



City of Corinth
Monthly Financial Report
For the Period Ended October 31, 2016

About This Report

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

This report includes information for the month ending October 2016 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) 498-3229.

Section 1

City of Corinth
Monthly Financial Report
October 2016

FINANCIAL SUMMARY

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



City of Corinth General Fund

Schedule of Revenues & Expenditures - Budget vs Actual (Unaudited)
For the Period Ended October 2016

	Current Fiscal Year, 2016-2017					Prior Year
	Budget FY 2016-17	October 2016 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	Oct-15 Y-T-D Actual
RESOURCES						
Property Taxes	\$ 7,970,907	\$ 57,139	\$ 57,139	\$ (7,913,768)	0.7%	\$ 74,226
Delinquent Tax, Penalties & Interest	59,500	887	887	(58,613)	1.5%	73,063
Sales Tax	1,363,603	-	-	(1,363,603)	0.0%	-
Franchise Fees	1,089,738	7,804	7,804	(1,081,934)	0.7%	7,669
Utility Fees	12,500	240	240	(12,260)	1.9%	80
Traffic Fines & Forfeitures	708,888	46,492	46,492	(662,396)	6.6%	61,291
Development Fees & Permits	465,634	51,697	51,697	(413,937)	11.1%	21,989
Police Fees & Permits	25,500	2,133	2,133	(23,367)	8.4%	2,355
Recreation Program Revenue	156,151	19,271	19,271	(136,880)	12.3%	11,328
Fire Services	2,781,748	198,275	198,275	(2,583,473)	7.1%	198,561
Investment Income	30,200	1,917	1,917	(28,283)	6.3%	2,942
Miscellaneous	74,200	1,627	1,627	(72,573)	2.2%	743
Charges for Services	1,201,611	1,065,828	1,065,828	(135,783)	88.7%	1,123,477
Transfer In	101,673	101,673	101,673	-	100.0%	99,230
TOTAL ACTUAL RESOURCES	16,041,853	1,554,983	1,554,983	(14,486,870)	9.7%	1,676,954
Use of Fund Balance	-	-	-	-	0.0%	
TOTAL RESOURCES	\$ 16,041,853	\$ 1,554,983	\$ 1,554,983	\$ (14,486,870)	9.7%	\$ 1,676,954
EXPENDITURES						
Wages & Benefits	11,430,429	542,150	542,150	(10,888,279)	4.7%	660,424
Professional Fees	1,285,749	131,666	131,666	(1,154,083)	10.2%	78,785
Maintenance & Operations	616,084	81,404	81,404	(534,680)	13.2%	77,158
Supplies	407,129	3,559	3,559	(403,570)	0.9%	3,823
Utilities & Communications	677,871	11,490	11,490	(666,381)	1.7%	9,272
Vehicles/Equipment & Fuel	333,741	3,776	3,776	(329,965)	1.1%	2,073
Training	124,562	2,238	2,238	(122,324)	1.8%	704
Capital Outlay	35,000	-	-	(35,000)	0.0%	18,580
Charges for Services	204,096	204,096	204,096	-	100.0%	156,381
Transfer Out	471,355	471,355	471,355	-	100.0%	336,623
TOTAL EXPENDITURES	15,586,016	1,451,734	1,451,734	(14,134,282)	9.3%	1,343,823
EXCESS/(DEFICIT)	\$ 455,837	\$ 103,249	\$ 103,249	\$ (352,588)		\$ 333,131

KEY TRENDS

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



City of Corinth
Water & Wastewater Fund

Schedule of Revenues & Expenditures - Budget vs Actual (Unaudited)
 For the Period Ended October 2016

	Current Fiscal Year, 2016-2017					Prior Year
	Budget FY 2016-17	October 2016 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	Oct-15 Y-T-D Actual
RESOURCES						
Water Charges	\$ 6,147,169	\$ 543,769	\$ 543,769	\$ (5,603,400)	8.8%	\$ 700,252
Wastewater Disposal Charges	4,349,734	365,552	365,552	(3,984,182)	8.4%	362,732
Garbage Revenue	728,000	61,647	61,647	(666,353)	8.5%	60,437
Garbage Sales Tax Revenue	58,740	4,969	4,969	(53,771)	8.5%	4,878
Water Tap Fees	70,000	9,398	9,398	(60,602)	13.4%	5,200
Wastewater Tap Fees	50,000	7,260	7,260	(42,740)	14.5%	3,630
Service/Reconnect & Inspection Fees	53,000	4,310	4,310	(48,690)	8.1%	4,355
Penalties & Late Charges	160,000	13,835	13,835	(146,165)	8.6%	17,971
Investment Interest	6,300	818	818	(5,482)	13.0%	494
Credit Card Processing Fees	63,269	6,130	6,130	(57,139)	9.7%	6,044
Miscellaneous	7,500	150	150	(7,350)	2.0%	2,177
Charges for Services	240,924	240,924	240,924	-	100.0%	191,569
Transfer In	-	-	-	-	0.0%	-
TOTAL ACTUAL RESOURCES	11,934,636	1,258,763	1,258,763	(10,675,873)	10.5%	1,359,739
Use of Fund Balance	58,000	-	-	(58,000)	0.0%	-
TOTAL RESOURCES	\$ 11,992,636	\$ 1,258,763	\$ 1,258,763	\$ (10,733,873)	10.5%	\$ 1,359,739
EXPENDITURES						
Wages & Benefits	1,761,549	80,442	80,442	(1,681,107)	4.6%	73,171
Professional Fees	2,265,833	191,047	191,047	(2,074,786)	8.4%	183,202
Maintenance & Operations	367,325	10,018	10,018	(357,307)	2.7%	8,023
Supplies	92,077	80	80	(91,997)	0.1%	3,590
Utilities & Communication	5,348,254	429,971	429,971	(4,918,283)	8.0%	453,876
Vehicles/Equipment & Fuel	95,935	8	8	(95,928)	0.0%	39
Training	13,636	-	-	(13,636)	0.0%	-
Capital Outlay	65,000	-	-	(65,000)	0.0%	-
Debt Service	1,034,880	-	-	(1,034,880)	0.0%	-
Charges for Services	680,676	680,676	680,676	-	100.0%	710,627
Transfer Out	267,471	267,471	267,471	-	100.0%	545,463
TOTAL EXPENDITURES	11,992,636	1,659,712	1,659,712	(10,332,924)	13.8%	1,977,991
EXCESS/(DEFICIT)	\$ -	\$ (400,950)	\$ (400,950)	\$ (400,950)		\$ (618,253)

KEY TRENDS

Resources	Expenditures
<p>Operating revenues are determined by the water and wastewater rates, as well as, the volume of water sold and wastewater treated. These revenues are highly influenced by weather patterns.</p> <p>Water and Wastewater Disposal Charges: The FY 2015-16 budget incorporates the third year of the adopted three year rate structure for water and wastewater services, as adopted by ordinance in May 2014.</p>	<p>Operating expenses are dominated by contractual payments for 1) the purchase of water for resale and City use from the Upper Trinity Regional Water District; 2) wastewater treatment from Upper Trinity Regional Water District and the City of Denton.</p> <p>Debt Service payments are processed in February and August.</p> <p>Capital Outlay includes \$50,000 for the Utility Rate Study and \$15,000 to update the Engineering Design Manual.</p> <p>Transfer Out includes \$50,000 annual contribution to the Vehicle Replacement Fund for the future purchases of vehicles and equipment, \$101,673 allocation to the General Fund for the homeowner's association water credits, \$50,000 contribution to the Utility Meter Replacement Fund for the future purchases of water taps and meters, \$7,798 to the Tech Replacement Fund for the future purchases of computers and \$58,000 to the General Capital Improvement Fund for the Engineering component of the Planning & Development Software.</p>



