\$ 244,647</b>	<b>\$ 8,682</b>	<b>3.7%</b>	<b>\$ (1,193)</b>	<b>-0.5%</b>



<b>KEY TRENDS</b>	
<b>Description</b>	<b>Analysis</b>
<p>The sales tax in Corinth is 8.25% for goods and services sold within the City's boundaries. The tax is collected by businesses making the sale and is remitted to the State Comptroller of Public Accounts on a monthly, and in some cases, quarterly basis. Of the 8.25%, the state retains 6.25% and distributes 1% to the City of Corinth, .25% to the Street Maintenance Sales Tax Fund, .25% to the Crime Control &amp; Prevention District and .50% to the Economic Development Corporation. The State distributes tax proceeds to local entities within forty days following the period for which the tax is collected by businesses.</p> <p>As required by the Government Accounting Standards Board, sales tax is reported for the month it is collected by the vendor. January 2019 revenues are remitted to the City in March 2019. Sales Tax received in January represent November 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>

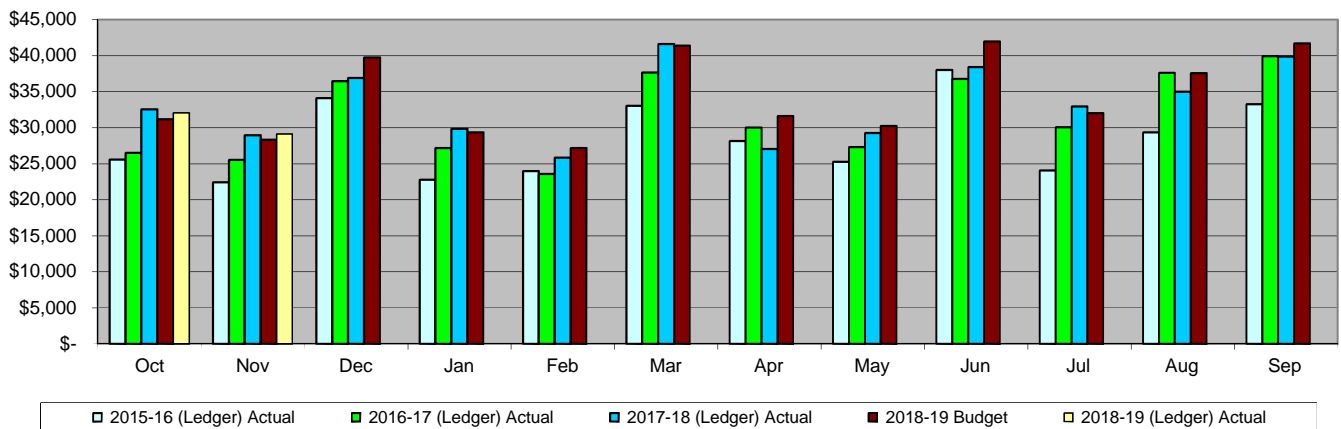


## Street Maintenance Sales Tax Fund

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

	2015-16 (Ledger) Actual	2016-17 (Ledger) Actual	2017-18 (Ledger) Actual	2018-19 Budget	2018-19 Cash Receipts	2018-19 (Ledger) Actual	Variance, Actual to Budget	Variance, Actual to Budget %	Variance, CY to PY	Variance, CY to PY %
Oct	\$ 25,575	\$ 26,488	\$ 32,516	\$ 31,172	\$ 34,967	\$ 32,044	\$ 872	2.8%	\$ (471)	-1.4%
Nov	22,414	25,536	28,946	28,317	39,859	29,119	802	2.8%	173	0.6%
Dec	34,081	36,418	36,896	39,726	32,044	-	-	-	-	-
Jan	22,751	27,151	29,831	29,344	29,119	-	-	-	-	-
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	-	-	-	-	-	-
<b>TOTAL</b>	<b>\$ 339,725</b>	<b>\$ 378,376</b>	<b>\$ 398,015</b>	<b>\$ 412,001</b>	<b>\$ 135,989</b>	<b>\$ 61,163</b>	<b>\$ 1,674</b>	<b>2.8%</b>	<b>\$ (298)</b>	<b>-0.5%</b>

### Monthly Collections Comparison



## KEY TRENDS

### Description

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

As required by the Government Accounting Standards Board, sales tax is reported for the month it is collected by the vendor. January 2019 revenues are remitted to the City in March 2019. Sales Tax received in January represent November collections.

