



City of Corinth
Monthly Financial Report
For the Period Ended April 30, 2018

About This Report

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

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

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

If you would like additional information, feel free to contact the Finance Department at (940) 498-3283.

Section 1

City of Corinth
Monthly Financial Report
April 2018

FINANCIAL SUMMARY

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



City of Corinth General Fund

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

	Current Fiscal Year, 2017-2018					Prior Year
	Budget FY 2017-18	April 2018 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	Apr-17 Y-T-D Actual
RESOURCES						
Property Taxes	\$ 8,355,605	\$ 28,985	\$ 8,270,747	\$ (84,858)	99.0%	\$ 7,861,893
Delinquent Tax, Penalties & Interest	59,500	8,431	47,992	(11,508)	80.7%	28,716
Sales Tax	1,430,981	106,632	624,640	(806,341)	43.7%	564,013
Franchise Fees	1,128,227	153,460	575,876	(552,351)	51.0%	537,255
Utility Fees	17,500	360	7,550	(9,950)	43.1%	26,528
Traffic Fines & Forfeitures	705,268	66,709	434,292	(270,976)	61.6%	340,171
Development Fees & Permits	751,334	63,945	402,664	(348,670)	53.6%	380,668
Police Fees & Permits	508,298	1,209	434,597	(73,701)	85.5%	313,056
Recreation Program Revenue	164,874	21,849	84,479	(80,395)	51.2%	83,452
Fire Services	2,711,950	219,142	1,555,513	(1,156,437)	57.4%	1,436,654
Grants	58,883	-	-	(58,883)	0.0%	-
Investment Income	37,000	12,991	67,150	30,150	181.5%	34,104
Miscellaneous	66,900	2,901	14,969	(51,932)	22.4%	26,574
Transfers In	913,173	-	913,173	-	100.0%	910,330
TOTAL ACTUAL RESOURCES	16,909,493	686,615	13,433,642	(3,475,851)	79.4%	12,543,416
Use of Fund Balance	1,063,824	782,063	-	-	0.0%	-
TOTAL RESOURCES	\$ 17,973,317	\$ 1,468,678	\$ 13,433,642	\$ (3,475,851)	74.7%	\$ 12,543,416
EXPENDITURES						
Wages & Benefits	12,469,699	924,456	6,503,964	(5,965,735)	52.2%	5,952,232
Professional Fees	1,345,904	90,079	650,227	(695,677)	48.3%	538,832
Maintenance & Operations	854,580	48,193	387,890	(466,690)	45.4%	358,280
Supplies	436,246	28,185	159,218	(277,028)	36.5%	181,736
Utilities & Communications	630,908	76,272	310,729	(320,179)	49.3%	324,753
Vehicles/Equipment & Fuel	313,691	34,470	168,795	(144,896)	53.8%	183,122
Training	139,569	5,481	49,369	(90,200)	35.4%	32,333
Capital Outlay	891,626	261,542	527,704	(363,922)	59.2%	41,192
Transfer Out	891,094	-	891,094	-	100.0%	-
TOTAL EXPENDITURES	17,973,317	1,468,678	9,648,991	(8,324,326)	53.7%	7,612,480
EXCESS/(DEFICIT)	\$ -	\$ -	\$ 3,784,651	\$ 4,848,475		\$ 4,930,935

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. April 2018 revenues are remitted to the City in June 2018. Sales Tax received in April represents February 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 \$447,620 from the Fire Department to the Vehicle Replacement Fund for the future purchases of vehicles and equipment, \$23,295 to the General Fund Vehicle Replacement Fund for the Enterprise Fleet Replacement Program, \$123,002 to the Tech Replacement Fund for the future purchases of computers and the \$297,177 cost allocation to the Utility Fund.



City of Corinth

Water & Wastewater Fund

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

	Current Fiscal Year, 2017-2018					Prior Year
	Budget FY 2017-18	April 2018 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	Apr-17 Y-T-D Actual
RESOURCES						
City Water Charges	\$ 3,241,770	\$ 158,596	\$ 1,080,318	\$ (2,161,452)	33.3%	\$ 2,809,997
Upper Trinity Water Charges*	4,516,533	398,488	2,311,052	(2,205,481)	51.2%	-
City Wastewater Disposal Charges	1,905,326	184,097	1,178,655	(726,671)	61.9%	2,520,512
Upper Trinity Wastewater Disposal Charges*	1,382,883	108,777	630,792	(752,091)	45.6%	-
Garbage Revenue	736,000	63,747	443,286	(292,714)	60.2%	431,709
Garbage Sales Tax Revenue	60,000	5,149	35,825	(24,175)	59.7%	34,846
Water Tap Fees	70,000	18,160	112,640	42,640	160.9%	50,775
Wastewater Tap Fees	50,000	11,005	52,698	2,698	105.4%	36,575
Service/Reconnect & Inspection Fees	53,000	2,660	28,395	(24,605)	53.6%	56,081
Penalties & Late Charges	160,000	11,123	89,088	(70,912)	55.7%	81,618
Investment Interest	7,500	1,804	12,564	5,064	167.5%	6,718
Credit Card Processing Fees	65,500	5,992	43,908	(21,592)	67.0%	40,473
Miscellaneous	6,800	213	5,610	(1,190)	82.5%	5,922
Transfers In	335,385	-	335,385	-	100.0%	240,924
TOTAL ACTUAL RESOURCES	12,590,697	969,812	6,360,216	(6,230,481)	50.5%	6,316,150
Use of Fund Balance	66,310	-	1,205,955	-	0.0%	908,172
TOTAL RESOURCES	\$ 12,657,007	\$ 969,812	\$ 7,566,171	\$ (6,230,481)	59.8%	\$ 7,224,322
EXPENDITURES						
Wages & Benefits	1,873,894	120,142	891,406	(982,488)	47.6%	923,661
Professional Fees	2,350,343	193,251	1,294,628	(1,055,715)	55.1%	1,282,301
Maintenance & Operations	451,197	32,195	231,625	(219,572)	51.3%	169,160
Supplies	93,867	1,502	19,799	(74,068)	21.1%	24,035
Utilities & Communication	5,534,308	444,872	2,980,487	(2,553,821)	53.9%	2,891,924
Vehicles/Equipment & Fuel	98,714	7,660	37,432	(61,282)	37.9%	42,482
Training	21,742	2,046	12,167	(9,575)	56.0%	4,417
Capital Outlay	101,685	-	74,585	(27,100)	73.3%	77,766
Debt Service	1,186,747	-	1,079,530	(107,217)	91.0%	860,429
Transfers	944,510	-	944,510	-	100.0%	948,147
TOTAL EXPENDITURES	12,657,007	801,668	7,566,171	(5,090,836)	59.8%	7,224,322
EXCESS/(DEFICIT)	\$ -	\$ 168,144	\$ -	\$ (1,139,645)		\$ -

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

KEY TRENDS

Resources	Expenditures
Operating revenues are determined by the water and wastewater rates, as well as, the volume of water sold and wastewater treated. These revenues are highly influenced by weather patterns.	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.
Water and Wastewater Disposal Charges: The FY 2017-18 budget incorporates new water rates that breakout both the Upper Trinity and the City portion of the rate revenue, as adopted by ordinance in September 2017.	Debt Service payments are processed in February and August.
	Capital Outlay includes \$81,685 for a Sewer camera and \$20,000 for an Asset Management Plan.
	Transfer Out includes \$351 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, \$150,000 contribution to the Utility Meter Replacement Fund for the future purchases of water taps and meters, \$14,562 to the Tech Replacement Fund for the future purchases of computers and \$677,924 cost allocation to the General Fund.