City of Corinth
Storm Water Utility Fund

Schedule of Revenues & Expenditures - Budget vs Actual (Unaudited)
 For the Period Ended October 2016

	Current Fiscal Year, 2016-2017					Prior Year
	Budget FY 2016-17	October 2016 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	Oct-15 Y-T-D Actual
RESOURCES						
Storm Water Utility Fee	\$ 685,000	\$ 14,259	\$ 14,259	\$ (670,741)	2.1%	\$ 57,561
Investment Interest	1,100	319	319	(781)	29.0%	119
Miscellaneous	-	-	-	-	0.0%	-
Transfers	-	-	-	-	0.0%	-
TOTAL ACTUAL RESOURCES	686,100	14,578	14,578	(671,522)	2.1%	57,680
Use of Fund Balance	-	-	-	-	0.0%	-
TOTAL RESOURCES	\$ 686,100	\$ 14,578	\$ 14,578	\$ (671,522)	2.1%	\$ 57,680
EXPENDITURES						
Wages & Benefits	\$ 160,460	\$ 9,161	\$ 9,161	\$ (151,299)	5.7%	\$ 9,654
Professional Fees	76,883	286	286	(76,597)	0.4%	320
Maintenance & Operations	21,339	0	0	(21,339)	0.0%	221
Supplies	8,073	275	275	(7,798)	3.4%	-
Utilities & Communication	5,466	148	148	(5,318)	2.7%	125
Vehicles/Equipment & Fuel	14,836	-	-	(14,836)	0.0%	64
Training	2,227	-	-	(2,227)	0.0%	-
Capital Outlay	45,711	-	-	(45,711)	0.0%	-
Debt Service	195,646	-	-	(195,646)	0.0%	-
Charges for Service	71,507	71,507	71,507	-	100.0%	92,518
Transfer Out	25,250	25,250	25,250	-	100.0%	25,250
TOTAL EXPENDITURES	627,398	106,627	106,627	(520,771)	17.0%	128,152
EXCESS/(DEFICIT)	\$ 58,702	\$ (92,049)	\$ (92,049)	\$ (150,751)		\$ (70,472)

KEY TRENDS

Resources

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

Expenditures

Debt Service payments are processed in February and August.

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

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



City of Corinth

Street Maintenance Sales Tax Fund

Schedule of Revenues & Expenditures - Budget vs Actual (Unaudited)
For the Period Ended October 2016

	Current Fiscal Year, 2016-2017					Prior Year
	Budget FY 2016-17	October 2016 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	Oct-15 Y-T-D Actual
RESOURCES						
Sales Tax (.25¢)	\$ 336,898	\$ -	\$ -	\$ (336,898)	0.0%	\$ -
Interest	1,000	251	251	(749)	25.1%	97
Miscellaneous Income	-	-	-	-	0.0%	-
TOTAL ACTUAL RESOURCES	337,898	251	251	(337,647)	0.1%	97
Use of Fund Balance	-	-	-	-	0.0%	-
TOTAL RESOURCES	\$ 337,898	\$ 251	\$ 251	\$ (337,647)	0.1%	\$ 97
EXPENDITURES						
Professional Services	\$ -	\$ -	\$ -	\$ -	0.0%	\$ -
Maintenance & Operations	319,360	1,099	1,099	(318,261)	0.3%	1,214
Capital Outlay	-	-	-	-	0.0%	-
Transfer Out	-	-	-	-	0.0%	-
TOTAL EXPENDITURES	319,360	1,099	1,099	(318,261)	0.3%	1,214
EXCESS/(DEFICIT)	\$ 18,538	\$ (849)	\$ (849)	\$ (19,387)		\$ (1,117)

KEY TRENDS

Resources

Sales Tax - As required by the Government Accounting Standards Board, sales tax is reported for the month it is collected by the vendor. October 2016 revenues are remitted to the City in December 2016. Sales Tax received in October represents August collections.

Expenditures

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



City of Corinth

Crime Control & Prevention Sales Tax Fund

Schedule of Revenues & Expenditures - Budget vs Actual (Unaudited)

For the Period Ended October 2016

	Current Fiscal Year, 2016-2017					Prior Year
	Budget FY 2016-17	October 2016 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	Oct-15 Y-T-D Actual
RESOURCES						
Sales Tax (.25¢)	\$ 291,100	\$ -	\$ -	\$ (291,100)	0.0%	\$ -
Investment Interest	250	75	75	(175)	30.1%	23
TOTAL ACTUAL RESOURCES	291,350	75	75	(291,275)	0.0%	23
Use of Fund Balance	-	-	-	-	0.00%	-
TOTAL RESOURCES	\$ 291,350	\$ 75	\$ 75	\$ (291,275)	0.0%	\$ 23
EXPENDITURES						
Wages & Benefits	\$ 165,664	\$ 8,015	\$ 8,015	\$ (157,649)	4.8%	\$ 7,534
Maintenance & Operations	-	-	-	-	0.00%	-
Supplies	-	-	-	-	0.00%	-
Capital Outlay	106,625	-	-	(106,625)	0.0%	-
TOTAL EXPENDITURES	272,289	8,015	8,015	(264,274)	2.9%	7,534
EXCESS/(DEFICIT)	\$ 19,061	\$ (7,940)	\$ (7,940)	\$ (27,001)		\$ (7,511)

KEY TRENDS

Resources

Sales Tax - As required by the Government Accounting Standards Board, sales tax is reported for the month it is collected by the vendor. October 2016 revenues are remitted to the City in December 2016. Sales Tax received in October represents August collections.

Expenditures

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

Capital Outlay - The budget includes \$53,240 for Mobile Video Recording, \$28,655 for tasers and \$24,730 for Radio Frequency Identification system.



City of Corinth
Corinth Economic Development Corporation

Schedule of Revenues & Expenditures - Budget vs Actual (Unaudited)
 For the Period Ended October 2016

	Current Fiscal Year, 2016-2017					Prior Year
	Budget FY 2016-17	October 2016 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	Oct-15 Y-T-D Actual
RESOURCES						
Sales Tax (.50¢)	\$ 673,772	\$ -	\$ -	(673,772)	0.0%	\$ -
Interest Income	400	53	53	(347)	13.2%	51
Investment Income	8,000	1,730	1,730	(6,270)	21.6%	1,048
Miscellaneous Income	-	-	-	-	0.0%	-
Projective Incentive Default	-	-	-	-	0.0%	-
Transfers In	-	-	-	-	0.0%	-
TOTAL ACTUAL RESOURCES	682,172	1,783	1,783	(680,389)	0.3%	1,099
Use of Fund Balance	10,232	-	-	(10,232)	0.0%	-
TOTAL RESOURCES	\$ 692,404	\$ 1,783	\$ 1,783	\$ (690,621)	0.3%	\$ 1,099
EXPENDITURES						
Wages & Benefits	\$ 127,927	\$ 5,770	\$ 5,770	\$ (122,157)	4.5%	6,291
Professional Fees	87,662	126	126	(87,536)	0.1%	231
Maintenance & Operations	178,570	1	1	(178,569)	0.0%	1,220
Supplies	1,000	-	-	(1,000)	0.0%	-
Utilities & Communication	3,014	75	75	(2,939)	2.5%	75
Vehicles/Equipment & Fuel	-	-	-	-	0.0%	-
Training	25,325	168	168	(25,157)	0.7%	-
Capital Outlay	125,000	-	-	(125,000)	0.0%	-
Debt Service	-	-	-	-	0.0%	-
Charges for Services	93,302	93,302	93,302	-	100.0%	105,401
Transfer Out	50,604	50,604	50,604	-	100.0%	50,250
TOTAL EXPENDITURES	692,404	150,046	150,046	(542,358)	21.7%	163,467
EXCESS/(DEFICIT)	\$ -	\$ (148,264)	\$ (148,264)	\$ (148,264)		\$ (162,368)

KEY TRENDS

Resources

Sales Tax - As required by the Government Accounting Standards Board, sales tax is reported for the month it is collected by the vendor. October 2016 revenues are remitted to the City in December 2016. Sales Tax received in October represents August collections.