### Analysis

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

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

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



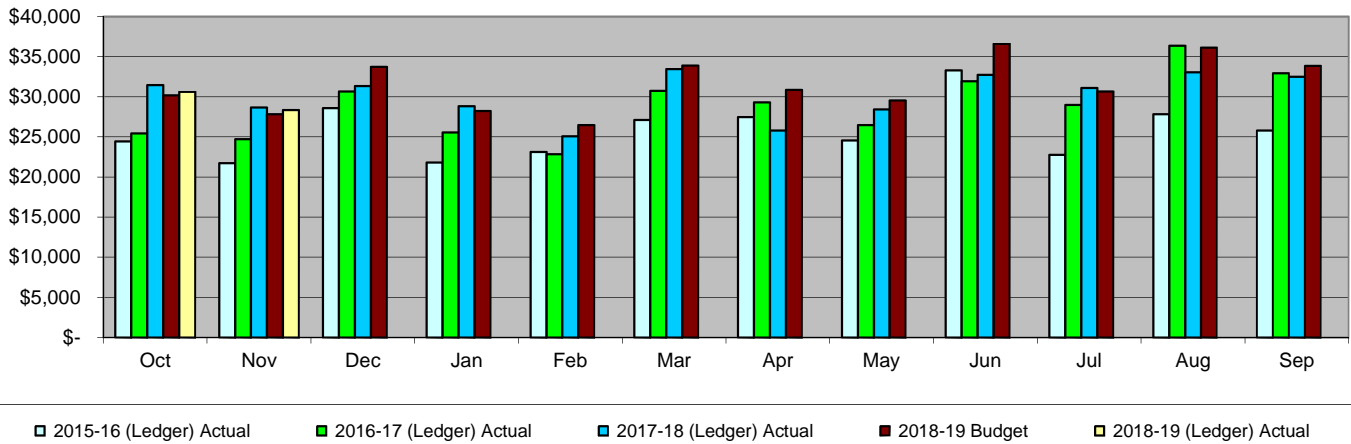
## Crime Control & Prevention District

### Crime Control & Prevention Sales Tax

PY Comparison and Variance Analysis

	2015-16 (Ledger) Actual	2016-17 (Ledger) Actual	2017-18 (Ledger) Actual	2018-19 Budget	2018-19 Cash Receipts	2018-19 (Ledger) Actual	Variance, Actual to Budget	Variance, Actual to Budget %	Variance, CY to PY	Variance, CY to PY %
Oct	\$ 24,447	\$ 25,436	\$ 31,487	\$ 30,199	\$ 33,044	\$ 30,611	\$ 413	1.4%	\$ (876)	-2.8%
Nov	21,722	24,747	28,674	27,856	32,506	28,367	511	1.8%	(307)	-1.1%
Dec	28,612	30,662	31,341	33,752	30,611	-				
Jan	21,807	25,578	28,829	28,248	28,367	-				
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	-	-				
<b>TOTAL</b>	<b>\$ 308,630</b>	<b>\$ 346,090</b>	<b>\$ 362,534</b>	<b>\$ 378,175</b>	<b>\$ 124,528</b>	<b>\$ 58,979</b>	<b>\$ 924</b>	<b>1.6%</b>	<b>\$ (1,183)</b>	<b>-2.0%</b>

Monthly Collections Comparison



## KEY TRENDS

### Description

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

As required by the Government Accounting Standards Board, sales tax is reported for the month it is collected by the vendor. January 2019 revenues are remitted to the City in March 2019. Sales Tax received in January represent November 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.



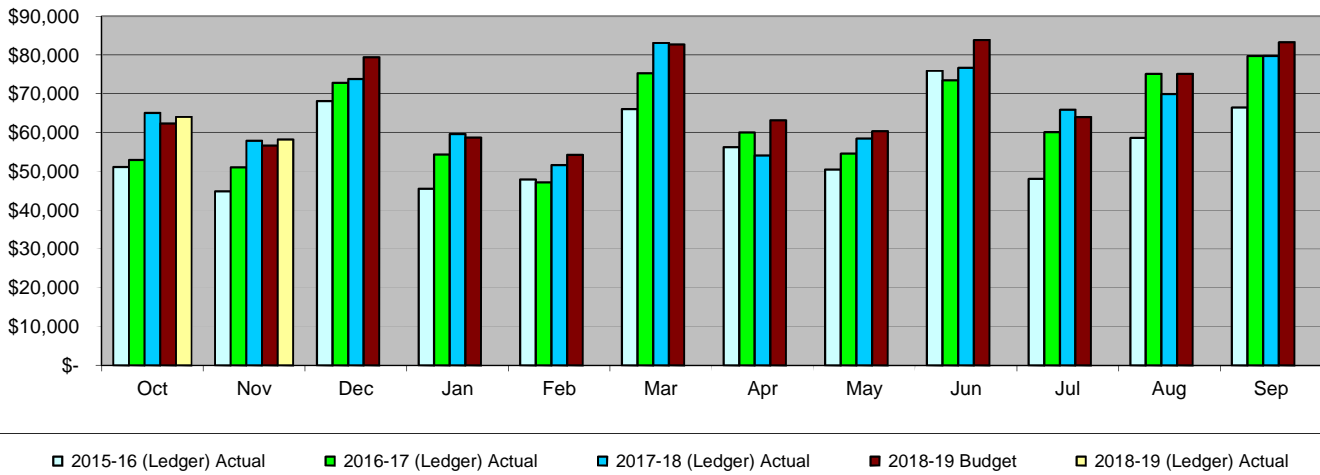
# Corinth Economic Development Corporation

## 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	\$ 1,744	2.8%	\$ (943)	-1.4%
Nov	44,827	51,070	57,889	56,632	79,716	58,235	1,603	2.8%	346	0.6%
Dec	68,160	72,833	73,790	79,450	64,086	-	-	-	-	-
Jan	45,500	54,300	59,659	58,687	58,235	-	-	-	-	-
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	-	-	-	-	-	-
<b>TOTAL</b>	<b>\$ 679,427</b>	<b>\$ 756,725</b>	<b>\$ 796,002</b>	<b>\$ 823,975</b>	<b>\$ 271,969</b>	<b>\$ 122,322</b>	<b>\$ 3,347</b>	<b>5.4%</b>	<b>\$ (597)</b>	<b>-0.9%</b>

### Monthly Collections Comparison



### KEY TRENDS

#### Description

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

As required by the Government Accounting Standards Board, sales tax is reported for the month it is collected by the vendor. January 2019 revenues are remitted to the City in March 2019. Sales Tax received in January represents November 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).



