



City of Corinth
Monthly Financial Report
For the Period Ended March 31, 2020

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 March 2020 and is presented in four sections.

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

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

Section 1

City of Corinth
Monthly Financial Report
March 2020

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 March 2020

	Current Fiscal Year, 2019-2020					Prior Year
	Budget FY 2019-20	March 2020 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	Mar-19 Y-T-D Actual
RESOURCES						
Property Taxes	\$ 10,268,904	\$ 15,606	\$ 10,039,814	\$ (229,090)	97.8%	\$ 9,127,438
Delinquent Tax, Penalties & Interest	64,100	4,811	15,204	(48,896)	23.7%	52,337
Sales Tax	1,698,792	138,263	599,772	(1,099,020)	35.3%	525,995
Franchise Fees	1,110,500	15,874	461,700	(648,800)	41.6%	425,218
Utility Fees	17,500	-	28,676	11,176	163.9%	6,671
Traffic Fines & Forfeitures	742,975	50,087	274,192	(468,783)	36.9%	316,254
Development Fees & Permits	461,834	47,132	167,055	(294,779)	36.2%	207,333
Police Fees & Permits	593,027	75,237	505,016	(88,011)	85.2%	546,958
Recreation Program Revenue	224,974	6,339	33,747	(191,227)	15.0%	54,230
Fire Services	2,662,763	349,778	1,455,931	(1,206,832)	54.7%	1,533,675
Grants	1,117,901	-	144,638	(973,263)	12.9%	-
Investment Income	153,060	15,832	71,301	(81,759)	46.6%	80,621
Miscellaneous	44,305	(1,068)	19,894	(24,411)	44.9%	18,863
Transfers In	915,160	-	915,160	-	100.0%	900,179
TOTAL ACTUAL RESOURCES	20,075,795	717,891	14,732,100	(5,343,695)	73.4%	13,795,772
Use of Fund Balance	789,724					
TOTAL RESOURCES	\$ 20,865,519	\$ 717,891	\$ 14,732,100	\$ (5,343,695)		\$ 13,795,772
EXPENDITURES						
Wages & Benefits	\$ 14,148,284	\$ 1,014,405	\$ 6,329,856	\$ (7,818,428)	44.7%	\$ 5,752,062
Professional Fees	1,452,286	113,586	661,542	(790,744)	45.6%	539,480
Maintenance & Operations	1,032,895	77,303	576,783	(456,112)	55.8%	476,838
Supplies	508,070	14,762	135,214	(372,856)	26.6%	169,140
Utilities & Communications	650,682	42,361	257,546	(393,136)	39.6%	240,187
Vehicles/Equipment & Fuel	305,062	17,317	101,573	(203,489)	33.3%	132,439
Training	216,075	12,465	70,139	(145,936)	32.5%	46,994
Capital Outlay	868,535	-	13,719	(854,816)	1.6%	97,536
Transfer Out	1,683,630	-	1,683,630	-	100.0%	1,537,720
TOTAL EXPENDITURES	20,865,519	1,292,200	9,830,003	(11,035,516)	47.1%	8,992,396
EXCESS/(DEFICIT)	\$ -	\$ (574,308)	\$ 4,902,097			\$ 4,803,376

KEY TRENDS

Resources	Expenditures
<p>Property Taxes are received primarily in December & January and become delinquent February 1st.</p> <p>Sales Tax - As required by the Government Accounting Standards Board, sales tax is reported for the month it is collected by the vendor. March 2020 revenues are remitted to the City in May 2020. Sales Tax received in March represents January collections.</p> <p>Franchise Fees - Oncor and Atmos franchise payments represent half of the total franchise taxes budgeted. Oncor remits payments on a quarterly basis. Atmos franchise payments are received annually, typically in January or February.</p> <p>Recreation revenue includes special events, facility rentals and summer camp programs. Summer camp registration starts April 1st.</p> <p>Transfer In includes \$753,581 cost allocation from the Utility Fund, \$100,208 cost allocation from the EDC Fund and \$61,371 cost allocation from Storm Drainage.</p>	<p>Transfer Out includes \$300,000 from the Fire Department to the Vehicle Replacement Fund for the future purchases of vehicles and equipment, \$97,210 to the General Fund Vehicle Replacement Fund for the Enterprise Fleet Replacement Program, \$150,041 to the Tech Replacement Fund for the future purchases of computers, \$184,379 cost allocation to the Utility Fund, \$500,000 to the Capital Project Fund for the TIRZ, \$30,000 to the General Capital Fund for the joint Fire training field, \$172,000 to the General Capital Fund for the Public Safety radio replacement, \$250,000 to the General Asset Mgmt Fund.</p> <p>Capital Outlay includes \$150,000 for Wetlands & Flood Mitigation studies, \$700,000 for the Safe Routes to School grant, \$16,500 for a Park mower, and \$4,800 for a trailer.</p>



City of Corinth

Water & Wastewater Fund

Schedule of Revenues & Expenditures - Budget vs Actual (Unaudited)
For the Period Ended March 2020

	Current Fiscal Year, 2019-2020					Prior Year
	Budget FY 2019-20	March 2020 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	Mar-19 Y-T-D Actual
RESOURCES						
City Water Charges	\$ 2,862,813	\$ 122,117	\$ 1,003,634	\$ (1,859,179)	35.1%	\$ 711,518
Upper Trinity Water Charges*	5,623,256	337,466	2,394,729	(3,228,527)	42.6%	1,820,758
City Wastewater Disposal Charges	2,206,403	183,267	1,096,983	(1,109,420)	49.7%	958,069
Upper Trinity Wastewater Disposal Charges*	1,228,664	98,832	592,363	(636,301)	48.2%	536,570
Garbage Revenue	763,560	80,657	418,516	(345,044)	54.8%	329,480
Garbage Sales Tax Revenue	60,000	6,674	35,938	(24,062)	59.9%	32,866
Water Tap Fees	80,000	11,870	50,105	(29,895)	62.6%	46,660
Wastewater Tap Fees	55,000	9,680	45,258	(9,742)	82.3%	31,883
Service/Reconnect & Inspection Fees	70,000	4,790	40,085	(29,915)	57.3%	35,060
Penalties & Late Charges	160,000	11,078	45,939	(114,061)	28.7%	69,886
Investment Interest	37,525	4,114	27,550	(9,975)	73.4%	26,816
Credit Card Processing Fees	75,000	7,643	48,301	(26,699)	64.4%	43,403
Miscellaneous	12,000	175	2,639	(9,361)	22.0%	14,507
Transfers In	220,634	-	220,634	-	100.0%	270,598
TOTAL ACTUAL RESOURCES	13,454,855	878,365	6,022,672	(7,432,183)	44.8%	4,928,073
Use of Fund Balance	255,513					
TOTAL RESOURCES	\$ 13,710,368	\$ 878,365	\$ 6,022,672			\$ 4,928,073
EXPENDITURES						
Wages & Benefits	\$ 1,875,012	\$ 144,892	\$ 881,497	\$ (993,515)	47.0%	\$ 766,242
Professional Fees	1,047,511	12,077	414,197	(633,314)	39.5%	393,114
Maintenance & Operations	480,508	21,788	272,245	(208,263)	56.7%	177,755
Supplies	74,852	4,494	19,856	(54,996)	26.5%	30,084
Upper Trinity Region Water District	7,044,311	-	2,707,961	(4,336,350)	38.4%	3,241,357
Utilities & Communication	205,848	12,381	65,926	(139,922)	32.0%	67,526
Vehicles/Equipment & Fuel	82,500	4,628	22,485	(60,015)	27.3%	48,396
Training	25,464	5,399	9,283	(16,181)	36.5%	2,966
Capital Outlay	17,600	-	16,812	(788)	95.5%	7,765
Debt Service	1,464,498	-	1,157,137	(307,361)	79.0%	1,044,894
Transfers	1,392,264	-	1,392,264	-	100.0%	1,108,883
TOTAL EXPENDITURES	13,710,368	205,659	6,959,662	(6,750,706)	50.8%	6,888,982
EXCESS/(DEFICIT)	\$ -	\$ 672,705	\$ (936,990)			\$ (1,960,909)

