City of Corinth
Monthly Financial Report
For the Period Ended December 31, 2010

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 December 2010 and is presented in five 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 Grant Summary section provides a summary of local, state and federal grants awarded to the City. Grants are awarded to support programs in the City and are not funded with City resources.

5. The Capital Improvement Program Report contains a high level expenditure summary for all CIP projects. The report contains a fund summary and a project summary that provides revenues, current and historical expenditures, and available fund balance.

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

Section 1

City of Corinth
Monthly Financial Report
December 2010

FINANCIAL SUMMARY

This report is designed for internal use and does not include all the funds and accounts included in the City of Corinth operations. For a complete report, refer to the City of Corinth 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 December 2010

	Current Fiscal Year, 2010-2011					Prior Year
	Budget FY 2010-11	December 2010 Actual	Year-to-Date Actual	Y-T-D Variance	Y-T-D % of Budget	December, 2009 Y-T-D Actual
RESOURCES						
Property Taxes	$ 6,151,853	$ 840,717	$ 1,065,734	$ (5,086,119)	17.3%	$ 1,199,283
Delinquent Tax, Penalties & Interest	154,000	1,793	13,091	(140,909)	8.5%	34,113
Sales Tax	938,576	67,995	67,995	(870,581)	7.2%	62,176
Franchise Fees	977,368	9,488	73,761	(903,607)	7.5%	42,009
Utility Fees	15,000	160	560	(14,440)	3.7%	10,053
Traffic Fines & Forfeitures	596,850	39,201	127,422	(469,428)	21.3%	133,729
Development Fees & Permits	220,700	42,600	211,804	(8,896)	96.0%	47,043
Police Fees & Permits	17,200	2,372	6,347	(10,854)	36.9%	6,798
Recreation Program Revenue	206,153	2,142	42,369	(163,784)	20.6%	31,935
Fire Services	2,170,813	145,406	493,102	(1,677,711)	22.7%	399,318
Investment Income	60,200	5,942	17,466	(42,734)	29.0%	29,011
Miscellaneous	28,050	(225)	5,066	(22,984)	18.1%	13,111
Charges for Services	1,057,089	71,863	241,165	(815,924)	22.8%	223,401
Transfer In	115,950	9,663	28,988	(86,963)	25.0%	16,994
Use of Fund Balance		-	-	-	0.0%	-
TOTAL RESOURCES	$ 12,709,802	$ 1,239,116	$ 2,394,869	$ (10,314,933)	18.8%	$ 2,012,328
EXPENDITURES						
Wages & Benefits	9,297,604	756,208	2,003,793	(7,293,811)	21.6%	2,111,822
Professional Fees	1,365,674	171,555	320,574	(1,045,100)	23.5%	682,101
Maintenance & Operations	566,296	38,031	129,034	(437,262)	22.8%	126,040
Supplies	419,242	24,588	66,137	(353,105)	15.8%	63,954
Utilities & Communications	542,143	42,850	137,189	(404,954)	25.3%	126,082
Vehicles/Equipment & Fuel	325,219	16,121	39,602	(285,617)	12.2%	47,483
Training	86,561	3,322	8,289	(78,272)	9.6%	14,733
Capital Outlay	-	-	-	-	0.0%	-
Debt Service	-	-	-	-	0.0%	-
Charges for Services	82,063	6,839	20,516	(61,547)	25.0%	26,566
Transfer Out	25,000	-	25,000	-	100.0%	173,700
TOTAL EXPENDITURES	$ 12,709,802	$ 1,059,514	$ 2,750,135	$ (9,959,667)	21.6%	$ 3,372,480
EXCESS/(DEFICIT)	$ -	$ 179,602	$ (355,266)	$ (355,266)		$ (1,360,152)

KEY TRENDS

Resources	Expenditures
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. December 2010 revenues are remitted to City in February 2011. Sales Tax received in December represent October Collections. **Franchise Fees** - Oncor/TXU franchise payments represent the majority of the total franchise taxes. TXU remits payments to the City on a quarterly basis. Gas Franchise payments are received annually. **Development Fees & Permits** - represents an increase in single family permits and permit for the Boulevard Apartments.	**Recreation** - The majority of recreation expenditures are directly related to costs and seasonal labor associated with summer programs.

