



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

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## **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 August 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.

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# Section 1

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City of Corinth  
Monthly Financial Report  
August 2019

## **FINANCIAL SUMMARY**

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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 August 2019

	Current Fiscal Year, 2018-2019					Prior Year
	Budget FY 2018-19	August 2019 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	Aug-18 Y-T-D Actual
<b>RESOURCES</b>						
Property Taxes	\$ 9,222,506	\$ 7,105	\$ 9,242,387	\$ 19,881	100.2%	\$ 8,351,805
Delinquent Tax, Penalties & Interest	79,100	911	66,093	(13,007)	83.6%	61,088
Sales Tax	1,650,458	163,583	1,229,436	(421,022)	74.5%	1,174,191
Franchise Fees	1,176,428	75,938	829,836	(346,592)	70.5%	838,550
Utility Fees	17,500	-	6,860	(10,640)	39.2%	18,615
Traffic Fines & Forfeitures	712,385	44,452	551,266	(161,119)	77.4%	673,173
Development Fees & Permits	685,038	20,420	374,646	(310,392)	54.7%	654,282
Police Fees & Permits	568,471	1,937	575,516	7,045	101.2%	501,179
Recreation Program Revenue	234,538	1,028	145,024	(89,514)	61.8%	167,747
Fire Services	2,708,835	176,181	2,566,349	(142,486)	94.7%	2,406,081
Grants	554,162	112,325	226,071	(328,091)	40.8%	-
Investment Income	63,000	12,245	167,881	104,881	266.5%	113,794
Miscellaneous	45,853	759	63,158	17,305	137.7%	17,301
Transfers In	954,496	-	954,496	-	100.0%	913,173
<b>TOTAL ACTUAL RESOURCES</b>	<b>18,672,770</b>	<b>616,884</b>	<b>16,999,019</b>	<b>(1,673,751)</b>	<b>91.0%</b>	<b>15,890,977</b>
Use of Fund Balance	1,235,005	954,150	-	-	-	-
<b>TOTAL RESOURCES</b>	<b>\$ 19,907,775</b>	<b>\$ 1,571,034</b>	<b>\$ 16,999,019</b>	<b>\$ (1,673,751)</b>	<b>85.4%</b>	<b>\$ 15,890,977</b>
<b>EXPENDITURES</b>						
Wages & Benefits	\$ 13,475,282	\$ 952,971	\$ 10,951,494	\$ (2,523,788)	81.3%	\$ 10,527,139
Professional Fees	1,415,661	89,610	912,483	(503,178)	64.5%	986,712
Maintenance & Operations	1,116,799	64,607	795,589	(321,210)	71.2%	613,081
Supplies	524,006	17,791	311,409	(212,597)	59.4%	273,519
Utilities & Communications	649,274	85,637	541,031	(108,243)	83.3%	508,111
Vehicles/Equipment & Fuel	327,293	34,618	260,077	(67,216)	79.5%	287,102
Training	165,645	6,639	116,523	(49,122)	70.3%	83,566
Capital Outlay	369,095	(7,840)	305,769	(63,326)	82.8%	734,637
Transfer Out	1,864,720	327,000	1,864,720	-	100.0%	939,219
<b>TOTAL EXPENDITURES</b>	<b>19,907,775</b>	<b>1,571,034</b>	<b>16,059,095</b>	<b>(3,848,680)</b>	<b>80.7%</b>	<b>14,953,087</b>
<b>EXCESS/(DEFICIT)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 939,924</b>			<b>\$ 937,890</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. August 2019 revenues are remitted to the City in October 2019. Sales Tax received in August represents June collections.</p> <p><b>Franchise Fees</b> - Oncor and Atmos franchise payments represent half of the total franchise taxes budgeted. Oncor remits payments on a quarterly basis. Atmos franchise payments are received annually, typically in January or February.</p> <p><b>Recreation revenue</b> includes special events, facility rentals and summer camp programs. Summer camp registration starts April 1st.</p> <p><b>Transfer In</b> includes \$101,673 from the Water/Wastewater Fund for the HOA Water Contracts, \$736,192 cost allocation from the Utility Fund, \$62,314 cost allocation from Storm Drainage and \$54,317 from Economic Development.</p>	<p><b>Transfer Out</b> includes \$300,000 from the Fire Department to the Vehicle Replacement Fund for the future purchases of vehicles and equipment, \$77,753 to the General Fund Vehicle Replacement Fund for the Enterprise Fleet Replacement Program, \$123,002 to the Tech Replacement Fund for the future purchases of computers, \$234,965 cost allocation to the Utility Fund, \$600,000 to the Capital Project Fund for the Lynchburg Creek Watershed project grant match, \$30,000 to the General Capital Fund for the joint Fire training field, \$90,000 to the General Capital Fund for Fire House Station alerting system, and \$82,000 to the General Capital Fund for the Public Safety radio replacement.</p> <p><b>Capital Outlay</b> includes \$100,000 for City Hall lighting, \$100,000 for fiber between City Hall and the Public Safety Complex, \$325,000 for the Comprehensive Plan &amp; Parks Master Plan, \$25,000 for Geo Institute Hazard Mitigation implementation \$40,000 for soccer netting, \$54,000 for City Hall camera system, and \$62,412 for Fire uniforms and equipment.</p> <p><b>Budget</b> includes an amendment for three additional firefighters in the amount of \$246,294, and additional grant revenue in the amount of \$184,721. Approved by City Council on October 4, 2018, Ordinance #18-10-04-30.</p>



## City of Corinth

### Water & Wastewater Fund

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

	Current Fiscal Year, 2018-2019					Prior Year
	Budget FY 2018-19	August 2019 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	Aug-18 Y-T-D Actual
<b>RESOURCES</b>						
City Water Charges	\$ 2,862,813	\$ 363,241	\$ 1,753,058	\$ (1,109,755)	61.2%	\$ 2,331,522
Upper Trinity Water Charges*	5,089,446	616,577	4,062,788	(1,026,658)	79.8%	4,584,199
City Wastewater Disposal Charges	2,001,736	183,545	1,869,395	(132,341)	93.4%	1,915,705
Upper Trinity Wastewater Disposal Charges*	1,449,553	101,320	1,026,527	(423,026)	70.8%	1,060,353
Garbage Revenue	756,000	64,024	649,520	(106,480)	85.9%	699,397
Garbage Sales Tax Revenue	55,000	5,561	60,662	5,662	110.3%	56,495
Water Tap Fees	75,000	4,500	88,440	13,440	117.9%	180,002
Wastewater Tap Fees	50,000	3,630	57,807	7,807	115.6%	106,175
Service/Reconnect & Inspection Fees	53,000	6,269	54,964	1,964	103.7%	54,776
Penalties & Late Charges	160,000	12,582	125,825	(34,175)	78.6%	141,724
Investment Interest	17,500	5,859	52,787	35,287	301.6%	22,941
Credit Card Processing Fees	70,000	8,267	81,248	11,248	116.1%	70,989
Miscellaneous	9,300	150	24,082	14,782	258.9%	7,618
Transfers In	270,597	-	270,598	1	100.0%	335,385
<b>TOTAL ACTUAL RESOURCES</b>	<b>12,919,945</b>	<b>1,375,526</b>	<b>10,177,700</b>	<b>(2,742,245)</b>	<b>78.8%</b>	<b>11,567,282</b>
Use of Fund Balance	-	-	1,201,732		0.0%	-
<b>TOTAL RESOURCES</b>	<b>\$ 12,919,945</b>	<b>\$ 1,375,526</b>	<b>\$ 11,379,432</b>		<b>88.1%</b>	<b>\$ 11,567,282</b>
<b>EXPENDITURES</b>						
Wages & Benefits	\$ 1,804,518	\$ 134,246	\$ 1,472,984	\$ (331,534)	81.6%	\$ 1,424,043
Professional Fees	949,308	78,604	792,737	(156,571)	83.5%	821,833
Maintenance & Operations	427,882	17,261	283,811	(144,071)	66.3%	351,728
Supplies	116,036	2,942	94,338	(21,698)	81.3%	50,757
Upper Trinity Region Water District	6,894,438	621,530	6,131,111	(763,327)	88.9%	6,171,748
Utilities & Communication	196,282	23,292	161,601	(34,681)	82.3%	152,124
Vehicles/Equipment & Fuel	99,700	6,966	84,329	(15,371)	84.6%	63,690
Training	16,628	882	11,455	(5,173)	68.9%	18,310
Capital Outlay	29,398	-	22,220	(7,178)	75.6%	77,595
Debt Service	1,215,964	171,069	1,215,963	(1)	100.0%	1,272,827
Transfers	1,108,883	-	1,108,883	-	100.0%	944,510
<b>TOTAL EXPENDITURES</b>	<b>12,859,037</b>	<b>1,056,794</b>	<b>11,379,432</b>	<b>(1,479,605)</b>	<b>88.5%</b>	<b>11,349,165</b>
<b>EXCESS/(DEFICIT)</b>	<b>\$ 60,908</b>	<b>\$ 318,732</b>	<b>\$ -</b>			<b>\$ 218,116</b>