City of Corinth
Storm Water Utility Fund

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

	Current Fiscal Year, 2017-2018					Prior Year
	Budget FY 2017-18	April 2018 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	Apr-17 Y-T-D Actual
RESOURCES						
Storm Water Utility Fee	\$ 705,000	\$ 15,282	\$ 368,051	\$ (336,949)	52.2%	\$ 408,138
Investment Interest	3,867	1,121	6,237	2,370	161.3%	2,824
Miscellaneous	8,000	-	-	(8,000)	0.0%	18,020
Transfer In	-	-	-	-	0.0%	-
TOTAL ACTUAL RESOURCES	716,867	16,403	374,288	(342,579)	52.2%	428,983
Use of Fund Balance	255,000	6,007	17,686	-	0.0%	-
TOTAL RESOURCES	\$ 971,867	\$ 22,410	\$ 391,974	\$ (342,579)	40.3%	\$ 428,983
EXPENDITURES						
Wages & Benefits	\$ 164,729	\$ 12,824	\$ 62,314	\$ (102,415)	37.8%	\$ 68,435
Professional Fees	76,792	6,154	8,181	(68,611)	10.7%	2,219
Maintenance & Operations	22,383	16	1,469	(20,914)	6.6%	2,726
Supplies	8,427	475	2,529	(5,898)	30.0%	1,465
Utilities & Communication	5,168	1,332	3,076	(2,092)	59.5%	2,584
Vehicles/Equipment & Fuel	15,953	1,609	2,525	(13,428)	15.8%	8,956
Training	2,236	-	1,006	(1,230)	45.0%	-
Capital Outlay	335,000	-	-	(335,000)	0.0%	-
Debt Service	251,841	-	221,536	(30,305)	88.0%	156,722
Transfers	89,338	-	89,338	-	100.0%	96,757
TOTAL EXPENDITURES	971,867	22,410	391,974	(579,893)	40.3%	339,866
EXCESS/(DEFICIT)	\$ -	\$ -	\$ -	\$ 237,314		\$ 89,117

KEY TRENDS	
<p>Resources Investment Interest - The budget for investment interest is based on prior year trends.</p>	<p>Expenditures Debt Service payments are processed in February and August. Transfer Out includes \$596 to the Tech Replacement Fund for the future purchases of computers, \$50,534 cost allocation to the General Fund and \$38,208 cost allocation to the Utility Fund. Capital Outlay includes \$75,000 for the Meadows/Shady Shores Intersection, \$5,000 for the Asset Management Plan, \$5,000 for the Lynchburg Drainage Concept Plan and \$250,000 for the Lynchburg Creek Design Study.</p>



City of Corinth

Street Maintenance Sales Tax Fund

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

	Current Fiscal Year, 2017-2018					Prior Year
	Budget FY 2017-18	April 2018 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	Apr-17 Y-T-D Actual
RESOURCES						
Sales Tax (.25¢)	\$ 356,711	\$ 25,818	\$ 154,006	\$ (202,705)	43.2%	\$ 139,167
Interest	3,500	916	6,049	2,549	172.8%	2,687
Miscellaneous Income	-	-	-	-	0.0%	-
TOTAL ACTUAL RESOURCES	360,211	26,734	160,055	(200,156)	44.4%	141,853
Use of Fund Balance	25,449	-	-	-	0.0%	-
TOTAL RESOURCES	\$ 385,660	\$ 26,734	\$ 160,055	\$ (200,156)	41.5%	\$ 141,853
EXPENDITURES						
Professional Services	\$ -	\$ -	\$ -	\$ -	0.0%	\$ -
Maintenance & Operations	310,660	3,305	15,831	(294,829)	5.1%	19,615
Capital Outlay	75,000	-	-	(75,000)	0.0%	-
Transfer Out	-	-	-	-	0.0%	-
TOTAL EXPENDITURES	385,660	3,305	15,831	(369,829)	4.1%	19,615
EXCESS/(DEFICIT)	\$ -	\$ 23,430	\$ 144,225	\$ 169,674		\$ 122,238

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. April 2018 revenues are remitted to the City in June 2018. Sales Tax received in April represents February collections.

Expenditures

Capital Outlay - The budget includes \$75,000 for the Meadows/Shady Shores street intersection.



City of Corinth

Crime Control & Prevention Sales Tax Fund

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

For the Period Ended April 2018

	Current Fiscal Year, 2017-2018					Prior Year
	Budget FY 2017-18	April 2018 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	Apr-17 Y-T-D Actual
RESOURCES						
Sales Tax (.25¢)	\$ 327,424	\$ 25,070	\$ 145,401	\$ (182,023)	44.4%	\$ 129,259
Investment Interest	1,000	289	1,759	759	175.9%	792
TOTAL ACTUAL RESOURCES	328,424	25,359	147,160	(181,264)	44.8%	130,051
Use of Fund Balance	-	-	-	-	0.00%	23,577
TOTAL RESOURCES	\$ 328,424	\$ 25,359	\$ 147,160	\$ (181,264)	44.8%	\$ 153,628
EXPENDITURES						
Wages & Benefits	\$ 171,457	\$ 14,039	\$ 104,545	\$ (66,912)	61.0%	\$ 79,128
Maintenance & Operations	-	-	-	-	0.00%	-
Supplies	-	-	-	-	0.00%	-
Capital Outlay	30,389	-	-	(30,389)	0.0%	74,500
Capital Leases	110,567	-	-	(110,567)	0.0%	-
TOTAL EXPENDITURES	312,413	14,039	104,545	(207,868)	33.5%	153,628
EXCESS/(DEFICIT)	\$ 16,011	\$ 11,320	\$ 42,615	\$ 26,604		\$ -

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. April 2018 revenues are remitted to the City in June 2018. Sales Tax received in April represents February collections.

Expenditures

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

Capital Outlay - The budget includes \$5,249 for a Thermal Imaging unit and \$25,140 for Radio Frequency Identification system.



City of Corinth

Corinth Economic Development Corporation

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

	Current Fiscal Year, 2017-2018					Prior Year
	Budget FY 2017-18	April 2018 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	Apr-17 Y-T-D Actual
RESOURCES						
Sales Tax (.50¢)	\$ 713,398	\$ 51,635	\$ 308,002	(405,396)	43.2%	\$ 278,324
Interest Income	800	11	188	(612)	23.5%	406
Investment Income	18,000	4,379	24,583	6,583	136.6%	14,568
Miscellaneous Income	-	-	-	-	0.0%	-
Projective Incentive Default	-	-	-	-	0.0%	-
Transfers In	-	-	-	-	0.0%	-
TOTAL ACTUAL RESOURCES	732,198	56,024	332,773	(399,425)	45.4%	293,297
Use of Fund Balance	22,630	-	70,849		0.0%	-
TOTAL RESOURCES	\$ 754,828	\$ 56,024	\$ 403,622	\$ (399,425)	53.5%	\$ 293,297
EXPENDITURES						
Wages & Benefits	\$ 132,469	\$ 10,180	\$ 72,340	\$ (60,129)	54.6%	69,908
Professional Fees	80,562	468	7,938	(72,624)	9.9%	52,458
Maintenance & Operations	191,063	633	6,047	(185,016)	3.2%	3,738
Supplies	8,500	-	881	(7,619)	10.4%	-
Utilities & Communication	2,961	1,083	2,051	(910)	69.3%	1,271
Vehicles/Equipment & Fuel	-	-	-	-	0.0%	-
Training	30,348	1,650	5,439	(24,909)	17.9%	5,669
Capital Outlay	-	-	-	-	0.0%	-
Debt Service	-	-	-	-	0.0%	-
Transfers	308,925	-	308,925	-	100.0%	143,906
TOTAL EXPENDITURES	754,828	14,014	403,622	(351,206)	53.5%	276,951
EXCESS/(DEFICIT)	\$ -	\$ 42,010	\$ -	\$ (48,219)		\$ 16,347

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. April 2018 revenues are remitted to the City in June 2018. Sales Tax received in April represents February collections.

Expenditures

Transfer Out includes \$175,000 for the Lake Sharon Extension lighting, \$50,000 to the Park Development Fund and \$883 to the Tech Replacement Fund for the future purchases of computers and the \$83,042 cost allocation to the General Fund.

