



**City of Corinth**  
**Monthly Financial Report**  
For the Period Ended January 31, 2017

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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 January 2017 and is presented in four sections.

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

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

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# Section 1

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City of Corinth  
Monthly Financial Report  
January 2017

## **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 January 2017

	Current Fiscal Year, 2016-2017					Prior Year
	Budget FY 2016-17	January 2017 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	Jan-16 Y-T-D Actual
<b>RESOURCES</b>						
Property Taxes	\$ 7,970,907	\$ 2,957,436	\$ 6,938,421	\$ (1,032,486)	87.0%	\$ 6,336,048
Delinquent Tax, Penalties & Interest	59,500	9,051	11,771	(47,729)	19.8%	78,876
Sales Tax	1,363,603	106,056	212,006	(1,151,597)	15.5%	196,043
Franchise Fees	1,089,738	160,625	197,558	(892,180)	18.1%	340,599
Utility Fees	12,500	1,642	25,052	12,552	200.4%	480
Traffic Fines & Forfeitures	708,888	38,899	171,162	(537,726)	24.1%	220,345
Development Fees & Permits	465,634	56,674	173,304	(292,330)	37.2%	124,855
Police Fees & Permits	25,500	1,860	7,316	(18,184)	28.7%	8,260
Recreation Program Revenue	156,151	11,761	37,172	(118,979)	23.8%	25,569
Fire Services	2,781,748	166,179	803,057	(1,978,691)	28.9%	825,437
Investment Income	30,200	5,624	12,579	(17,621)	41.7%	11,587
Miscellaneous	74,200	1,475	18,545	(55,655)	25.0%	10,433
Charges for Services	1,201,611	1,731	1,111,154	(90,457)	92.5%	1,163,554
Transfer In	101,673	-	101,673	-	100.0%	99,230
<b>TOTAL ACTUAL RESOURCES</b>	<b>16,041,853</b>	<b>3,519,014</b>	<b>9,820,769</b>	<b>(6,221,084)</b>	<b>61.2%</b>	<b>9,441,315</b>
Use of Fund Balance	-	-	-	-	0.0%	
<b>TOTAL RESOURCES</b>	<b>\$ 16,041,853</b>	<b>\$ 3,519,014</b>	<b>\$ 9,820,769</b>	<b>\$ (6,221,084)</b>	<b>61.2%</b>	<b>\$ 9,441,315</b>
<b>EXPENDITURES</b>						
Wages & Benefits	11,416,233	893,146	3,467,431	(7,948,802)	30.4%	3,803,086
Professional Fees	1,285,749	39,922	299,041	(986,708)	23.3%	334,992
Maintenance & Operations	630,280	41,132	235,307	(394,973)	37.3%	210,369
Supplies	407,129	19,250	73,754	(333,375)	18.1%	130,441
Utilities & Communications	677,871	42,084	158,460	(519,411)	23.4%	175,244
Vehicles/Equipment & Fuel	333,741	33,256	87,166	(246,575)	26.1%	76,574
Training	124,562	4,797	13,515	(111,047)	10.8%	17,911
Capital Outlay	35,000	-	29,138	(5,862)	83.3%	64,028
Charges for Services	204,096	-	204,096	-	100.0%	156,381
Transfer Out	471,355	-	471,355	-	100.0%	336,623
<b>TOTAL EXPENDITURES</b>	<b>15,586,016</b>	<b>1,073,587</b>	<b>5,039,264</b>	<b>(10,546,752)</b>	<b>32.3%</b>	<b>5,305,647</b>
<b>EXCESS/(DEFICIT)</b>	<b>\$ 455,837</b>	<b>\$ 2,445,427</b>	<b>\$ 4,781,506</b>	<b>\$ 4,325,669</b>		<b>\$ 4,135,667</b>

### KEY TRENDS

#### Resources

**Property Taxes** are received primarily in December & January and become delinquent February 1st.

**Sales Tax** - As required by the Government Accounting Standards Board, sales tax is reported for the month it is collected by the vendor. January 2017 revenues are remitted to the City in March 2017. Sales Tax received in January represents November collections.

**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.

**Recreation revenue** includes special events, facility rentals and summer camp programs. Summer camp registration starts April 1st.

**Transfer In** includes \$101,673 from the Water/Wastewater Fund for the HOA Water Contracts.

#### Expenditures

**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.

**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.



## City of Corinth

### Water & Wastewater Fund

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

	Current Fiscal Year, 2016-2017					Prior Year
	Budget FY 2016-17	January 2017 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	Jan-16 Y-T-D Actual
<b>RESOURCES</b>						
Water Charges	\$ 6,147,169	\$ 342,045	\$ 1,728,284	\$ (4,418,885)	28.1%	\$ 1,850,698
Wastewater Disposal Charges	4,349,734	360,366	1,448,698	(2,901,036)	33.3%	1,429,320
Garbage Revenue	728,000	61,709	246,600	(481,400)	33.9%	244,131
Garbage Sales Tax Revenue	58,740	4,979	19,896	(38,844)	33.9%	19,712
Water Tap Fees	70,000	7,725	22,975	(47,025)	32.8%	17,300
Wastewater Tap Fees	50,000	4,840	19,345	(30,655)	38.7%	12,100
Service/Reconnect & Inspection Fees	53,000	2,165	38,072	(14,928)	71.8%	13,855
Penalties & Late Charges	160,000	8,664	49,370	(110,630)	30.9%	53,327
Investment Interest	6,300	1,147	3,994	(2,306)	63.4%	2,138
Credit Card Processing Fees	63,269	5,246	23,322	(39,947)	36.9%	21,073
Miscellaneous	7,500	580	2,738	(4,762)	36.5%	2,693
Charges for Services	240,924	-	240,924	-	100.0%	191,569
Transfer In	-	-	-	-	0.0%	-
<b>TOTAL ACTUAL RESOURCES</b>	<b>11,934,636</b>	<b>799,466</b>	<b>3,844,218</b>	<b>(8,090,418)</b>	<b>32.2%</b>	<b>3,857,917</b>
Use of Fund Balance	58,000	-	-	(58,000)	0.0%	-
<b>TOTAL RESOURCES</b>	<b>\$ 11,992,636</b>	<b>\$ 799,466</b>	<b>\$ 3,844,218</b>	<b>\$ (8,148,418)</b>	<b>32.1%</b>	<b>\$ 3,857,917</b>
<b>EXPENDITURES</b>						
Wages & Benefits	1,761,549	144,529	539,109	(1,222,440)	30.6%	457,353
Professional Fees	2,265,833	182,296	737,007	(1,528,826)	32.5%	696,070
Maintenance & Operations	367,325	19,073	98,302	(269,023)	26.8%	137,483
Supplies	92,077	2,044	8,105	(83,972)	8.8%	21,772
Utilities & Communication	5,348,254	396,178	1,634,215	(3,714,039)	30.6%	1,708,410
Vehicles/Equipment & Fuel	95,935	10,537	18,920	(77,015)	19.7%	31,369
Training	13,636	958	1,434	(12,202)	10.5%	4,617
Capital Outlay	65,000	-	43,522	(21,478)	67.0%	416
Debt Service	1,034,880	-	-	(1,034,880)	0.0%	-
Charges for Services	680,676	-	680,676	-	100.0%	710,627
Transfer Out	267,471	-	267,471	-	100.0%	545,463
<b>TOTAL EXPENDITURES</b>	<b>11,992,636</b>	<b>755,616</b>	<b>4,028,760</b>	<b>(7,963,876)</b>	<b>33.6%</b>	<b>4,313,580</b>
<b>EXCESS/(DEFICIT)</b>	<b>\$ -</b>	<b>\$ 43,851</b>	<b>\$ (184,542)</b>	<b>\$ (184,542)</b>		<b>\$ (455,663)</b>

### KEY TRENDS

#### Resources

Operating revenues are determined by the water and wastewater rates, as well as, the volume of water sold and wastewater treated. These revenues are highly influenced by weather patterns.