Expenditures

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

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

Section 2

City of Corinth
Monthly Financial Report
October 2016

REVENUE & ECONOMIC ANALYSIS

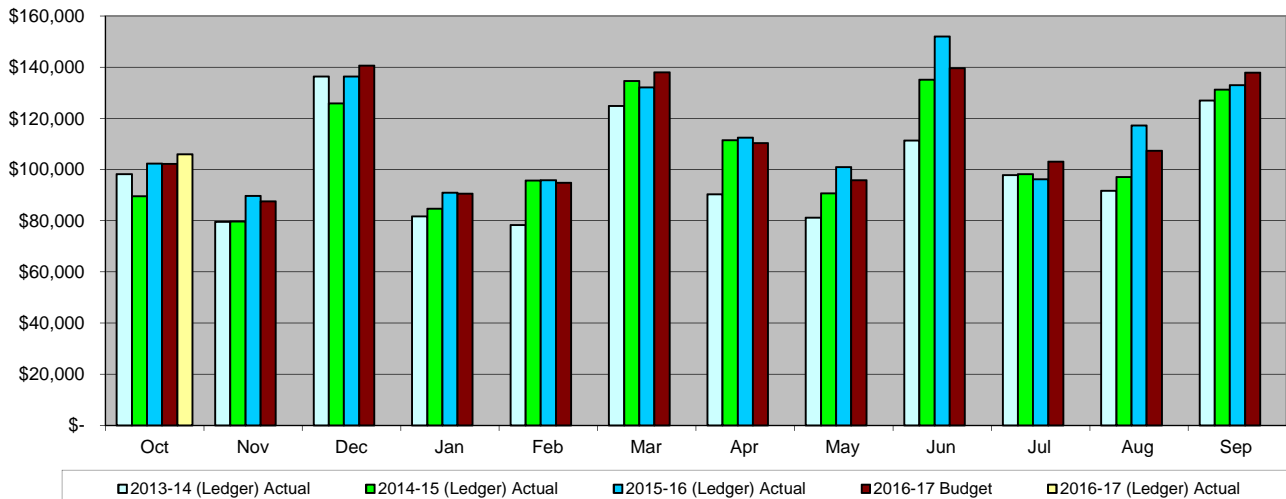
This section provides additional analysis regarding key revenue sources and economic indicators.



General Fund
General Purpose Sales Tax
 PY Comparison and Variance Analysis

	2013-14 (Ledger) Actual	2014-15 (Ledger) Actual	2015-16 (Ledger) Actual	2016-17 Budget	2016-17 Cash Receipts	2016-17 (Ledger) Actual	Variance, Actual to Budget	Variance, Actual to Budget %	Variance, CY to PY	Variance CY to PY %
Oct	\$ 98,241	\$ 89,559	\$ 102,297	\$ 102,226	\$ 117,263	\$ 105,950	\$ 3,724	3.6%	\$ 3,652	3.6%
Nov	79,527	79,682	89,656	87,549	132,907					
Dec	136,380	125,795	136,322	140,548	105,950					
Jan	81,662	84,702	91,001	90,564						
Feb	78,261	95,707	95,820	94,763						
Mar	124,813	134,593	132,047	137,902						
Apr	90,294	111,426	112,463	110,319						
May	81,205	90,745	100,967	95,818						
Jun	111,379	135,097	151,980	139,633						
Jul	97,860	98,146	96,154	103,080						
Aug	91,704	97,043	117,263	107,361						
Sep	126,992	131,200	132,907	137,807						
TOTAL	\$ 1,198,319	\$ 1,273,696	\$ 1,358,877	\$ 1,347,569	\$ 356,120	\$ 105,950	\$ 3,724	3.6%	\$ 3,652	3.6%

Monthly Collections Comparison



KEY TRENDS

Description	Analysis
<p>The sales tax in Corinth is 8.25% for goods and services sold within the City's boundaries. The tax is collected by businesses making the sale and is remitted to the State Comptroller of Public Accounts on a monthly, and in some cases, quarterly basis. Of the 8.25%, the state retains 6.25% and distributes 1% to the City of Corinth, .25% to the Street Maintenance Sales Tax Fund, .25% to the Crime Control & Prevention District and .50% to the Economic Development Corporation. The State distributes tax proceeds to local entities within forty days following the period for which the tax is collected by businesses.</p> <p>As required by the Government Accounting Standards Board, sales tax is reported for the month it is collected by the vendor. October 2016 revenues are remitted to the City in December 2016. Sales Tax received in October represents August collections.</p>	<p>As the second largest revenue source to the City's General Fund, sales and use taxes are essential to the delivery of services to the community. The General Fund sales tax revenue reflects a year-to-date increase in collections compared to budgeted amounts.</p> <p>Revenues are deposited into the City's General Fund and may be used for any lawful purpose (Chapter 321 of the Tax Code).</p>



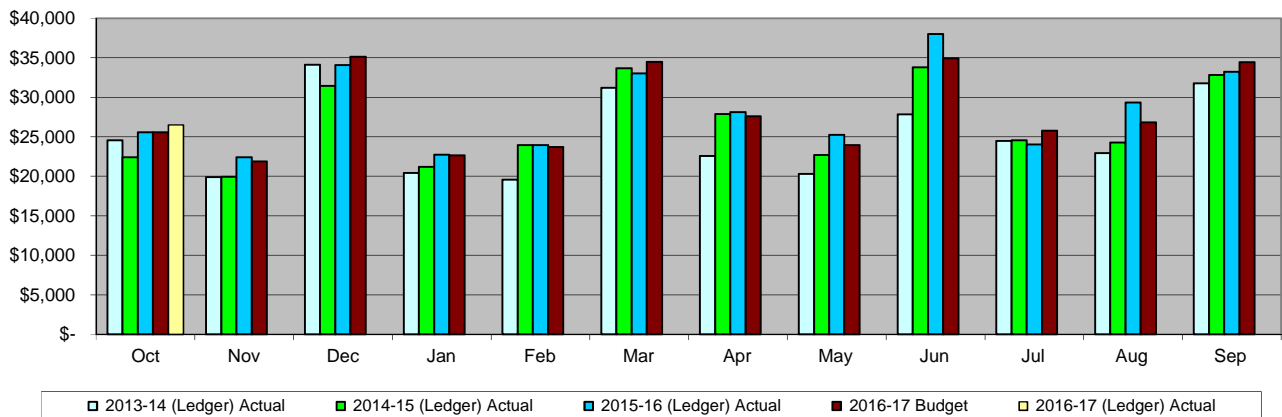
Street Maintenance Sales Tax Fund

Street Maintenance Sales Tax

PY Comparison and Variance Analysis

	2013-14 (Ledger) Actual	2014-15 (Ledger) Actual	2015-16 (Ledger) Actual	2016-17 Budget	2016-17 Cash Receipts	2016-17 (Ledger) Actual	Variance, Actual to Budget	Variance, Actual to Budget %	Variance, CY to PY \$	Variance CY to PY %
Oct	\$ 24,561	\$ 22,390	\$ 25,575	\$ 25,557	\$ 29,316	\$ 26,488	\$ 931	3.6%	\$ 913	3.6%
Nov	19,882	19,921	22,414	21,888	33,227					
Dec	34,096	31,449	34,081	35,138	26,488					
Jan	20,416	21,176	22,751	22,641						
Feb	19,566	23,927	23,955	23,691						
Mar	31,204	33,649	33,012	34,476						
Apr	22,574	27,857	28,116	27,580						
May	20,302	22,687	25,242	23,955						
Jun	27,845	33,775	37,996	34,909						
Jul	24,466	24,537	24,039	25,770						
Aug	22,926	24,261	29,316	26,841						
Sep	31,749	32,801	33,227	34,452						
TOTAL	\$ 299,585	\$ 318,430	\$ 339,725	\$ 336,898	\$ 89,032	\$ 26,488	\$ 931	3.6%	\$ 913	3.6%

Monthly Collections Comparison



KEY TRENDS

Description

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

As required by the Government Accounting Standards Board, sales tax is reported for the month it is collected by the vendor. October 2016 revenues are remitted to the City in December 2016. Sales Tax received in October represents August collections.