Section 2

City of Corinth
Monthly Financial Report
April 2018

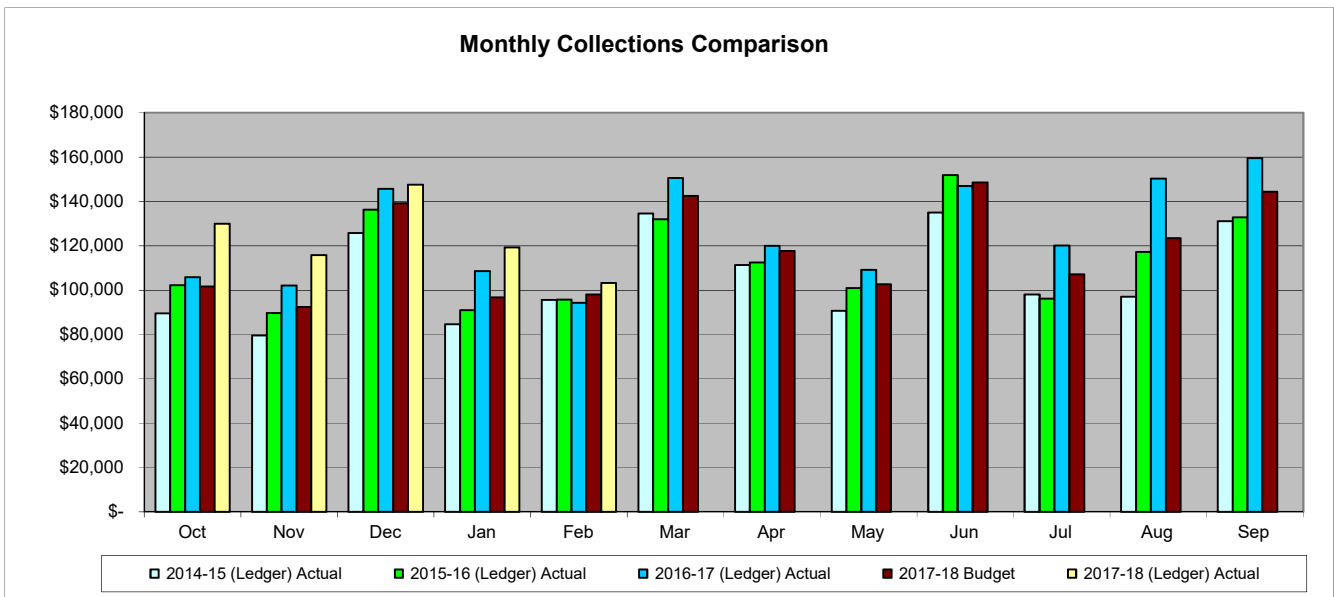
REVENUE & ECONOMIC ANALYSIS

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



General Fund
General Purpose Sales Tax
 PY Comparison and Variance Analysis

	2014-15 (Ledger) Actual	2015-16 (Ledger) Actual	2016-17 (Ledger) Actual	2017-18 Budget	2017-18 Cash Receipts	2017-18 (Ledger) Actual	Variance, Actual to Budget	Variance, Actual to Budget %	Variance, CY to PY	Variance, CY to PY %
Oct	\$ 89,559	\$ 102,297	\$ 105,950	\$ 101,687	\$ 150,298	\$ 130,060	\$ 28,373	27.9%	\$ 24,110	22.8%
Nov	79,682	89,656	102,142	92,456	159,565	115,781	23,325	25.2%	13,638	13.4%
Dec	125,795	136,322	145,669	139,293	130,060	147,582	8,290	6.0%	1,914	1.3%
Jan	84,702	91,001	108,602	96,794	115,781	119,321	22,527	23.3%	10,719	9.9%
Feb	95,707	95,820	94,295	98,084	147,582	103,271	5,187	5.3%	8,976	9.5%
Mar	134,593	132,047	150,618	142,609	119,321					
Apr	111,426	112,463	120,008	117,694	103,271					
May	90,745	100,967	109,182	102,672						
Jun	135,097	151,980	146,946	148,570						
Jul	98,146	96,154	120,203	107,176						
Aug	97,043	117,263	150,298	123,473						
Sep	131,200	132,907	159,565	144,440						
TOTAL	\$ 1,273,696	\$ 1,358,877	\$ 1,513,477	\$ 1,414,947	\$ 925,877	\$ 616,014	\$ 87,701	16.6%	\$ 59,357	10.7%



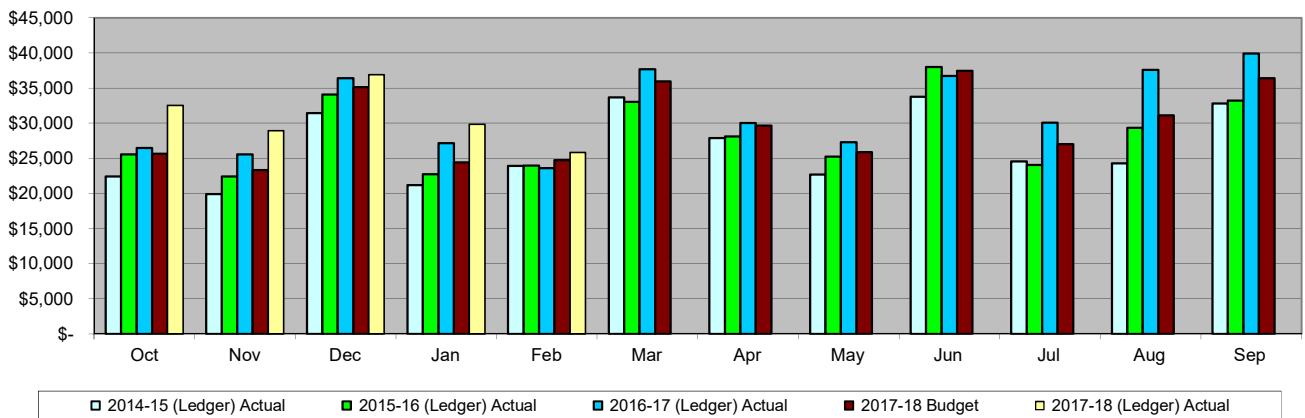
KEY TRENDS	
Description	Analysis
<p>The sales tax in Corinth is 8.25% for goods and services sold within the City's boundaries. The tax is collected by businesses making the sale and is remitted to the State Comptroller of Public Accounts on a monthly, and in some cases, quarterly basis. Of the 8.25%, 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. April 2018 revenues are remitted to the City in June 2018. Sales Tax received in April represent February 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

	2014-15 (Ledger) Actual	2015-16 (Ledger) Actual	2016-17 (Ledger) Actual	2017-18 Budget	2017-18 Cash Receipts	2017-18 (Ledger) Actual	Variance, Actual to Budget	Variance, Actual to Budget %	Variance, CY to PY	Variance, CY to PY %
Oct	\$ 22,390	\$ 25,575	\$ 26,488	\$ 25,636	\$ 37,575	32,516	\$ 6,880	27%	\$ 6,028	23%
Nov	19,921	22,414	25,536	23,308	39,892	28,946	5,637	24%	3,410	13%
Dec	31,449	34,081	36,418	35,116	32,516	36,896	1,780	5%	478	1%
Jan	21,176	22,751	27,151	24,402	28,946	29,831	5,429	22%	2,680	10%
Feb	23,927	23,955	23,574	24,727	36,896	25,818	1,091	4%	2,244	10%
Mar	33,649	33,012	37,655	35,952	29,831					
Apr	27,857	28,116	30,002	29,671	25,818					
May	22,687	25,242	27,296	25,884						
Jun	33,775	37,996	36,737	37,455						
Jul	24,537	24,039	30,051	27,019						
Aug	24,261	29,316	37,575	31,128						
Sep	32,801	33,227	39,892	36,414						
TOTAL	\$ 318,430	\$ 339,725	\$ 378,376	\$ 356,711	\$ 231,473	\$ 154,006	\$ 20,817	15.6%	\$ 14,840	10.7%

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. April 2018 revenues are remitted to the City in June 2018. Sales Tax received in April represent February 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.