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

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



**City of Corinth**  
**Storm Water Utility Fund**

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

	Current Fiscal Year, 2018-2019					Prior Year
	Budget FY 2018-19	August 2019 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	Aug-18 Y-T-D Actual
<b>RESOURCES</b>						
Storm Water Utility Fee	\$ 712,050	\$ 60,511	\$ 617,275	\$ (94,775)	86.7%	\$ 607,279
Investment Interest	4,800	837	6,618	1,818	137.9%	10,772
Miscellaneous	8,080	120	3,803	(4,277)	0.0%	6,742
Transfer In	-	-	-	-	0.0%	-
<b>TOTAL ACTUAL RESOURCES</b>	<b>724,930</b>	<b>61,469</b>	<b>627,695</b>	<b>(97,235)</b>	<b>86.6%</b>	<b>624,792</b>
Use of Fund Balance	334,887	1,803	368,474		0.0%	301,231
<b>TOTAL RESOURCES</b>	<b>\$ 1,059,817</b>	<b>\$ 63,272</b>	<b>\$ 996,169</b>	<b>\$ (97,235)</b>	<b>94.0%</b>	<b>\$ 926,024</b>
<b>EXPENDITURES</b>						
Wages & Benefits	\$ 178,781	\$ 14,346	\$ 159,924	\$ (18,857)	89.5%	\$ 114,839
Professional Fees	104,555	15,636	73,977	(30,578)	70.8%	31,966
Maintenance & Operations	21,285	4,645	12,545	(8,740)	58.9%	3,341
Supplies	7,243	275	3,336	(3,907)	46.1%	3,641
Utilities & Communication	4,568	1,116	4,846	278	106.1%	5,054
Vehicles/Equipment & Fuel	12,200	1,077	12,593	393	103.2%	7,191
Training	2,236	-	-	(2,236)	0.0%	1,006
Capital Outlay	-	-	-	-	0.0%	45,413
Debt Service	221,585	26,178	221,585	-	100.0%	221,536
Transfers	507,364	-	507,364	-	100.0%	492,038
<b>TOTAL EXPENDITURES</b>	<b>1,059,817</b>	<b>63,272</b>	<b>996,169</b>	<b>(63,647)</b>	<b>94.0%</b>	<b>926,024</b>
<b>EXCESS/(DEFICIT)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>			<b>\$ -</b>

KEY TRENDS	
<p><b>Resources</b>  <b>Investment Interest</b> - The budget for investment interest is based on prior year trends.</p>	<p><b>Expenditures</b>  <b>Debt Service</b> payments are processed in February and August.   <b>Transfer Out</b> 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.</p>



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

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

	Current Fiscal Year, 2018-2019					Prior Year
	Budget FY 2018-19	August 2019 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	Aug-18 Y-T-D Actual
<b>RESOURCES</b>						
Sales Tax (.25¢)	\$ 412,001	\$ 40,897	\$ 303,755	\$ (108,246)	73.7%	\$ 290,243
Interest	7,000	2,250	20,641	13,641	294.9%	10,461
Miscellaneous Income	-	-	-	-	0.0%	-
<b>TOTAL ACTUAL RESOURCES</b>	419,001	43,147	324,396	(94,605)	77.4%	300,704
Use of Fund Balance	23,332	-	29,814		0.0%	-
<b>TOTAL RESOURCES</b>	<b>\$ 442,333</b>	<b>\$ 43,147</b>	<b>\$ 354,210</b>		<b>80.1%</b>	<b>\$ 300,704</b>
<b>EXPENDITURES</b>						
Professional Services	\$ -	\$ -	\$ -	\$ -	0.0%	\$ -
Maintenance & Operations	387,333	13,586	299,210	(88,123)	77.2%	26,090
Capital Outlay	55,000	-	55,000	-	0.0%	45,413
Transfer Out	-	-	-	-	0.0%	-
<b>TOTAL EXPENDITURES</b>	442,333	13,586	354,210	(88,123)	80.1%	71,503
<b>EXCESS/(DEFICIT)</b>	<b>\$ -</b>	<b>\$ 29,561</b>	<b>\$ -</b>			<b>\$ 229,201</b>

<b>KEY TRENDS</b>	
<b>Resources</b>	<b>Expenditures</b>
<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. August 2019 revenues are remitted to the City in October 2019. Sales Tax received in August represents June collections.</p>	<p><b>Capital Outlay</b> - The budget includes \$55,000 for the shared replacement of a backhoe.</p> <p><b>Budget</b> includes an amendment for additional funding for street improvements in the amount of \$175,000. Approved by City Council on May 9, 2019, Ordinance #18-05-09-16.</p>



## City of Corinth

### Crime Control & Prevention Sales Tax Fund

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

	Current Fiscal Year, 2018-2019					Prior Year
	Budget FY 2018-19	August 2019 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	Aug-18 Y-T-D Actual
<b>RESOURCES</b>						
Sales Tax (.25¢)	\$ 378,175	\$ 35,850	\$ 279,530	\$ (98,645)	73.9%	\$ 265,866
Investment Interest	1,500	647	4,278	2,778	285.2%	2,977
<b>TOTAL ACTUAL RESOURCES</b>	<b>379,675</b>	<b>36,497</b>	<b>283,808</b>	<b>(95,867)</b>	<b>74.8%</b>	<b>268,843</b>
Use of Fund Balance	-	9,956	24,694		0.00%	-
<b>TOTAL RESOURCES</b>	<b>\$ 379,675</b>	<b>\$ 46,454</b>	<b>\$ 308,502</b>		<b>81.3%</b>	<b>\$ 268,843</b>
<b>EXPENDITURES</b>						
Wages & Benefits	\$ 168,235	\$ 13,784	\$ 152,007	\$ (16,228)	90.4%	\$ 158,523
Maintenance & Operations	4,220	-	-	(4,220)	0.00%	-
Supplies	19,355	36,664	36,664	17,309	0.00%	-
Capital Outlay	17,434	(17,434)	-	(17,434)	0.0%	5,249
Capital Leases	144,040	13,439	119,832	(24,208)	83.2%	29,532
<b>TOTAL EXPENDITURES</b>	<b>353,284</b>	<b>46,454</b>	<b>308,502</b>	<b>(44,782)</b>	<b>87.3%</b>	<b>193,303</b>
<b>EXCESS/(DEFICIT)</b>	<b>\$ 26,391</b>	<b>\$ -</b>	<b>\$ -</b>			<b>\$ 75,539</b>

KEY TRENDS	
<p><b>Resources</b>  <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. August 2019 revenues are remitted to the City in October 2019. Sales Tax received in August represents June collections.</p>	<p><b>Expenditures</b>  <b>Wages &amp; Benefits</b> - The budget reflects funding for two full-time police officers.  <b>Capital Outlay</b> - The budget includes \$17,500 for Active Shooter equipment.  <b>Capital Leases</b> - The budget includes \$167,549 for the Enterprise Lease program for the replacement of patrol vehicles.</p>