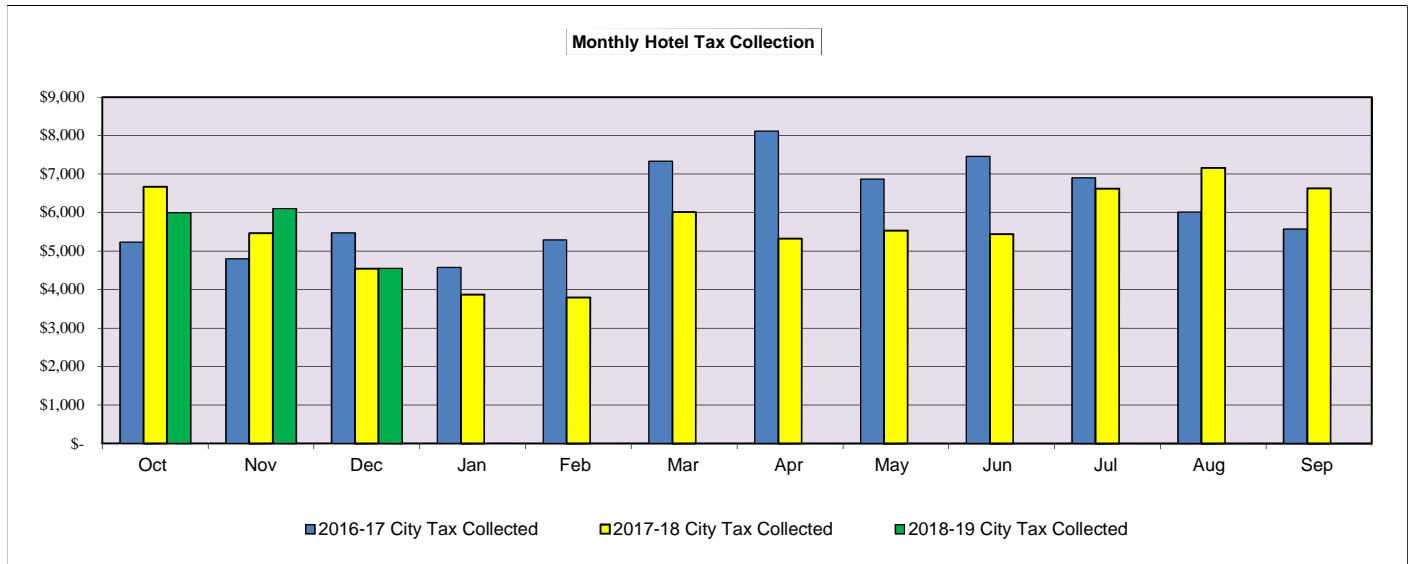
# Hotel Occupancy Tax Collection Report

## Comfort Inn & Suites

For the Period Ended January 2019

	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	73%	87,505	330	87,175	6,102	6,102	6,102	12/21/2018	11.7%	5,463	4,802
Dec		65,048	-	65,048	4,553	4,553	4,553	2/6/2019	0.2%	4,545	5,477
Jan				-	-	-	-			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
<b>TOTALS</b>		<b>\$ 239,050</b>	<b>\$ 1,177</b>	<b>\$ 237,872</b>	<b>\$ 16,651</b>	<b>\$ 16,651</b>	<b>\$ 16,651</b>			<b>\$ 67,069</b>	<b>\$ 73,638</b>

Note: Ownership of the Comfort Inn changed in December.