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

#### Expenditures

**Operating expenses** are dominated by contractual payments for 1) the purchase of water for resale and City use from the Upper Trinity Regional Water District; 2) wastewater treatment from Upper Trinity Regional Water District and the City of Denton.

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

**Capital Outlay** includes \$50,000 for the Utility Rate Study and \$15,000 to update the Engineering Design Manual.

**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.



## City of Corinth

### Storm Water Utility Fund

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

	Current Fiscal Year, 2016-2017					Prior Year
	Budget FY 2016-17	January 2017 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	Jan-16 Y-T-D Actual
<b>RESOURCES</b>						
Storm Water Utility Fee	\$ 685,000	\$ 58,306	\$ 189,099	\$ (495,901)	27.6%	\$ 230,677
Investment Interest	1,100	410	1,427	327	129.7%	545
Miscellaneous	-	188	12,080	12,080	0.0%	-
Transfers	-	-	-	-	0.0%	-
<b>TOTAL ACTUAL RESOURCES</b>	<b>686,100</b>	<b>58,904</b>	<b>202,606</b>	<b>(483,494)</b>	<b>29.5%</b>	<b>231,223</b>
Use of Fund Balance	-	-	-	-	0.0%	-
<b>TOTAL RESOURCES</b>	<b>\$ 686,100</b>	<b>\$ 58,904</b>	<b>\$ 202,606</b>	<b>\$ (483,494)</b>	<b>29.5%</b>	<b>\$ 231,223</b>
<b>EXPENDITURES</b>						
Wages & Benefits	\$ 160,460	\$ 13,327	\$ 45,613	\$ (114,847)	28.4%	\$ 48,049
Professional Fees	76,883	409	1,291	(75,592)	1.7%	4,276
Maintenance & Operations	21,339	815	2,067	(19,272)	9.7%	1,040
Supplies	8,073	98	1,330	(6,743)	16.5%	868
Utilities & Communication	5,466	300	1,395	(4,071)	25.5%	1,896
Vehicles/Equipment & Fuel	14,836	1,554	5,398	(9,438)	36.4%	2,475
Training	2,227	-	-	(2,227)	0.0%	-
Capital Outlay	45,711	-	-	(45,711)	0.0%	2,662
Debt Service	195,646	-	-	(195,646)	0.0%	-
Charges for Service	71,507	-	71,507	-	100.0%	92,518
Transfer Out	25,250	-	25,250	-	100.0%	25,250
<b>TOTAL EXPENDITURES</b>	<b>627,398</b>	<b>16,503</b>	<b>153,851</b>	<b>(473,547)</b>	<b>24.5%</b>	<b>179,034</b>
<b>EXCESS/(DEFICIT)</b>	<b>\$ 58,702</b>	<b>\$ 42,401</b>	<b>\$ 48,755</b>	<b>\$ (9,947)</b>		<b>\$ 52,189</b>

## KEY TRENDS

### Resources

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

### Expenditures

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

**Transfer Out** includes \$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 January 2017

	Current Fiscal Year, 2016-2017					Prior Year
	Budget FY 2016-17	January 2017 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	Jan-16 Y-T-D Actual
<b>RESOURCES</b>						
Sales Tax (.25¢)	\$ 336,898	\$ 25,536	\$ 52,024	\$ (284,874)	15.4%	\$ 47,989
Interest	1,000	356	1,199	199	119.9%	362
Miscellaneous Income	-	-	-	-	0.0%	-
<b>TOTAL ACTUAL RESOURCES</b>	<b>337,898</b>	<b>25,892</b>	<b>53,223</b>	<b>(284,675)</b>	<b>15.8%</b>	<b>48,351</b>
Use of Fund Balance	-	-	-	-	0.0%	-
<b>TOTAL RESOURCES</b>	<b>\$ 337,898</b>	<b>\$ 25,892</b>	<b>\$ 53,223</b>	<b>\$ (284,675)</b>	<b>15.8%</b>	<b>\$ 48,351</b>
<b>EXPENDITURES</b>						
Professional Services	\$ -	\$ -	\$ -	\$ -	0.0%	\$ -
Maintenance & Operations	319,360	2,963	13,943	(305,417)	4.4%	19,505
Capital Outlay	-	-	-	-	0.0%	-
Transfer Out	-	-	-	-	0.0%	-
<b>TOTAL EXPENDITURES</b>	<b>319,360</b>	<b>2,963</b>	<b>13,943</b>	<b>(305,417)</b>	<b>4.4%</b>	<b>19,505</b>
<b>EXCESS/(DEFICIT)</b>	<b>\$ 18,538</b>	<b>\$ 22,929</b>	<b>\$ 39,280</b>	<b>\$ 20,742</b>		<b>\$ 28,846</b>

### KEY TRENDS

#### Resources

**Sales Tax** - As required by the Government Accounting Standards Board, sales tax is reported for the month it is collected by the vendor. January 2017 revenues are remitted to the City in March 2017. Sales Tax received in January represents November 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 January 2017

	Current Fiscal Year, 2016-2017					Prior Year
	Budget FY 2016-17	January 2017 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	Jan-16 Y-T-D Actual
<b>RESOURCES</b>						
Sales Tax (.25¢)	\$ 291,100	\$ 24,747	\$ 50,183	\$ (240,917)	17.2%	\$ 46,169
Investment Interest	250	89	322	72	128.7%	97
<b>TOTAL ACTUAL RESOURCES</b>	<b>291,350</b>	<b>24,836</b>	<b>50,505</b>	<b>(240,845)</b>	<b>17.3%</b>	<b>46,266</b>
Use of Fund Balance	-	-	-	-	0.00%	-
<b>TOTAL RESOURCES</b>	<b>\$ 291,350</b>	<b>\$ 24,836</b>	<b>\$ 50,505</b>	<b>\$ (240,845)</b>	<b>17.3%</b>	<b>\$ 46,266</b>
<b>EXPENDITURES</b>						
Wages & Benefits	\$ 165,664	\$ 6,711	\$ 40,923	\$ (124,741)	24.7%	\$ 44,702
Maintenance & Operations	-	-	-	-	0.00%	-
Supplies	-	-	250	250	0.00%	-
Capital Outlay	106,625	74,500	74,500	(32,125)	69.9%	44,072
<b>TOTAL EXPENDITURES</b>	<b>272,289</b>	<b>81,211</b>	<b>115,674</b>	<b>(156,615)</b>	<b>42.5%</b>	<b>88,774</b>
<b>EXCESS/(DEFICIT)</b>	<b>\$ 19,061</b>	<b>\$ (56,376)</b>	<b>\$ (65,169)</b>	<b>\$ (84,230)</b>		<b>\$ (42,508)</b>

### KEY TRENDS

#### Resources

**Sales Tax** - As required by the Government Accounting Standards Board, sales tax is reported for the month it is collected by the vendor. January 2017 revenues are remitted to the City in March 2017. Sales Tax received in January represents November collections.