Analysis

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

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

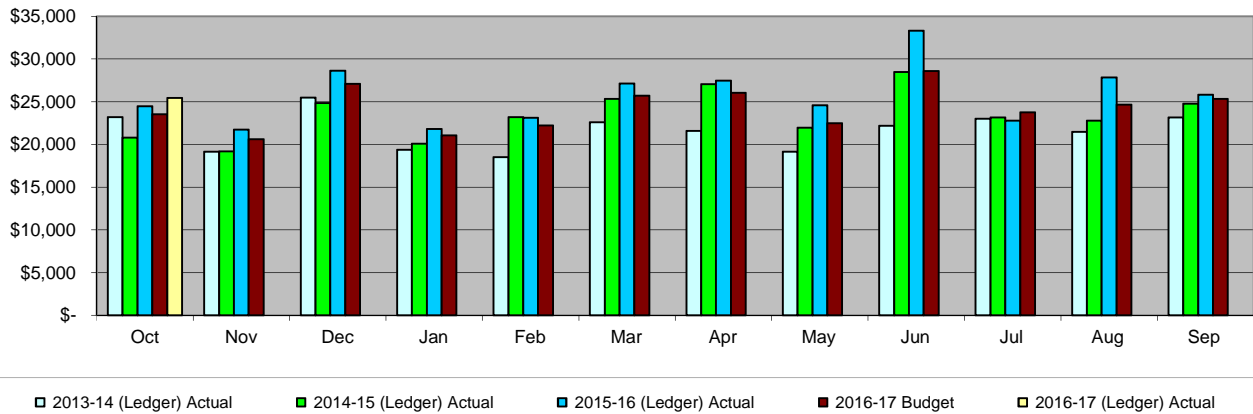
A special election was held on September 11, 2004 for the purpose of adopting a local .25% sales and use tax in Corinth for Street Maintenance. An election held on November 8, 2016 reauthorized the tax for another four years.



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

	2013-14 (Ledger) Actual	2014-15 (Ledger) Actual	2015-16 (Ledger) Actual	2016-17 Budget	2016-17 Cash Receipts	2016-17 (Ledger) Actual	Variance, Actual to Budget	Variance, Actual to Budget %	Variance, CY to PY	Variance CY to PY %
Oct	\$ 23,185	\$ 20,786	\$ 24,447	\$ 23,539	\$ 27,841	\$ 25,436	\$ 1,897	8.1%	\$ 989	4.0%
Nov	19,157	19,194	21,722	20,624	25,825					
Dec	25,480	24,840	28,612	27,106	25,436					
Jan	19,384	20,093	21,807	21,045						
Feb	18,516	23,207	23,118	22,205						
Mar	22,589	25,312	27,117	25,714						
Apr	21,587	27,052	27,466	26,048						
May	19,134	21,974	24,586	22,474						
Jun	22,187	28,471	33,316	28,601						
Jul	23,020	23,162	22,775	23,770						
Aug	21,470	22,769	27,841	24,646						
Sep	23,151	24,753	25,825	25,327						
TOTAL	\$ 258,860	\$ 281,612	\$ 308,630	\$ 291,100	\$ 79,103	\$ 25,436	\$ 1,897	8.1%	\$ 989	4.0%

Monthly Collections Comparison



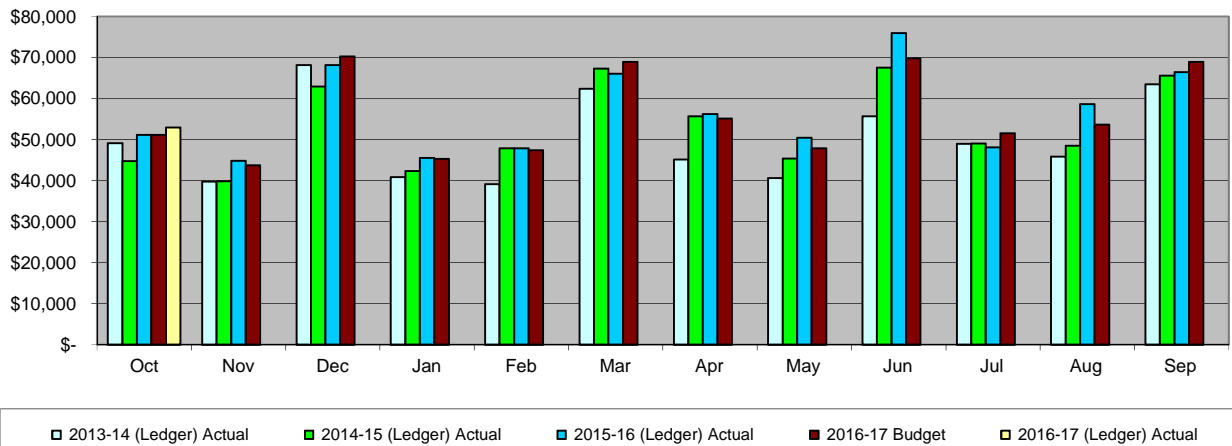
KEY TRENDS	
<p>Description</p> <p>The sales tax in Corinth is 8.25% for goods and services sold within the City's boundaries. The tax is collected by businesses making the sale and is remitted to the State Comptroller of Public Accounts on a monthly, and in some cases, quarterly basis. Of the 8.25%, the state retains 6.25% and distributes 1% to the City of Corinth, .25% to the Street Maintenance Sales Tax Fund, .25% to the Crime Control & Prevention District and .50% to the Economic Development Corporation. The State distributes tax proceeds to local entities within forty days following the period for which the tax is collected by businesses.</p> <p>As required by the Government Accounting Standards Board, sales tax is reported for the month it is collected by the vendor. October 2016 revenues are remitted to the City in December 2016. Sales Tax received in October represents August collections.</p>	<p>Analysis</p> <p>The Crime Control & Prevention Sales Tax revenue reflects a year-to-date increase in collections compared to the budgeted amounts.</p> <p>Funds are deposited into the Crime Control & Prevention District Fund and may be used to finance a wide variety of crime control & prevention programs (Chapter 363 of the Local Government Code and Chapter 323.102 of the Tax Code)</p> <p>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 another five years.</p>



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

	2013-14 (Ledger) Actual	2014-15 (Ledger) Actual	2015-16 (Ledger) Actual	2016-17 Budget	2016-17 Cash Receipts	2016-17 (Ledger) Actual	Variance, Actual to Budget	Variance, Actual to Budget %	Variance, CY to PY	Variance CY to PY %
Oct	\$ 49,120	\$ 44,779	\$ 51,148	\$ 51,112	\$ 58,630	\$ 52,974	\$ 1,862	3.6%	\$ 1,826	3.6%
Nov	39,763	39,840	44,827	43,774	66,452					
Dec	68,189	62,897	68,160	70,273	52,974					
Jan	40,830	42,350	45,500	45,281						
Feb	39,130	47,853	47,909	47,381						
Mar	62,405	67,295	66,022	68,950						
Apr	45,146	55,712	56,230	55,158						
May	40,602	45,372	50,483	47,908						
Jun	55,689	67,547	75,989	69,815						
Jul	48,929	49,072	48,076	51,539						
Aug	45,851	48,521	58,630	53,680						
Sep	63,495	65,599	66,452	68,902						
TOTAL	\$ 599,149	\$ 636,837	\$ 679,427	\$ 673,772	\$ 178,057	\$ 52,974	\$ 1,862	3.6%	\$ 1,826	3.6%

Monthly Collections Comparison



KEY TRENDS

Description

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

As required by the Government Accounting Standards Board, sales tax is reported for the month it is collected by the vendor. October 2016 revenues are remitted to the City in December 2016. Sales Tax received in October represents August collections.