### KEY TRENDS

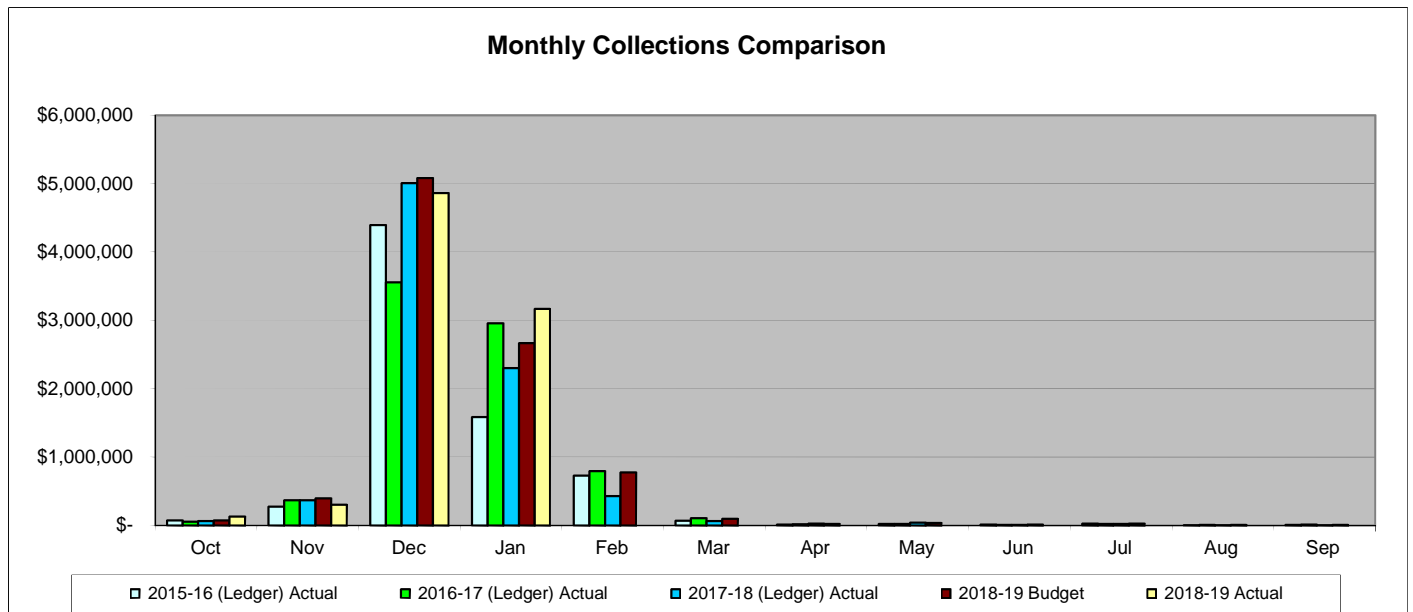
#### Description

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



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

	2015-16 (Ledger) Actual	2016-17 (Ledger) Actual	2017-18 (Ledger) Actual	2018-19 Budget	2018-19 Actual	Variance, Actual to Budget	Variance, Actual to Budget %	Variance, CY to PY	Variance, CY to PY %
Oct	\$ 74,226	\$ 57,139	\$ 64,300	\$ 77,297	\$ 131,294	\$ 53,997	69.9%	\$ 66,994	104.2%
Nov	277,233	368,409	371,307	396,925	305,892	(91,033)	-22.9%	(65,415)	-17.6%
Dec	4,396,109	3,555,437	5,006,297	5,085,082	4,863,844	(221,238)	-4.4%	(142,453)	-2.8%
Jan	1,588,480	2,957,436	2,303,700	2,666,640	3,167,197	500,557	18.8%	863,497	37.5%
Feb	729,582	797,112	428,724	776,063	-	-	-	-	-
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	-	-	-	-	-
<b>TOTAL</b>	<b>\$ 7,237,081</b>	<b>\$ 7,945,800</b>	<b>\$ 8,354,562</b>	<b>\$ 9,222,506</b>	<b>\$ 8,468,227</b>	<b>\$ 242,283</b>	<b>2.9%</b>	<b>\$ 722,623</b>	<b>9.3%</b>



<b>KEY TRENDS</b>	
<p><b>Description:</b></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 \$.53000 per \$100 valuation and is collected by the Denton County Tax Office. Denton County remits payment to the city on a monthly basis.</p>	<p><b>Analysis</b></p> <p>The city estimates 100% collection rate. The majority of taxes are collected in December and January.</p>