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

KEY TRENDS	
Resources	Expenditures
<p>Operating revenues are determined by the water and wastewater rates, as well as, the volume of water sold and wastewater treated. These revenues are highly influenced by weather patterns.</p> <p>Water and Wastewater Disposal Charges: The FY 2019-20 budget is the third year that water rates are separated out by the Upper Trinity and City portion of the rate revenue, as adopted by ordinance in September 2017.</p> <p>Transfer In includes The transfer in of \$184,379 for the cost allocation from the General Fund and \$36,255 from Storm Drainage.</p>	<p>Operating expenses are dominated by contractual payments for 1) the purchase of water for resale and City use from the Upper Trinity Regional Water District; 2) wastewater treatment from Upper Trinity Regional Water District and the City of Denton.</p> <p>Debt Service payments are processed in February and August.</p> <p>Capital Outlay includes \$8,500 for a dump-bed trailer.</p> <p>Transfer Out includes \$70,920 to the Vehicle Replacement Fund for the future purchases of vehicles and equipment, \$50,000 contribution to the Utility Meter Replacement Fund for the future purchases of water taps and meters, \$17,763 to the Tech Replacement Fund for the future purchases of computers, \$753,581 cost allocation to the General Fund, \$250,000 to the Utility Asset Mgmt Reserve Fund and \$250,000 to the Utility Rate Stabilization Fund.</p>



City of Corinth

Storm Water Utility Fund

Schedule of Revenues & Expenditures - Budget vs Actual (Unaudited)
For the Period Ended March 2020

	Current Fiscal Year, 2019-2020					Prior Year
	Budget FY 2019-20	March 2020 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	Mar-19 Y-T-D Actual
RESOURCES						
Storm Water Utility Fee	\$ 743,500	\$ 60,428	\$ 362,219	\$ (381,281)	48.7%	\$ 314,454
Investment Interest	5,100	438	2,921	(2,179)	57.3%	3,817
Miscellaneous	6,500	-	11,555	5,055	177.8%	-
TOTAL ACTUAL RESOURCES	755,100	60,866	376,695	(378,405)	49.9%	318,271
Use of Fund Balance	144,345					
TOTAL RESOURCES	\$ 899,445	\$ 60,866	\$ 376,695	\$ (378,405)		\$ 318,271
EXPENDITURES						
Wages & Benefits	\$ 198,945	\$ 14,727	\$ 91,318	\$ (107,627)	45.9%	\$ 83,069
Professional Fees	147,334	493	13,729	(133,605)	9.3%	6,436
Maintenance & Operations	24,701	756	2,536	(22,165)	10.3%	4,108
Supplies	8,042	203	1,189	(6,853)	14.8%	2,207
Utilities & Communication	4,464	281	1,209	(3,255)	27.1%	1,460
Vehicles/Equipment & Fuel	13,500	2,542	4,942	(8,558)	36.6%	7,311
Training	2,236	-	55	(2,181)	2.5%	-
Capital Outlay	120,000	-	-	(120,000)	0.0%	-
Debt Service	181,870	506	148,617	(33,253)	81.7%	195,407
Transfers	198,353	-	198,353	-	100.0%	507,364
TOTAL EXPENDITURES	899,445	19,508	461,947	(437,498)	51.4%	807,362
EXCESS/(DEFICIT)	\$ -	\$ 41,358	\$ (85,253)			\$ (489,091)

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.

Capital Outlay includes \$31,500 for Lake Sharon engineering (at Corinth Parkway), \$37,500 for Corinth Parkway engineering (at Lake Sharon) and \$51,000 for Blake Street engineering.

Transfer Out includes \$727 to the Tech Replacement Fund for the future purchases of computers, \$61,371 cost allocation to the General Fund, \$36,255 cost allocation to the Utility Fund, and \$100,000 to the Drainage Asset Mgmt Reserve Fund.



City of Corinth
Street Maintenance Sales Tax Fund
 Schedule of Revenues & Expenditures - Budget vs Actual (Unaudited)
 For the Period Ended March 2020

	Current Fiscal Year, 2019-2020					Prior Year
	Budget FY 2019-20	March 2020 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	Mar-19 Y-T-D Actual
RESOURCES						
Sales Tax (.25¢)	\$ 424,361	\$ 34,566	\$ 148,953	\$ (275,408)	35.1%	\$ 130,141
Interest	7,140	1,932	12,119	4,979	169.7%	10,665
Miscellaneous Income	-	-	-	-	0.0%	-
TOTAL ACTUAL RESOURCES	431,501	36,498	161,072	(270,429)	37.3%	140,807
Use of Fund Balance	301,577					
TOTAL RESOURCES	\$ 733,078	\$ 36,498	\$ 161,072			\$ 140,807
EXPENDITURES						
Professional Services	\$ -	\$ -	\$ -	\$ -	0.0%	\$ -
Maintenance & Operations	649,078	2,143	9,378	(639,700)	1.4%	6,413
Capital Outlay	84,000	-	-	(84,000)	0.0%	-
Transfer Out	-	-	-	-	0.0%	-
TOTAL EXPENDITURES	733,078	2,143	9,378	(723,700)	1.3%	6,413
EXCESS/(DEFICIT)	\$ -	\$ 34,355	\$ 151,694			\$ 134,393

KEY TRENDS	
Resources	Expenditures
<p>Sales Tax - As required by the Government Accounting Standards Board, sales tax is reported for the month it is collected by the vendor. March 2020 revenues are remitted to the City in May 2020. Sales Tax received in March represents January collections.</p>	<p>Capital Outlay includes \$14,000 for a street saw and \$70,000 for road condition software.</p>



City of Corinth
Crime Control & Prevention Sales Tax Fund

Schedule of Revenues & Expenditures - Budget vs Actual (Unaudited)
 For the Period Ended March 2020

	Current Fiscal Year, 2019-2020					Prior Year
	Budget FY 2019-20	March 2020 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	Mar-19 Y-T-D Actual
RESOURCES						
Sales Tax (.25¢)	\$ 389,520	\$ 33,589	\$ 139,580	\$ (249,940)	35.8%	\$ 121,099
Investment Interest	2,000	609	4,055	2,055	202.7%	2,059
TOTAL ACTUAL RESOURCES	391,520	34,198	143,635	(247,885)	36.7%	123,157
Use of Fund Balance	-					
TOTAL RESOURCES	\$ 391,520	\$ 34,198	\$ 143,635			\$ 123,157
EXPENDITURES						
Wages & Benefits	\$ 173,242	\$ 6,363	\$ 47,836	\$ (125,406)	27.6%	\$ 80,287
Maintenance & Operations	-	-	-	-	0.0%	-
Supplies	-	-	-	-	0.0%	-
Capital Outlay	-	-	-	-	0.0%	-
Capital Leases	203,986	13,020	78,363	(125,623)	38.4%	62,483
TOTAL EXPENDITURES	377,228	19,383	126,199	(251,029)	33.5%	142,770
EXCESS/(DEFICIT)	\$ 14,292	\$ 14,815	\$ 17,435			\$ (19,613)

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. March 2020 revenues are remitted to the City in May 2020. Sales Tax received in March represents January collections.

Expenditures

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

Capital Leases - The budget includes \$203,986 for the Enterprise Lease program for the replacement of patrol vehicles.



City of Corinth

Corinth Economic Development Corporation

Schedule of Revenues & Expenditures - Budget vs Actual (Unaudited)
For the Period Ended March 2020

	Current Fiscal Year, 2019-2020					Prior Year
	Budget FY 2019-20	March 2020 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	Mar-19 Y-T-D Actual
RESOURCES						
Sales Tax (.50¢)	\$ 848,694	\$ 69,130	\$ 297,896	(550,798)	35.1%	\$ 260,274
Interest Income	200	47	214	14	106.9%	149
Investment Income	25,000	1,119	9,650	(15,350)	38.6%	34,024
Miscellaneous Income	-	-	-	-	0.0%	-
Projective Incentive Default	-	-	-	-	0.0%	-
Transfers In	-	-	-	-	0.0%	-
TOTAL ACTUAL RESOURCES	873,894	70,296	307,760	(566,134)	35.2%	294,446
Use of Fund Balance	62,663					
TOTAL RESOURCES	\$ 936,557	\$ 70,296	\$ 307,760			\$ 294,446
EXPENDITURES						
Wages & Benefits	\$ 147,765	\$ 11,307	\$ 68,510	\$ (79,255)	46.4%	65,631
Professional Fees	219,195	214	19,582	(199,613)	8.9%	61,926
Maintenance & Operations	237,777	2,473	4,026	(233,751)	1.7%	97,825
Supplies	1,000	-	324	(676)	32.4%	298
Utilities & Communication	2,461	72	333	(2,128)	13.5%	598
Vehicles/Equipment & Fuel	-	-	-	-	0.0%	-
Training	27,074	729	1,523	(25,551)	5.6%	6,156
Capital Outlay	150,000	-	-	(150,000)	0.0%	-
Debt Service	-	-	-	-	0.0%	-
Transfers	151,285	-	151,285	-	100.0%	883
TOTAL EXPENDITURES	936,557	14,795	245,583	(690,974)	26.2%	233,317
EXCESS/(DEFICIT)	\$ -	\$ 55,501	\$ 62,177			\$ 61,130

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. March 2020 revenues are remitted to the City in May 2020. Sales Tax received in March represents January collections.