Analysis

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

Revenues are deposited into the Economic Development Corporation Fund and must be used on behalf of the city in carrying out programs related to a wide variety of projects including public parks and business development (Tex.Rev.Civ.St. art 5190.6-the Development Corporation Act of 1979).

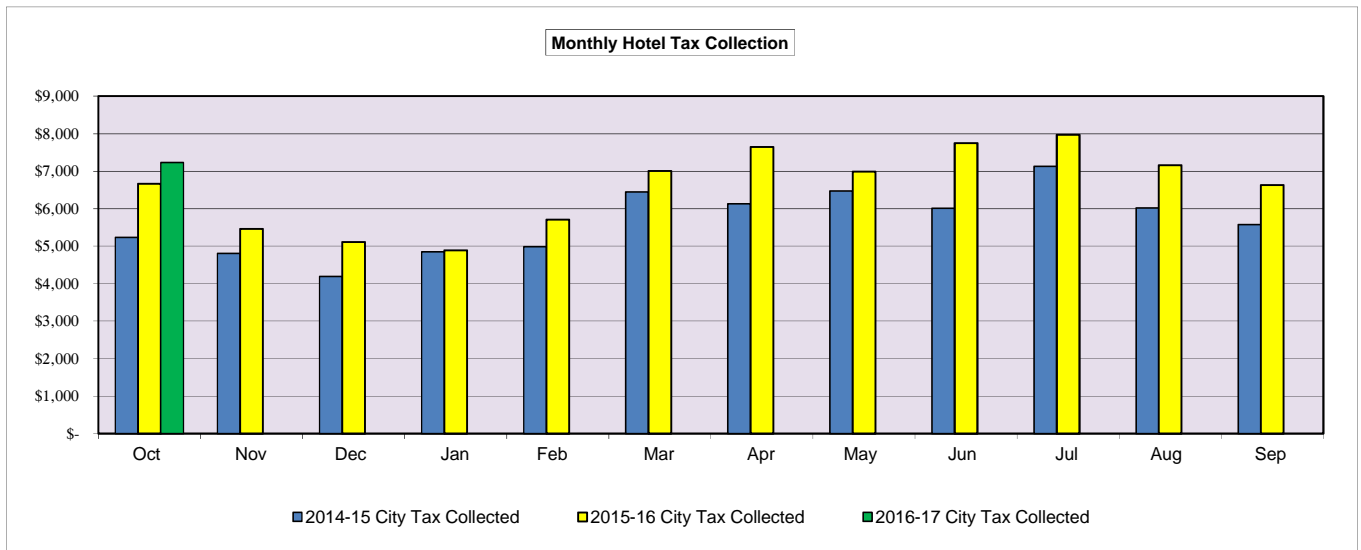


Hotel Occupancy Tax Collection Report

Comfort Inn & Suites

For the Period Ended October 2016

	Occupancy Rate	Total Gross Sales	Less Exemptions & Allowances	Total Taxable Revenues Reported	Taxable Revenues X 7%	Total City Tax Due	City Tax Collected FY 2016-17	Date Received	% Change CY to PY	City Tax Collected FY 2015-16	City Tax Collected FY 2014-15
Oct	75%	\$ 109,713	\$ 6,404	\$ 103,309	\$ 7,232	\$ 7,232	\$ 7,232	11/21/2016	8.5%	\$ 6,667	\$ 5,230
Nov										5,463	4,802
Dec										5,115	4,192
Jan										4,891	4,850
Feb										5,712	4,985
Mar										7,003	6,445
Apr										7,647	6,130
May										6,991	6,471
Jun										7,752	6,008
Jul										7,973	7,129
Aug										7,164	6,018
Sep										6,631	5,573
TOTALS		\$ 109,713	\$ 6,404	\$ 103,309	\$ 7,232	\$ 7,232	\$ 7,232			\$ 79,007	\$ 67,833



KEY TRENDS

Description

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



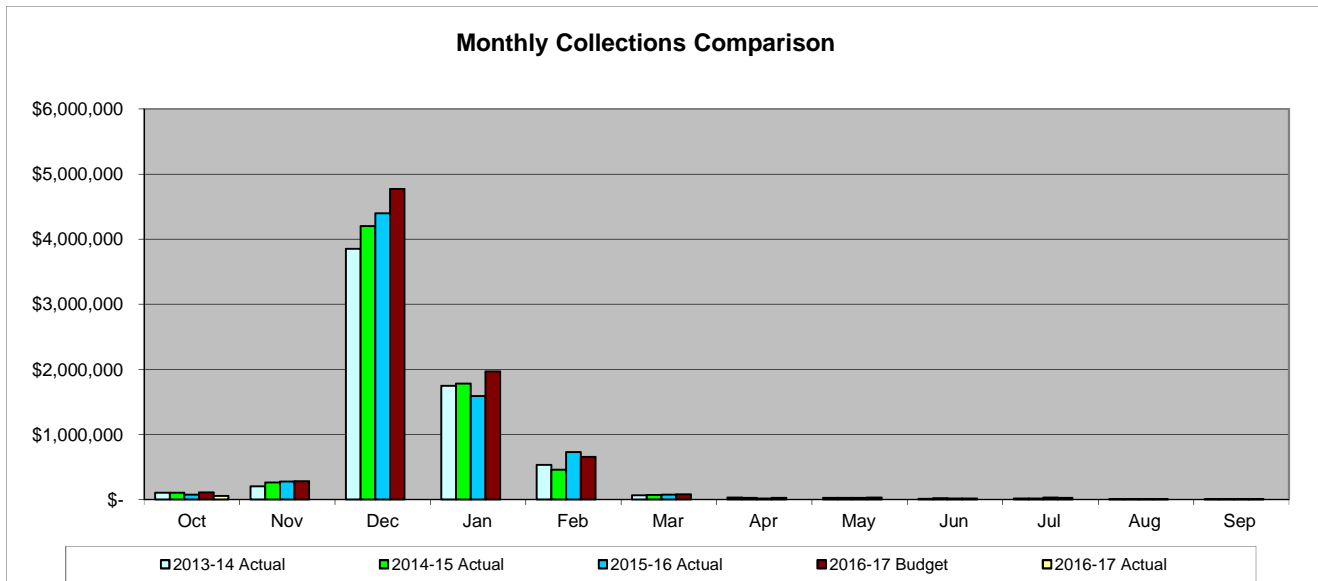
General Fund

Property Tax

PY Comparison and Variance Analysis

	2013-14 Actual	2014-15 Actual	2015-16 Actual	2016-17 Budget	2016-17 Actual	Variance, Actual to Budget	Variance, Actual to Budget %	Variance, CY to PY	Variance CY to PY %
Oct	\$ 105,024	\$ 102,508	\$ 74,226	\$ 108,679	\$ 57,139	\$ (51,540)	-47.4%	\$ (17,087)	-23.0%
Nov	200,802	263,699	277,233	283,299					
Dec	3,851,761	4,201,374	4,396,109	4,768,922					
Jan	1,746,065	1,780,466	1,588,480	1,966,045					
Feb	532,039	457,322	729,582	656,720					
Mar	63,459	69,529	72,713	78,793					
Apr	30,033	26,041	13,588	27,026					
May	26,830	24,927	25,310	29,613					
Jun	10,417	19,975	16,432	17,851					
Jul	15,269	16,617	30,395	23,651					
Aug	6,478	1,671	4,843	5,026					
Sep	4,908	800	8,170	5,283					
TOTAL	\$ 6,593,085	\$ 6,964,929	\$ 7,237,081	\$ 7,970,907	\$ 57,139	\$ (51,540)	-47.4%	\$ (17,087)	-23.0%

Monthly Collections Comparison



KEY TRENDS

Description:

The ad valorem (property tax) accounts for the largest source of revenue for the General Fund. Property tax is dependent on two variables: appraised value and the tax rate. The property tax rate is .58193 per \$100 valuation and is collected by the Denton County Tax Office. Denton County remits payment to the city on a monthly basis.