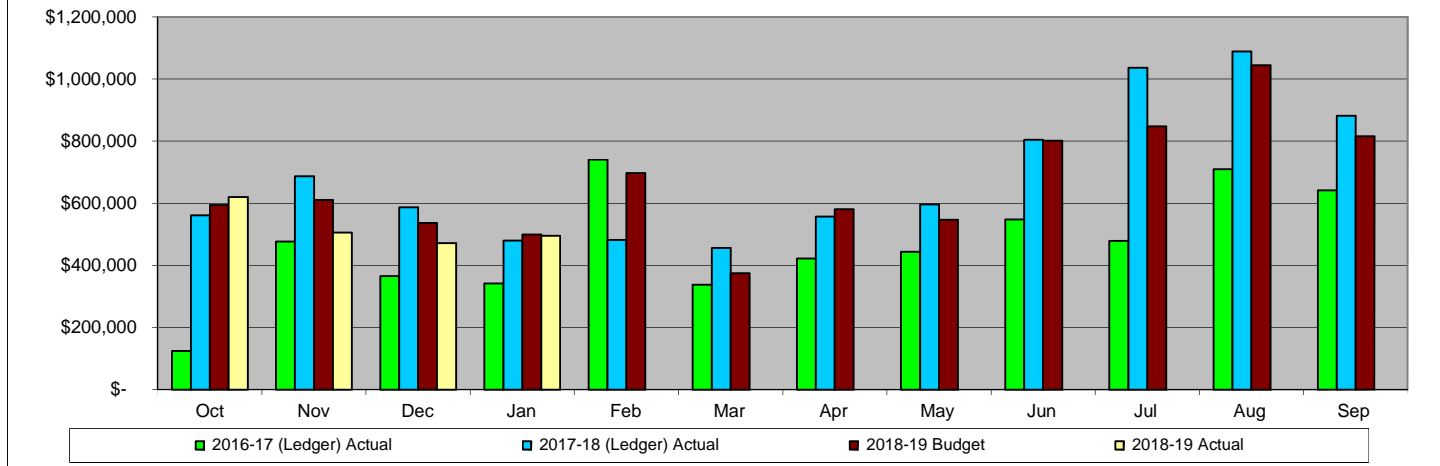
## Water/Wastewater Fund

### Water Charges

PY Comparison and Variance Analysis

	2016-17 (Ledger) Actual	2017-18 (Ledger) Actual	2018-19 Budget	2018-19 City Actual	2018-19 UTRWD Actual	2018-19 Combined Actual	Variance, Actual to Budget	Variance, Actual to Budget %	Variance, CY to PY	Variance, CY to PY %
Oct	\$ 124,864	\$ 561,519	\$ 594,818	\$ 189,528	\$ 430,078	\$ 619,605	\$ 24,787	4.2%	\$ 58,086	10.3%
Nov	476,496	686,663	611,026	143,893	362,298	506,191	(104,835)	-17.2%	(180,473)	-26.3%
Dec	365,974	586,774	537,132	130,638	341,380	472,018	(65,114)	-12.1%	(114,756)	-19.6%
Jan	342,045	480,520	499,455	139,864	355,578	495,441	(4,014)	-0.8%	14,921	3.1%
Feb	740,074	481,645	697,004	-	-	-	-	-	-	-
Mar	338,485	456,070	375,167	-	-	-	-	-	-	-
Apr	422,060	557,084	581,046	-	-	-	-	-	-	-
May	443,915	596,143	547,416	-	-	-	-	-	-	-
Jun	548,509	803,962	801,441	-	-	-	-	-	-	-
Jul	479,370	1,035,918	847,533	-	-	-	-	-	-	-
Aug	709,184	1,088,327	1,044,197	-	-	-	-	-	-	-
Sep	641,629	881,871	816,024	-	-	-	-	-	-	-
<b>TOTAL</b>	<b>\$ 5,632,605</b>	<b>\$ 8,216,497</b>	<b>\$ 7,952,259</b>	<b>\$ 603,922</b>	<b>\$ 1,489,333</b>	<b>\$ 2,093,255</b>	<b>\$ (149,176)</b>	<b>-6.7%</b>	<b>\$ (222,222)</b>	<b>-9.6%</b>

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.



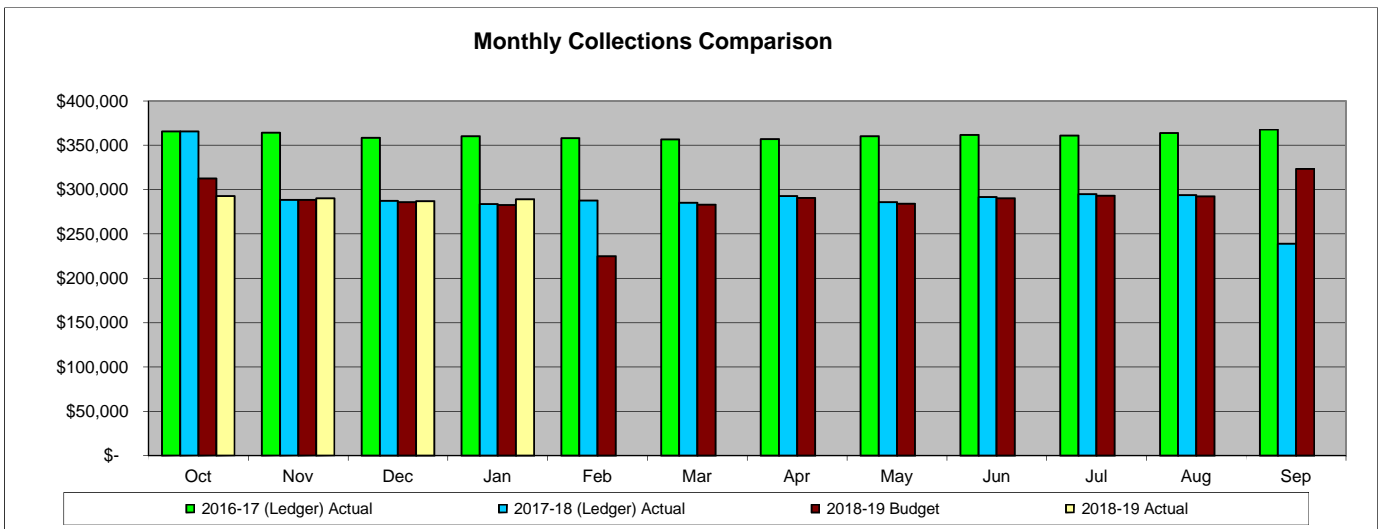


## Water/Wastewater Fund

### 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	184,439	105,668	290,108	1,706	0.6%	1,499	0.5%
Dec	358,539	287,402	285,829	183,706	103,303	287,010	1,181	0.4%	(393)	-0.1%
Jan	360,366	283,876	282,660	184,383	104,955	289,337	6,677	2.4%	5,462	1.9%
Feb	358,097	287,600	224,923	-	-	-	-	-	-	-
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	323,398	-	-	-	-	-	-	-
<b>TOTAL</b>	<b>\$ 4,335,178</b>	<b>\$ 3,496,872</b>	<b>\$ 3,451,289</b>	<b>\$ 737,552</b>	<b>\$ 421,542</b>	<b>\$ 1,159,094</b>	<b>\$ (10,422)</b>	<b>-0.9%</b>	<b>\$ (66,361)</b>	<b>-5.4%</b>