#### Expenditures

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

**Capital Outlay** - The budget includes \$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 January 2017

	Current Fiscal Year, 2016-2017					Prior Year
	Budget FY 2016-17	January 2017 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	Jan-16 Y-T-D Actual
<b>RESOURCES</b>						
Sales Tax (.50¢)	\$ 673,772	\$ 51,070	\$ 104,044	(569,728)	15.4%	\$ 95,975
Interest Income	400	57	190	(210)	47.5%	178
Investment Income	8,000	2,240	7,798	(202)	97.5%	4,200
Miscellaneous Income	-	-	-	-	0.0%	-
Projective Incentive Default	-	-	-	-	0.0%	-
Transfers In	-	-	-	-	0.0%	-
<b>TOTAL ACTUAL RESOURCES</b>	<b>682,172</b>	<b>53,367</b>	<b>112,032</b>	<b>(570,140)</b>	<b>16.4%</b>	<b>100,353</b>
Use of Fund Balance	10,232	-	-	(10,232)	0.0%	-
<b>TOTAL RESOURCES</b>	<b>\$ 692,404</b>	<b>\$ 53,367</b>	<b>\$ 112,032</b>	<b>\$ (580,372)</b>	<b>16.2%</b>	<b>\$ 100,353</b>
<b>EXPENDITURES</b>						
Wages & Benefits	\$ 127,927	\$ 10,594	\$ 40,602	\$ (87,325)	31.7%	39,394
Professional Fees	87,662	586	1,254	(86,408)	1.4%	1,940
Maintenance & Operations	178,570	-	748	(177,822)	0.4%	1,565
Supplies	1,000	-	-	(1,000)	0.0%	49
Utilities & Communication	3,014	81	751	(2,263)	24.9%	824
Vehicles/Equipment & Fuel	-	-	-	-	0.0%	-
Training	25,325	570	4,586	(20,739)	18.1%	2,215
Capital Outlay	125,000	-	-	(125,000)	0.0%	-
Debt Service	-	-	-	-	0.0%	-
Charges for Services	93,302	-	93,302	-	100.0%	105,401
Transfer Out	50,604	-	50,604	-	100.0%	50,250
<b>TOTAL EXPENDITURES</b>	<b>692,404</b>	<b>11,831</b>	<b>191,847</b>	<b>(500,557)</b>	<b>27.7%</b>	<b>201,639</b>
<b>EXCESS/(DEFICIT)</b>	<b>\$ -</b>	<b>\$ 41,536</b>	<b>\$ (79,815)</b>	<b>\$ (79,815)</b>		<b>\$ (101,286)</b>

#### KEY TRENDS

##### Resources

**Sales Tax** - As required by the Government Accounting Standards Board, sales tax is reported for the month it is collected by the vendor. January 2017 revenues are remitted to the City in March 2017. Sales Tax received in January represents November 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.



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# Section 2

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City of Corinth  
Monthly Financial Report  
January 2017

## **REVENUE & ECONOMIC ANALYSIS**

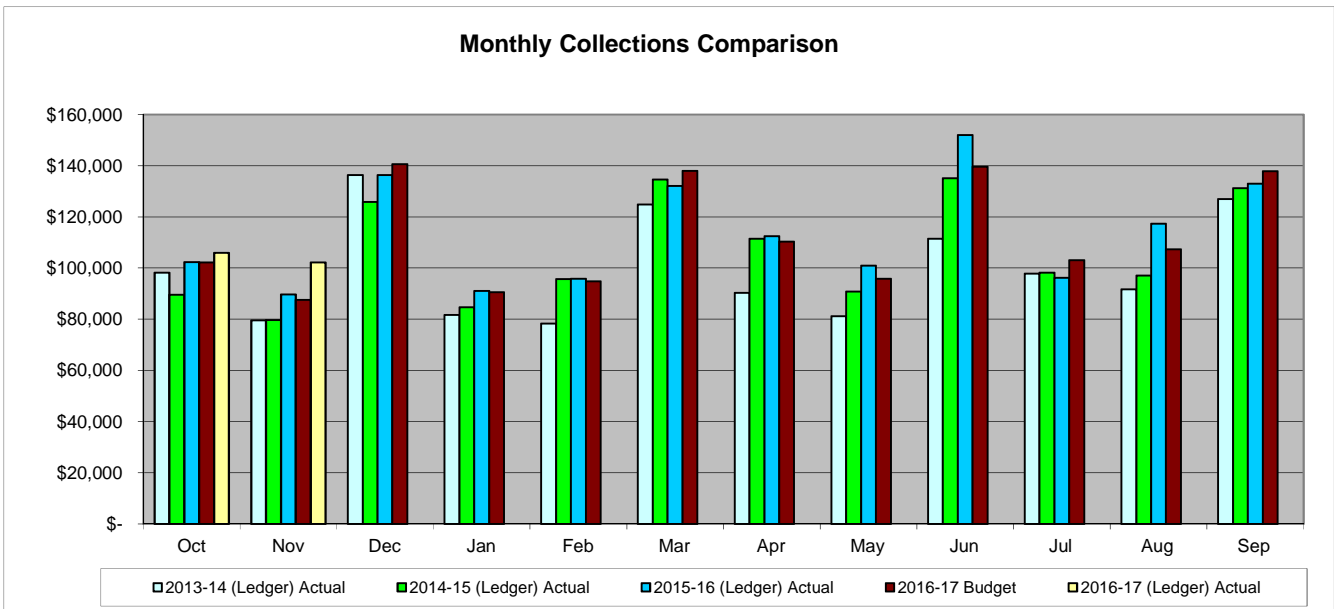
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This section provides additional analysis regarding key revenue sources and economic indicators.



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

	2013-14 (Ledger) Actual	2014-15 (Ledger) Actual	2015-16 (Ledger) Actual	2016-17 Budget	2016-17 Cash Receipts	2016-17 (Ledger) Actual	Variance, Actual to Budget	Variance, Actual to Budget %	Variance, CY to PY	Variance, CY to PY %
Oct	\$ 98,241	\$ 89,559	\$ 102,297	\$ 102,226	\$ 117,263	\$ 105,950	\$ 3,724	3.6%	\$ 3,652	3.6%
Nov	79,527	79,682	89,656	87,549	132,907	102,142	14,594	16.7%	12,486	13.9%
Dec	136,380	125,795	136,322	140,548	105,950					
Jan	81,662	84,702	91,001	90,564	102,142					
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						
<b>TOTAL</b>	<b>\$ 1,198,319</b>	<b>\$ 1,273,696</b>	<b>\$ 1,358,877</b>	<b>\$ 1,347,569</b>	<b>\$ 458,262</b>	<b>\$ 208,092</b>	<b>\$ 18,318</b>	<b>9.7%</b>	<b>\$ 16,138</b>	<b>8.4%</b>



<b>KEY TRENDS</b>	
<p><b>Description</b></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 &amp; Prevention District and .50% to the Economic Development Corporation. The State distributes tax proceeds to local entities within forty days following the period for which the tax is collected by businesses.</p> <p>As required by the Government Accounting Standards Board, sales tax is reported for the month it is collected by the vendor. January 2017 revenues are remitted to the City in March 2017. Sales Tax received in January represent November collections.</p>	<p><b>Analysis</b></p> <p>As the second largest revenue source to the City's General Fund, sales and use taxes are essential to the delivery of services to the community. The General Fund sales tax revenue reflects a year-to-date increase in collections compared to budgeted amounts.</p> <p>Revenues are deposited into the City's General Fund and may be used for any lawful purpose (Chapter 321 of the Tax Code).</p>