City of Corinth

General Fund

Schedule of Revenues & Expenditures - Budget vs Actual (Unaudited)
For the Period Ended December 2010

	Current Fiscal Year, 2010-2011					Prior Year
	Budget FY 2010-11	December 2010 Actual	Year-to-Date Actual	Y-T-D Variance	Y-T-D % of Budget	December, 2009 Y-T-D Actual
EXPENDITURE BY DIVISION						
City Administration	$ 342,069	$ 29,704	$ 73,096	$ (268,973)	21.4%	$ 78,625
Legal	259,315	33,186	35,651	(223,664)	13.7%	53,945
Human Resources	213,249	14,854	42,628	(170,621)	20.0%	43,707
Information Services	292,417	39,639	93,766	(198,651)	32.1%	88,074
City Council	73,561	78	95	(73,466)	0.1%	952
Police	2,827,184	221,846	612,397	(2,214,787)	21.7%	614,149
Animal Control	69,491	6,790	15,915	(53,576)	22.9%	15,241
Fire	4,180,404	325,404	900,259	(3,280,145)	21.5%	915,845
Street Maintenance	737,561	52,781	135,219	(602,342)	18.3%	147,793
Fleet Maintenance	143,286	7,763	21,341	(121,945)	14.9%	44,040
Community Development	377,128	28,119	77,960	(299,168)	20.7%	93,162
Planning	413,255	38,254	82,764	(330,491)	20.0%	80,646
Municipal Court	306,542	19,673	55,185	(251,357)	18.0%	58,968
Parks	987,973	90,966	254,832	(733,141)	25.8%	261,730
Recreation	374,584	8,381	22,784	(351,800)	6.1%	17,191
City Hall Maintenance	149,157	11,132	36,223	(112,934)	24.3%	33,741
Finance	549,731	49,640	125,902	(423,829)	22.9%	121,147
Non-Departmental	412,895	81,302	164,116	(248,779)	39.7%	703,525
TOTAL EXPENDITURES	$ 12,709,802	$ 1,059,514	$ 2,750,135	$ (9,959,667)	21.6%	$ 3,372,480

City of Corinth

Water & Wastewater Fund

Schedule of Revenues & Expenditures - Budget vs Actual (Unaudited)
For the Period Ended December 2010

	Current Fiscal Year, 2010-2011					Prior Year
	Budget FY 2010-11	December 2010 Actual	Year-to-Date Actual	Y-T-D Variance	Y-T-D % of Budget	December, 2009 Y-T-D Actual
RESOURCES						
Water Charges	$ 6,227,478	$ 375,440	$ 1,403,822	$ (4,823,656)	22.5%	$ 1,098,828
Wastewater Disposal Charges	3,950,770	323,169	977,661	(2,973,109)	24.7%	1,030,270
Garbage Revenue	870,000	70,302	210,186	(659,814)	24.2%	190,277
Garbage Sales Tax Reveue	70,000	5,627	16,891	(53,109)	24.1%	16,708
Water Tap Fees	18,000	7,725	28,215	10,215	156.8%	7,500
Wastewater Tap Fees	15,000	4,840	16,940	1,940	112.9%	6,050
Service/Reconnect & Inspection Fees	58,600	2,025	11,975	(46,625)	20.4%	27,907
Penalties & Late Charges	130,000	14,718	41,720	(88,280)	32.1%	42,851
Investment Interest	15,600	1,956	5,668	(9,932)	36.3%	8,148
Credit Card Processing Fees	30,000	2,338	7,746	(22,254)	25.8%	7,418
Miscellaneous	2,000	2,492	2,759	759	138.0%	775
Charges for Services	91,935	7,661	22,984	(68,951)	25.0%	30,471
Transfer In	-	-	-	-	0.0%	-
Use of Fund Balance	-	-	-	-	0.0%	-
TOTAL RESOURCES	$ 11,479,383	$ 818,293	$ 2,746,567	$ (8,732,816)	23.9%	$ 2,467,203
EXPENDITURES						
Wages & Benefits	1,329,034	101,716	269,132	(1,059,902)	20.3%	303,358
Professional Fees	2,009,132	167,334	465,890	(1,543,241)	23.2%	439,673
Maintenance & Operations	396,595	17,012	63,334	(333,261)	16.0%	50,882
Supplies	79,426	1,577	10,689	(68,737)	13.5%	19,285
Utilities & Communication	4,802,443	358,542	1,113,545	(3,688,898)	23.2%	1,065,489
Vehicles/Equipment & Fuel	92,460	5,728	12,505	(79,955)	13.5%	25,542
Training	20,680	11	633	(20,047)	3.1%	380
Capital Outlay	175,000	-	-	(175,000)	0.0%	-
Debt Service	1,129,655	-	-	(1,129,655)	0.0%	-
Charges for Services	696,275	58,023	174,069	(522,206)	25.0%	183,647
Transfer Out	399,182	12,432	287,296	(111,886)	72.0%	30,643
TOTAL EXPENDITURES	$ 11,129,882	$ 722,374	$ 2,397,093	$ (8,732,789)	21.5%	$ 2,118,901
EXCESS/(DEFICIT)	$ 349,501	$ 95,918	$ 349,474	$ (28)		$ 348,302

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. **Debt Service** payments are processed in February and August. **Capital Outlay** includes the funding for the Pump Station Rehabilitation Project.