**City of Corinth**  
**Corinth Economic Development Corporation**

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

	Current Fiscal Year, 2018-2019					Prior Year
	Budget FY 2018-19	August 2019 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	Aug-18 Y-T-D Actual
<b>RESOURCES</b>						
Sales Tax (.50¢)	\$ 823,975	\$ 81,790	\$ 607,488	(216,487)	73.7%	\$ 580,466
Interest Income	800	33	406	(394)	50.7%	264
Investment Income	25,000	2,019	58,252	33,252	233.0%	42,827
Miscellaneous Income	-	-	-	-	0.0%	-
Projective Incentive Default	-	-	-	-	0.0%	-
Transfers In	-	-	-	-	0.0%	-
<b>TOTAL ACTUAL RESOURCES</b>	<b>849,775</b>	<b>83,842</b>	<b>666,146</b>	<b>(183,629)</b>	<b>78.4%</b>	<b>623,556</b>
Use of Fund Balance	2,848,006	-	2,660,628		0.0%	-
<b>TOTAL RESOURCES</b>	<b>\$ 3,697,781</b>	<b>\$ 83,842</b>	<b>\$ 3,326,774</b>		<b>90.0%</b>	<b>\$ 623,556</b>
<b>EXPENDITURES</b>						
Wages & Benefits	\$ 139,999	\$ 10,751	\$ 124,104	\$ (15,895)	88.6%	117,656
Professional Fees	150,419	9,996	76,325	(74,094)	50.7%	11,853
Maintenance & Operations	310,081	100	52,816	(257,265)	17.0%	6,544
Supplies	6,500	315	5,347	(1,153)	82.3%	5,814
Utilities & Communication	2,278	745	2,070	(208)	90.9%	3,362
Vehicles/Equipment & Fuel	-	-	-	-	0.0%	-
Training	30,633	-	8,235	(22,398)	26.9%	11,977
Capital Outlay	2,952,671	10	2,952,676	5	0.0%	-
Debt Service	-	-	-	-	0.0%	-
Transfers	105,200	-	105,200	-	100.0%	308,925
<b>TOTAL EXPENDITURES</b>	<b>3,697,781</b>	<b>21,917</b>	<b>3,326,774</b>	<b>(371,007)</b>	<b>90.0%</b>	<b>466,131</b>
<b>EXCESS/(DEFICIT)</b>	<b>\$ -</b>	<b>\$ 61,926</b>	<b>\$ -</b>			<b>\$ 157,425</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. August 2019 revenues are remitted to the City in October 2019. Sales Tax received in August represents June collections.

**Expenditures**

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



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# Section 2

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City of Corinth  
Monthly Financial Report  
August 2019

## **REVENUE & ECONOMIC ANALYSIS**

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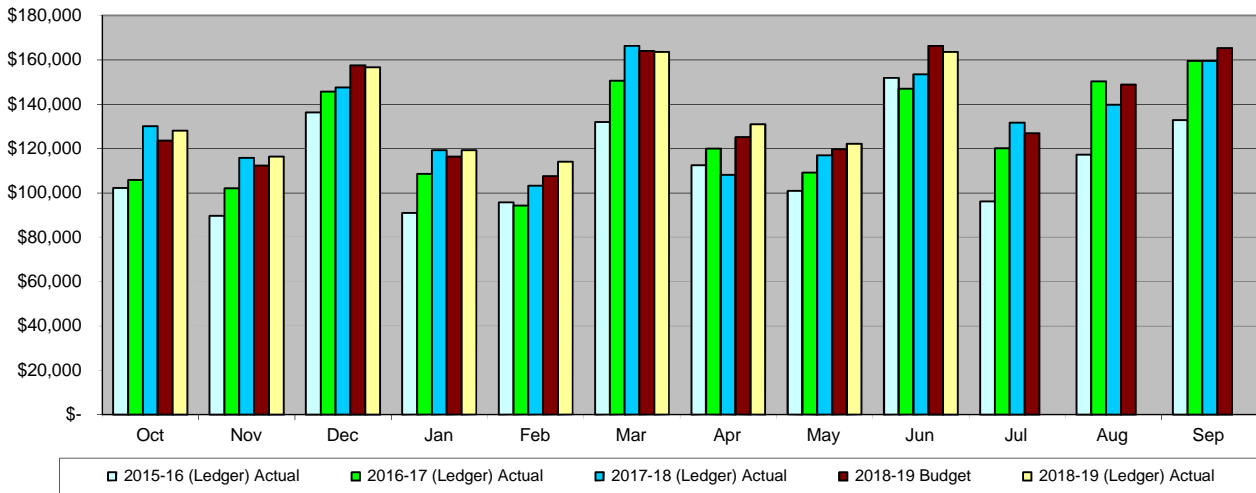
This section provides additional analysis regarding key revenue sources and economic indicators.



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

	2015-16 (Ledger) Actual	2016-17 (Ledger) Actual	2017-18 (Ledger) Actual	2018-19 Budget	2018-19 Cash Receipts	2018-19 (Ledger) Actual	Variance, Actual to Budget	Variance, Actual to Budget %	Variance, CY to PY	Variance, CY to PY %
Oct	\$ 102,297	\$ 105,950	\$ 130,060	\$ 123,644	\$ 139,866	\$ 128,174	\$ 4,530	3.7%	\$ (1,886)	-1.4%
Nov	89,656	102,142	115,781	112,321	159,565	116,473	4,152	3.7%	692	0.6%
Dec	136,322	145,669	147,582	157,576	128,174	156,667	(909)	-0.6%	9,085	6.2%
Jan	91,001	108,602	119,321	116,396	116,473	119,242	2,846	2.4%	(79)	-0.1%
Feb	95,820	94,295	103,271	107,687	156,667	114,088	6,401	5.9%	10,817	10.5%
Mar	132,047	150,618	166,333	164,059	119,242	163,588	(472)	-0.3%	(2,746)	-1.7%
Apr	112,463	120,008	108,157	125,285	114,088	130,981	5,695	4.5%	22,824	21.1%
May	100,967	109,182	116,974	119,797	163,588	122,202	2,404	2.0%	5,228	4.5%
Jun	151,980	146,946	153,473	166,329	130,981	163,583	(2,745)	-1.7%	10,110	6.6%
Jul	96,154	120,203	131,780	126,900	122,202	-	-	-	-	-
Aug	117,263	150,298	139,866	148,961	163,583	-	-	-	-	-
Sep	132,907	159,565	159,565	165,309	-	-	-	-	-	-
<b>TOTAL</b>	<b>\$ 1,358,877</b>	<b>\$ 1,513,477</b>	<b>\$ 1,592,163</b>	<b>\$ 1,634,264</b>	<b>\$ 1,514,429</b>	<b>\$ 1,214,998</b>	<b>\$ 21,904</b>	<b>1.8%</b>	<b>\$ 54,046</b>	<b>4.7%</b>

**Monthly Collections Comparison**



**KEY TRENDS**

**Description**

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

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

**Analysis**

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.

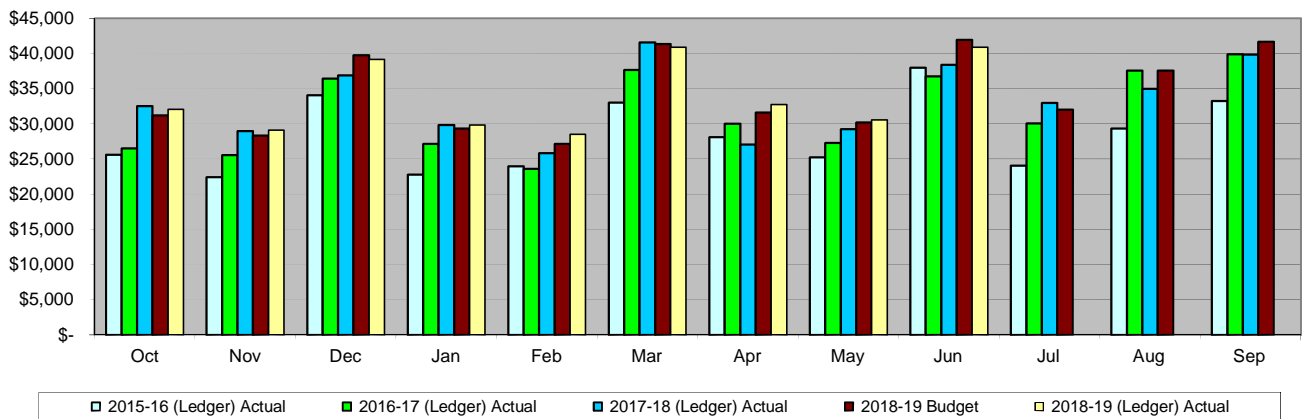
Revenues are deposited into the City's General Fund and may be used for any lawful purpose (Chapter 321 of the Tax Code).