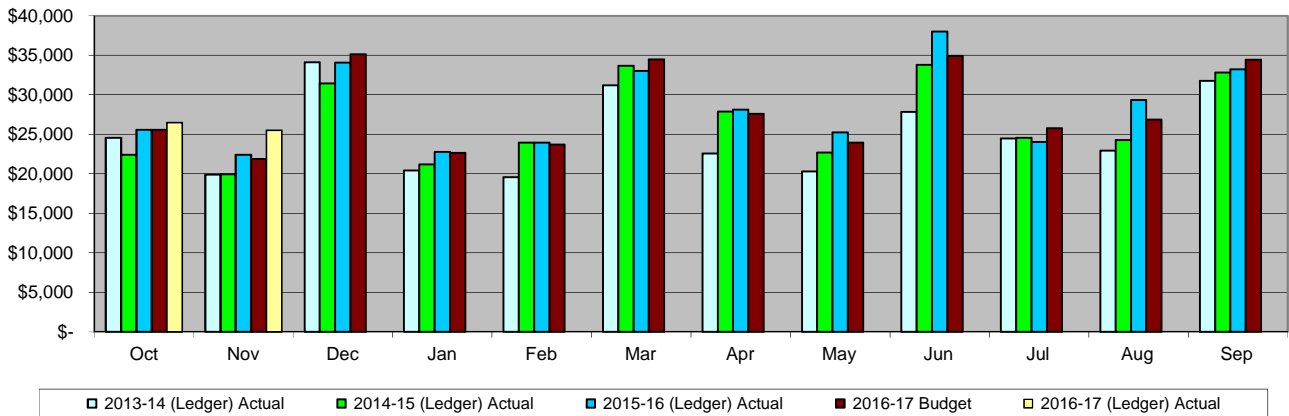
## Street Maintenance Sales Tax Fund

### Street Maintenance Sales Tax

PY Comparison and Variance Analysis

	2013-14 (Ledger) Actual	2014-15 (Ledger) Actual	2015-16 (Ledger) Actual	2016-17 Budget	2016-17 Cash Receipts	2016-17 (Ledger) Actual	Variance, Actual to Budget	Variance, Actual to Budget %	Variance, CY to PY	Variance, CY to PY %
Oct	\$ 24,561	\$ 22,390	\$ 25,575	\$ 25,557	\$ 29,316	\$ 26,488	\$ 931	3.6%	\$ 913	3.6%
Nov	19,882	19,921	22,414	21,888	33,227	25,536	3,648	16.7%	3,122	13.9%
Dec	34,096	31,449	34,081	35,138	26,488					
Jan	20,416	21,176	22,751	22,641	25,536					
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						
<b>TOTAL</b>	<b>\$ 299,585</b>	<b>\$ 318,430</b>	<b>\$ 339,725</b>	<b>\$ 336,898</b>	<b>\$ 114,568</b>	<b>\$ 52,024</b>	<b>\$ 4,580</b>	<b>9.7%</b>	<b>\$ 4,035</b>	<b>8.4%</b>

### Monthly Collections Comparison



### KEY TRENDS

#### Description

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

As required by the Government Accounting Standards Board, sales tax is reported for the month it is collected by the vendor. January 2017 revenues are remitted to the City in March 2017. Sales Tax received in January represent November collections.

#### Analysis

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

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

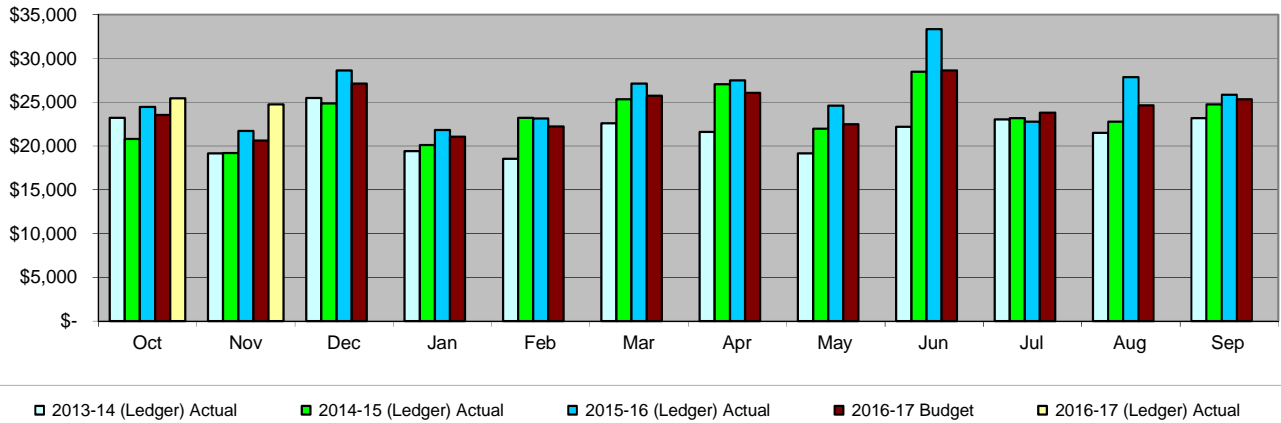
A special election was held on September 11, 2004 for the purpose of adopting a local .25% sales and use tax in Corinth for Street Maintenance. An election held on November 8, 2016 reauthorized the tax for four additional years.



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

	2013-14 (Ledger) Actual	2014-15 (Ledger) Actual	2015-16 (Ledger) Actual	2016-17 Budget	2016-17 Cash Receipts	2016-17 (Ledger) Actual	Variance, Actual to Budget	Variance, Actual to Budget %	Variance, CY to PY	Variance, CY to PY %
Oct	\$ 23,185	\$ 20,786	\$ 24,447	\$ 23,539	\$ 27,841	\$ 25,436	\$ 1,897	8.1%	\$ 989	4.0%
Nov	19,157	19,194	21,722	20,624	25,825	24,747	4,123	20.0%	3,025	13.9%
Dec	25,480	24,840	28,612	27,106	25,436					
Jan	19,384	20,093	21,807	21,045	24,747					
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						
<b>TOTAL</b>	<b>\$ 258,860</b>	<b>\$ 281,612</b>	<b>\$ 308,630</b>	<b>\$ 291,100</b>	<b>\$ 103,849</b>	<b>\$ 50,183</b>	<b>\$ 6,020</b>	<b>13.6%</b>	<b>\$ 4,014</b>	<b>8.7%</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. January 2017 revenues are remitted to the City in March 2017. Sales Tax received in January represent November collections.

**Analysis**

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

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

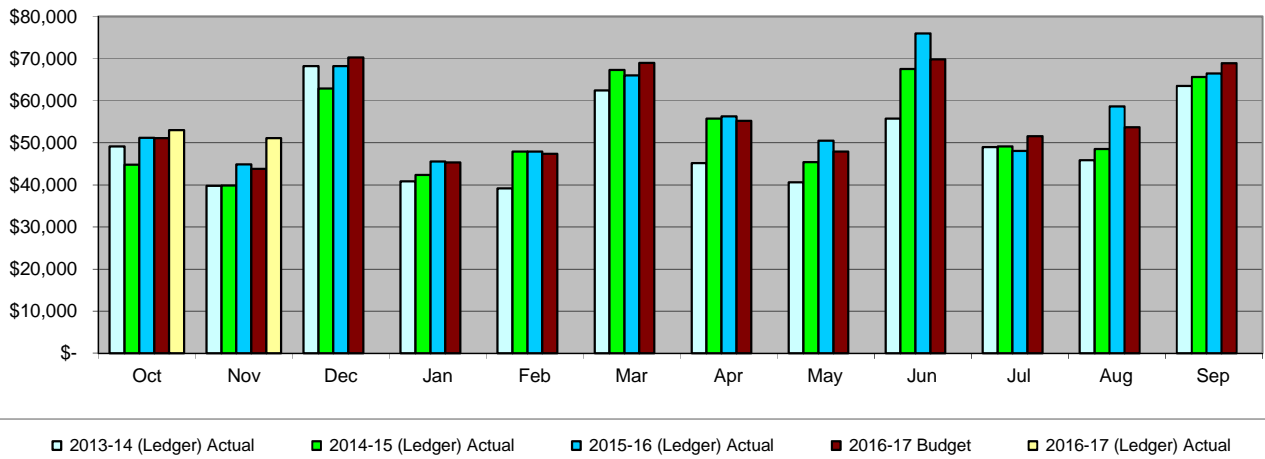
A special election was held on September 11, 2004 for the purpose of adopting a local .25% sales and use tax in Corinth for crime control and prevention. An election was held on May 10, 2014 reauthorizing the dedicated sales tax for five additional years.