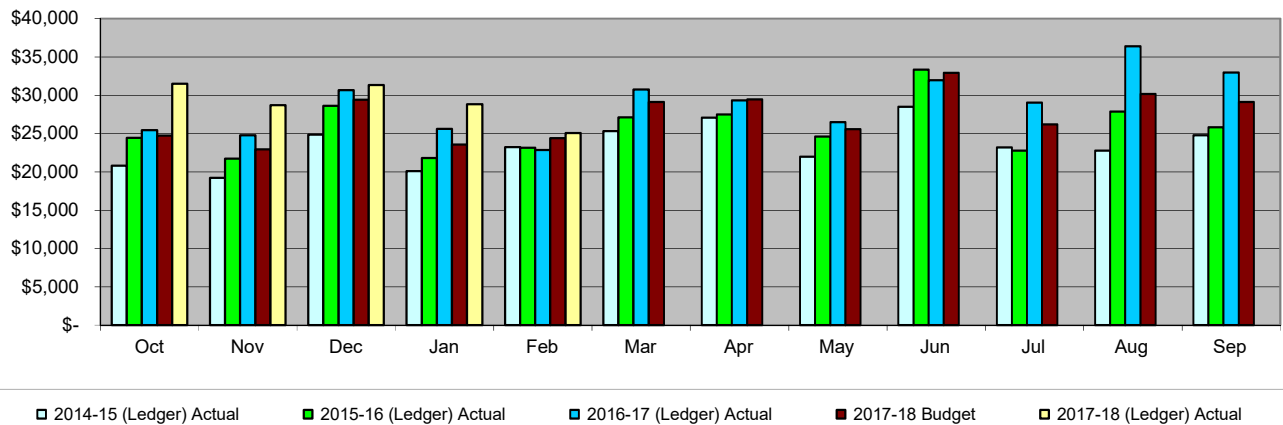
Crime Control & Prevention District

Crime Control & Prevention Sales Tax

PY Comparison and Variance Analysis

	2014-15 (Ledger) Actual	2015-16 (Ledger) Actual	2016-17 (Ledger) Actual	2017-18 Budget	2017-18 Cash Receipts	2017-18 (Ledger) Actual	Variance, Actual to Budget	Variance, Actual to Budget %	Variance, CY to PY	Variance, CY to PY %
Oct	\$ 20,786	\$ 24,447	\$ 25,436	\$ 24,722	\$ 36,388	\$ 31,487	\$ 6,765	27.4%	\$ 6,051	23.8%
Nov	19,194	21,722	24,747	22,924	32,962	28,674	5,750	25.1%	3,927	15.9%
Dec	24,840	28,612	30,662	29,414	31,487	31,341	1,927	6.5%	679	2.2%
Jan	20,093	21,807	25,578	23,565	28,674	28,829	5,264	22.3%	3,251	12.7%
Feb	23,207	23,118	22,837	24,371	31,341	25,070	699	2.9%	2,233	9.8%
Mar	25,312	27,117	30,751	29,097	28,829					
Apr	27,052	27,466	29,306	29,439	25,070					
May	21,974	24,586	26,479	25,561						
Jun	28,471	33,316	31,938	32,887						
Jul	23,162	22,775	29,008	26,178						
Aug	22,769	27,841	36,388	30,145						
Sep	24,753	25,825	32,962	29,120						
TOTAL	\$ 281,612	\$ 308,630	\$ 346,090	\$ 327,424	\$ 214,751	\$ 145,401	\$ 20,404	16.3%	\$ 16,142	12.5%

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. April 2018 revenues are remitted to the City in June 2018. Sales Tax received in April represent February collections.

Analysis

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

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

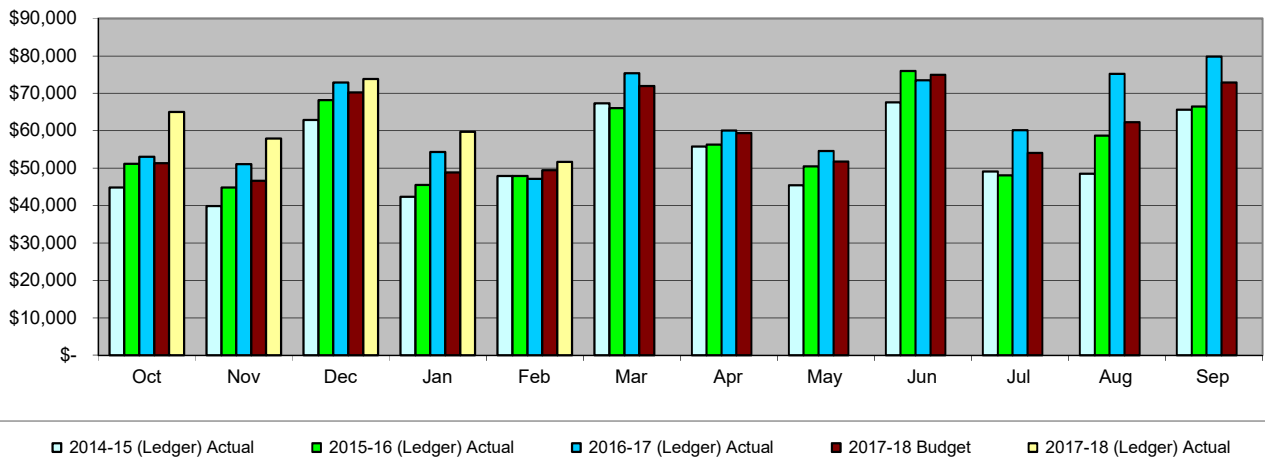
A special election was held on September 11, 2004 for the purpose of adopting a local .25% sales and use tax in Corinth for crime control and prevention. An election was held on May 10, 2014 reauthorizing the dedicated sales tax for five additional years.



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

	2014-15 (Ledger) Actual	2015-16 (Ledger) Actual	2016-17 (Ledger) Actual	2017-18 Budget	2017-18 Cash Receipts	2017-18 (Ledger) Actual	Variance, Actual to Budget	Variance, Actual to Budget %	Variance, CY to PY	Variance, CY to PY %
Oct	\$ 44,779	\$ 51,148	\$ 52,974	\$ 51,269	\$ 75,148	\$ 65,029	\$ 13,759	26.8%	\$ 12,055	22.8%
Nov	39,840	44,827	51,070	46,615	79,781	57,889	11,274	24.2%	6,819	13.4%
Dec	62,897	68,160	72,833	70,230	65,029	73,790	3,560	5.1%	957	1.3%
Jan	42,350	45,500	54,300	48,802	57,889	59,659	10,857	22.2%	5,359	9.9%
Feb	47,853	47,909	47,147	49,452	73,790	51,635	2,182	4.4%	4,488	9.5%
Mar	67,295	66,022	75,308	71,902	59,659					
Apr	55,712	56,230	60,003	59,340	51,635					
May	45,372	50,483	54,590	51,766						
Jun	67,547	75,989	73,472	74,907						
Jul	49,072	48,076	60,100	54,037						
Aug	48,521	58,630	75,148	62,254						
Sep	65,599	66,452	79,781	72,825						
TOTAL	\$ 636,837	\$ 679,427	\$ 756,725	\$ 713,398	\$ 462,931	\$ 308,002	\$ 41,633	15.6%	\$ 29,678	10.7%

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. April 2018 revenues are remitted to the City in June 2018. Sales Tax received in April represents February 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).

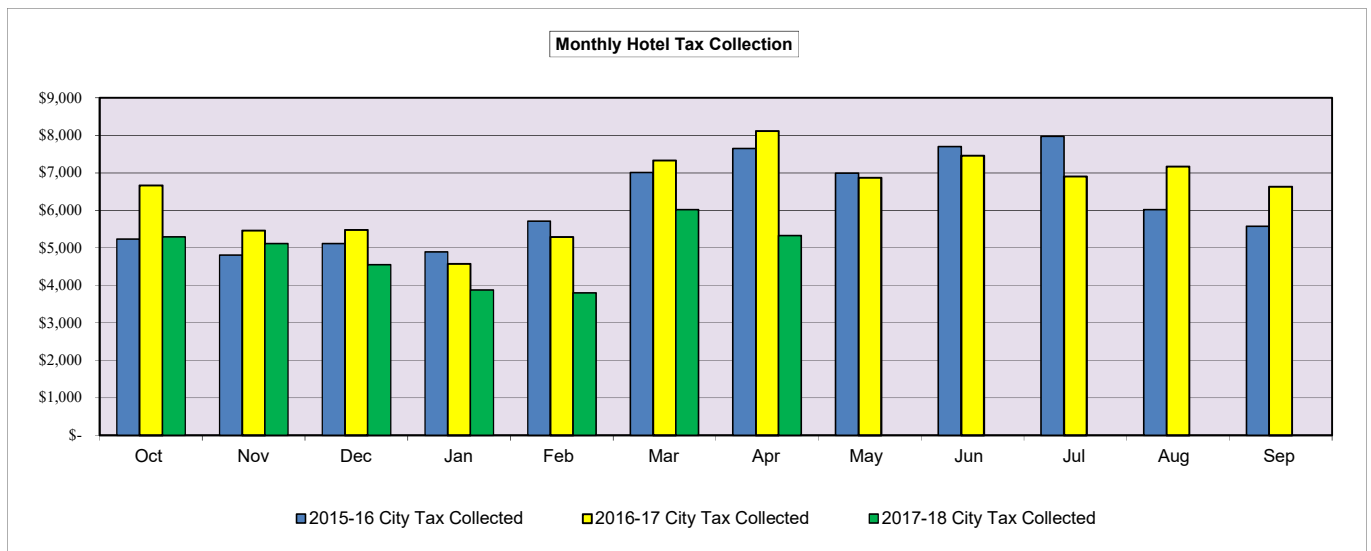


Hotel Occupancy Tax Collection Report

Comfort Inn & Suites

For the Period Ended April 2018

	Occupancy Rate	Total Gross Sales	Less Exemptions & Allowances	Total Taxable Revenues Reported	Taxable Revenues X 7%	Total City Tax Due	City Tax Collected FY 2017-18	Date Received	% Change CY to PY	City Tax Collected FY 2016-17	City Tax Collected FY 2015-16
Oct	53%	\$ 75,917	\$ 280	\$ 75,637	\$ 5,295	\$ 5,295	\$ 5,295	11/21/2016	-20.6%	\$ 6,667	\$ 5,230
Nov	66%	73,289	292	72,997	5,110	5,110	5,110	12/20/2017	-6.5%	5,463	4,802
Dec	53%	64,928	-	64,928	4,545	4,545	4,545	1/22/2018	-17.0%	5,477	5,115
Jan	49%	59,393	3,348	55,334	3,873	3,873	3,873	2/19/2018	-15.3%	4,572	4,891
Feb	47%	54,307	90	54,217	3,795	3,795	3,795	3/19/2018	-28.3%	5,291	5,712
Mar	59%	88,539	2,622	85,917	6,014	6,014	6,014	4/23/2018	-18.0%	7,333	7,003
Apr	53%	76,028	-	76,028	5,322	5,322	5,322	5/21/2018	-34.4%	8,113	7,647
May										6,869	6,991
Jun										7,459	7,699
Jul										6,900	7,973
Aug										7,164	6,018
Sep										6,631	5,573
TOTALS		\$ 492,401	\$ 6,632	\$ 485,059	\$ 33,954	\$ 33,954	\$ 33,954			\$ 77,940	\$ 74,653