Expenditures

Transfer Out includes \$1,077 to the Technology Replacement Fund for the future purchases of computers, \$50,000 to the Park Development Fund, and \$100,208 cost allocation to the General Fund.

Capital Outlay includes \$150,000 for a Wetlands and Flood Mitigation study.

Section 2

City of Corinth
Monthly Financial Report
March 2020

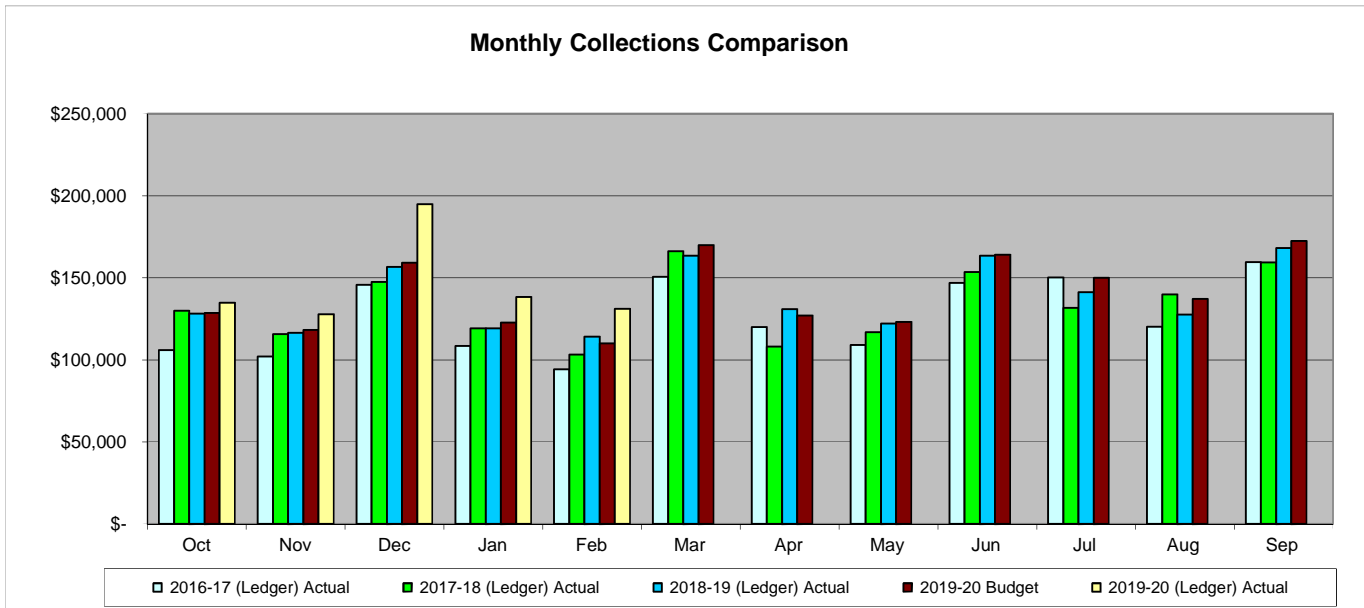
REVENUE & ECONOMIC ANALYSIS

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



General Fund
General Purpose Sales Tax
 PY Comparison and Variance Analysis

	2016-17 (Ledger) Actual	2017-18 (Ledger) Actual	2018-19 (Ledger) Actual	2019-20 Budget	2019-20 Cash Receipts	2019-20 (Ledger) Actual	Variance, Actual to Budget	Variance, Actual to Budget %	Variance, CY to PY	Variance, CY to PY %
Oct	\$ 105,950	\$ 130,060	\$ 128,174	\$ 128,649	\$ 127,703	\$ 134,858	\$ 6,209	4.8%	\$ 6,683	5.2%
Nov	102,142	115,781	116,473	118,231	168,148	127,770	9,539	8.1%	11,297	9.7%
Dec	145,669	147,582	156,667	159,227	134,858	194,913	35,686	22.4%	38,245	24.4%
Jan	108,602	119,321	119,242	122,813	127,770	138,263	15,449	12.6%	19,021	16.0%
Feb	94,295	103,271	114,088	110,103	194,913	131,233	21,130	19.2%	17,144	15.0%
Mar	150,618	166,333	163,588	170,021	138,263	-	-	-	-	-
Apr	120,008	108,157	130,981	127,094	131,233	-	-	-	-	-
May	109,182	116,974	122,202	123,207	-	-	-	-	-	-
Jun	146,946	153,473	163,583	164,125	-	-	-	-	-	-
Jul	150,298	131,780	141,252	150,138	-	-	-	-	-	-
Aug	120,203	139,866	127,703	137,229	-	-	-	-	-	-
Sep	159,565	159,435	168,148	172,455	-	-	-	-	-	-
TOTAL	\$ 1,513,477	\$ 1,592,032	\$ 1,652,101	\$ 1,683,292	\$ 1,022,887	\$ 727,035	\$ 88,013	13.8%	\$ 92,391	14.6%



KEY TRENDS	
<p>Description</p> <p>The sales tax in Corinth is 8.25% for goods and services sold within the City's boundaries. The tax is collected by businesses making the sale and is remitted to the State Comptroller of Public Accounts on a monthly, and in some cases, quarterly basis. Of the 8.25%, the state retains 6.25% and distributes 1% to the City of Corinth, .25% to the Street Maintenance Sales Tax Fund, .25% to the Crime Control & Prevention District and .50% to the Economic Development Corporation. The State distributes tax proceeds to local entities within forty days following the period for which the tax is collected by businesses.</p> <p>As required by the Government Accounting Standards Board, sales tax is reported for the month it is collected by the vendor. March 2020 revenues are remitted to the City in May 2020. Sales Tax received in March represent January collections.</p>	<p>Analysis</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>

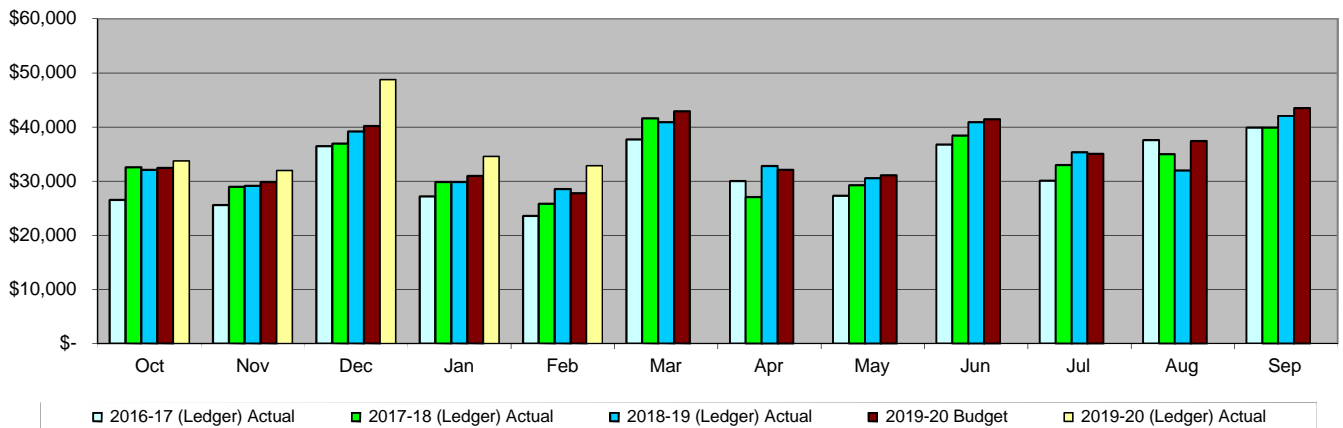


Street Maintenance Sales Tax Fund

Street Maintenance Sales Tax PY Comparison and Variance Analysis

	2016-17 (Ledger) Actual	2017-18 (Ledger) Actual	2018-19 (Ledger) Actual	2019-20 Budget	2019-20 Cash Receipts	2019-20 (Ledger) Actual	Variance, Actual to Budget	Variance, Actual to Budget %	Variance, CY to PY	Variance, CY to PY %
Oct	\$ 26,488	\$ 32,516	\$ 32,044	\$ 32,433	\$ 31,926	\$ 33,715	\$ 1,282	4.0%	\$ 1,671	5.2%
Nov	25,536	28,946	29,119	29,806	42,037	31,943	2,137	7.2%	2,824	9.7%
Dec	36,418	36,896	39,167	40,141	33,715	48,729	8,588	21.4%	9,562	24.4%
Jan	27,151	29,831	29,811	30,962	31,943	34,566	3,605	11.6%	4,755	16.0%
Feb	23,574	25,818	28,523	27,757	48,729	32,809	5,052	18.2%	4,286	15.0%
Mar	37,655	41,584	40,898	42,863	34,566	-	-	-	-	-
Apr	30,002	27,040	32,746	32,041	32,809	-	-	-	-	-
May	27,296	29,244	30,551	31,061	-	-	-	-	-	-
Jun	36,737	38,369	40,897	41,376	-	-	-	-	-	-
Jul	30,051	32,945	35,314	35,037	-	-	-	-	-	-
Aug	37,575	34,967	31,926	37,409	-	-	-	-	-	-
Sep	39,892	39,859	42,037	43,476	-	-	-	-	-	-
TOTAL	\$ 378,376	\$ 398,015	\$ 413,032	\$ 424,361	\$ 255,725	\$ 181,762	\$ 20,663	12.8%	\$ 23,098	14.6%