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

	2013-14 (Ledger) Actual	2014-15 (Ledger) Actual	2015-16 (Ledger) Actual	2016-17 Budget	2016-17 Cash Receipts	2016-17 (Ledger) Actual	Variance, Actual to Budget	Variance, Actual to Budget %	Variance, CY to PY	Variance, CY to PY %
Oct	\$ 49,120	\$ 44,779	\$ 51,148	\$ 51,112	\$ 58,630	\$ 52,974	\$ 1,862	3.6%	\$ 1,826	3.6%
Nov	39,763	39,840	44,827	43,774	66,452	51,070	7,297	16.7%	6,243	13.9%
Dec	68,189	62,897	68,160	70,273	52,974					
Jan	40,830	42,350	45,500	45,281	51,070					
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						
<b>TOTAL</b>	<b>\$ 599,149</b>	<b>\$ 636,837</b>	<b>\$ 679,427</b>	<b>\$ 673,772</b>	<b>\$ 229,127</b>	<b>\$ 104,044</b>	<b>\$ 9,159</b>	<b>9.7%</b>	<b>\$ 8,069</b>	<b>8.4%</b>

**Monthly Collections Comparison**



**KEY TRENDS**

**Description**

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

As required by the Government Accounting Standards Board, sales tax is reported for the month it is collected by the vendor. January 2017 revenues are remitted to the City in March 2017. Sales Tax received in January represents November collections.

**Analysis**

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

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



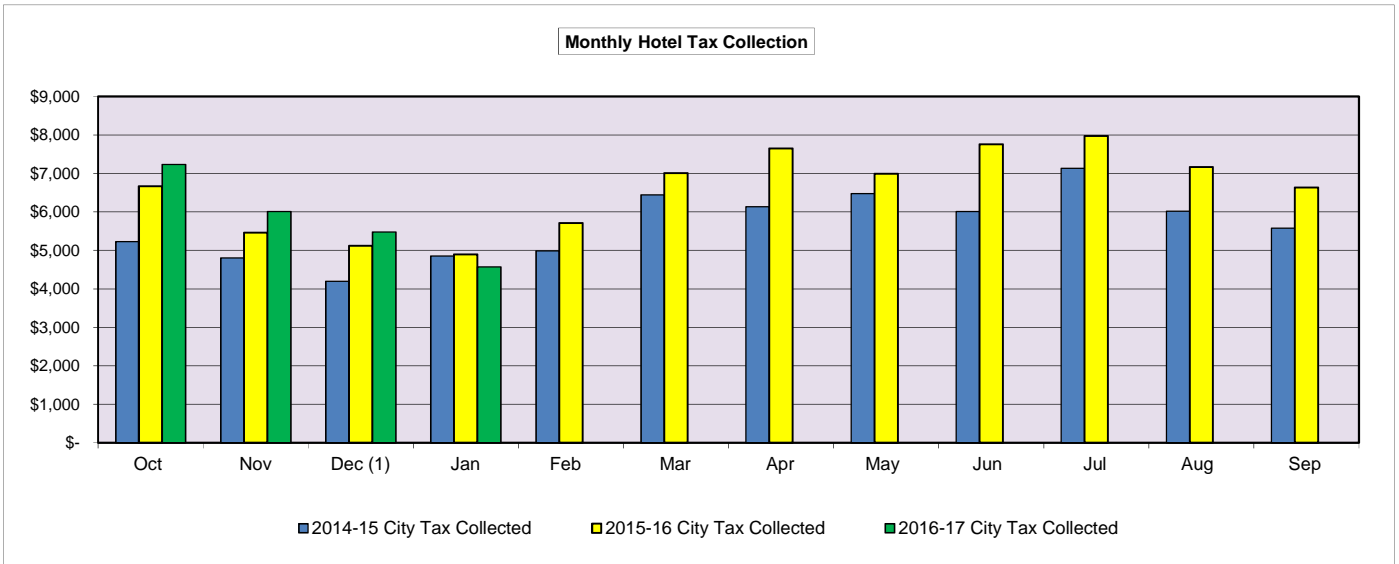
# Hotel Occupancy Tax Collection Report

## Comfort Inn & Suites

For the Period Ended January 2017

	Occupancy Rate	Total Gross Sales	Less Exemptions & Allowances	Total Taxable Revenues Reported	Taxable Revenues X 7%	Total City Tax Due	City Tax Collected FY 2016-17	Date Received	% Change CY to PY	City Tax Collected FY 2015-16	City Tax Collected FY 2014-15
Oct	75%	\$ 109,713	\$ 6,404	\$ 103,309	\$ 7,232	\$ 7,232	\$ 7,232	11/21/2016	8.5%	\$ 6,667	\$ 5,230
Nov	67%	89,908	4,020	85,889	6,012	6,012	6,012	12/19/2016	10.1%	5,463	4,802
Dec (1)	58%	80,577	2,336	78,241	5,477	5,477	5,477	1/23/2017	7.1%	5,115	4,192
Jan	52%	65,318	-	65,318	4,572	4,572	4,572	2/20/2017	-6.5%	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
<b>TOTALS</b>		<b>\$ 345,517</b>	<b>\$ 12,760</b>	<b>\$ 332,757</b>	<b>\$ 23,293</b>	<b>\$ 23,293</b>	<b>\$ 23,293</b>			<b>\$ 79,007</b>	<b>\$ 67,833</b>