Analysis

The city estimates 100% collection rate. The majority of taxes are collected in December and January.



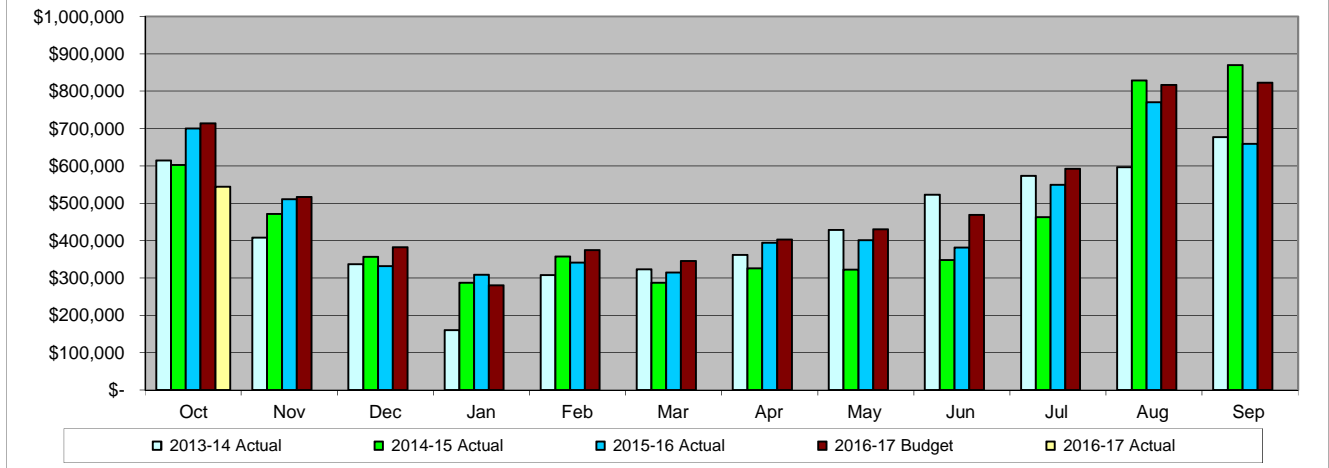
Water/Wastewater Fund

Water Charges

PY Comparison and Variance Analysis

	2013-14 Actual	2014-15 Actual	2015-16 Actual	2016-17 Budget	2016-17 Actual	Variance, Actual to Budget	Variance, Actual to Budget %	Variance, CY to PY	Variance CY to PY %
Oct	\$ 614,673	\$ 602,147	\$ 700,252	\$ 714,231	\$ 543,769	\$ (170,462)	-23.9%	\$ (156,483)	-22.3%
Nov	407,473	471,595	510,370	517,072					
Dec	337,082	356,312	331,747	382,458					
Jan	160,230	287,240	308,329	280,080					
Feb	307,603	357,213	340,963	374,750					
Mar	322,897	286,730	314,604	344,940					
Apr	361,654	325,454	393,923	402,981					
May	428,107	321,967	401,414	430,044					
Jun	522,699	348,080	381,423	469,014					
Jul	573,401	462,517	549,310	591,831					
Aug	596,486	829,134	770,738	817,011					
Sep	676,958	869,445	659,420	822,756					
TOTAL	\$ 5,309,263	\$ 5,517,835	\$ 5,662,493	\$ 6,147,169	\$ 543,769	\$ (170,462)	-23.9%	\$ (156,483)	-22.3%

Monthly Collections Comparison



KEY TRENDS

Description:

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

Analysis

The FY 2015-16 budget incorporates the third year of the adopted three year rate structure for water and wastewater services as adopted by ordinance in May 2014.



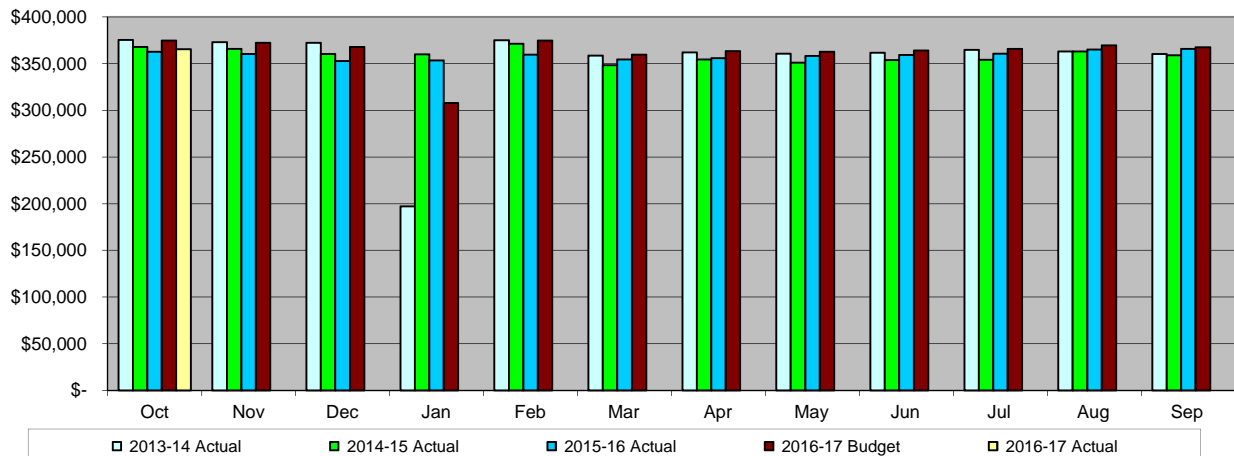
Water/Wastewater Fund

Sewer Charges

PY Comparison and Variance Analysis

	2013-14 Actual	2014-15 Actual	2015-16 Actual	2016-17 Budget	2016-17 Actual	Variance, Actual to Budget	Variance, Actual to Budget %	Variance, CY to PY	Variance CY to PY %
Oct	\$ 375,215	\$ 367,800	\$ 362,732	\$ 374,657	\$ 365,552	\$ (9,104)	-2.4%	\$ 2,820	0.8%
Nov	372,906	365,711	360,374	372,368					
Dec	372,349	360,211	352,814	367,781					
Jan	197,110	360,066	353,400	307,769					
Feb	374,894	371,143	359,581	374,611					
Mar	358,638	348,288	354,410	359,599					
Apr	362,039	354,345	355,795	363,271					
May	360,761	351,056	358,338	362,581					
Jun	361,694	353,604	359,214	364,054					
Jul	364,636	354,268	360,775	365,812					
Aug	362,956	362,958	365,137	369,628					
Sep	360,225	359,019	365,845	367,603					
TOTAL	\$ 4,223,423	\$ 4,308,468	\$ 4,308,415	\$ 4,349,734	\$ 365,552	\$ (9,104)	-2.4%	\$ 2,820	0.8%

Monthly Collections Comparison



KEY TRENDS

Description:

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

Analysis

The FY 2015-16 budget incorporates the third year of the adopted three year rate structure for water and wastewater services as adopted by ordinance in May 2014.