Monthly Collections Comparison



KEY TRENDS

Description

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

As required by the Government Accounting Standards Board, sales tax is reported for the month it is collected by the vendor. March 2020 revenues are remitted to the City in May 2020. Sales Tax received in March represent January 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).

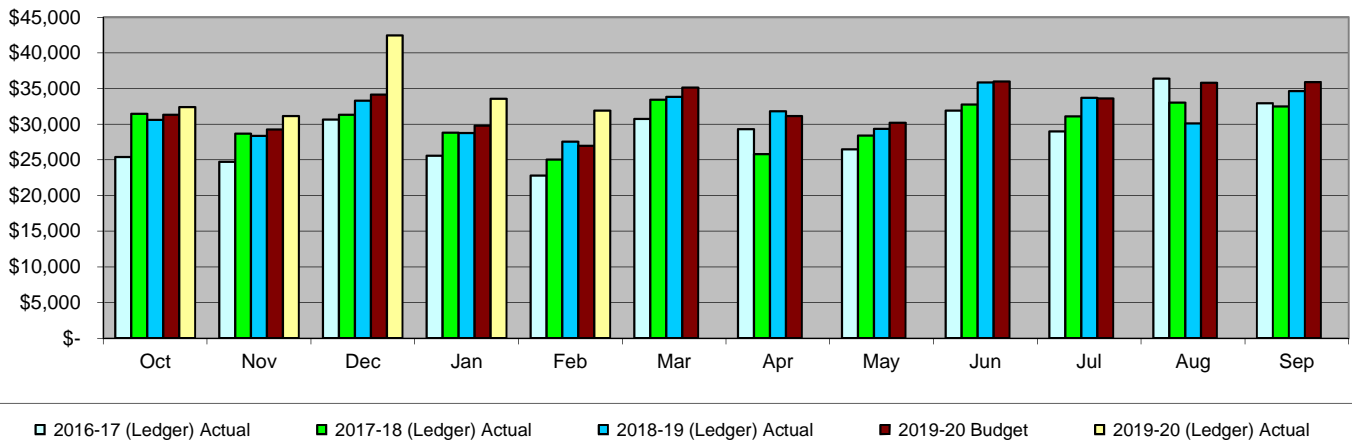
A special election was held on September 11, 2004 for the purpose of adopting a local .25% sales and use tax in Corinth for Street Maintenance. An election held on November 8, 2016 reauthorized the tax for four additional years.



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

	2016-17 (Ledger) Actual	2017-18 (Ledger) Actual	2018-19 (Ledger) Actual	2019-20 Budget	2019-20 Cash Receipts	2019-20 (Ledger) Actual	Variance, Actual to Budget	Variance, Actual to Budget %	Variance, CY to PY	Variance, CY to PY %
Oct	\$ 25,436	\$ 31,487	\$ 30,611	\$ 31,333	\$ 30,110	\$ 32,398	\$ 1,065	3.4%	\$ 1,787	5.8%
Nov	24,747	28,674	28,367	29,297	34,664	31,150	1,854	6.3%	2,783	9.8%
Dec	30,662	31,341	33,325	34,173	32,398	42,442	8,269	24.2%	9,118	27.4%
Jan	25,578	28,829	28,795	29,811	31,150	33,589	3,778	12.7%	4,794	16.6%
Feb	22,837	25,070	27,554	27,010	42,442	31,909	4,899	18.1%	4,355	15.8%
Mar	30,751	33,450	33,846	35,141	33,589	-	-	-	-	-
Apr	29,306	25,821	31,822	31,172	31,909	-	-	-	-	-
May	26,479	28,436	29,360	30,202	-	-	-	-	-	-
Jun	31,938	32,757	35,850	36,027	-	-	-	-	-	-
Jul	29,008	31,119	33,733	33,614	-	-	-	-	-	-
Aug	36,388	33,044	30,110	35,827	-	-	-	-	-	-
Sep	32,962	32,506	34,664	35,913	-	-	-	-	-	-
TOTAL	\$ 346,090	\$ 362,534	\$ 378,037	\$ 389,520	\$ 236,263	\$ 171,489	\$ 19,865	13.1%	\$ 22,837	15.4%

Monthly Collections Comparison



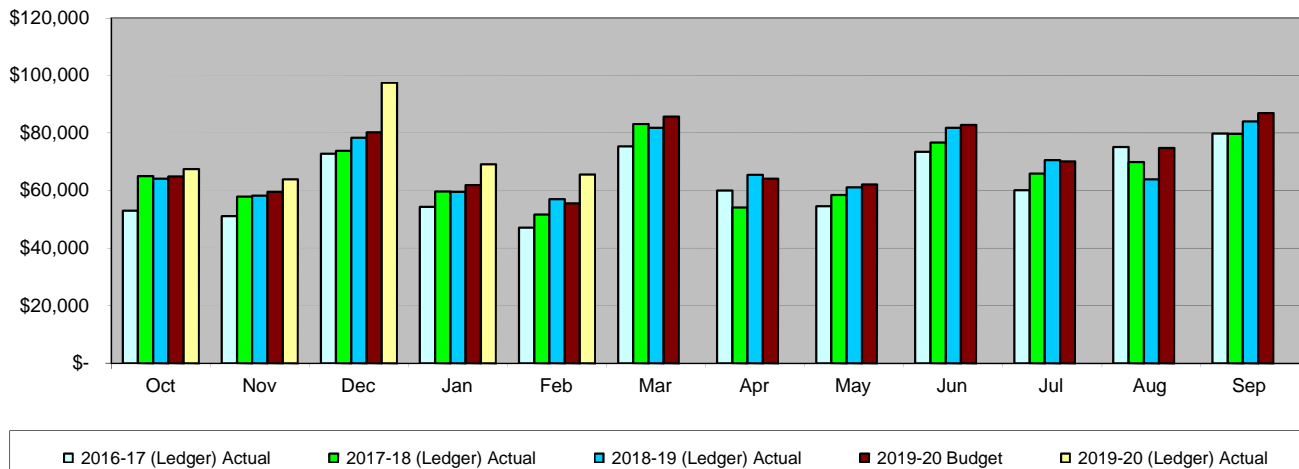
KEY TRENDS	
Description	Analysis
<p>The sales tax in Corinth is 8.25% for goods and services sold within the City's boundaries. The tax is collected by businesses making the sale and is remitted to the State Comptroller of Public Accounts on a monthly, and in some cases, quarterly basis. Of the 8.25%, the state retains 6.25% and distributes 1% to the City of Corinth, .25% to the Street Maintenance Sales Tax Fund, .25% to the Crime Control & Prevention District and .50% to the Economic Development Corporation. The State distributes tax proceeds to local entities within forty days following the period for which the tax is collected by businesses.</p> <p>As required by the Government Accounting Standards Board, sales tax is reported for the month it is collected by the vendor. March 2020 revenues are remitted to the City in May 2020. Sales Tax received in March represent January collections.</p>	<p>The Crime Control & Prevention Sales Tax revenue reflects a year-to-date increase in collections compared to the budgeted amounts.</p> <p>Funds are deposited into the Crime Control & Prevention District Fund and may be used to finance a wide variety of crime control and prevention programs (Chapter 363 of the Local Government Code and Chapter 323.102 of the Tax Code)</p> <p>A special election was held on September 11, 2004 for the purpose of adopting a local .25% sales and use tax in Corinth for crime control and prevention. An election was held May 2019 reauthorizing the dedicated sales tax for ten additional years.</p>