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



### KEY TRENDS

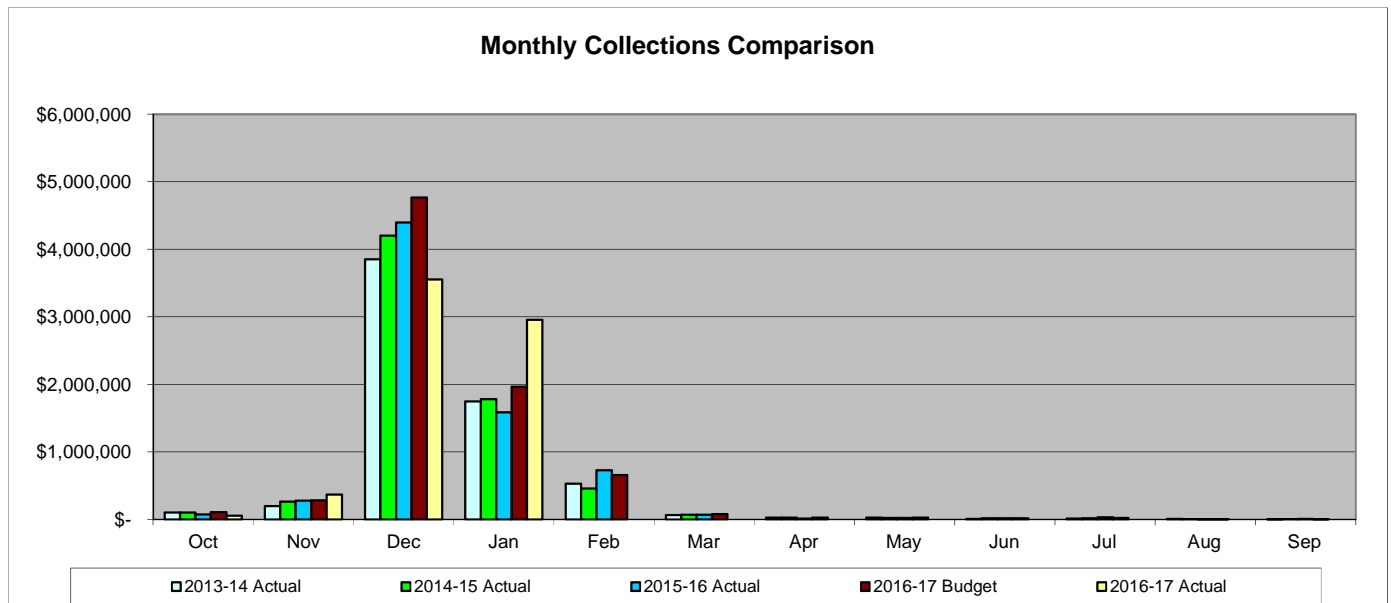
#### Description

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



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

	2013-14 Actual	2014-15 Actual	2015-16 Actual	2016-17 Budget	2016-17 Actual	Variance, Actual to Budget	Variance, Actual to Budget %	Variance, CY to PY	Variance, CY to PY %
Oct	\$ 105,024	\$ 102,508	\$ 74,226	\$ 108,679	\$ 57,139	\$ (51,540)	-47.4%	\$ (17,087)	-23.0%
Nov	200,802	263,699	277,233	283,299	368,409	85,110	30.0%	91,175	32.9%
Dec	3,851,761	4,201,374	4,396,109	4,768,922	3,555,437	(1,213,485)	-25.4%	(840,672)	-19.1%
Jan	1,746,065	1,780,466	1,588,480	1,966,045	2,957,436	991,392	50.4%	1,368,956	86.2%
Feb	532,039	457,322	729,582	656,720					
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					
<b>TOTAL</b>	<b>\$ 6,593,085</b>	<b>\$ 6,964,929</b>	<b>\$ 7,237,081</b>	<b>\$ 7,970,907</b>	<b>\$ 6,938,421</b>	<b>\$ (188,524)</b>	<b>-2.6%</b>	<b>\$ 602,372</b>	<b>9.5%</b>



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



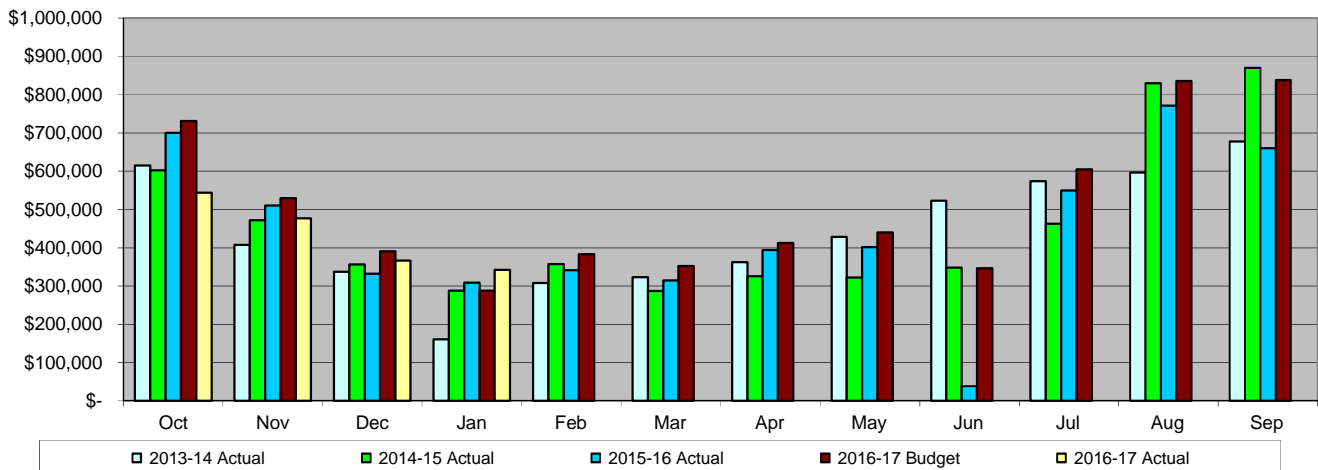
## Water/Wastewater Fund

### Water Charges

PY Comparison and Variance Analysis

	2013-14 Actual	2014-15 Actual	2015-16 Actual	2016-17 Budget	2016-17 Actual	Variance, Actual to Budget	Variance, Actual to Budget %	Variance, CY to PY	Variance, CY to PY %
Oct	\$ 614,673	\$ 602,147	\$ 700,252	\$ 730,570	\$ 543,769	\$ (186,801)	-25.6%	\$(156,483)	-22.3%
Nov	407,473	471,595	510,370	528,981	476,496	(52,485)	-9.9%	(33,874)	-6.6%
Dec	337,082	356,312	331,747	390,199	365,974	(24,225)	-6.2%	34,226	10.3%
Jan	160,230	287,240	308,329	287,274	342,045	54,772	19.1%	33,716	10.9%
Feb	307,603	357,213	340,963	382,706					
Mar	322,897	286,730	314,604	352,281					
Apr	361,654	325,454	393,923	412,173					
May	428,107	321,967	401,414	439,411					
Jun	522,699	348,080	38,423	345,791					
Jul	573,401	462,517	549,310	604,648					
Aug	596,486	829,134	770,738	834,994					
Sep	676,958	869,445	659,420	838,142					
<b>TOTAL</b>	<b>\$ 5,309,263</b>	<b>\$ 5,517,835</b>	<b>\$ 5,319,493</b>	<b>\$ 6,147,169</b>	<b>\$ 1,728,284</b>	<b>\$ (208,740)</b>	<b>-12.7%</b>	<b>\$(122,414)</b>	<b>-6.6%</b>