**Street Maintenance Sales Tax Fund**  
**Street Maintenance Sales Tax**  
 PY Comparison and Variance Analysis

	2015-16 (Ledger) Actual	2016-17 (Ledger) Actual	2017-18 (Ledger) Actual	2018-19 Budget	2018-19 Cash Receipts	2018-19 (Ledger) Actual	Variance, Actual to Budget	Variance, Actual to Budget %	Variance, CY to PY	Variance, CY to PY %
Oct	\$ 25,575	\$ 26,488	\$ 32,516	\$ 31,172	\$ 34,967	\$ 32,044	\$ 872	2.8%	\$ (471)	-1.4%
Nov	22,414	25,536	28,946	28,317	39,859	29,119	802	2.8%	173	0.6%
Dec	34,081	36,418	36,896	39,726	32,044	39,167	(559)	-1.4%	2,271	6.2%
Jan	22,751	27,151	29,831	29,344	29,119	29,811	467	1.6%	(20)	-0.1%
Feb	23,955	23,574	25,818	27,149	39,167	28,523	1,374	5.1%	2,704	10.5%
Mar	33,012	37,655	41,584	41,361	29,811	40,898	(463)	-1.1%	(686)	-1.7%
Apr	28,116	30,002	27,040	31,585	28,523	32,746	1,160	3.7%	5,706	21.1%
May	25,242	27,296	29,244	30,202	40,898	30,551	349	1.2%	1,307	4.5%
Jun	37,996	36,737	38,369	41,933	32,746	40,897	(1,036)	-2.5%	2,528	6.6%
Jul	24,039	30,051	32,945	31,993	30,551	-	-	-	-	-
Aug	29,316	37,575	34,967	37,554	40,897	-	-	-	-	-
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>\$ 378,581</b>	<b>\$ 303,755</b>	<b>\$ 2,965</b>	<b>1.0%</b>	<b>\$ 13,512</b>	<b>4.7%</b>

**Monthly Collections Comparison**



**KEY TRENDS**

**Description**

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

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

**Analysis**

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

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

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



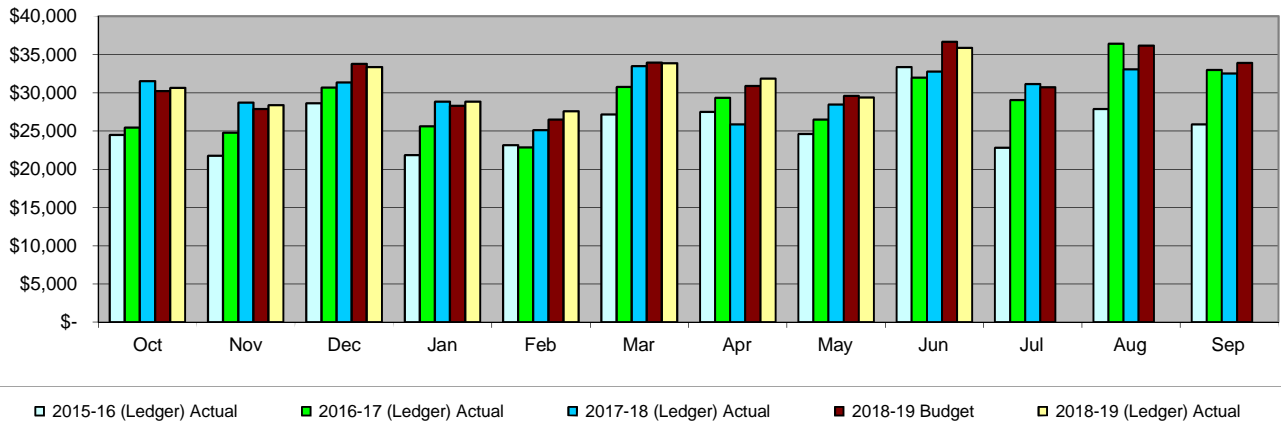
# Crime Control & Prevention District

## Crime Control & Prevention Sales Tax

PY Comparison and Variance Analysis

	2015-16 (Ledger) Actual	2016-17 (Ledger) Actual	2017-18 (Ledger) Actual	2018-19 Budget	2018-19 Cash Receipts	2018-19 (Ledger) Actual	Variance, Actual to Budget	Variance, Actual to Budget %	Variance, CY to PY	Variance, CY to PY %
Oct	\$ 24,447	\$ 25,436	\$ 31,487	\$ 30,199	\$ 33,044	\$ 30,611	\$ 413	1.4%	\$ (876)	-2.8%
Nov	21,722	24,747	28,674	27,856	32,506	28,367	511	1.8%	(307)	-1.1%
Dec	28,612	30,662	31,341	33,752	30,611	33,325	(427)	-1.3%	1,984	6.3%
Jan	21,807	25,578	28,829	28,248	28,367	28,795	548	1.9%	(34)	-0.1%
Feb	23,118	22,837	25,070	26,477	33,325	27,554	1,076	4.1%	2,484	9.9%
Mar	27,117	30,751	33,450	33,908	28,795	33,846	(61)	-0.2%	396	1.2%
Apr	27,466	29,306	25,821	30,871	27,554	31,822	951	3.1%	6,001	23.2%
May	24,586	26,479	28,436	29,574	33,846	29,360	(214)	-0.7%	924	3.2%
Jun	33,316	31,938	32,757	36,631	31,822	35,850	(781)	-2.1%	3,092	9.4%
Jul	22,775	29,008	31,119	30,688	29,360	-	-	-	-	-
Aug	27,841	36,388	33,044	36,115	35,850	-	-	-	-	-
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>\$ 345,080</b>	<b>\$ 279,530</b>	<b>\$ 2,016</b>	<b>0.7%</b>	<b>\$ 13,665</b>	<b>5.1%</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. August 2019 revenues are remitted to the City in October 2019. Sales Tax received in August represent June collections.

#### Analysis

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

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

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



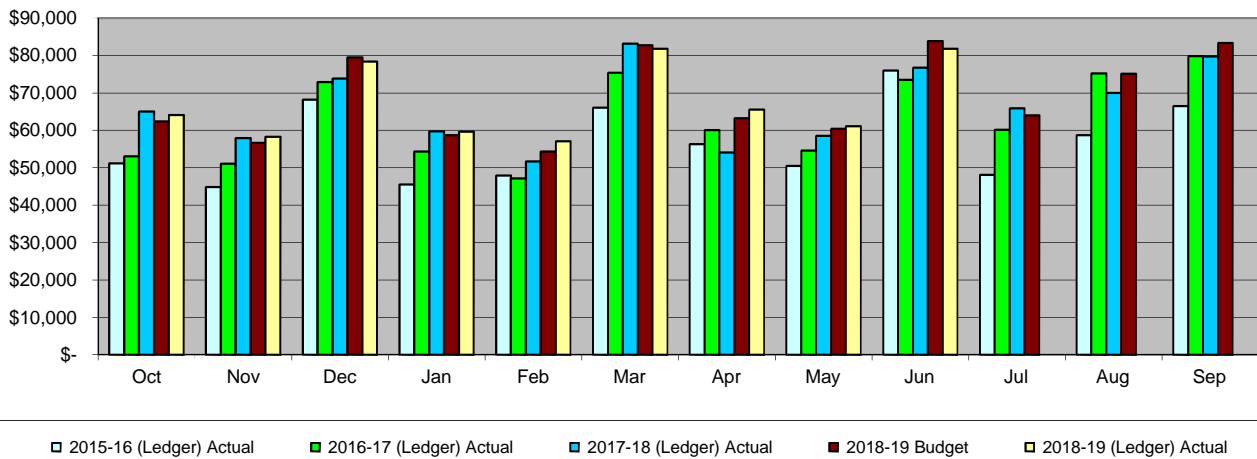
# Corinth Economic Development Corporation