KEY TRENDS

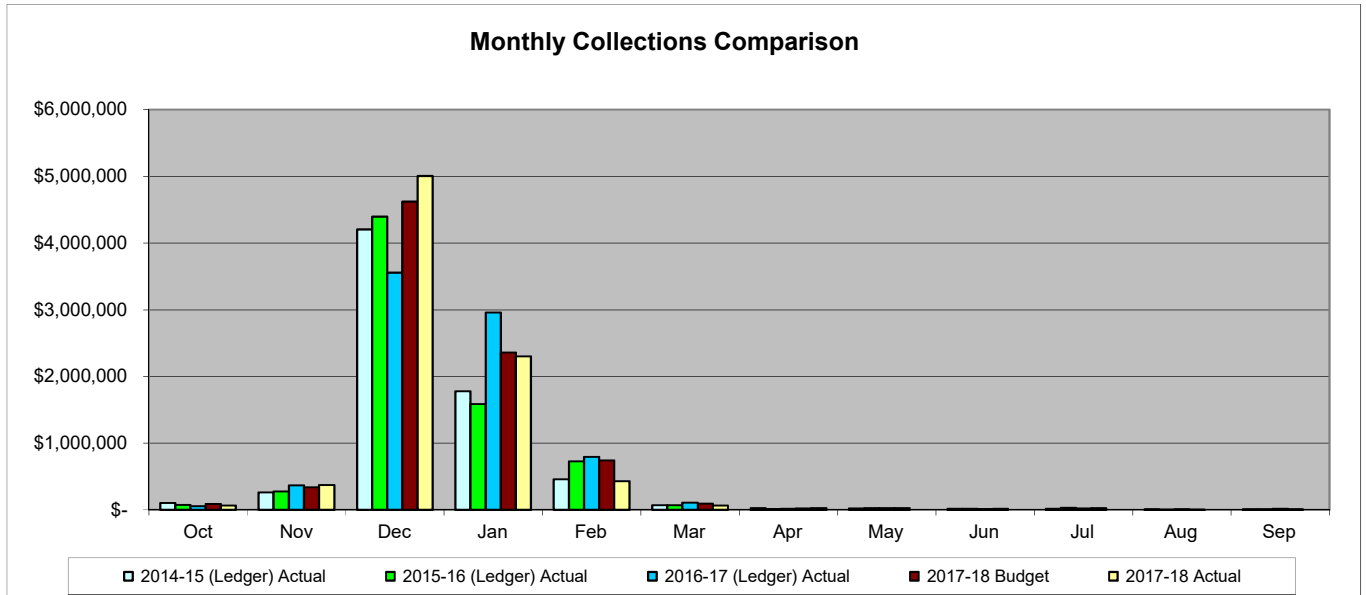
Description

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



General Fund
Property Tax
 PY Comparison and Variance Analysis

	2014-15 (Ledger) Actual	2015-16 (Ledger) Actual	2016-17 (Ledger) Actual	2017-18 Budget	2017-18 Actual	Variance, Actual to Budget	Variance, Actual to Budget %	Variance, CY to PY	Variance, CY to PY %
Oct	\$ 102,508	\$ 74,226	\$ 57,139	\$ 89,587	\$ 64,300	\$ (25,287)	-28.2%	\$ 7,161	12.5%
Nov	263,699	277,233	368,409	341,281	371,307	30,026	8.8%	2,898	0.8%
Dec	4,201,374	4,396,109	3,555,437	4,618,204	5,006,297	388,093	8.4%	1,450,860	40.8%
Jan	1,780,466	1,588,480	2,957,436	2,359,974	2,303,700	(56,274)	-2.4%	(653,736)	-22.1%
Feb	457,322	729,582	797,112	743,067	428,724	(314,343)	-42.3%	(368,388)	-46.2%
Mar	69,529	72,713	108,295	93,748	67,435	(26,313)	-28.1%	(40,860)	-37.7%
Apr	26,041	13,588	18,065	21,975	28,985	7,010	31.9%	10,920	60.4%
May	24,927	25,310	25,033	28,483					
Jun	19,975	16,432	11,668	18,402					
Jul	16,617	30,395	22,718	26,306					
Aug	1,671	4,843	8,649	5,564					
Sep	800	8,170	15,839	9,016					
TOTAL	\$ 6,964,929	\$ 7,237,081	\$ 7,945,800	\$ 8,355,605	\$ 8,270,747	\$ 2,913	0.0%	\$ 408,855	5.2%



KEY TRENDS	
<p>Description: The ad valorem (property tax) accounts for the largest source of revenue for the General Fund. Property tax is dependent on two variables: appraised value and the tax rate. The property tax rate is \$.53686 per \$100 valuation and is collected by the Denton County Tax Office. Denton County remits payment to the city on a monthly basis.</p>	<p>Analysis The city estimates 100% collection rate. The majority of taxes are collected in December and January.</p>