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

	2016-17 (Ledger) Actual	2017-18 (Ledger) Actual	2018-19 (Ledger) Actual	2019-20 Budget	2019-20 Cash Receipts	2019-20 (Ledger) Actual	Variance, Actual to Budget	Variance, Actual to Budget %	Variance, CY to PY	Variance, CY to PY %
Oct	\$ 52,974	\$ 65,029	\$ 64,086	\$ 64,863	\$ 63,851	\$ 67,428	\$ 2,564	4.0%	\$ 3,342	5.2%
Nov	51,070	57,889	58,235	59,610	84,072	63,884	4,273	7.2%	5,648	9.7%
Dec	72,833	73,790	78,332	80,280	67,428	97,455	17,175	21.4%	19,122	24.4%
Jan	54,300	59,659	59,620	61,921	63,884	69,130	7,209	11.6%	9,510	16.0%
Feb	47,147	51,635	57,043	55,512	97,455	65,615	10,103	18.2%	8,572	15.0%
Mar	75,308	83,165	81,792	85,722	69,130	-	-	-	-	-
Apr	60,003	54,077	65,489	64,079	65,615	-	-	-	-	-
May	54,590	58,486	61,100	62,119	-	-	-	-	-	-
Jun	73,472	76,735	81,790	82,750	-	-	-	-	-	-
Jul	60,100	65,889	70,625	70,072	-	-	-	-	-	-
Aug	75,148	69,932	63,851	74,815	-	-	-	-	-	-
Sep	79,781	79,716	84,072	86,949	-	-	-	-	-	-
TOTAL	\$ 756,725	\$ 796,002	\$ 826,036	\$ 848,694	\$ 511,434	\$ 363,511	\$ 41,324	12.8%	\$ 46,195	14.6%

Monthly Collections Comparison



KEY TRENDS

Description

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

As required by the Government Accounting Standards Board, sales tax is reported for the month it is collected by the vendor. March 2020 revenues are remitted to the City in May 2020. Sales Tax received in March represents January 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 (Tax.Rev.Civ.St. art 5190.6-the Development Corporation Act of 1979).

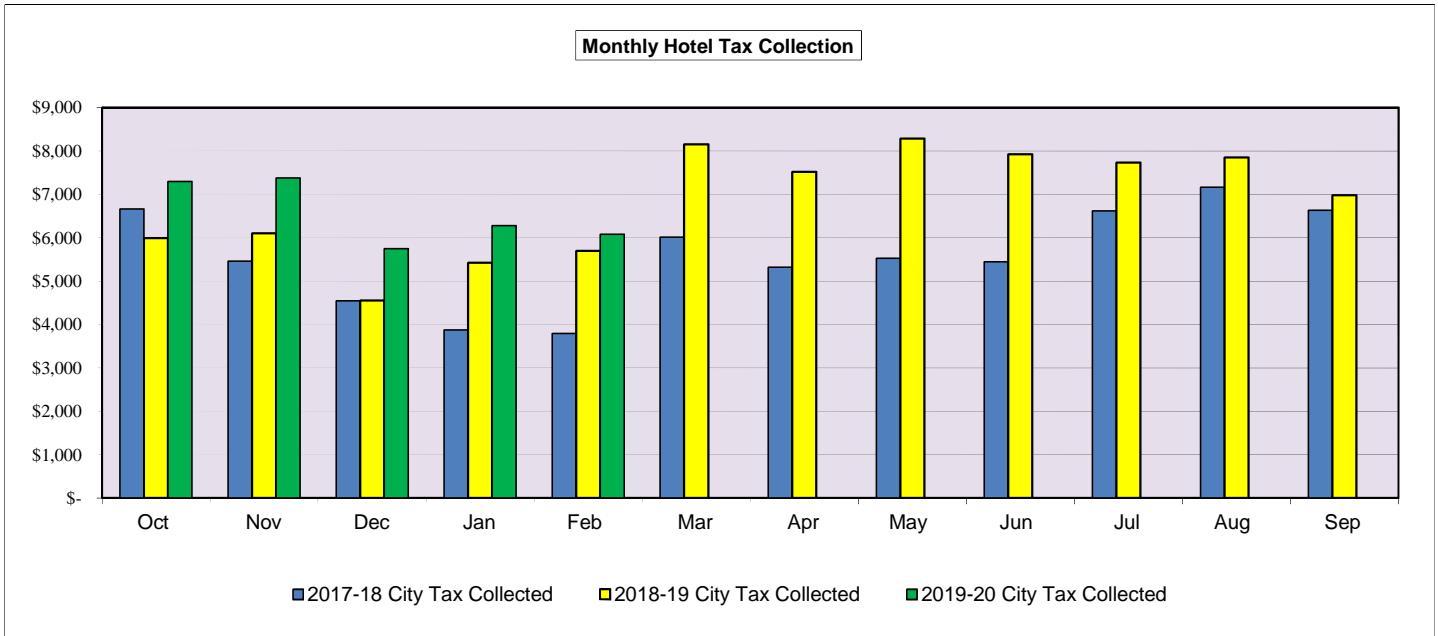


Hotel Occupancy Tax Collection Report

Comfort Inn & Suites

For the Period Ended March 2020

	Total Gross Sales	Less Exemptions & Allowances	Total Taxable Revenues Reported	Taxable Revenues X 7%	Total City Tax Due	City Tax Collected FY 2019-20	Date Received	% Change CY to PY	City Tax Collected FY 2018-19	City Tax Collected FY 2017-18
Oct	\$ 104,268	\$ -	\$ 104,268	\$ 7,299	\$ 7,299	\$ 7,299	11/26/2019	21.7%	\$ 5,995	\$ 6,667
Nov	107,898	2,435	105,463	7,382	7,382	7,382	1/2/2020	21.0%	6,102	5,463
Dec	84,069	1,893	82,175	5,752	5,752	5,752	1/23/2020	26.3%	4,553	4,545
Jan	91,546	1,782	89,764	6,283	6,283	6,283	2/24/2020	15.8%	5,427	3,873
Feb	88,270	1,447	86,823	6,078	6,078	6,078	3/19/2020	6.7%	5,698	3,795
Mar									8,153	6,014
Apr									7,520	5,322
May									8,288	5,528
Jun									7,929	5,444
Jul									7,731	6,623
Aug									7,850	7,164
Sep									6,985	6,631
TOTALS	\$ 476,051	\$ 7,557	\$ 468,494	\$ 32,795	\$ 32,795	\$ 32,795			\$ 82,231	\$ 67,069