## Economic Development Sales Tax

PY Comparison and Variance Analysis

	2015-16 (Ledger) Actual	2016-17 (Ledger) Actual	2017-18 (Ledger) Actual	2018-19 Budget	2018-19 Cash Receipts	2018-19 (Ledger) Actual	Variance, Actual to Budget	Variance, Actual to Budget %	Variance, CY to PY	Variance, CY to PY %
Oct	\$ 51,148	\$ 52,974	\$ 65,029	\$ 62,342	\$ 69,932	\$ 64,086	\$ 1,744	2.8%	\$ (943)	-1.4%
Nov	44,827	51,070	57,889	56,632	79,716	58,235	1,603	2.8%	346	0.6%
Dec	68,160	72,833	73,790	79,450	64,086	78,332	(1,118)	-1.4%	4,542	6.2%
Jan	45,500	54,300	59,659	58,687	58,235	59,620	933	1.6%	(39)	-0.1%
Feb	47,909	47,147	51,635	54,296	78,332	57,043	2,747	5.1%	5,409	10.5%
Mar	66,022	75,308	83,165	82,719	59,620	81,792	(926)	-1.1%	(1,373)	-1.7%
Apr	56,230	60,003	54,077	63,169	57,043	65,489	2,320	3.7%	11,412	21.1%
May	50,483	54,590	58,486	60,402	81,792	61,100	698	1.2%	2,614	4.5%
Jun	75,989	73,472	76,735	83,863	65,489	81,790	(2,073)	-2.5%	5,055	6.6%
Jul	48,076	60,100	65,889	63,983	61,100	-	-	-	-	-
Aug	58,630	75,148	69,932	75,106	81,790	-	-	-	-	-
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>\$ 757,136</b>	<b>\$ 607,488</b>	<b>\$ 5,929</b>	<b>1.0%</b>	<b>\$ 27,023</b>	<b>4.7%</b>

### Monthly Collections Comparison



### KEY TRENDS

#### Description

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

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



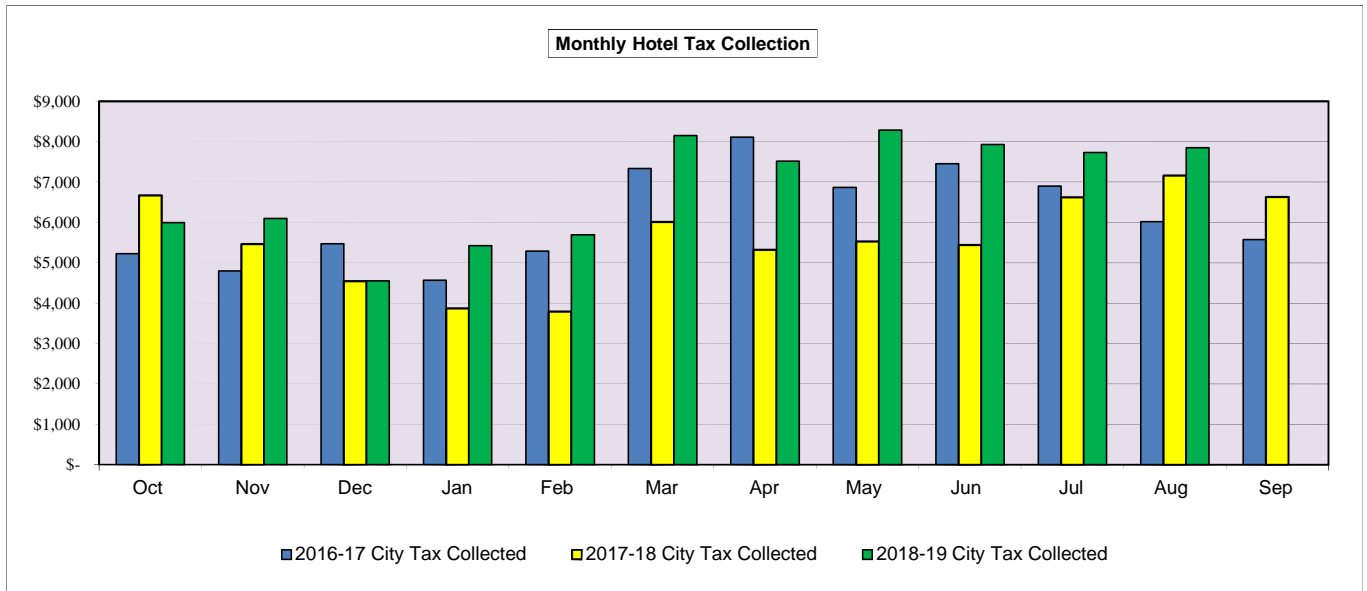
# Hotel Occupancy Tax Collection Report

Comfort Inn & Suites

For the Period Ended August 2019

	Total Gross Sales	Less Exemptions & Allowances	Total Taxable Revenues Reported	Taxable Revenues X 7%	Total City Tax Due	City Tax Collected FY 2018-19	Date Received	% Change CY to PY	City Tax Collected FY 2017-18	City Tax Collected FY 2016-17
Oct	\$ 86,497	\$ 847	\$ 85,650	\$ 5,995	\$ 5,995	\$ 5,995	11/21/2016	-10.1%	\$ 6,667	\$ 5,230
Nov	87,505	330	87,175	6,102	6,102	6,102	12/21/2018	11.7%	5,463	4,802
Dec	65,048	-	65,048	4,553	4,553	4,553	2/6/2019	0.2%	4,545	5,477
Jan	77,525	-	77,525	5,427	5,427	5,427	2/25/2019	40.1%	3,873	4,572
Feb	81,406	-	81,406	5,698	5,698	5,698	4/8/2019	50.2%	3,795	5,291
Mar	116,475	-	116,475	8,153	8,153	8,153	4/17/2019	35.6%	6,014	7,333
Apr	106,698	-	106,698	7,469	7,469	7,520	5/23/2019	41.3%	5,322	8,113
May	118,400	-	118,400	8,288	8,288	8,288	6/24/2019	49.9%	5,528	6,869
Jun	113,278	-	113,278	7,929	7,929	7,929	7/23/2019	45.6%	5,444	7,459
Jul	113,798	3,359	110,439	7,731	7,731	7,731	8/21/2019	16.7%	6,623	6,900
Aug	113,996	1,860	112,136	7,850	7,850	7,850	9/24/2019	9.6%	7,164	6,018
Sep									6,631	5,573
<b>TOTALS</b>	<b>\$ 1,080,627</b>	<b>\$ 6,396</b>	<b>\$ 1,074,231</b>	<b>\$ 75,196</b>	<b>\$ 75,196</b>	<b>\$ 75,246</b>			<b>\$ 67,069</b>	<b>\$ 73,638</b>

[Note: Ownership of the Comfort Inn changed in December 2018.