### 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  
January 2019

## **EXECUTIVE SUMMARY**

---

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



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

	Unaudited Appropriable Fund Balance 9/30/18	Year-to-Date Revenue	Year-to-Date Expense	Transfers In/(Out)	Unaudited Fund Balance 9/30/19
<b>OPERATING FUNDS</b>					
100 General Fund (1)	\$ 5,436,010	\$ 10,802,796	\$ 4,931,236	\$ (637,541)	\$ 10,670,030
110 Water/Wastewater Operations (2)	3,800,952	2,895,665	3,176,085	(838,285)	2,682,247
120 Storm Water Utility (3)	675,141	197,068	69,034	(507,364)	295,811
130 Economic Development Corporation (4)	3,896,699	142,323	199,939	(883)	3,838,201
131 Crime Control & Prevention	453,110	60,324	94,161	-	419,274
132 Street Maintenance Sales Tax	1,272,960	67,967	4,044	-	1,336,883
	<u>\$ 15,534,872</u>	<u>\$ 14,166,144</u>	<u>\$ 8,474,498</u>	<u>\$ (1,984,073)</u>	<u>\$ 19,242,446</u>
<b>RESERVE FUNDS</b>					
200 General Debt Service Fund	\$ 299,193	\$ 2,052,659	\$ -	\$ -	\$ 2,351,853
	<u>\$ 299,193</u>	<u>\$ 2,052,659</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,351,853</u>
<b>BOND/CAPITAL PROJECT FUNDS</b>					
193 Governmental Capital Projects (5)	\$ 1,792,425	\$ 8,529	\$ 63,767	\$ 202,000	\$ 1,939,187
194 Water/Wastewater Projects (6)	872,065	6,293	447,464	1,000,000	1,430,893
706 2016 C.O. - General Fund Capital Projects	1,260,032	4,573	55,566	-	1,209,040
709 2017 C.O. - General Fund Capital Projects	1,702,522	14,856	350	-	1,717,028
803 2016 C.O. - Water Capital Projects (7)	1,562,871	12,173	12,245	400,000	1,962,799
804 2017 C.O. - Water Capital Projects	756,250	2,367	144,874	-	613,743
805 2017 C.O. - Wastewater Capital Projects	540,967	2,068	-	-	543,035
	<u>\$ 8,487,132</u>	<u>\$ 50,860</u>	<u>\$ 724,266</u>	<u>\$ 1,602,000</u>	<u>\$ 9,415,726</u>
<b>INTERNAL SERVICE FUNDS</b>					
300 General Vehicle & Equip Replacement (8)	\$ 210,232	\$ 55,356	18,374	\$ 77,753	\$ 324,967
301 LCFD Vehicle & Equip Replacement (9)	559,427	2,505	225,107	300,000	636,824
302 Technology Replacement Fund (10)	90,047	692	59,519	144,751	175,971
310 Utility Vehicle & Equip Replacement (11)	439,263	2,175	12,890	65,277	493,825
311 Utility Meter Replacement Fund (12)	94,623	956	-	200,000	295,579
320 Insurance Claims and Risk Fund	345,306	923	95,811	-	250,418
	<u>\$ 1,738,898</u>	<u>\$ 62,606</u>	<u>\$ 411,701</u>	<u>\$ 787,781</u>	<u>\$ 2,177,584</u>
<b>SPECIAL PURPOSE FUNDS</b>					
400 Hotel-Motel Tax	\$ 170,716	\$ 12,644	\$ 12,127	\$ -	\$ 171,232
401 Keep Corinth Beautiful	28,906	94	-	-	29,000
404 County Child Safety Program	26,901	372	5,324	-	21,949
405 Municipal Court Security	79,516	4,061	1,576	-	82,001
406 Municipal Court Technology (13)	45,591	5,223	-	(5,708)	45,105
420 Police Lease Fund	9,126	30	-	-	9,155
421 Police Donations	4,727	10	3,336	-	1,401
422 Police Confiscation - State	1,967	829	1,026	-	1,770
451 Parks Development (18)	324,014	51,214	-	-	375,228
452 Community Park Improvement	6,278	4,871	-	-	11,149
453 Tree Mitigation Fund	156,048	110,151	-	-	266,199
460 Fire Donations	30,550	99	-	-	30,649
497 Festival Donations	6,083	1,557	-	-	7,640
	<u>\$ 890,422</u>	<u>\$ 191,154</u>	<u>\$ 23,389</u>	<u>\$ (5,708)</u>	<u>\$ 1,052,478</u>
<b>GRANT FUNDS</b>					
522 Bullet Proof Vest Grant	\$ -	\$ -	\$ -	\$ -	\$ -
	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<b>IMPACT FEE &amp; ESCROW FUNDS</b>					
610 Water Impact Fees (14)	\$ 459,351	\$ 38,453	\$ -	\$ (400,000)	\$ 97,804
611 Wastewater Impact Fees	743,528	27,809	-	-	771,337
620 Storm Drainage Impact Fees	92,301	300	-	-	92,602
630 Roadway Impact Fees	301,860	50,743	-	-	352,602
699 Street Escrow	154,732	502	-	-	155,235
	<u>\$ 1,751,772</u>	<u>\$ 117,806</u>	<u>\$ -</u>	<u>\$ (400,000)</u>	<u>\$ 1,469,579</u>
<b>TOTAL ALL FUNDS</b>	<u>\$ 28,702,290</u>	<u>\$ 16,641,229</u>	<u>\$ 9,633,854</u>	<u>\$ -</u>	<u>\$ 35,709,665</u>