KEY TRENDS

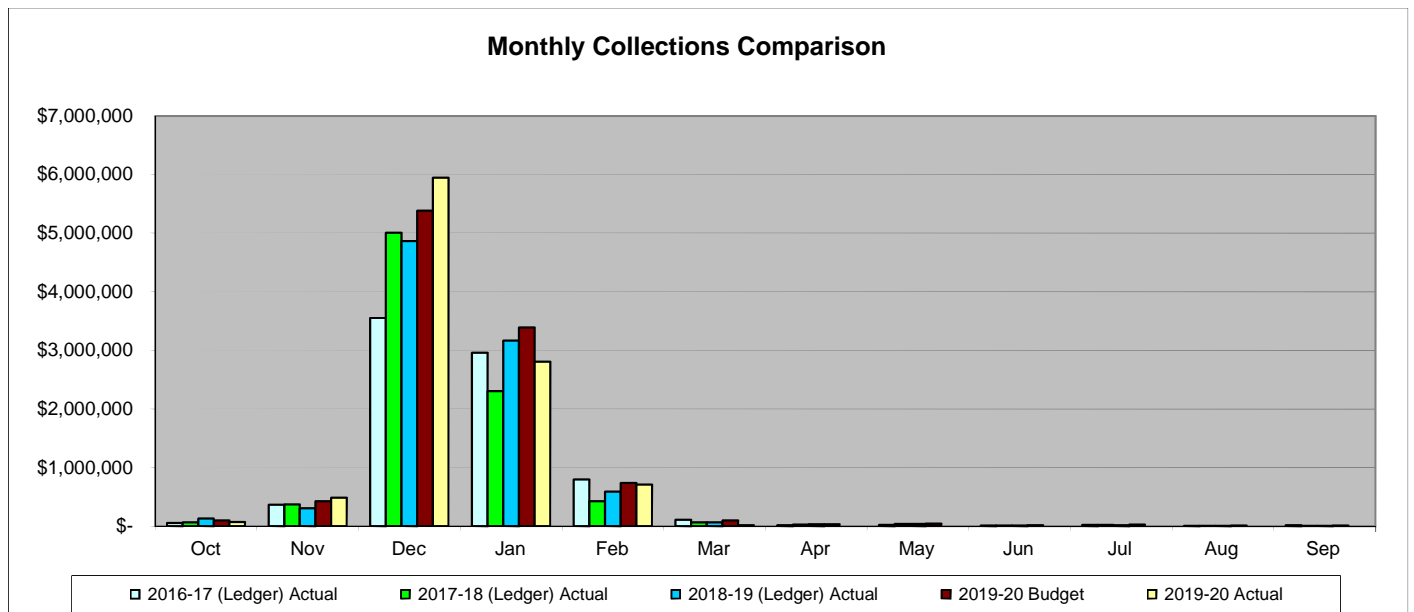
Description

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



General Fund
Property Tax
 PY Comparison and Variance Analysis

	2016-17 (Ledger) Actual	2017-18 (Ledger) Actual	2018-19 (Ledger) Actual	2019-20 Budget	2019-20 Actual	Variance, Actual to Budget	Variance, Actual to Budget %	Variance, CY to PY	Variance, CY to PY %
Oct	\$ 57,139	\$ 64,300	\$ 131,294	\$ 99,572	\$ 69,625	\$ (29,948)	-30.1%	\$ (61,669)	-47.0%
Nov	368,409	371,307	305,892	424,095	486,954	62,859	14.8%	181,063	59.2%
Dec	3,555,437	5,006,297	4,863,844	5,383,675	5,949,339	565,664	10.5%	1,085,495	22.3%
Jan	2,957,436	2,303,700	3,167,197	3,390,575	2,806,148	(584,427)	-17.2%	(361,049)	-11.4%
Feb	797,112	428,724	590,723	737,762	712,142	(25,621)	-3.5%	121,419	20.6%
Mar	108,295	67,435	68,488	99,640	15,606	(84,033)	-84.3%	(52,882)	-77.2%
Apr	18,065	28,985	33,998	32,246	-				
May	25,033	41,091	40,693	42,687	-				
Jun	11,668	10,857	13,850	14,603	-				
Jul	22,718	22,420	19,304	26,120	-				
Aug	8,649	6,689	7,105	9,097	-				
Sep	15,839	2,757	2,374	8,832	-				
TOTAL	\$ 7,945,800	\$ 8,354,562	\$ 9,244,761	\$ 10,268,904	\$ 10,039,814	\$ (95,506)	-0.9%	\$ 912,376	10.0%



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 \$.54500 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>



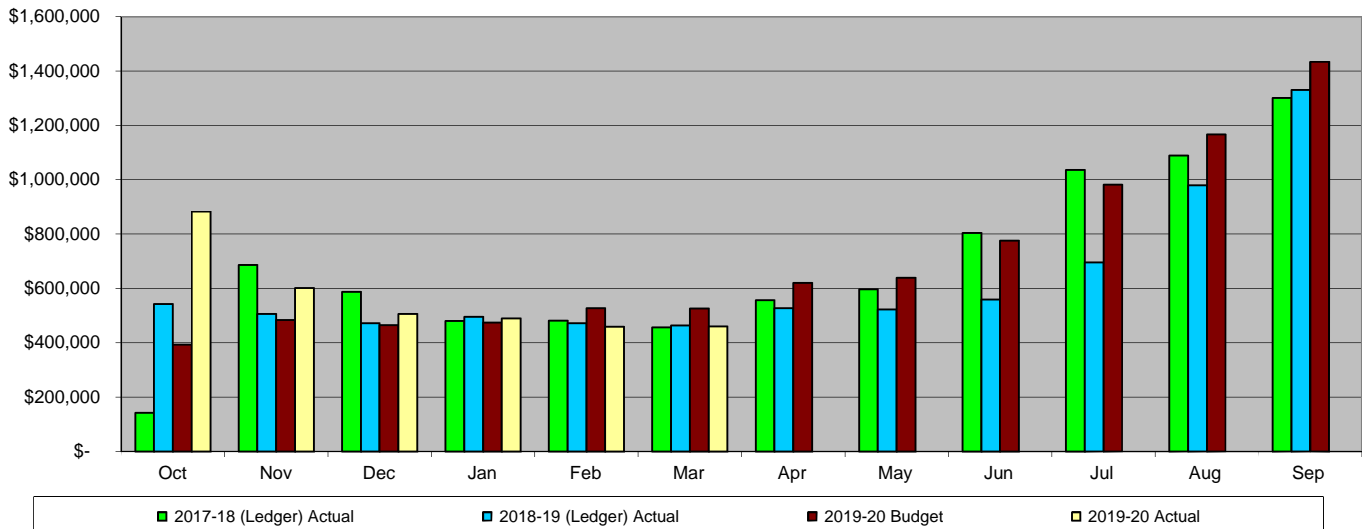
Water/Wastewater Fund

Water Charges

PY Comparison and Variance Analysis

	2017-18 (Ledger) Actual	2018-19 (Ledger) Actual	2019-20 Budget	2019-20 City Actual	2019-20 UTRWD Actual	2019-20 Combined Actual	Variance, Actual to Budget	Variance, Actual to Budget %	Variance, CY to PY	Variance, CY to PY %
Oct	\$ 142,613	\$ 542,007	\$ 393,518	\$ 311,395	\$ 571,768	\$ 883,162	\$ 489,644	124.4%	\$ 341,156	62.9%
Nov	686,663	506,191	483,579	176,112	425,312	601,424	117,845	24.4%	95,233	18.8%
Dec	586,774	472,018	464,643	140,991	365,506	506,498	41,855	9.0%	34,480	7.3%
Jan	480,520	495,441	474,078	130,913	358,392	489,305	15,227	3.2%	(6,136)	-1.2%
Feb	481,645	471,422	527,163	122,106	336,286	458,391	(68,772)	-13.0%	(13,030)	-2.8%
Mar	456,070	464,104	526,591	122,117	337,466	459,583	(67,008)	-12.7%	(4,521)	-1.0%
Apr	557,084	527,216	619,977							
May	596,143	522,008	639,135							
Jun	803,962	558,618	776,130							
Jul	1,035,918	695,909	981,264							
Aug	1,088,327	979,818	1,166,163							
Sep	1,300,777	1,329,837	1,433,828							
TOTAL	\$ 8,216,497	\$ 7,564,589	\$ 8,486,069	\$ 1,003,634	\$ 2,394,730	\$ 3,398,364	\$ 528,792	18.4%	\$ 447,182	15.2%

Monthly Collections Comparison



KEY TRENDS

Description:

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

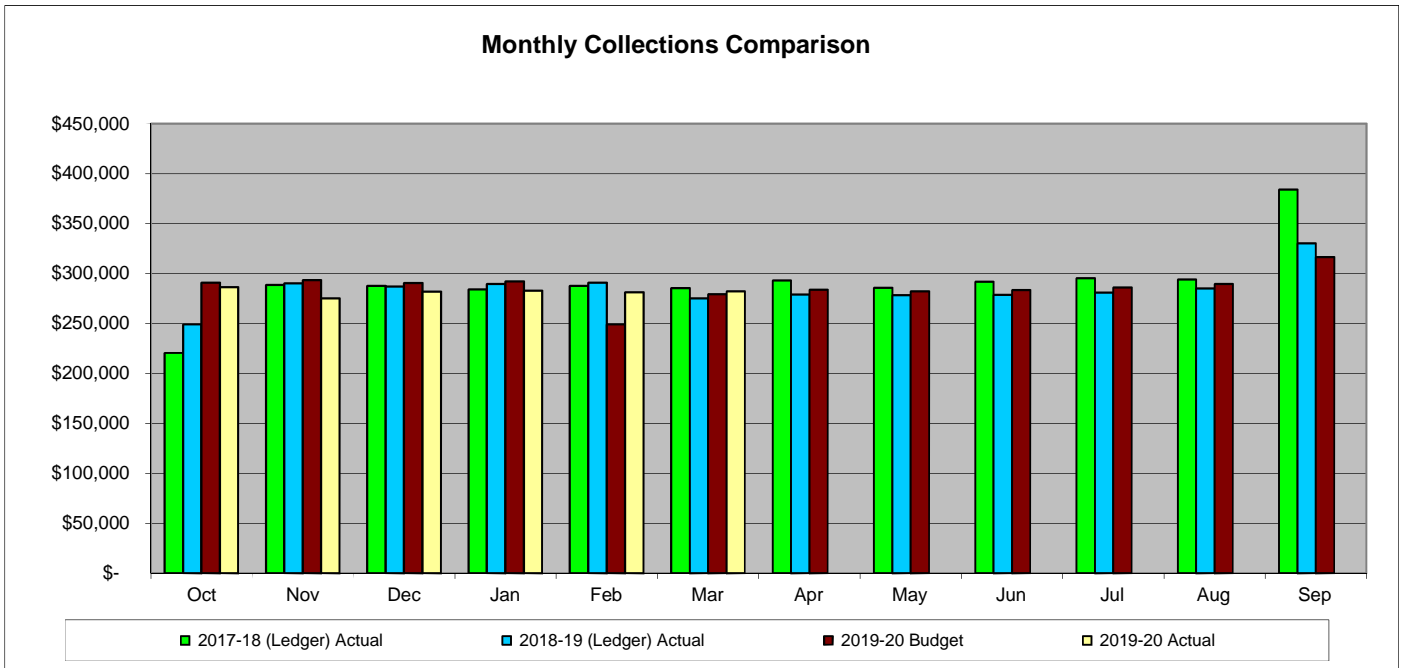
Analysis

The FY 2018-19 budget incorporates the water rates that breakout both the Upper Trinity and City portion of the rate revenue, as adopted by ordinance in September 2017.