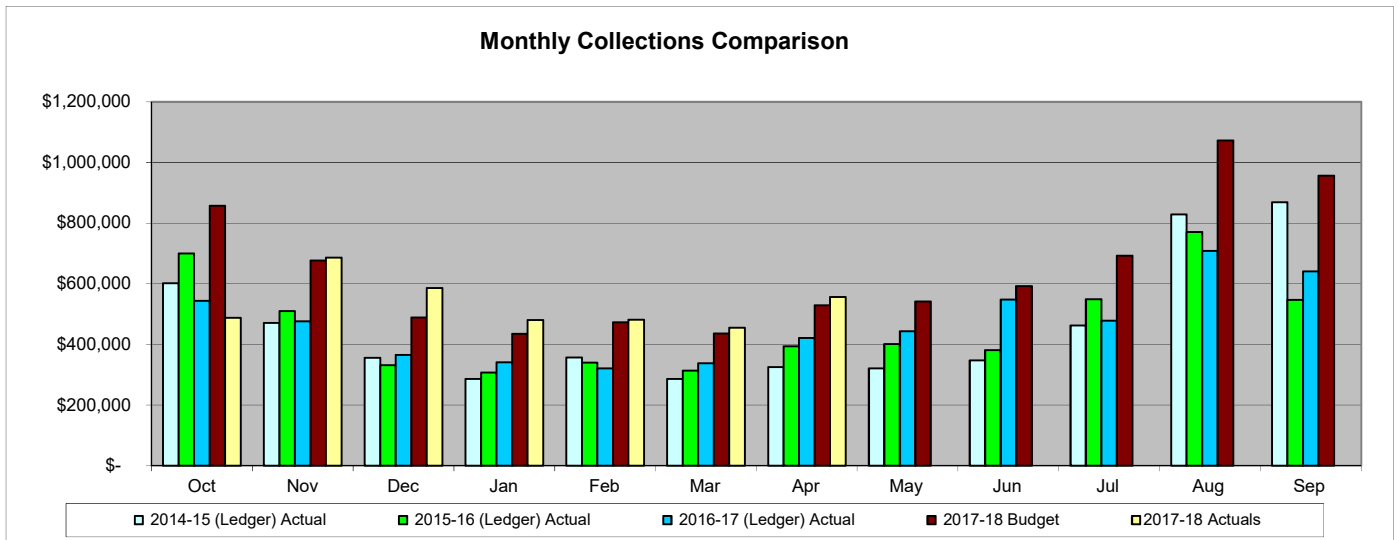
Water/Wastewater Fund

Water Charges

PY Comparison and Variance Analysis

	2014-15 (Ledger) Actual	2015-16 (Ledger) Actual	2016-17 (Ledger) Actual	2017-18 Budget	2017-18 City Actual	2017-18 UTRWD Actual	Variance, Actual to Budget	Variance, Actual to Budget %	Variance, CY to PY	Variance, CY to PY %
Oct	\$ 602,147	\$ 700,252	\$ 543,769	\$ 858,147	\$ 488,294	\$ -	\$ (369,853)	-43.1%	\$ (55,475)	-10.2%
Nov	471,595	510,370	476,496	677,600	219,334	467,330	9,064	1.3%	210,168	44.1%
Dec	356,312	331,747	365,974	489,599	174,240	412,535	97,175	19.8%	220,801	60.3%
Jan	287,240	308,329	342,045	435,328	129,892	350,628	45,192	10.4%	138,475	40.5%
Feb	357,213	340,963	321,169	473,743	131,280	350,365	7,901	1.7%	160,476	50.0%
Mar	286,730	314,604	338,485	436,378	124,363	331,707	19,692	4.5%	117,585	34.7%
Apr	325,454	393,923	422,060	529,857	158,596	398,488	27,227	5.1%	135,024	32.0%
May	321,967	401,414	443,915	541,747	-	-				
Jun	348,080	381,423	548,509	592,694	-	-				
Jul	462,517	549,310	479,370	692,809	-	-				
Aug	829,134	770,738	709,184	1,073,320	-	-				
Sep	869,445	547,279	641,629	957,079	-	-				
TOTAL	\$ 5,517,835	\$ 5,550,352	\$ 5,632,605	\$ 7,758,303	\$ 1,425,999	\$ 2,311,052	\$ (163,602)	-4.2%	\$ 927,054	33.0%

Note: The water charges billed in October are for September services so there are no actuals for UTRWD.



KEY TRENDS	
<p>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.</p>	<p>Analysis The FY 2017-18 budget incorporates the new water rates that breakout both the Upper Trinity and City portion of the rate revenue, as adopted by ordinance in September 2017.</p>



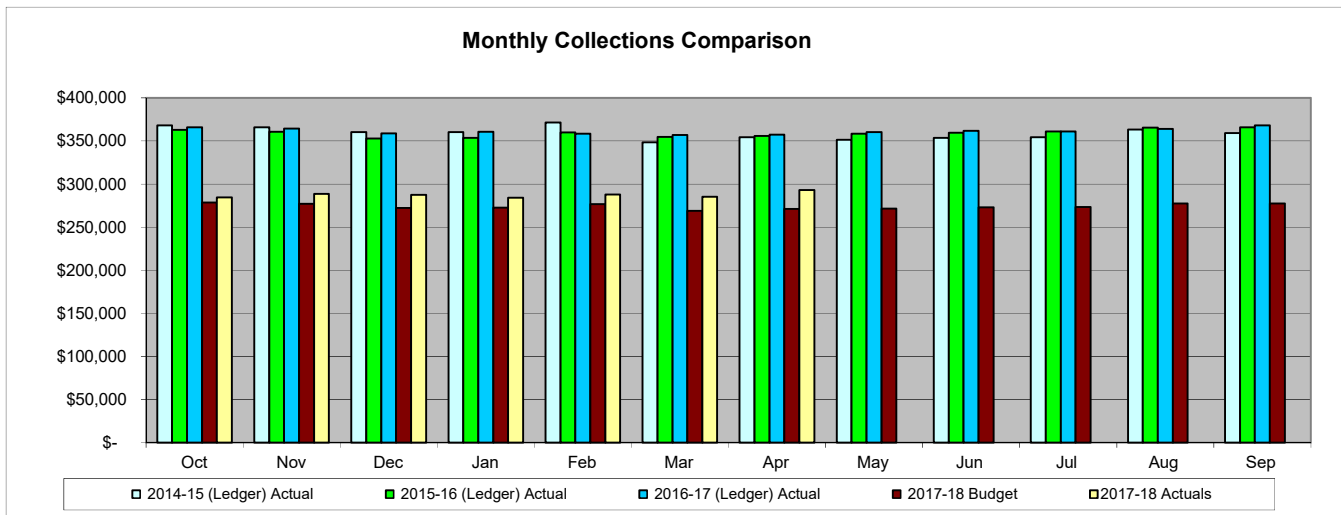
Water/Wastewater Fund

Sewer Charges

PY Comparison and Variance Analysis

	2014-15 (Ledger) Actual	2015-16 (Ledger) Actual	2016-17 (Ledger) Actual	2017-18 Budget	2017-18 City Actual	2017-18 UTRWD Actual	Variance, Actual to Budget	Variance, Actual to Budget %	Variance, CY to PY	Variance, CY to PY %
Oct	\$ 367,800	\$ 362,732	\$ 365,552	\$ 278,277	\$ 284,567	\$ -	\$ 6,290	2.3%	\$ (80,985)	-22.2%
Nov	365,711	360,374	364,241	276,814	182,388	106,221	11,795	4.3%	(75,632)	-20.8%
Dec	360,211	352,814	358,539	272,050	182,190	105,212	15,353	5.6%	(71,137)	-19.8%
Jan	360,066	353,400	360,366	272,624	181,498	102,378	11,252	4.1%	(76,490)	-21.2%
Feb	371,143	359,581	358,097	276,441	182,573	105,027	11,160	4.0%	(70,496)	-19.7%
Mar	348,288	354,410	356,668	268,950	182,097	103,176	16,324	6.1%	(71,395)	-20.0%
Apr	354,345	355,795	357,049	270,939	184,097	108,777	21,935	8.1%	(64,174)	-18.0%
May	351,056	358,338	360,172	271,539						
Jun	353,604	359,214	361,702	272,797						
Jul	354,268	360,775	361,008	273,188						
Aug	362,958	365,137	363,795	277,212						
Sep	359,019	365,564	367,989	277,380						
TOTAL	\$ 4,308,468	\$ 4,308,134	\$ 4,335,178	\$ 3,288,209	\$ 1,379,410	\$ 630,792	\$ 94,108	4.9%	\$ (510,310)	-20.2%

Note: The sewer charges billed in October are for September services so there are no actuals for UTRWD.



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 2017-18 budget incorporates the new wastewater rates that breakout both the Upper Trinity and City portion of the rate revenue, as adopted by ordinance in September 2017.