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

**TRANSFER IN(OUT) EXPLANATIONS:**

- (1) The transfer in of \$101,673 represents the annual contribution the Water/Wastewater Fund for the homeowners association water contracts, the \$736,192 cost allocation from the Utility Fund, and \$62,314 cost allocation from Storm Drainage. The transfer out of \$300,000 from the Fire Department to the Vehicle Replacement Fund for the future purchases of vehicles and equipment, \$77,753 to the General Fund Vehicle Replacement Fund for the Enterprise Fleet Replacement Program, \$123,002 to the Tech Replacement Fund for the future purchases of computers, \$234,965 cost allocation to the Utility Fund, \$600,000 to the Capital Project Fund for the Lynchburg Creek Watershed project grant match, \$30,000 to the General Capital Fund for the joint Fire training field, \$90,000 to the General Capital Fund for Fire House Station alerting system, and \$82,000 to the General Capital Fund for the Public Safety radio replacement.
- (2) The transfer in of \$234,964 for the cost allocation from the General Fund and \$35,633 from Storm Drainage. The transfer out of \$56,456 to the Vehicle Replacement Fund for the future purchases of vehicles and equipment, \$101,673 allocation to the General Fund for the homeowner's association water credits, \$200,000 contribution to the Utility Meter Replacement Fund for the future purchases of water taps and meters, \$14,562 to the Tech Replacement Fund for the future purchases of computers and \$736,192 cost allocation to the General Fund.
- (3) The transfer out of \$596 to the Tech Replacement Fund for the future purchases of computers, \$62,314 cost allocation to the General Fund, \$35,633 cost allocation to the Utility Fund, \$8,821 to the Vehicle Replacement Fund, and \$400,000 to the Capital Fund for the Lynchburg Creek Watershed grant match.
- (4) The transfer out of \$883 for the annual contribution to the Technology Replacement Fund for the future purchases of computers.
- (5) The transfer in of \$60,000 from Police for radio upgrades, \$22,000 from Fire for radio upgrades, \$90,000 from Fire for Fire House Alerting system, \$30,000 from Fire for Joint Fire Training field.
- (6) The transfer in of \$400,000 from Drainage Fund and \$600,000 from General Fund for the Lynchburg Creek Watershed project grant match.
- (7) The transfer in of \$400,000 from the Water Impact Fee Fund for construction of the elevated water storage tank.
- (8) The transfer in of \$77,753 from the General Fund for the future purchase of vehicles and equipment.
- (9) The transfer in of \$300,000, \$178,500 represents Corinth's annual contribution and \$121,500 from the Lake Cities for the future purchase of . . . . .
- (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  
January 2019

## Capital Improvement Report

---

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

**2016 CERTIFICATES OF OBLIGATION**  
As of January 2019

**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	01/31/19		
<b>FUND 706</b>											
FACILITY RENOVATIONS - CITY HALL	1004	350,000	-	-	-	350,000	-	342,996	-	342,996	7,004
FACILITY RENOVATIONS - FIRE STATION	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	182,999	275,697	55,566	514,262	685,738
<b>FUND 803</b>											
ELEVATED STORAGE TANK	8092	-	1,300,000	-	800,000	2,100,000	303,943	157,891	12,245	474,079	1,625,921
ISSUANCE COSTS		246,030	-	-	-	246,030	-	216,330	-	216,330	29,700
<b>COMPLETED</b>											
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)	-	-	-	-	-	-	-	-
		<b>\$ 15,246,030</b>	<b>\$ -</b>	<b>\$ 200,000</b>	<b>\$ 1,100,000</b>	<b>\$ 16,546,030</b>	<b>\$ 517,629</b>	<b>\$ 13,482,344</b>	<b>\$ 67,811</b>	<b>\$ 14,067,784</b>	<b>\$ 2,478,245</b>