Water/Wastewater Fund
Sewer Charges
 PY Comparison and Variance Analysis

	2017-18 (Ledger) Actual	2018-19 (Ledger) Actual	2019-20 Budget	2019-20 City Actual	2019-20 UTRWD Actual	2019-20 Combined Actual	Variance, Actual to Budget	Variance, Actual to Budget %	Variance, CY to PY	Variance, CY to PY %
Oct	\$ 220,528	\$ 249,161	\$ 290,770	\$ 184,186	\$ 102,187	\$ 286,374	\$ (4,396)	-1.5%	\$ 37,212	14.9%
Nov	288,609	290,108	293,273	181,321	93,600	274,921	(18,352)	-6.3%	(15,187)	-5.2%
Dec	287,402	287,010	290,263	181,825	100,031	281,856	(8,407)	-2.9%	(5,154)	-1.8%
Jan	283,876	289,337	292,036	183,362	99,473	282,836	(9,201)	-3.2%	(6,502)	-2.2%
Feb	287,600	290,638	249,192	183,021	98,239	281,259	32,068	12.9%	(9,379)	-3.2%
Mar	285,274	275,173	279,205	183,267	98,832	282,100	2,895	1.0%	6,927	2.5%
Apr	292,874	278,835	283,571							
May	285,736	278,135	281,956							
Jun	291,859	278,573	283,213							
Jul	295,109	280,875	285,871							
Aug	293,908	284,865	289,498							
Sep	384,098	330,203	316,220							
TOTAL	\$ 3,496,872	\$ 3,412,913	\$ 3,435,067	\$ 1,096,983	\$ 592,363	\$ 1,689,345	\$ (5,393)	-0.3%	\$ 7,918	0.5%



KEY TRENDS	
<p>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.</p>	<p>Analysis The FY 2018-19 budget incorporates the wastewater rates that breakout both the Upper Trinity and City portion of the rate revenue, as adopted by ordinance in September 2017.</p>

Section 3

City of Corinth
Monthly Financial Report
March 2020

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 March 2020

	Unaudited Appropriable Fund Balance 9/30/19	Year-to-Date Revenue	Year-to-Date Expense	Transfers In/(Out)	Unaudited Fund Balance 9/30/20
OPERATING FUNDS					
100 General Fund (1)	5,085,270	\$ 13,816,940	\$ 8,146,373	\$ (768,470)	\$ 9,987,367
110 Water/Wastewater Operations (2)	4,025,206	5,802,038	5,567,398	(1,171,630)	3,088,216
120 Storm Water Utility (3)	370,371	376,695	263,594	(198,353)	285,118
130 Economic Development Corporation (4)	1,324,418	307,760	94,298	(151,285)	1,386,595
131 Crime Control & Prevention	532,490	143,635	126,199	-	549,925
132 Street Maintenance Sales Tax	1,350,905	161,072	9,378	-	1,502,599
	\$ 12,688,660	\$ 20,608,140	\$ 14,207,241	\$ (2,289,738)	\$ 16,799,821
RESERVE FUNDS					
200 General Debt Service Fund	\$ 342,712	\$ 2,642,592	\$ 2,308,838	\$ -	\$ 676,466
201 General Asset Mgmt Reserve Fund (5)	-	1,995	-	250,000	251,995
202 Utility Asset Mgmt Reserve Fund (6)	-	1,995	-	250,000	251,995
203 Drainage Asset Mgmt Reserve Fund (7)	-	798	-	100,000	100,798
204 Rate Stabilization Fund (8)	-	1,995	-	250,000	251,995
	\$ 342,712	\$ 2,649,373	\$ 2,308,838	\$ 850,000	\$ 1,533,247
BOND/CAPITAL PROJECT FUNDS					
193 Governmental Capital Projects (9)	\$ 2,204,945	\$ 54,874	\$ 253,900	\$ 702,000	\$ 2,707,919
194 Water/Wastewater Capital Projects (10)	473,138	12,930	-	535,115	1,021,183
195 Drainage Capital Projects (11)	875,375	6,385	57,617	160,885	985,028
706 2016 C.O. - General Fund Capital Projects	1,079,394	8,355	48,462	-	1,039,287
708 2019 C.O. - General Fund Capital Projects	11,268,808	98,258	20,013	-	11,347,053
709 2017 C.O. - General Fund Capital Projects	838,578	5,939	406,697	-	437,819
803 2016 C.O. - Water Capital Projects	1,990,519	22,548	-	-	2,013,068
804 2017 C.O. - Water Capital Projects	107,761	809	35,638	-	72,932
805 2017 C.O. - Wastewater Capital Projects	316,324	1,488	212,086	-	105,725
806 2019 C.O. - Water Capital Projects	8,723,279	76,046	-	-	8,799,325
	\$ 27,878,121	\$ 287,630	\$ 1,034,414	\$ 1,398,000	\$ 28,529,338
INTERNAL SERVICE FUNDS					
300 General Vehicle & Equip Replacement (12)	\$ 155,917	\$ 22,698	\$ 79,309	\$ 97,210	\$ 196,516
301 LCFD Vehicle & Equip Replacement (13)	459,886	3,739	301,489	300,000	462,136
302 Technology Replacement Fund (14)	182,220	2,363	86,399	176,571	274,756
310 Utility Vehicle & Equip Replacement (15)	508,616	4,599	53,826	70,920	530,309
311 Utility Meter Replacement Fund (16)	96,718	1,171	-	50,000	147,888
320 Insurance Claims and Risk Fund	272,146	8,290	-	-	280,436
	\$ 1,675,503	\$ 42,860	\$ 521,022	\$ 694,701	\$ 1,892,041
SPECIAL PURPOSE FUNDS					
400 Hotel-Motel Tax	\$ 200,523	\$ 34,388	\$ 31,339	-	\$ 203,572
401 Keep Corinth Beautiful	30,258	488	5,565	-	25,181
404 County Child Safety Program	29,091	1,347	8,398	-	22,041
405 Municipal Court Security	89,957	6,582	5,064	-	91,475
406 Municipal Court Technology (17)	29,501	8,525	-	(6,963)	31,063
420 Police Lease Fund	5,073	2,544	3,200	-	4,417
421 Police Donations	-	1,453	450	-	1,003
422 Police Confiscation - State	3,481	140	-	-	3,621
423 Police Confiscation - Federal	-	-	-	-	-
451 Parks Development (18)	247,781	2,376	-	50,000	300,156
452 Community Park Improvement	15,912	5,111	-	-	21,023
453 Tree Mitigation Fund	304,946	2,427	2,527	-	304,847
460 Fire Donations	33,978	759	2,689	-	32,048
497 Festival Donations	9,055	13,541	-	-	22,596
	\$ 999,558	\$ 79,680	\$ 59,232	\$ 43,037	\$ 1,063,044
GRANT FUNDS					
522 Bullet Proof Vest Grant	\$ -	\$ -	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -	\$ -	\$ -
IMPACT FEE & ESCROW FUNDS					
610 Water Impact Fees	\$ 223,507	\$ 107,220	\$ -	\$ -	\$ 330,728
611 Wastewater Impact Fees (19)	845,289	60,407	-	(696,000)	209,696
620 Storm Drainage Impact Fees	93,377	745	-	-	94,122
630 Roadway Impact Fees	866,776	132,909	-	-	999,685
699 Street Escrow	156,536	1,249	-	-	157,785
	\$ 2,185,485	\$ 302,531	\$ -	\$ (696,000)	\$ 1,792,016
TOTAL ALL FUNDS	\$ 45,770,039	\$ 23,970,215	\$ 18,130,747	\$ -	\$ 51,609,507