## KEY TRENDS

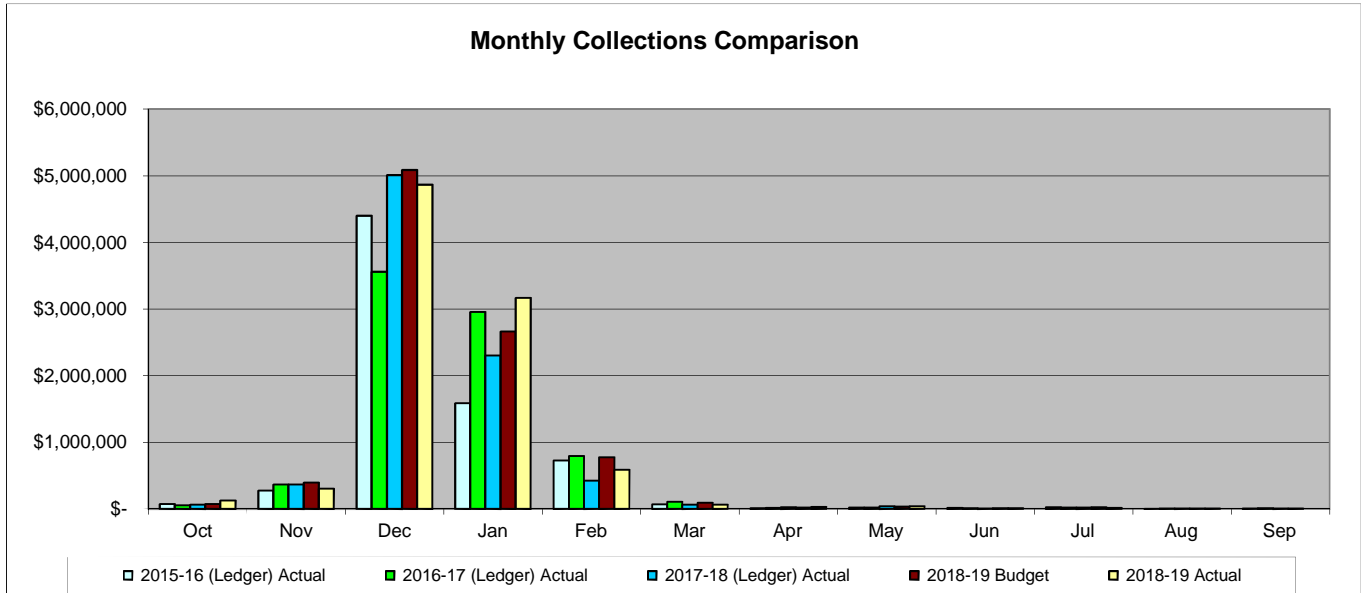
### Description

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



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

	2015-16 (Ledger) Actual	2016-17 (Ledger) Actual	2017-18 (Ledger) Actual	2018-19 Budget	2018-19 Actual	Variance, Actual to Budget	Variance, Actual to Budget %	Variance, CY to PY	Variance, CY to PY %
Oct	\$ 74,226	\$ 57,139	\$ 64,300	\$ 77,297	\$ 131,294	\$ 53,997	69.9%	\$ 66,994	104.2%
Nov	277,233	368,409	371,307	396,925	305,892	(91,033)	-22.9%	(65,415)	-17.6%
Dec	4,396,109	3,555,437	5,006,297	5,085,082	4,863,844	(221,238)	-4.4%	(142,453)	-2.8%
Jan	1,588,480	2,957,436	2,303,700	2,666,640	3,167,197	500,557	18.8%	863,497	37.5%
Feb	729,582	797,112	428,724	776,063	590,723	(185,340)	-23.9%	161,999	37.8%
Mar	72,713	108,295	67,435	97,599	68,488	(29,111)	-29.8%	1,054	1.6%
Apr	13,588	18,065	28,985	23,427	33,998	10,571	45.1%	5,012	17.3%
May	25,310	25,033	41,091	35,556	40,693	5,137	14.4%	(398)	-1.0%
Jun	16,432	11,668	10,857	15,489	13,850	(1,640)	-10.6%	2,993	27.6%
Jul	30,395	22,718	22,420	29,950	19,304	(10,647)	-35.5%	(3,116)	-13.9%
Aug	4,843	8,649	6,689	7,865	7,105	(760)	-9.7%	416	6.2%
Sep	8,170	15,839	2,757	10,613	-				
<b>TOTAL</b>	<b>\$ 7,237,081</b>	<b>\$ 7,945,800</b>	<b>\$ 8,354,562</b>	<b>\$ 9,222,506</b>	<b>\$ 9,242,387</b>	<b>\$ 30,494</b>	<b>0.3%</b>	<b>\$ 890,582</b>	<b>10.7%</b>



<b>KEY TRENDS</b>	
<b>Description:</b>	<b>Analysis</b>
<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>The city estimates 100% collection rate. The majority of taxes are collected in December and January.</p>

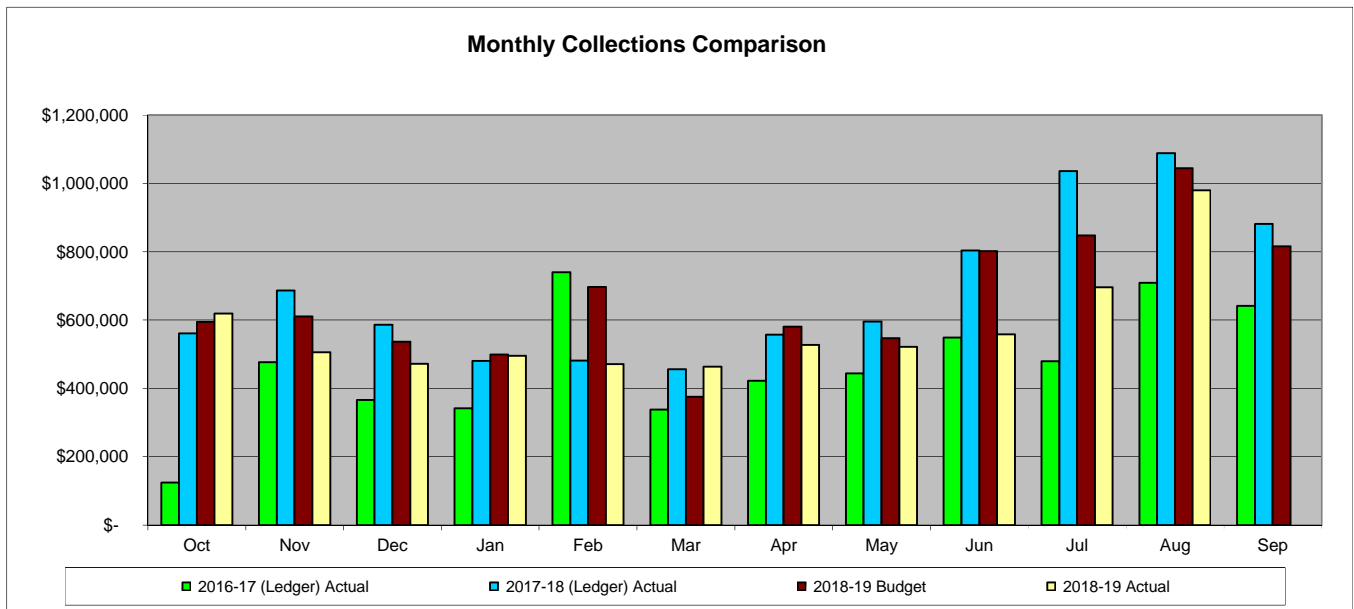


## Water/Wastewater Fund

### Water Charges

PY Comparison and Variance Analysis

	2016-17 (Ledger) Actual	2017-18 (Ledger) Actual	2018-19 Budget	2018-19 City Actual	2018-19 UTRWD Actual	2018-19 Combined Actual	Variance, Actual to Budget	Variance, Actual to Budget %	Variance, CY to PY	Variance, CY to PY %
Oct	\$ 124,864	\$ 561,519	\$ 594,818	\$ 189,528	\$ 430,078	\$ 619,605	\$ 24,787	4.2%	\$ 58,086	10.3%
Nov	476,496	686,663	611,026	143,893	362,298	506,191	(104,835)	-17.2%	(180,473)	-26.3%
Dec	365,974	586,774	537,132	130,638	341,380	472,018	(65,114)	-12.1%	(114,756)	-19.6%
Jan	342,045	480,520	499,455	139,864	355,578	495,441	(4,014)	-0.8%	14,921	3.1%
Feb	740,074	481,645	697,004	131,703	339,718	471,422	(225,582)	-32.4%	(10,223)	-2.1%
Mar	338,485	456,070	375,167	129,373	334,730	464,104	88,937	23.7%	8,034	1.8%
Apr	422,060	557,084	581,046	148,347	378,869	527,216	(53,830)	-9.3%	(29,868)	-5.4%
May	443,915	596,143	547,416	147,542	374,466	522,008	(25,408)	-4.6%	(74,134)	-12.4%
Jun	548,509	803,962	801,441	161,942	396,677	558,618	(242,823)	-30.3%	(245,344)	-30.5%
Jul	479,370	1,035,918	847,533	220,469	475,440	695,909	(151,624)	-17.9%	(340,009)	-32.8%
Aug	709,184	1,088,327	1,044,197	363,241	616,577	979,818	(64,379)	-6.2%	(108,509)	-10.0%
Sep	641,629	881,871	816,024	-	-	-	-	-	-	-
<b>TOTAL</b>	<b>\$ 5,632,605</b>	<b>\$ 8,216,497</b>	<b>\$ 7,952,259</b>	<b>\$ 1,906,538</b>	<b>\$ 4,405,812</b>	<b>\$ 6,312,350</b>	<b>\$ (823,885)</b>	<b>-11.5%</b>	<b>\$ (1,022,276)</b>	<b>-13.9%</b>