Monthly Collections Comparison



### KEY TRENDS

#### Description:

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

#### Analysis

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

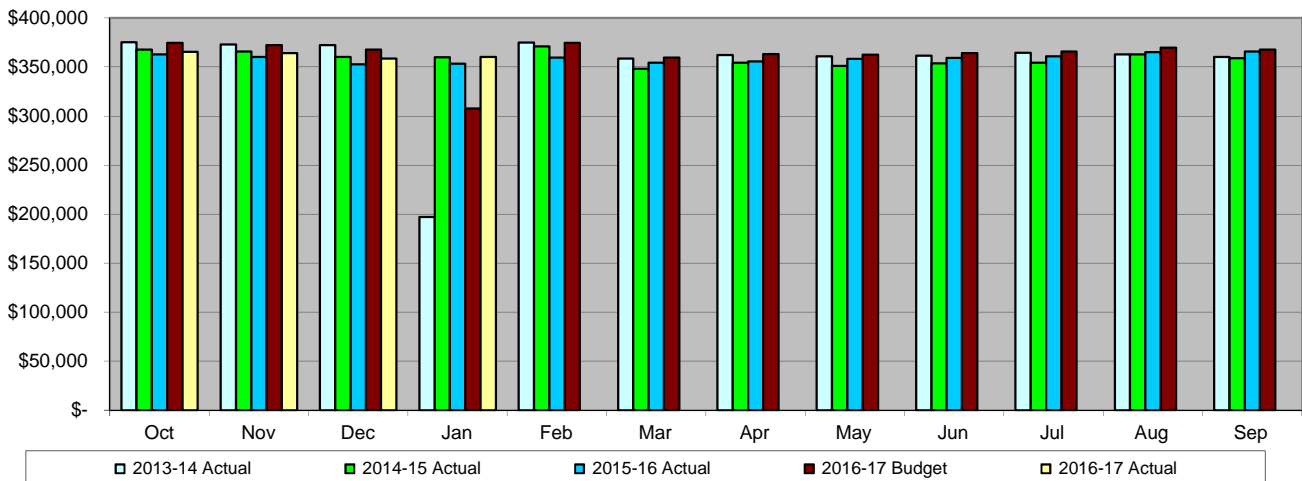




**Water/Wastewater Fund**  
**Sewer Charges**  
 PY Comparison and Variance Analysis

	2013-14 Actual	2014-15 Actual	2015-16 Actual	2016-17 Budget	2016-17 Actual	Variance, Actual to Budget	Variance, Actual to Budget %	Variance, CY to PY	Variance, CY to PY %
Oct	\$ 375,215	\$ 367,800	\$ 362,732	\$ 374,657	\$ 365,552	\$ (9,104)	-2.4%	\$ 2,820	0.8%
Nov	372,906	365,711	360,374	372,368	364,241	(8,127)	-2.2%	3,867	1.1%
Dec	372,349	360,211	352,814	367,781	358,539	(9,242)	-2.5%	5,726	1.6%
Jan	197,110	360,066	353,400	307,769	360,366	52,597	17.1%	6,966	2.0%
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	364,053					
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					
<b>TOTAL</b>	<b>\$ 4,223,423</b>	<b>\$ 4,308,468</b>	<b>\$ 4,308,415</b>	<b>\$ 4,349,734</b>	<b>\$1,448,698</b>	<b>\$ 26,124</b>	<b>1.8%</b>	<b>\$ 19,378</b>	<b>1.4%</b>

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

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# Section 3

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City of Corinth  
Monthly Financial Report  
January 2017

## **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 January 2017

	Unaudited Appropriable Fund Balance 9/30/16	Year-to-Date Revenue	Year-to-Date Expense	Transfers In/(Out)	Unaudited Fund Balance 9/30/17
<b>OPERATING FUNDS</b>					
100 General Fund (1)	\$ 3,735,108	\$ 9,719,096	\$ 4,567,909	\$ (369,682)	\$ 8,516,613
110 Water/Wastewater Operations (2)	2,763,912	3,844,218	3,761,289	(267,471)	2,579,370
120 Storm Water Utility (3)	695,711	202,606	128,601	(25,250)	744,466
130 Economic Development Corporation (4)	3,182,081	112,032	141,243	(50,604)	3,102,265
131 Crime Control & Prevention	251,536	50,505	115,674	-	186,367
132 Street Maintenance Sales Tax	699,723	53,223	13,943	-	739,003
	<u>\$ 11,328,070</u>	<u>\$ 13,981,680</u>	<u>\$ 8,728,660</u>	<u>\$ (713,007)</u>	<u>\$ 15,868,084</u>
<b>RESERVE FUNDS</b>					
200 General Debt Service Fund	\$ 347,253	\$ 2,181,879	\$ 4,977	\$ -	\$ 2,524,156
	<u>\$ 347,253</u>	<u>\$ 2,181,879</u>	<u>\$ 4,977</u>	<u>\$ -</u>	<u>\$ 2,524,156</u>
<b>BOND/CAPITAL PROJECT FUNDS</b>					
193 Governmental Capital Projects (5)	\$ 1,839,359	\$ 35,023	\$ 309,467	\$ 164,494	\$ 1,729,409
194 Water/Wastewater Projects	380,123	520	-	-	380,642
703 2007 C.O. - Streets	130,738	194	-	-	130,932
706 2016 C.O. - General Fund Capital Projects	11,326,517	24,358	201,335	-	11,149,540
	<u>\$ 13,676,737</u>	<u>\$ 60,094</u>	<u>\$ 510,802</u>	<u>\$ 164,494</u>	<u>\$ 13,390,523</u>
<b>INTERNAL SERVICE FUNDS</b>					
300 General Vehicle & Equip Replacement (6)	\$ 41,677	\$ 7,608	\$ -	\$ 60,000	\$ 109,285
301 LCFD Vehicle & Equip Replacement (7)	199,450	412	162,362	247,755	285,256
302 Technology Replacement Fund (8)	29,747	82	38,853	47,987	38,962
310 Utility Vehicle & Equip Replacement (9)	324,223	578	-	75,000	399,801
311 Utility Meter Replacement Fund (10)	885,408	2,359	-	50,000	937,768
320 Insurance Claims and Risk Fund	225,109	11,950	439	-	236,620
	<u>\$ 1,705,614</u>	<u>\$ 22,990</u>	<u>\$ 201,655</u>	<u>\$ 480,742</u>	<u>\$ 2,007,691</u>
<b>SPECIAL PURPOSE FUNDS</b>					
400 Hotel-Motel Tax	\$ 170,098	\$ 18,985	\$ 3,495	\$ -	\$ 185,588
401 Keep Corinth Beautiful	24,350	36	385	-	24,001
404 County Child Safety Program	26,499	774	8,213	-	19,061
405 Municipal Court Security (11)	49,373	3,422	1,124	17,771	69,441
406 Municipal Court Technology	29,578	4,476	-	-	34,054
420 Police Lease Fund	5,898	9	122	-	5,784
421 Police Donations	2,033	8,779	8,243	-	2,570
451 Parks Development (12)	237,797	426	-	50,000	288,223
452 Community Park Improvement	12,050	5,185	-	-	17,236
453 Tree Mitigation Fund	160,642	238	-	-	160,880
460 Fire Donations	30,146	45	-	-	30,191
	<u>\$ 748,464</u>	<u>\$ 42,375</u>	<u>\$ 21,582</u>	<u>\$ 67,771</u>	<u>\$ 837,028</u>
<b>GRANT FUNDS</b>					
522 Bullet Proof Vest Grant	\$ 1,895	\$ 904	\$ -	\$ -	\$ 2,799
	<u>\$ 1,895</u>	<u>\$ 904</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,799</u>
<b>IMPACT FEE &amp; ESCROW FUNDS</b>					
610 Water Impact Fees	\$ 318,865	\$ 35,539	\$ 18,000	\$ -	\$ 336,404
611 Wastewater Impact Fees	237,944	26,441	18,000	-	246,385
620 Storm Drainage Impact Fees	90,693	134	-	-	90,827
630 Roadway Impact Fees	248,923	48,905	6,521	-	291,308
699 Street Escrow	152,115	208	-	-	152,323
	<u>\$ 1,048,540</u>	<u>\$ 111,227</u>	<u>\$ 42,521</u>	<u>\$ -</u>	<u>\$ 1,117,246</u>
<b>TOTAL ALL FUNDS</b>	<u>\$ 28,856,573</u>	<u>\$ 16,401,149</u>	<u>\$ 9,510,195</u>	<u>\$ -</u>	<u>\$ 35,747,527</u>



**City of Corinth**  
**Fund Balance Summary**  
For the Period Ended January 2017

**TRANSFER IN/(OUT) EXPLANATIONS:**

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

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# Section 4

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City of Corinth  
Monthly Financial Report  
January 2017