City of Corinth
Fund Balance Summary
For the Period Ended March 2020

TRANSFER IN/(OUT) EXPLANATIONS:

- (1) The transfer in of \$753,581 cost allocation from the Utility Fund, \$100,208 cost allocation from the EDC Fund and \$61,371 cost allocation from Storm Drainage. The transfer out of \$300,000 from the Fire Department to the Vehicle Replacement Fund for the future purchases of vehicles and equipment, \$97,210 to the General Fund Vehicle Replacement Fund for the Enterprise Fleet Replacement Program, \$150,041 to the Tech Replacement Fund for the future purchases of computers, \$184,379 cost allocation to the Utility Fund, \$500,000 to the Capital Project Fund for the TIRZ, \$30,000 to the General Capital Fund for the joint Fire training field, \$172,000 to the General Capital Fund for the Public Safety radio replacement, \$250,000 to the General Asset Mgmt Fund.
- (2) The transfer in of \$184,379 for the cost allocation from the General Fund and \$36,255 from Storm Drainage. The transfer out of \$70,920 to the Vehicle Replacement Fund for the future purchases of vehicles and equipment, \$50,000 contribution to the Utility Meter Replacement Fund for the future purchases of water taps and meters, \$17,763 to the Tech Replacement Fund for the future purchases of computers, \$753,581 cost allocation to the General Fund, \$250,000 to the Utility Asset Mgmt Reserve Fund and \$250,000 to the Utility Rate Stabilization Fund.
- (3) The transfer out of \$727 to the Tech Replacement Fund for the future purchases of computers, \$61,371 cost allocation to the General Fund, \$36,255 cost allocation to the Utility Fund, and \$100,000 to the Drainage Asset Mgmt Reserve Fund.
- (4) The transfer out of \$1,077 to the Tech Replacement Fund for the future purchases of computers, \$100,208 cost allocation to the General Fund, \$50,000 to the Park Development Fund.
- (5) The transfer in of \$250,000 from the General Fund for the General Asset Mgmt Reserve Fund for future replacement of the City's fixed assets.
- (6) The transfer in of \$250,000 from the Utility Fund for the Utility Asset Mgmt Reserve Fund for the future replacement of the Water and Wastewater fixed assets.
- (7) The transfer out of \$150,000 from the Storm Drainage Fund for the Drainage Asset Mgmt Reserve Fund for the future replacement of Storm Drainage fixed assets.
- (8) The transfer in of \$250,000 from the Utility Fund for the Utility Rate Stabilization Fund.
- (9) The transfer in of \$60,000 from Police for radio upgrades, \$112,000 from Fire for radio upgrades, \$500,000 from General Fund for the TIRZ, and \$30,000 from Fire for Joint Fire Training field.
- (10) The transfer in of \$600,000 from Wastewater Impact Fee Fund for the Parkridge Sewer Line, and \$96,000 for the Parkridge collector road sewer line. The transfer out of \$160,885 to the Drainage Project Fund for the Lynchburg Drainage Study.
- (11) The transfer in of \$160,885 from the Water/Wastewater Project Fund for the Lynchburg Drainage Study.
- (12) The transfer in of \$97,210 from the General Fund for future purchase of vehicles and equipment.
- (13) The transfer in of \$178,500 for Corinth's annual contribution and \$121,500 from the Lake Cities for the future purchase of vehicles and
- (14) The transfer in of \$150,041 from the General Fund, \$17,763 from the Water/Wastewater Fund, \$727 from the Storm Drainage Fund, \$6,963 from the Municipal Court Technology Fund and \$1,077 from the Economic Development Fund represents the annual contribution for the future purchases of computers.
- (15) The transfer in of \$70,920 from the Utility Fund for the future purchase of vehicles and equipment.
- (16) The transfer in of \$50,000 from the Water/Wastewater Fund for the future purchase of water taps and meters.
- (17) The transfer out of \$6,963 to the Technology Replacement Fund for the future purchase of computers.
- (18) The transfer in of \$50,000 from the Economic Development Corporation.
- (19) The transfer out of \$600,000 to the Utility Capital Project Fund for the Parkridge sewer line and \$96,000 for the Parkridge collector road sewer line.

Section 4

City of Corinth
Monthly Financial Report
March 2020

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.

Capital Projects
As Mar 2020

	Fund-Dept	Project Name	Project #	Budget	Encumbrance	Expenditures	Available Balance
2017 CO - Street	709-9800	Lynchburg Creek Flood Mitigation	DA 18-01	1,000,000	-	-	1,000,000
W/WW CIP	195-9801	Lynchburg Creek Watershed	DA 18-01	1,000,000	950	80,465	918,585
				2,000,000	950	80,465	1,918,585
W/WW CIP	195-9800	Lynchburg Drainage Plan	DA 18-01	250,000	59,108	173,927	16,965
2016 CO - Street	706-4805	Lake Sharon/Dobbs Realignment	ST 18-01	1,200,000	227,997	457,063	514,940
2019 CO - Street	708-4805	Lake Sharon/Dobbs Realignment	ST 18-01	4,500,000	-	-	4,500,000
				5,700,000	227,997	457,063	5,014,940
2019 CO - Street	708-4806	Quail Run Realignment	ST 19-01	2,000,000	116,348	81,969	1,801,683
2019 CO - Street	708-4807	Parkridge	ST 19-02	2,700,000	-	-	2,700,000
2019 CO - Water	806-8095	Parkridge	WA 19-02	800,000	-	32,764	767,236
				3,500,000	-	32,764	3,467,236
2016 CO - Water	803-8092	Quail Run Elevated Storage Tank	WA 18-01	2,100,000	-	169,272	1,930,728
2019 CO - Water	806-8092	Quail Run Elevated Storage Tank	WA 18-01	5,000,000	152,560	9,278	4,838,161
				7,100,000	152,560	178,550	6,768,889
2019 CO -Water	806-8094	Quail Run EST Offsite Water	WA 18-02	3,000,000	51,360	5,186	2,943,453
GF CIP	193-4800	Lake Sharon Extension		1,513,871	974,895	363,976	175,000
2019 CO - Street	708-4800	Lake Sharon Extension		1,000,000	-	-	1,000,000
2017 CO - Street	709-4800	Lake Sharon Extension		5,000,000	1,467,675	3,345,064	187,261
				7,513,871	2,442,571	3,709,040	1,362,261
2017 CO - Street	709	Street Construction		317,895	-	-	317,895
2016 CO	706-2000	Public Safety Facility/Fire Station		12,500,000	30,688	12,469,312	-
2017 CO	709-2000	Public Safety Facility/Fire Station		1,691,506	119,648	1,571,857	-
				14,191,506	150,336	14,041,169	-
2017 CO - Water	804-8093	Public Works Facility		750,000	29,827	689,445	30,728
2017 CO - WW	805-8093	Public Works Facility		750,000	91,423	657,611	966
				1,500,000	121,250	1,347,056	31,693
2016 CO	706-1004	Facility Renovation - City Hall		350,000	-	349,411	589
2016 CO	706-2300	Facility Renovation - Fire Station		150,000	-	84,793	65,207
GF CIP	193-1102	Incode Upgrade		60,125	-	46,061	14,064
GF CIP	193-1400	Planning & Development Software		279,666	21,931	232,865	24,869
GF CIP	193-1410	Comprehensive Plan Update		319,000	58,574	244,507	15,919
GF CIP	193-1411	Climate Resiliency		8,000	5,097	2,745	158.01
GF CIP	193-2200	Police Communication Upgrade		395,000	-	267,449	127,551
GF CIP	193-2201	Police RFID		49,993	1,123	48,380	490
GF CIP	193-2300	Fire Communication Upgrade		549,000	46,283	367,498	135,219
GF CIP	193-2301	Fire Training Field		270,000	-	14,280	255,720
GF CIP	193-4802	I35 Aesthetics		275,000	-	143,153	131,847
GF CIP	193-4803	City Entrance Signs		150,000	-	50,000	100,000
GF CIP	193	Tax Increment Refinancing Zone		500,000	-	-	500,000
W/WW CIP	194	Parkridge Sewer Line		600,000	-	-	600,000
W/WW CIP	194	Parkridge Collector Road Sewer Line		96,000	-	-	96,000
W/WW CIP	194-8897	L3 Sewer line Realignment	complete	108,218	-	72,625	35,593
W/WW CIP	194-8810	Huffines Infrastructure	complete	576,750	-	421,905	154,845
CIP Project Totals				\$ 51,810,024	\$ 3,455,490	\$ 22,452,860	\$ 25,901,673