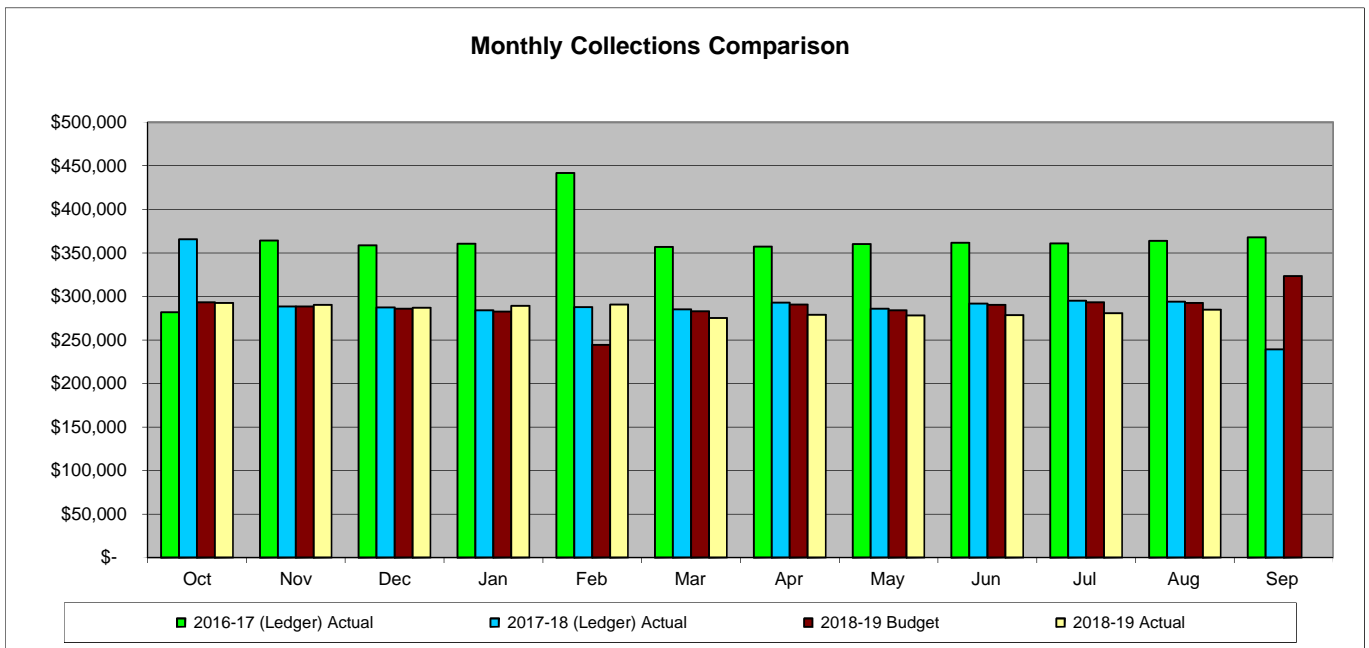
<b>KEY TRENDS</b>	
<p><b>Description:</b> Water charges are billed on a monthly basis in two billing cycles. Citizens are billed on the 1st and 15th of every month based on their meter rate, as well as, the volume of water used. This revenue is highly influenced by weather patterns. Hot, dry summer results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





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

	2016-17 (Ledger) Actual	2017-18 (Ledger) Actual	2018-19 Budget	2018-19 City Actual	2018-19 UTRWD Actual	2018-19 Combined Actual	Variance, Actual to Budget	Variance, Actual to Budget %	Variance, CY to PY	Variance, CY to PY %
Oct	\$ 281,758	\$ 365,569	\$ 293,279	\$ 185,024	\$ 107,615	\$ 292,640	\$ (640)	-0.2%	\$ (72,929)	-19.9%
Nov	364,241	288,609	288,402	184,439	105,668	290,108	1,706	0.6%	1,499	0.5%
Dec	358,539	287,402	285,829	183,706	103,303	287,010	1,181	0.4%	(393)	-0.1%
Jan	360,366	283,876	282,660	184,383	104,955	289,337	6,677	2.4%	5,462	1.9%
Feb	441,891	287,600	244,268	184,775	105,863	290,638	46,370	19.0%	3,038	1.1%
Mar	356,668	285,274	282,998	180,710	94,463	275,173	(7,825)	-2.8%	(10,101)	-3.5%
Apr	357,049	292,874	290,463	181,676	97,159	278,835	(11,628)	-4.0%	(14,039)	-4.8%
May	360,172	285,736	284,151	181,689	96,446	278,135	(6,016)	-2.1%	(7,601)	-2.7%
Jun	361,702	291,859	290,264	181,912	96,661	278,573	(11,692)	-4.0%	(13,286)	-4.6%
Jul	361,008	295,109	293,112	182,504	98,371	280,875	(12,237)	-4.2%	(14,234)	-4.8%
Aug	363,795	293,908	292,463	183,545	101,320	284,865	(7,598)	-2.6%	(9,043)	-3.1%
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>\$ 2,014,363</b>	<b>\$ 1,111,826</b>	<b>\$ 3,126,189</b>	<b>\$ (1,702)</b>	<b>-0.1%</b>	<b>\$ (131,627)</b>	<b>-4.0%</b>



<b>KEY TRENDS</b>	
<p><b>Description:</b>            Wastewater charges are determined by wastewater rates &amp; volume of wastewater treated. Residential wastewater treatment charges are determined by a winter average process that takes the lowest three months of water consumption to determine a baseline wastewater treatment demand.</p>	<p><b>Analysis</b>            The FY 2018-19 budget incorporates the wastewater rates that breakout both the Upper Trinity and City portion of the rate revenue, as adopted by ordinance in September 2017.</p>

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# Section 3

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City of Corinth  
Monthly Financial Report  
August 2019

## **EXECUTIVE SUMMARY**

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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 August 2019

	Unaudited			Transfers	Unaudited Fund
	Appropriable Fund	Year-to-Date	Year-to-Date	In/(Out)	Balance
	Balance	Revenue	Expense		Balance
	9/30/18				9/30/19
<b>OPERATING FUNDS</b>					
100 General Fund (1)	\$ 5,436,010	\$ 16,044,523	\$ 14,194,375	\$ (910,224)	\$ 6,375,934
110 Water/Wastewater Operations (2)	3,800,952	9,907,511	10,270,549	(838,285)	2,599,630
120 Storm Water Utility (3)	675,141	627,695	488,805	(507,364)	306,667
130 Economic Development Corporation (4)	3,896,699	666,146	3,221,574	(105,200)	1,236,071
131 Crime Control & Prevention	453,110	283,808	308,502	-	428,416
132 Street Maintenance Sales Tax	1,272,960	324,396	354,210	-	1,243,146
	<u>\$ 15,534,872</u>	<u>\$ 27,854,079</u>	<u>\$ 28,838,015</u>	<u>\$ (2,361,073)</u>	<u>\$ 12,189,864</u>
<b>RESERVE FUNDS</b>					
200 General Debt Service Fund	\$ 299,193	\$ 2,250,838	\$ 2,211,807	\$ -	\$ 338,225
	<u>\$ 299,193</u>	<u>\$ 2,250,838</u>	<u>\$ 2,211,807.18</u>	<u>\$ -</u>	<u>\$ 338,225</u>
<b>BOND/CAPITAL PROJECT FUNDS</b>					
193 Governmental Capital Projects (5)	\$ 1,792,425	\$ 57,249	\$ 99,452	\$ 529,000	\$ 2,279,222
194 Water/Wastewater Projects (6)	872,065	20,444	546,530	1,000,000	1,345,978
706 2016 C.O. - General Fund Capital Projects	1,260,032	21,592	107,360	-	1,174,265
708 2019 C.O. - General Fund Capital Projects	-	11,472,354	224,782	-	11,247,572
709 2017 C.O. - General Fund Capital Projects	1,702,522	25,050	1,242,652	-	484,919
803 2016 C.O. - Water Capital Projects (7)	1,562,871	35,361	11,381	400,000	1,986,851
804 2017 C.O. - Water Capital Projects	756,250	5,044	508,713	-	252,581
805 2017 C.O. - Wastewater Capital Projects	540,967	5,404	121,139	-	425,233
806 2019 C.O. - Water Capital Projects	8,800,000	82,068	152,963	-	8,729,105
	<u>\$ 15,486,132</u>	<u>\$ 11,697,569</u>	<u>\$ 2,786,473</u>	<u>\$ 1,929,000</u>	<u>\$ 26,326,229</u>
<b>INTERNAL SERVICE FUNDS</b>					
300 General Vehicle & Equip Replacement (8)	\$ 210,232	\$ 2,292	\$ 137,632	\$ 77,753	\$ 152,646
301 LCFD Vehicle & Equip Replacement (9)	559,427	20,586	398,110	300,000	481,903
302 Technology Replacement Fund (10)	90,047	1,889	60,078	144,751	176,609
310 Utility Vehicle & Equip Replacement (11)	439,263	25,820	64,551	65,277	465,809
311 Utility Meter Replacement Fund (12)	94,623	1,880	199,936	200,000	96,567
320 Insurance Claims and Risk Fund	345,306	36,754	97,488	-	284,572
	<u>\$ 1,738,898</u>	<u>\$ 89,222</u>	<u>\$ 957,795</u>	<u>\$ 787,781</u>	<u>\$ 1,658,106</u>
<b>SPECIAL PURPOSE FUNDS</b>					
400 Hotel-Motel Tax	\$ 170,716	\$ 69,846	\$ 32,479	-	\$ 208,082
401 Keep Corinth Beautiful	28,906	5,294	2,499	-	31,701
404 County Child Safety Program	26,901	1,220	23,581	-	4,540
405 Municipal Court Security	79,516	11,701	2,317	-	88,900
406 Municipal Court Technology (13)	45,591	14,836	26,456	(5,708)	28,263
420 Police Lease Fund	9,126	2,666	6,071	-	5,721
421 Police Donations	4,727	527	6,096	-	(842)
422 Police Confiscation - State	1,967	3,856	1,026	-	4,797
451 Parks Development (18)	324,014	2,998	129,618	50,000	247,394
452 Community Park Improvement	6,278	9,610	-	-	15,888
453 Tree Mitigation Fund	156,048	150,834	2,411	-	304,471
460 Fire Donations	30,550	810	375	-	30,984
497 Festival Donations	6,083	2,188	-	-	8,271
	<u>\$ 890,422</u>	<u>\$ 276,384</u>	<u>\$ 232,928</u>	<u>\$ 44,292</u>	<u>\$ 978,170</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	\$ 149,472	\$ -	\$ (400,000)	\$ 208,824
611 Wastewater Impact Fees	743,528	93,041	-	-	836,569
620 Storm Drainage Impact Fees	92,301	930	-	-	93,231
630 Roadway Impact Fees	301,860	558,067	-	-	859,926
699 Street Escrow	154,732	1,560	-	-	156,292
	<u>\$ 1,751,772</u>	<u>\$ 803,070</u>	<u>\$ -</u>	<u>\$ (400,000)</u>	<u>\$ 2,154,843</u>
<b>TOTAL ALL FUNDS</b>	<u>\$ 35,701,290</u>	<u>\$ 42,971,163</u>	<u>\$ 35,027,017</u>	<u>\$ -</u>	<u>\$ 43,645,436</u>