## 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.

**FUND 193 - GENERAL FUND CAPITAL PROJECTS**  
As of January 31, 2017

**EXPENDITURES**

PROJECT NAME	ACCOUNT NUMBER	ORIGINAL BUDGET	BUDGET ADJ	OPERATING AID IN CONST	PROJECT TOTAL	TOTAL ENCUM	EXPENDITURES		TOTAL OBLIGATIONS	AVAILABLE BUDGET
							PRIOR YEARS	01/31/17		
<b>Projects in Progress</b>										
PUBLIC SAFETY COMMUNICATION SYSTEM UPGRADE	2200	\$ 300,000	\$ 300,000	\$ -	\$ 600,000	\$ 1,960	\$ 577,469	\$ 1,220	\$ 580,649	\$ 19,351
LAKE SHARON EXTENSION	4800	1,500,000	38,871	-	1,538,871	21,461	330,539	27,028	379,028	1,159,843
I-35 AESTHETICS & ENTRYWAY FEATURES	4802	425,000	-	-	425,000	-	-	143,153	143,153	281,847
LAKE CITIES/LITTLE ELM JOINT FIRE TRAINING FIELD	2301	-	60,000	60,000	120,000	15,949	14,185	95	30,229	89,771
PLANNING & DEVELOPMENT SOFTWARE	1400	-	147,510	100,000	247,510	109,539	-	137,971	247,510	-
<b>Completed Projects</b>										
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	-
		<b>\$ 3,941,845</b>	<b>507,510</b>	<b>\$ 416,500</b>	<b>\$ 4,865,855</b>	<b>\$ 148,909</b>	<b>\$ 2,856,667</b>	<b>\$ 309,467</b>	<b>\$ 3,315,044</b>	<b>\$ 1,550,812</b>

TOTAL REVENUES TO DATE \$ 4,895,544  
ADJUSTED BUDGET 4,865,855  
**AVAILABLE FUND BALANCE \$ 29,688**

UNALLOCATED FUNDS \$ 29,688  
**AVAILABLE FUND BALANCE \$ 29,688**

**FUND 194 - WATER/WASTEWATER CAPITAL PROJECTS**  
As of January 31, 2017

**EXPENDITURES**

PROJECT NAME	ACCOUNT NUMBER	ORIGINAL BUDGET	BUDGET ADJ	ADJUSTED BUDGET	TOTAL ENCUM	EXPENDITURES		TOTAL OBLIGATIONS	AVAILABLE BUDGET
						PRIOR YEARS	01/31/17		
<b>Projects in Progress</b>									
REPAINT ELEVATED WATER STORAGE TANK	8801	450,000	-	450,000	14,649	388,642	\$ -	403,291	46,709
SANITARY SEWER REHAB AMITY VILLAGE		-	307,267	307,267	-	-	-	-	307,267
<b>Projects Completed</b>									
12" WATERLINE ON SHADY SHORES	8896	570,000	(110,830)	459,170	-	459,170	-	459,170	-
SANITARY SEWER REHAB CORINTH SHORES	8897	500,000	(127,317)	372,683	-	372,683	-	372,683	-
CONSTRUCTION OF BOOSTER PUMP STATION	8800	136,497	(54,820)	81,677	-	81,677	-	81,677	-
30" SANITARY SEWER THROUGH OAKMONT	8800	450,000	(14,300)	435,700	-	435,700	-	435,700	-
						-			
		<b>\$ 2,106,497</b>	<b>\$ -</b>	<b>\$ 2,106,497</b>	<b>\$ 14,649</b>	<b>\$ 1,737,873</b>	<b>\$ -</b>	<b>\$ 1,752,521</b>	<b>\$ 353,976</b>

TOTAL REVENUES TO DATE	\$ 2,118,515
ADJUSTED BUDGET	2,106,497
<b>AVAILABLE FUND BALANCE</b>	<b>\$ 12,018</b>

UNALLOCATED INTEREST	\$ 12,018
UNALLOCATED FUNDS	-
<b>AVAILABLE FUND BALANCE</b>	<b>\$ 12,018</b>

**CIP SUMMARY**  
**2007 CERTIFICATES OF OBLIGATION**  
**As of January 31, 2017**

**Purpose:**

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

**EXPENDITURES**

PROJECTS IN PROGRESS	ACCT #	ORIGINAL BUDGET	BUDGET ADJUSTMENTS	ADJUSTED BUDGET	IMPACT FEES	ESCROW FEES	AID IN CONSTR	OPERATING FUNDS	ECONOMIC DEV. FUNDS	PROJECT TOTAL	TOTAL ENCUM	EXPENDITURES		TOTAL OBLIGATIONS	AVAILABLE BUDGET
												PRIOR YRS	01/31/17		
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	-
<b>TOTAL</b>		<b>\$ 136,897</b>	<b>\$ 207,294</b>	<b>\$ 336,109</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 336,109</b>	<b>\$ -</b>	<b>\$ 205,660</b>	<b>\$ -</b>	<b>\$ 205,660</b>	<b>\$ 130,450</b>

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	01/31/17		
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	-
<b>GRAND TOTAL</b>		<b>\$ 23,493,103</b>	<b>\$ 124,809</b>	<b>\$ 23,617,912</b>	<b>\$ 3,207,856</b>	<b>\$ 580,609</b>	<b>\$ 2,113,100</b>	<b>\$ 3,595,921</b>	<b>\$ 243,000</b>	<b>\$ 33,358,397</b>	<b>\$ -</b>	<b>\$ 33,358,397</b>	<b>\$ -</b>	<b>\$ 33,358,397</b>	<b>\$ -</b>
<b>GRAND TOTAL</b>		<b>\$ 23,630,000</b>	<b>\$ 332,103</b>	<b>\$ 23,954,022</b>	<b>\$ 3,207,856</b>	<b>\$ 580,609</b>	<b>\$ 2,113,100</b>	<b>\$ 3,595,921</b>	<b>\$ 243,000</b>	<b>\$ 33,694,507</b>	<b>\$ -</b>	<b>\$ 33,564,057</b>	<b>\$ -</b>	<b>\$ 33,564,057</b>	<b>130,450</b>

UNALLOCATED INTEREST	\$ (16,466)
UNALLOCATED BOND PROCEEDS	16,949
<b>AVAILABLE FUND BALANCE</b>	<b>\$ 483</b>

TOTAL RESOURCES	\$ 33,694,989
UNALLOCATED BOND PROCEEDS	-
PROJECT TOTAL	(33,694,507)
<b>AVAILABLE FUND BALANCE</b>	<b>\$ 483</b>



**FUND 706 - GENERAL FUND  
2016 CERTIFICATES OF OBLIGATION  
As of January 31, 2017**

**Purpose:**

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

**EXPENDITURES**

PROJECT NAME	ACCOUNT NUMBER	ORIGINAL BUDGET	BUDGET ADJ	OPERATING AID IN CONST	PROJECT TOTAL	EXPENDITURES			TOTAL OBLIGATIONS	AVAILABLE BUDGET
						TOTAL ENCUM	09/30/16	01/31/17		
<b>Projects in Progress</b>										
PUBLIC SAFETY FACILITY & FIRE STATION	2000	\$ 12,000,000	\$ -	\$ -	\$ 12,000,000	\$391,976	\$ 3,727,303	\$ 184,410	\$ 4,303,688	\$ 7,696,312
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	-	-	16,925	16,925	483,075
ISSUANCE COSTS		246,030	-	-	246,030	-	216,030	-	216,030	30,000
		<b>\$ 15,246,030</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 15,246,030</b>	<b>\$391,976</b>	<b>\$ 3,943,332</b>	<b>\$ 201,335</b>	<b>\$ 4,536,643</b>	<b>\$ 10,709,387</b>

TOTAL REVENUES TO DATE	\$ 15,294,207	UNALLOCATED INTEREST	\$ 48,178
ADJUSTED BUDGET	15,246,030	UNALLOCATED FUNDS	-
<b>AVAILABLE FUND BALANCE</b>	<b>\$ 48,178</b>	<b>AVAILABLE FUND BALANCE</b>	<b>\$ 48,178</b>