Section 3

City of Corinth
Monthly Financial Report
April 2018

EXECUTIVE SUMMARY

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



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

	Unaudited Appropriable Fund Balance 9/30/17	Year-to-Date Revenue	Year-to-Date Expense	Transfers In/(Out)	Unaudited Fund Balance 9/30/18
OPERATING FUNDS					
100 General Fund (1)	\$ 5,438,807	\$ 12,520,469	\$ 8,757,897	\$ 22,079	\$ 9,223,458
110 Water/Wastewater Operations (2)	2,558,984	6,024,831	6,621,661	(609,125)	1,353,029
120 Storm Water Utility (3)	945,513	374,288	302,636	(89,338)	927,827
130 Economic Development Corporation (4)	3,603,623	332,773	94,697	(308,925)	3,532,774
131 Crime Control & Prevention	330,897	147,160	104,545	-	373,512
132 Street Maintenance Sales Tax	936,562	160,055	15,831	-	1,080,787
	\$ 13,814,386	\$ 19,559,577	\$ 15,897,267	\$ (985,309)	\$ 16,491,387
RESERVE FUNDS					
200 General Debt Service Fund	\$ 390,681	\$ 2,126,883	\$ 1,741,720.52	\$ -	\$ 775,844
	\$ 390,681	\$ 2,126,883	\$ 1,741,720.52	\$ -	\$ 775,844
BOND/CAPITAL PROJECT FUNDS					
193 Governmental Capital Projects (5)	\$ 1,778,663	\$ 41,741	\$ 64,008	\$ (25,000)	\$ 1,731,396
194 Water/Wastewater Projects	555,085	2,809	19,115	-	538,779
703 2007 C.O. - Streets	88,875	0	88,875	-	-
706 2016 C.O. - General Fund Capital Projects (6)	6,668,850	25,025	3,812,009	(800,000)	2,081,866
709 2017 C.O. - General Fund Capital Projects (7)	4,972,250	16,794	1,814,726	(1,500,000)	1,674,319
803 2016 C.O. - Water Capital Projects (8)	-	10,251	-	1,700,000	1,710,251
804 2017 C.O. - Water Capital Projects (9)	-	3,480	-	750,000	753,480
805 2017 C.O. - Wastewater Capital Projects (10)	-	3,480	-	750,000	753,480
	\$ 14,063,723	\$ 103,580	\$ 5,798,733	\$ 875,000	\$ 9,243,570
INTERNAL SERVICE FUNDS					
300 General Vehicle & Equip Replacement (11)	\$ 115,575	\$ 718	-	\$ 23,295	\$ 139,588
301 LCFD Vehicle & Equip Replacement (12)	306,974	6,578	202,251	447,620	558,920
302 Technology Replacement Fund (13)	27,649	680	70,135	139,043	97,237
310 Utility Vehicle & Equip Replacement (14)	404,384	3,210	-	351	407,945
311 Utility Meter Replacement Fund (15)	343,398	714	406,962	150,000	87,150
320 Insurance Claims and Risk Fund	312,679	205,584	8,020	-	510,243
	\$ 1,510,659	\$ 217,484	\$ 687,368	\$ 760,309	\$ 1,801,084
SPECIAL PURPOSE FUNDS					
400 Hotel-Motel Tax	\$ 175,414	\$ 29,512	\$ 37,525	\$ -	\$ 167,401
401 Keep Corinth Beautiful	26,950	5,164	989	-	31,125
404 County Child Safety Program	22,299	859	15,529	-	7,629
405 Municipal Court Security	69,725	9,039	3,109	-	75,656
406 Municipal Court Technology	44,539	11,762	-	-	56,301
420 Police Lease Fund	8,347	2,531	-	-	10,878
421 Police Donations	8,491	606	1,800	-	7,297
422 Police Confiscation - State	1,782	14,969	6,955	-	9,796
451 Parks Development (16)	279,568	1,704	-	50,000	331,273
452 Community Park Improvement	22,939	10,085	-	-	33,024
453 Tree Mitigation Fund	154,625	800	-	-	155,425
460 Fire Donations	29,248	4,651	6,991	-	26,907
497 Festival Donations	-	7,035	-	-	7,035
	\$ 843,928	\$ 98,719	\$ 72,899	\$ 50,000	\$ 919,748
GRANT FUNDS					
522 Bullet Proof Vest Grant	\$ -	\$ -	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -	\$ -	\$ -
IMPACT FEE & ESCROW FUNDS					
610 Water Impact Fees (17)	\$ 533,634	\$ 227,308	\$ -	\$ (400,000)	\$ 360,941
611 Wastewater Impact Fees	502,006	168,123	-	-	670,129
620 Storm Drainage Impact Fees (18)	91,459	473	-	-	91,932
630 Roadway Impact Fees	392,310	73,135	-	(300,000)	165,445
699 Street Escrow	153,321	793	-	-	154,114
	\$ 1,672,730	\$ 469,832	\$ -	\$ (700,000)	\$ 1,442,562
TOTAL ALL FUNDS	\$ 32,296,107	\$ 22,576,075	\$ 24,197,987	\$ -	\$ 30,674,195



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

TRANSFER IN/(OUT) EXPLANATIONS:

- (1) The transfer in of \$101,673 represents the annual contribution the Water/Wastewater Fund for the homeowners association water contracts, the \$677,924 cost allocation from the Utility Fund, \$50,534 cost allocation from Storm Drainage and \$83,042 from Economic Development. The transfer out of \$447,620 to LCFD Vehicle and Equipment Fund for the future purchases of vehicles and equipment. The \$123,002 to the Technology Replacement Fund for the future purchases of computers. The \$23,295 to the General Fund Vehicle & Replacement Fund for the Enterprise Fleet Replacement Program. The \$297,177 cost allocation to the Utility Fund.
- (2) The transfer in of \$297,177 cost allocation from the General Fund and \$38,208 from Storm Drainage. The transfer out of \$101,673 represents the annual allocation to the General Fund for the homeowner's association water contracts. The \$150,000 represents the annual contribution to the Utility Meter Replacement Fund for the future purchases of water taps and meters. The \$351 represents the annual contribution to the Vehicle Replacement Fund for Enterprise Fleet Replacement Program. The \$14,562 represents the annual contribution to the Technology Replacement Fund for the future purchases of computers. The \$677,924 cost allocation to the General Fund.
- (3) The transfer out of \$596 to the Technology Replacement Fund is for the future purchases of computers. The \$50,534 cost allocation to the General Fund and \$38,208 cost allocation to the Utility Fund.
- (4) The transfer out of \$50,000 to the Parks Development Fund for park improvements. The \$883 represents the annual contribution to the Technology Replacement Fund for the future purchases of computers. The \$175,000 is for the Lake Sharon Extension lighting in the General Capital Project Fund. The \$83,042 cost allocation to the General Fund.
- (5) The transfer in of \$175,000 to from EDC for the Lake Sharon Extension lighting. The transfer out of \$200,000 to the 2016 CO General Capital Project Fund for the Lake Sharon/Dobbs alignment.
- (6) The transfer in of \$200,000 from the General Capital Project Fund and \$300,000 from the Roadway Impact Fee Fund for the Lake Sharon/Dobbs alignment project. The transfer out of \$1,300,000 to the 2016 CO Water Fund for the elevated storage tank project.
- (7) The transfer out of \$750,000 to the 2017 CO Water Fund and \$750,000 to the 2017 CO Wastewater Fund for the Public Works Facility.
- (8) The transfer in of \$1,300,000 from the 2016 CO General Capital Project Fund and \$400,000 from the Water Impact Fee Fund for the elevated
- (9) The transfer in of \$750,000 from the 2017 CO General Capital Project Fund for the Public Works Facility.
- (10) The transfer in of \$750,000 from the 2017 CO General Capital Project Fund for the Public Works Facility.
- (11) The transfer in of \$23,295 from the General Fund for the future purchase of vehicles and equipment.
- (12) The transfer in of \$336,245 represents Corinth's annual contribution and \$111,375 from the Lake City Fire contracts for the future purchase of vehicles and equipment.
- (13) The transfer in of \$123,002 from the General Fund, \$14,562 from the Water/Wastewater Fund, \$596 from the Storm Drainage Fund and \$883 from the Economic Development Fund represents the annual contribution for the future purchases of computers.
- (14) The transfer in of \$351 represent the annual contribution from the Water/Wastewater Fund for the Enterprise Fleet Replacement Program.
- (15) The transfer in of \$150,000 from the Water/Wastewater Fund for the future purchase of water taps and meters.
- (16) The transfer in of \$50,000 from the Economic Development Fund for park improvements.
- (17) The transfer out of \$400,000 to the 2016 CO Water Fund for the elevated storage tank.
- (18) The transfer out of \$300,000 to the 2016 CO General Project Fund for the Lake Sharon/Dobbs alignment.

Section 4

City of Corinth
Monthly Financial Report
April 2018

Capital Improvement Report

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

CIP SUMMARY
2007 CERTIFICATES OF OBLIGATION
As of April 2018

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 COMPLETED	ACCT #	ORIGINAL	BUDGET	ADJUSTED	IMPACT	ESCROW	AID IN	OPERATING	ECONOMIC	PROJECT	TOTAL	TOTAL	TOTAL	AVAILABLE
		BUDGET	ADJUSTMENTS	BUDGET	FEES	FEES	CONSTR	FUNDS	DEV.	FUNDS				
DOBBS ROAD	064	\$ -	\$ 319,628	\$ 319,628	\$ -	\$ 213,024	\$ 400,000	\$ -	\$ 134,000	\$ 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 REPLACE TECHNOLOGICAL INFRASTRUCTURE	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
I-35 UPSTREAM IMPROVEMENTS	081	-	101,000	101,000	-	-	-	-	-	101,000	-	101,000	-	101,000
S. CORINTH STREET REHAB 1.5 MG GROUND STORAGE	084	-	2,137,686	2,137,686	-	-	-	-	-	2,137,686	-	2,137,686	-	2,137,686
1.5 MG GROUND STORAGE TANK	085	-	495,513	495,513	-	-	-	-	-	495,513	-	495,513	-	495,513
PARKRIDGE DR SOUTH	086	-	1,158,354	1,158,354	-	-	-	900,000	-	2,058,354	-	2,058,354	-	2,058,354
SHADY REST LANE	090	-	292,190	292,190	262,000	-	719,283	280,717	-	1,554,190	-	1,554,190	-	1,554,190
TOWER RIDGE	091	-	346,054	346,054	-	-	75,000	1,160,000	-	1,581,054	-	1,581,054	-	1,581,054
CAPITAL IMPROVEMENT TRACKING	092	-	114,875	114,875	-	-	-	-	-	114,875	-	114,875	-	114,875
PLANNING & PERMITTING	171	60,000	(13,846)	46,154	-	-	-	-	-	46,154	-	46,154	-	46,154
PHONE SYSTEM UPGRADE	172	140,000	(8,090)	131,910	-	-	-	-	-	131,910	-	131,910	-	131,910
PINNELL POINT DRAINAGE	173	90,000	45,571	135,571	-	-	-	-	-	135,571	-	135,571	-	135,571
SECURITY & FIRE SUPPRESSION	174	-	108,423	108,423	-	-	140,000	-	-	248,423	-	248,423	-	248,423
SECURITY CARD SYSTEM	176	66,910	(50,489)	16,421	-	-	-	-	-	16,421	-	16,421	-	16,421
LAKE SHARON EXTENSION	178	30,000	-	30,000	-	-	-	-	-	30,000	-	30,000	-	30,000
ISSUANCE COSTS	079	\$ -	\$ 258,164	\$ 258,164	\$ -	\$ -	\$ 20,000	\$ -	\$ -	\$ 278,164	\$ -	\$ 189,289	\$ 88,875	\$ 278,164
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