TOTAL REVENUES TO DATE  
ADJUSTED BUDGET  
**AVAILABLE FUND BALANCE**

\$ 16,645,735  
16,546,030  
**\$ 99,706**

UNALLOCATED INTEREST  
UNALLOCATED FUNDS  
**AVAILABLE FUND BALANCE**

\$ -  
99,706  
**\$ 99,706**

**2017 CERTIFICATES OF OBLIGATION**  
As of January 2019

**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	01/31/19		
<b>FUND 709</b>											
PUBLIC SAFETY FACILITY & FIRE STATION	2000	\$ 1,900,000	\$ 10,531	\$ 98,870		\$ 2,009,401	\$ 312,882	\$ 1,234,995	\$ 350	\$ 1,548,227	461,174
LAKE SHARON EXTENSION	4800	1,600,000	-	-	3,400,000	5,000,000	2,693,648	1,970,459	-	4,664,107	335,893
<b>FUND 804 &amp; 805</b>											
PUBLIC WORKS FACILITY	8093	1,500,000	-	-		1,500,000	511,302	214,930	144,874	871,106	628,894
ISSUANCE COSTS		136,436	-	-		136,436	-	136,436	-	136,436	-
		<b>\$ 5,136,436</b>	<b>\$ 10,531</b>	<b>\$ 98,870</b>	<b>\$ 3,400,000</b>	<b>\$ 8,645,836</b>	<b>\$ 3,517,832</b>	<b>\$ 145,224</b>	<b>\$ 145,224</b>	<b>\$ 7,219,875</b>	<b>\$ 1,425,961</b>

TOTAL REVENUES TO DATE \$ 8,701,222  
ADJUSTED BUDGET 8,645,836  
**AVAILABLE FUND BALANCE \$ 55,385**

UNALLOCATED INTEREST \$ 55,385  
UNALLOCATED FUNDS 0  
**AVAILABLE FUND BALANCE \$ 55,385**

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

**FUND 193 - GENERAL FUND CAPITAL PROJECTS**  
As of January 2019

**EXPENDITURES**

PROJECT NAME	ACCOUNT NUMBER	ORIGINAL BUDGET	BUDGET ADJ	OPERATING AID IN CONST	PROJECT TOTAL	TOTAL ENCUM	EXPENDITURES		TOTAL OBLIGATIONS	AVAILABLE BUDGET
							PRIOR YEARS	01/31/19		
<b>Projects in Progress</b>										
PLANNING & DEVELOPMENT SOFTWARE	1400	\$ -	\$ 147,510	\$ 132,156	\$ 279,666	\$ 23,906	\$ 232,865	\$ -	\$ 256,772	\$ 22,894
POLICE COMMUNICATION SYSTEM UPGRADE	2200	275,000		60,000	335,000	-	267,449	-	267,449	67,551
FIRE COMMUNICATION SYSTEM UPGRADE	2300	325,000		112,000	437,000	-	321,215	-	321,215	115,785
LAKE CITIES/LITTLE ELM JOINT FIRE TRAINING FIELD	2301	-	60,000	90,000	150,000	-	14,280	-	14,280	135,720
LAKE SHARON EXTENSION	4800	1,500,000	(161,129)	175,000	1,513,871	974,895	363,976	-	1,338,871	175,000
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	13,767	20,282	29,711
CITY ENTRANCE SIGNS	4803	-	150,000	-	150,000	-	-	50,000	50,000	100,000
INCODE UPGRADE	1102	-	-	60,125	60,125	-	250	-	250	59,875
		<b>\$ 2,225,000</b>	<b>\$ 346,381</b>	<b>\$ 679,274</b>	<b>\$ 3,250,655</b>	<b>\$ 998,802</b>	<b>\$ 1,349,703</b>	<b>\$ 63,767</b>	<b>\$ 2,412,271</b>	<b>\$ 838,384</b>

TOTAL REVENUES TO DATE \$ 3,352,657  
 ADJUSTED BUDGET 3,250,655  
**AVAILABLE FUND BALANCE \$ 102,002**

UNALLOCATED FUNDS \$ 102,002  
**AVAILABLE FUND BALANCE \$ 102,002**



**FUND 194 - WATER/WASTEWATER CAPITAL PROJECTS**  
As of January 2019

**EXPENDITURES**

PROJECT NAME	ACCOUNT NUMBER	ORIGINAL BUDGET	BUDGET ADJ	AID-IN CONSTRUCTION	ADJUSTED BUDGET	TOTAL ENCUM	EXPENDITURES		TOTAL OBLIGATIONS	AVAILABLE BUDGET
							PRIOR YEARS	01/31/19		
<b>Projects in Progress</b>										
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	42,190	-	379,714	421,905	154,844
LYNCHBURG DRAINAGE PLAN LYNCHBURG CREEK WATERSHED	9800	-	-	250,000	250,000	110,100	72,150	67,750	250,000	-
				1,000,000	1,000,000		-	-	-	1,000,000
<b>Complete</b>										
SANITARY SEWER REHAB AMITY VILLAGE		307,267	(307,267)		-	-	-	-	-	-
		<b>\$ 307,267</b>	<b>\$ -</b>	<b>\$ 1,627,700</b>	<b>\$ 1,934,967</b>	<b>\$ 159,255</b>	<b>\$ 144,775</b>	<b>\$ 447,464</b>	<b>\$ 751,495</b>	<b>\$ 1,183,472</b>

TOTAL REVENUES TO DATE      \$ 2,023,132  
 ADJUSTED BUDGET              1,934,967  
**AVAILABLE FUND BALANCE**    \$ 88,165

UNALLOCATED INTEREST              \$ 26,808  
 UNALLOCATED FUNDS                 61,357  
**AVAILABLE FUND BALANCE**         \$ 88,165