**City of Corinth**  
**Fund Balance Summary**  
For the Period Ended August 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, \$82,000 to the General Capital Fund for the Public Safety radio replacement, \$319,000 for the Comprehensive Plan and Parks Master Plan Update and \$8,000 for the Climate Resiliency plan.
- (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 computers.
- (10) The transfer in of \$123,002 from the General Fund, \$14,562 from the Water/Wastewater Fund, \$596 from the Storm Drainage Fund, \$5,708 from the Municipal Court Technology Fund and \$883 from the Economic Development Fund represents the annual contribution for the future purchases of computers.
- (11) The transfer in of \$56,456 from the Utility Fund and \$8,821 from the Drainage Fund for the future purchase of vehicles and equipment.
- (12) The transfer in of \$200,000 from the Water/Wastewater Fund for the future purchase of water taps and meters.
- (13) The transfer out of \$5,708 to the Technology Replacement Fund for the future purchase of computers.
- (14) The transfer out of \$400,000 to the 2016 CO Water Fund for the elevated storage tank.

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# Section 4

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City of Corinth  
Monthly Financial Report  
August 2019

## Capital Improvement Report

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

Capital Projects  
As August 2019

	Fund-Dept	Project Name	Project #	Budget	Encumbrance	Expenditures	Available Balance
2017 CO - Street	709-9800	Lynchburg Creek Flood Mitigation	DA 18-01	1,000,000	-	-	1,000,000
W/WW CIP	194-9801	Lynchburg Creek Watershed	DA 18-01	1,000,000	-	41,215	958,785
				<b>2,000,000</b>	<b>-</b>	<b>41,215</b>	<b>1,958,785</b>
2016 CO - Street	706-4805	Lake Sharon/Dobbs Realignment	ST 18-01	1,200,000	401,102	368,727	430,171
2019 CO - Street	708-4805	Lake Sharon/Dobbs Realignment	ST 18-01	4,500,000	-	-	4,500,000
				<b>5,700,000</b>	<b>401,102</b>	<b>368,727</b>	<b>4,930,171</b>
2019 CO - Street	708-4806	Quail Run Realignment	ST 19-01	2,000,000	-	61,956	1,938,044
2019 CO - Street	708-4807	Parkridge	ST 19-02	2,700,000	-	-	2,700,000
2019 CO - Water	806-8095	Parkridge	WA 19-02	800,000	35,275	24,044	740,681
				<b>3,500,000</b>	<b>35,275</b>	<b>24,044</b>	<b>3,440,681</b>
2016 CO - Water	803-8092	Quail Run Elevated Storage Tank	WA 18-01	2,100,000	265,003	169,272	1,665,725
2019 CO - Water	806-8092	Quail Run Elevated Storage Tank	WA 18-01	5,000,000	-	-	5,000,000
				<b>7,100,000</b>	<b>265,003</b>	<b>169,272</b>	<b>6,665,725</b>
2019 CO -Water	806-8094	Quail Run Water Line	WA 18-02	3,000,000	-	1,236	2,998,764
GF CIP	193-4800	Lake Sharon Extension		1,513,871	974,895	363,976	175,000
2019 CO - Street	708-4800	Lake Sharon Extension		1,000,000	-	-	1,000,000
2017 CO - Street	709-4800	Lake Sharon Extension		5,000,000	1,988,394	2,886,273	125,333
				<b>7,513,871</b>	<b>2,963,289</b>	<b>3,250,248</b>	<b>1,300,333</b>
W/WW CIP	194-8810	Huffines Infrastructure		576,749	10,000	421,905	144,844
W/WW CIP	194-8897	L3 Sewer line Realignment		108,218	6,965	72,625	28,628
W/WW CIP	194-9800	Lynchburg Drainage Plan		250,000	94,440	155,560	0
2016 CO	706-2000	Public Safety Facility & Fire Station		12,500,000	30,687	12,469,313	-
2017 CO	709-2000	Public Safety Facility & Fire Station		2,009,401	124,046	1,561,833	323,521
				<b>14,509,401</b>	<b>154,733</b>	<b>14,031,146</b>	<b>323,521</b>
2017 CO - Water	804-8093	Public Works Facility		750,000	107,834	513,782	128,384
2017 CO - WW	805-8093	Public Works Facility		750,000	333,411	331,000	85,589
				<b>1,500,000</b>	<b>441,245</b>	<b>844,782</b>	<b>213,973</b>
2016 CO	706-1004	Facility Renovation - City Hall		350,000	7,004	342,996	-
2016 CO	706-2300	Facility Renovation - Fire Station		150,000	24,130	34,448	91,422
GF CIP	193-1102	Incode Upgrade		60,125	24,748	23,627	11,750
GF CIP	193-1400	Planning & Development Software		279,666	21,931	232,865	24,869
GF CIP	193-1410	Comprehensive Plan Update		319,000	299,950	1,209	17,841
GF CIP	193-1411	Climate Resiliency		8,000	8,000	-	-
GF CIP	193-2200	Police Communication Upgrade		335,000	-	267,449	67,551
GF CIP	193-2201	Police RFID		49,993	18,123	31,380	490
GF CIP	193-2300	Fire Communication Upgrade		437,000	-	321,215	115,785
GF CIP	193-2301	Fire Training Field		150,000	-	14,280	135,720
GF CIP	193-4802	I35 Aesthetics		275,000	-	143,153	131,847
GF CIP	193-4803	City Entrance Signs		150,000	-	50,000	100,000
<b>CIP Project Totals</b>				<b>\$ 50,322,023</b>	<b>\$ 4,775,939</b>	<b>\$ 20,905,338</b>	<b>\$ 24,640,745</b>