UNALLOCATED INTEREST \$ (18,699)
UNALLOCATED BOND PROCEEDS 18,699
AVAILABLE FUND BALANCE \$ 0

TOTAL RESOURCES \$ 33,712,757
UNALLOCATED BOND PROCEEDS -
PROJECT TOTAL (33,712,757)
AVAILABLE FUND BALANCE \$ -

**2016 CERTIFICATES OF OBLIGATION
As of April 2018**

Purpose:

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

EXPENDITURES

PROJECT NAME	ACCOUNT NUMBER	ORIGINAL BUDGET	BUDGET ADJ	OPERATING AID IN CONST	IMPACT FEES	PROJECT TOTAL	TOTAL ENCUM	EXPENDITURES			TOTAL OBLIGATIONS	AVAILABLE BUDGET
								09/30/16	09/30/17	04/30/18		
FUND 706												
PUBLIC SAFETY FACILITY & FIRE STATION	2000	\$ 12,000,000	\$ 500,000	\$ -		\$12,500,000	\$ 42,649	\$ 3,727,303	\$ 4,718,416	3,715,938	\$ 12,204,307	295,693
LAKE SHARON EXTENSION	4800	2,500,000	(2,500,000)	-		-	-	-	-	-	-	-
FACILITY RENOVATIONS - CITY HALL	1004	350,000	-	-		350,000	327,321	-	15,675	-	342,996	7,004
FACILITY RENOVATIONS - FIRE STATION #2	2300	150,000	-	-		150,000	-	-	6,531	-	6,531	143,469
LAKE SHARON/DOBBS ALIGNMENT	4805	-	700,000	200,000	300,000	1,200,000	416,054	-	-	96,070	512,124	687,876
FUND 803												
ELEVATED STORAGE TANK	8092	-	1,300,000	-	400,000	1,700,000	460,710	-	-	-	460,710	1,239,290
ISSUANCE COSTS		246,030	-	-		246,030	-	216,030	300	-	216,330	29,700
		\$ 15,246,030	\$ -	\$ 200,000	\$ 700,000	\$ 16,146,030	\$ 1,246,734	\$ 3,943,332	\$ 4,740,922	\$ 3,812,009	\$ 13,742,997	\$ 2,403,032

TOTAL REVENUES TO DATE
ADJUSTED BUDGET
AVAILABLE FUND BALANCE

\$ 16,288,379
16,146,030
\$ 142,349

UNALLOCATED INTEREST
UNALLOCATED FUNDS
AVAILABLE FUND BALANCE

\$ -
142,349
\$ 142,349

2017 CERTIFICATES OF OBLIGATION
As of April 2018

Purpose:

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

EXPENDITURES

PROJECT NAME	ACCOUNT NUMBER	ORIGINAL BUDGET	BUDGET ADJ	OPERATING AID IN CONST	DENTON CTY MATCH (1)	PROJECT TOTAL	TOTAL ENCUM	EXPENDITURES		TOTAL OBLIGATIONS	AVAILABLE BUDGET
								09/30/17	04/30/18		
FUND 709											
PUBLIC SAFETY FACILITY & FIRE STATION	2000	\$ 1,900,000	\$ -	\$ -		\$ 1,900,000	\$ 1,346,394	\$ 27,565	\$ 140,926	\$ 1,514,885	385,115
LAKE SHARON EXTENSION	4800	1,600,000	-	-	3,400,000	5,000,000	2,977,521	3,560	1,673,800	4,654,882	345,118
FUND 804 & 805											
PUBLIC WORKS FACILITY	8093	1,500,000	-	-		1,500,000	-	-	-	-	1,500,000
ISSUANCE COSTS		136,436	-	-		136,436	-	136,436	-	136,436	-
		\$ 5,136,436	\$ -	\$ -	\$ 3,400,000	\$ 8,536,436	\$ 4,323,916	\$ 167,561	\$ 1,814,726	\$ 6,306,203	\$ 2,230,233

TOTAL REVENUES TO DATE	\$ 8,563,566
ADJUSTED BUDGET	<u>8,536,436</u>
AVAILABLE FUND BALANCE	<u>\$ 27,130</u>

UNALLOCATED INTEREST	\$ 27,130
UNALLOCATED FUNDS	-
AVAILABLE FUND BALANCE	<u>\$ 27,130</u>

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

FUND 193 - GENERAL FUND CAPITAL PROJECTS
As of April 2018

EXPENDITURES

PROJECT NAME	ACCOUNT NUMBER	ORIGINAL BUDGET	BUDGET ADJ	OPERATING AID IN CONST	PROJECT TOTAL	TOTAL ENCUM	EXPENDITURES		TOTAL OBLIGATIONS	AVAILABLE BUDGET
							PRIOR YEARS	04/30/18		
Projects in Progress										
PLANNING & DEVELOPMENT SOFTWARE	1400	\$ -	\$ 147,510	\$ 132,156	\$ 279,666	\$ 31,770	\$ 187,679	\$ 47,200	\$ 266,650	\$ 13,016
PUBLIC SAFETY COMMUNICATION SYSTEM UPGRADE	2200	300,000	300,000	-	600,000	-	585,429	-	585,429	14,571
LAKE CITIES/LITTLE ELM JOINT FIRE TRAINING FIELD	2301	-	60,000	60,000	120,000	15,949	14,280	-	30,229	89,771
LAKE SHARON EXTENSION	4800	1,500,000	(161,129)	175,000	1,513,871	975,652	346,645	16,808	1,339,105	174,766
I-35 AESTHETICS & ENTRYWAY FEATURES	4802	425,000	(150,000)	-	275,000	-	143,153	-	143,153	131,847
RADIO FREQUENCY IDENTIFICATION	2201	-	-	49,993	49,993	49,993	-	-	49,993	-
CITY ENTRANCE SIGNS	4803	-	150,000	-	150,000	-	-	-	-	150,000
		\$ 2,225,000	\$ 196,381	\$ 367,156	\$ 2,788,537	\$ 1,023,371	\$ 1,277,187	\$ 64,008	\$ 2,364,566	\$ 573,971

TOTAL REVENUES TO DATE \$ 2,922,592
 ADJUSTED BUDGET 2,788,537
AVAILABLE FUND BALANCE \$ 134,055

UNALLOCATED FUNDS \$ 134,055
AVAILABLE FUND BALANCE \$ 134,055

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

EXPENDITURES

PROJECT NAME	ACCOUNT NUMBER	ORIGINAL BUDGET	BUDGET ADJ	AID-IN CONSTRUCTION	ADJUSTED BUDGET	TOTAL ENCUM	EXPENDITURES		TOTAL OBLIGATIONS	AVAILABLE BUDGET
							PRIOR YEARS	04/30/18		
Projects in Progress										
SEWERLINE REALIGNMENT - L3	8897	\$ -	\$ (116,782)	\$ 225,000	\$ 108,218	\$ 6,965	\$ 53,510	\$ 19,115	\$ 79,590	\$ 28,628
HUFFHINES INFRASTRUCTURE	-	-	424,049		424,049	-	-	-	-	424,049
Complete										
SANITARY SEWER REHAB AMITY VILLAGE		307,267	(307,267)		-	-	-	-	-	-
		\$ 307,267	\$ -	\$ 225,000	\$ 532,267	\$ 6,965	\$ 53,510	\$ 19,115	\$ 79,590	\$ 452,677

TOTAL REVENUES TO DATE	\$ 611,403
ADJUSTED BUDGET	532,267
AVAILABLE FUND BALANCE	\$ 79,136

UNALLOCATED INTEREST	\$ 17,779
UNALLOCATED FUNDS	61,357
AVAILABLE FUND BALANCE	\$ 79,136