Section 3

City of Corinth
Monthly Financial Report
October 2016

EXECUTIVE SUMMARY

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



City of Corinth
Fund Balance Summary
 For the Period Ended October 2016

	Unaudited Appropriable Fund Balance 9/30/16	Year-to-Date Revenue	Year-to-Date Expense	Transfers In/(Out)	Unaudited Fund Balance 9/30/17
OPERATING FUNDS					
100 General Fund (1)	\$ 3,735,108	\$ 1,453,310	\$ 980,379	\$ (369,682)	\$ 3,838,356
110 Water/Wastewater Operations (2)	2,797,154	1,258,763	1,392,241	(267,471)	2,396,204
120 Storm Water Utility (3)	698,349	14,578	81,377	(25,250)	606,300
130 Economic Development Corporation (4)	3,182,081	1,783	99,442	(50,604)	3,033,817
131 Crime Control & Prevention	251,536	75	8,015	-	243,596
132 Street Maintenance Sales Tax	699,723	251	1,099	-	698,875
	<u>\$ 11,363,950</u>	<u>\$ 2,728,760</u>	<u>\$ 2,562,555</u>	<u>\$ (713,007)</u>	<u>\$ 10,817,148</u>
RESERVE FUNDS					
200 General Debt Service Fund	\$ 347,253	\$ 18,299	\$ 367	\$ -	\$ 365,185
	<u>\$ 347,253</u>	<u>\$ 18,299</u>	<u>\$ 367</u>	<u>\$ -</u>	<u>\$ 365,185</u>
BOND/CAPITAL PROJECT FUNDS					
193 Governmental Capital Projects (5)	\$ 1,839,359	\$ 31,232	\$ 920	\$ 164,494	\$ 2,034,165
194 Water/Wastewater Projects	380,123	88	-	-	380,211
703 2007 C.O. - Streets	130,738	45	-	-	130,783
706 2016 C.O. - General Fund Capital Projects	11,326,517	6,020	-	-	11,332,537
	<u>\$ 13,676,737</u>	<u>\$ 37,385</u>	<u>\$ 920</u>	<u>\$ 164,494</u>	<u>\$ 13,877,695</u>
INTERNAL SERVICE FUNDS					
300 General Vehicle & Equip Replacement (6)	\$ 41,677	\$ 7,483	\$ -	\$ 60,000	\$ 109,160
301 LCFD Vehicle & Equip Replacement (7)	199,450	88	162,362	247,755	284,931
302 Tech Replacement Fund (8)	29,747	27	-	47,987	77,760
310 Utility Vehicle & Equip Replacement (9)	324,223	124	-	75,000	399,346
311 Utility Meter Replacement Fund (10)	885,408	552	-	50,000	935,960
320 Insurance Claims and Risk Fund	225,109	421	-	-	225,530
	<u>\$ 1,705,614</u>	<u>\$ 8,695</u>	<u>\$ 162,362</u>	<u>\$ 480,742</u>	<u>\$ 2,032,689</u>
SPECIAL PURPOSE FUNDS					
400 Hotel-Motel Tax	\$ 170,098	\$ 58	\$ -	\$ -	\$ 170,156
401 Keep Corinth Beautiful	24,350	8	-	-	24,358
404 County Child Safety Program	26,499	126	635	-	25,990
405 Municipal Court Security (11)	49,373	876	-	17,771	68,020
406 Municipal Court Technology	29,578	1,148	-	-	30,726
420 Police Lease Fund	5,898	2	122	-	5,778
421 Police Donations	2,033	8,096	-	-	10,130
451 Parks Development (12)	237,797	98	-	50,000	287,895
452 Community Park Improvement	12,050	5,166	-	-	17,216
453 Tree Mitigation Fund	160,642	55	-	-	160,697
460 Fire Donations	30,146	10	-	-	30,157
	<u>\$ 748,464</u>	<u>\$ 15,644</u>	<u>\$ 757</u>	<u>\$ 67,771</u>	<u>\$ 831,122</u>
GRANT FUNDS					
522 Bullet Proof Vest Grant	\$ 1,895	\$ 901	\$ -	\$ -	\$ 2,796
	<u>\$ 1,895</u>	<u>\$ 901</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,796</u>
IMPACT FEE & ESCROW FUNDS					
610 Water Impact Fees	\$ 318,865	\$ 11,038	\$ -	\$ -	\$ 329,903
611 Wastewater Impact Fees	237,944	9,206	-	-	247,150
620 Storm Drainage Impact Fees	90,693	31	-	-	90,724
630 Roadway Impact Fees	248,923	4,892	-	-	253,816
699 Street Escrow	152,115	35	-	-	152,150
	<u>\$ 1,048,540</u>	<u>\$ 25,202</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,073,742</u>
TOTAL ALL FUNDS	<u>\$ 28,892,453</u>	<u>\$ 2,834,885</u>	<u>\$ 2,726,960</u>	<u>\$ -</u>	<u>\$ 29,000,378</u>



City of Corinth
Fund Balance Summary
For the Period Ended October 2016

TRANSFER IN/(OUT) EXPLANATIONS:

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

Section 4

City of Corinth
Monthly Financial Report
October 2016

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.

FUND 193 - GENERAL FUND CAPITAL PROJECTS
As of October 31, 2016

EXPENDITURES

PROJECT NAME	ACCOUNT NUMBER	ORIGINAL BUDGET	BUDGET ADJ	OPERATING AID IN CONST	PROJECT TOTAL	TOTAL ENCUM	EXPENDITURES		TOTAL OBLIGATIONS	AVAILABLE BUDGET
							PRIOR YEARS	10/31/16		
Projects in Progress										
PUBLIC SAFETY COMMUNICATION SYSTEM UPGRADE	2200	\$ 300,000	\$ 300,000	\$ -	\$ 600,000	\$ 1,960	\$ 577,469	\$ -	\$ 579,429	\$ 20,571
LAKE SHARON EXTENSION	4800	1,500,000	38,871	-	1,538,871	34,183	330,539	825	365,547	1,173,324
I-35 AESTHETICS & ENTRYWAY FEATURES	4802	425,000	-	-	425,000	-	-	-	-	425,000
LAKE CITIES/LITTLE ELM JOINT FIRE TRAINING FIELD	2301	-	60,000	60,000	120,000	15,949	14,185	95	30,229	89,771
PLANNING & DEVELOPMENT SOFTWARE	1400	-	147,510	100,000	247,510	109,539	-	-	109,539	137,971
Completed Projects										
COMMUNITY PARK IMPROVEMENTS	5600	\$ 806,845	\$ (3,648)	\$ 61,500	\$ 864,698	-	\$ 864,698	\$ -	\$ 864,698	-
TOWER RIDGE	4801	850,000	(54,874)	195,000	990,126	-	990,126	-	990,126	-
PUBLIC SAFETY FACILITY	2000	60,000	19,651	-	79,651	-	79,651	-	79,651	-
		\$ 3,941,845	507,510	\$ 416,500	\$ 4,865,855	\$ 161,631	\$ 2,856,667	\$ 920	\$ 3,019,219	\$ 1,846,637

TOTAL REVENUES TO DATE \$ 4,891,753
 ADJUSTED BUDGET 4,865,855
AVAILABLE FUND BALANCE \$ 25,897

UNALLOCATED FUNDS \$ 25,897
AVAILABLE FUND BALANCE \$ 25,897

CIP SUMMARY
2007 CERTIFICATES OF OBLIGATION
As of October 31, 2016

Purpose:

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

EXPENDITURES

PROJECTS IN PROGRESS	ACCT #	ORIGINAL BUDGET	BUDGET ADJUSTMENTS	ADJUSTED BUDGET	IMPACT FEES	ESCROW FEES	AID IN CONSTR	OPERATING FUNDS	ECONOMIC DEV. FUNDS	PROJECT TOTAL	TOTAL ENCUM	EXPENDITURES		TOTAL OBLIGATIONS	AVAILABLE BUDGET
												PRIOR YRS	10/31/16		
LAKE SHARON EXTENSION	079	\$ -	\$ 259,914	\$ 259,914	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 259,914	\$ -	129,464	\$ -	\$ 129,464	130,450
ISSUANCE COSTS		136,897	(52,620)	76,195	-	-	-	-	-	76,195	-	76,195	-	76,195	-
TOTAL		\$ 136,897	\$ 207,294	\$ 336,109	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 336,109	\$ -	\$ 205,660	\$ -	\$ 205,660	\$ 130,450

PROJECTS COMPLETED	ACCT #	ORIGINAL BUDGET	BUDGET ADJUSTMENTS	ADJUSTED BUDGET	IMPACT FEES	ESCROW FEES	AID IN CONSTR	OPERATING FUNDS	ECONOMIC DEV. FUNDS	PROJECT TOTAL	TOTAL ENCUM	EXPENDITURES		TOTAL OBLIGATIONS	AVAILABLE BUDGET
												PRIOR YRS	10/31/16		
DOBBS ROAD	064	\$ -	\$ 319,628	\$ 319,628	\$ -	\$ 213,024	\$ 400,000	\$ -	\$ 134,000	\$ 1,066,652	\$ -	\$ 1,066,652	\$ -	\$ 1,066,652	\$ -
CHURCH ST	070	2,658,768	(1,099,960)	1,558,808	963,032	146,000	-	80,030	-	2,747,870	-	2,747,870	-	2,747,870	-
8" SS NISSAN TRISTEEL	071	600,369	96,264	696,633	-	-	-	48,400	-	745,033	-	745,033	-	745,033	-
15" SS LYNCHBURG PHASE 1	072	935,600	(308,389)	627,210	330,103	-	-	106,200	-	1,063,513	-	1,063,513	-	1,063,513	-
15" SS LYNCHBURG PHASE 2	073	935,600	(892,426)	43,174	-	-	-	191,174	-	234,348	-	234,348	-	234,348	-
FM 2181 RELOCATIONS	074	4,685,683	(956,680)	3,729,003	409,462	-	28,817	500,000	-	4,667,282	-	4,667,282	-	4,667,282	-
WESTSIDE LS EXPANSION	075	2,664,160	(768,313)	1,895,847	390,325	-	-	-	-	2,286,172	-	2,286,172	-	2,286,172	-
12" WL IH-35 SOUTH (BURL ST TO WINDRIDGE)	076	269,925	(227,818)	42,107	-	-	-	-	-	42,107	-	42,107	-	42,107	-
PARKRIDGE (FM 2181 TO MEADOWVIEW)	077	583,604	370,909	954,513	-	41,285	750,000	60,000	-	1,805,798	-	1,805,798	-	1,805,798	-
LAKE SHARON	078	8,987,486	(1,041,148)	7,946,338	852,934	180,300	-	269,399	109,000	9,357,971	-	9,357,971	-	9,357,971	-
REPLACE TECHNOLOGICAL INFRASTRUCTURE	079	565,000	125,500	690,500	-	-	-	-	-	690,500	-	690,500	-	690,500	-
I-35 UPSTREAM IMPROVEMENTS	081	-	101,000	101,000	-	-	-	-	-	101,000	-	101,000	-	101,000	-
S. CORINTH STREET	084	-	2,137,686	2,137,686	-	-	-	-	-	2,137,686	-	2,137,686	-	2,137,686	-
REHAB 1.5 MG GROUND STORAGE	085	-	495,513	495,513	-	-	-	-	-	495,513	-	495,513	-	495,513	-
1.5 MG GROUND STORAGE TANK	086	-	1,158,354	1,158,354	-	-	-	900,000	-	2,058,354	-	2,058,354	-	2,058,354	-
PARKRIDGE DR SOUTH	090	-	292,190	292,190	262,000	-	719,283	280,717	-	1,554,190	-	1,554,190	-	1,554,190	-
SHADY REST LANE	091	-	346,054	346,054	-	-	75,000	1,160,000	-	1,581,054	-	1,581,054	-	1,581,054	-
TOWER RIDGE	092	-	114,875	114,875	-	-	-	-	-	114,875	-	114,875	-	114,875	-
CAPITAL IMPROVEMENT TRACKING	171	60,000	(13,846)	46,154	-	-	-	-	-	46,154	-	46,154	-	46,154	-
PLANNING & PERMITTING	172	140,000	(8,090)	131,910	-	-	-	-	-	131,910	-	131,910	-	131,910	-
PHONE SYSTEM UPGRADE	173	90,000	45,571	135,571	-	-	-	-	-	135,571	-	135,571	-	135,571	-
PINNELL POINT DRAINAGE	174	-	108,423	108,423	-	-	140,000	-	-	248,423	-	248,423	-	248,423	-
SECURITY & FIRE SUPPRESSION	176	66,910	(50,489)	16,421	-	-	-	-	-	16,421	-	16,421	-	16,421	-
SECURITY CARD SYSTEM	178	30,000	-	30,000	-	-	-	-	-	30,000	-	30,000	-	30,000	-
GRAND TOTAL		\$ 23,493,103	\$ 124,809	\$ 23,617,912	\$ 3,207,856	\$ 580,609	\$ 2,113,100	\$ 3,595,921	\$ 243,000	\$ 33,358,397	\$ -	\$ 33,358,397	\$ -	\$ 33,358,397	\$ -
GRAND TOTAL		\$ 23,630,000	\$ 332,103	\$ 23,954,022	\$ 3,207,856	\$ 580,609	\$ 2,113,100	\$ 3,595,921	\$ 243,000	\$ 33,694,507	\$ -	\$ 33,564,057	\$ -	\$ 33,564,057	130,450

UNALLOCATED INTEREST	\$ (16,615)
UNALLOCATED BOND PROCEEDS	16,949
AVAILABLE FUND BALANCE	\$ 334

TOTAL RESOURCES	\$ 33,694,840
UNALLOCATED BOND PROCEEDS	-
PROJECT TOTAL	(33,694,507)
AVAILABLE FUND BALANCE	\$ 334

**FUND 706 - GENERAL FUND
2016 CERTIFICATES OF OBLIGATION
As of October 31, 2016**

Purpose:

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

EXPENDITURES

PROJECT NAME	ACCOUNT NUMBER	ORIGINAL BUDGET	BUDGET ADJ	OPERATING AID IN CONST	PROJECT TOTAL	EXPENDITURES			TOTAL OBLIGATIONS	AVAILABLE BUDGET
						TOTAL ENCUM	09/30/16	10/31/16		
Projects in Progress										
PUBLIC SAFETY FACILITY & FIRE STATION	2000	\$ 12,000,000	\$ -	\$ -	\$ 12,000,000	\$ 645,878	\$ 3,727,303	\$ -	\$ 4,373,181	\$ 7,626,819
LAKE SHARON EXTENSION	4800	2,500,000	-	-	2,500,000	-	-	-	-	2,500,000
FACILITY RENOVATIONS - CITY HALL/ FIRE STATION #2	1004	500,000	-	-	500,000	-	-	-	-	500,000
ISSUANCE COSTS		246,030	-	-	246,030	-	216,030	-	216,030	30,000
		\$ 15,246,030	\$ -	\$ -	\$ 15,246,030	\$ 645,878	\$ 3,943,332	\$ -	\$ 4,589,211	\$ 10,656,819

TOTAL REVENUES TO DATE	\$ 15,275,869	UNALLOCATED INTEREST	\$ 29,840
ADJUSTED BUDGET	15,246,030	UNALLOCATED FUNDS	-
AVAILABLE FUND BALANCE	\$ 29,840	AVAILABLE FUND BALANCE	\$ 29,840