City of Corinth

Storm Water Utility Fund

Schedule of Revenues & Expenditures - Budget vs Actual (Unaudited)
For the Period Ended December 2010

	Current Fiscal Year, 2010-2011					Prior Year
	Budget FY 2010-11	December 2010 Actual	Year-to-Date Actual	Y-T-D Variance	Y-T-D % of Budget	December, 2009 Y-T-D Actual
RESOURCES						
Storm Water Utility Fee	$ 548,000	$ 45,552	$ 136,564	$ (411,436)	24.9%	$ 135,047
Investment Interest	1,100	319	1,218	118	110.7%	225
Miscellaneous	1,000	-	-	(1,000)	0.0%	7,035
Transfers and Cost Allocations	119,370	-	119,370	-	100.0%	35,623
Use of Fund Balance	-	-	-	-	0.0%	-
TOTAL RESOURCES	$ 669,470	$ 45,871	$ 257,153	$ (412,317)	38.4%	$ 177,929
EXPENDITURES						
Wages & Benefits	$ 140,374	$ 11,764	$ 30,082	$ (110,292)	21.4%	$ 30,751
Professional Fees	83,439	2,063	3,142	(80,297)	3.8%	1,463
Maintenance & Operations	42,159	3,296	3,635	(38,524)	8.6%	877
Supplies	8,500	242	2,381	(6,119)	28.0%	3,406
Utilities & Communication	4,700	238	840	(3,860)	17.9%	520
Vehicles/Equipment & Fuel	20,053	1,074	3,495	(16,558)	17.4%	905
Training	8,040	-	-	(8,040)	0.0%	-
Capital Outlay	-	-	-	-	0.0%	-
Debt Service	240,168	-	-	(240,168)	0.0%	-
Charges for Service	97,720	8,107	24,321	(73,399)	24.9%	24,715
Transfer Out	24,317	-	24,317	-	100.0%	324
TOTAL EXPENDITURES	$ 669,470	$ 26,783	$ 92,212	$ (577,258)	13.8%	$ 62,962
EXCESS/(DEFICIT)	$ -	$ 19,088	$ 164,941	$ 164,941		$ 114,968

KEY TRENDS

Resources

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

Expenditures

Debt Service - Debt Service payments are processed in February and August

City of Corinth

Street Maintenance Sales Tax Fund

Schedule of Revenues & Expenditures - Budget vs Actual (Unaudited)
For the Period Ended December 2010

	Current Fiscal Year, 2010-2011					Prior Year
	Budget FY 2010-11	December 2010 Actual	Year-to-Date Actual	Y-T-D Variance	Y-T-D % of Budget	December, 2009 Y-T-D Actual
RESOURCES						
Sales Tax (.25¢)	$ 232,010	$ 16,999	$ 16,999	$ (215,011)	7.3%	$ 15,544
Interest	2,000	628	1,631	(369)	81.5%	956
Use of Fund Balance	25,990	-	-	(25,990)	0.0%	-
TOTAL RESOURCES	$ 260,000	$ 17,627	$ 18,630	$ (241,370)	7.2%	$ 16,500
EXPENDITURES						
Professional Services	$ 200,000	$ -	$ -	$ (200,000)	0.0%	$ -
Capital Outlay	60,000	-	-	(60,000)	0.0%	-
TOTAL EXPENDITURES	$ 260,000	$ -	$ -	$ (260,000)	0.0%	$ -
EXCESS/(DEFICIT)	$ -	$ 17,627	$ 18,630	$ 18,630		$ 16,500

KEY TRENDS

Resources	Expenditures
Sales Tax - As required by the Government Accounting Standards Board, sales tax is reported for the month it is collected by the vendor. December 2010 revenues are remitted to the City in February 2011. Sales Tax received in December October Collections.	The capital outlay budget includes the replacement of two 1998 1/2 ton pickups.

City of Corinth

Crime Control & Prevention Sales Tax Fund

Schedule of Revenues & Expenditures - Budget vs Actual (Unaudited)
For the Period Ended December 2010

	Current Fiscal Year, 2010-2011					Prior Year
	Budget FY 2010-11	December 2010 Actual	Year-to-Date Actual	Y-T-D Variance	Y-T-D % of Budget	December, 2009 Y-T-D Actual
RESOURCES						
Sales Tax (.25¢)	$ 208,012	$ 16,119	$ 16,119	$ (191,893)	7.7%	$ 14,505
Investment Interest	-	18	55	55	0.0%	63
Use of Fund Balance	55,545	-	-	(55,545)	0.0%	
TOTAL RESOURCES	$ 263,557	$ 16,137	$ 16,174	$ (247,383)	6.1%	$ 14,568
EXPENDITURES						
Wages & Benefits	$ 193,557	$ 14,561	$ 44,177	$ (149,380)	22.8%	$ 44,462
Capital Outlay	70,000	23,032	42,702	27,298	61.0%	-
TOTAL EXPENDITURES	$ 263,557	$ 37,593	$ 86,878	$ (122,082)	33.0%	$ 44,462
EXCESS/(DEFICIT)	$ -	$ (21,456)	$ (70,705)	$ (125,301)		$ (29,894)

KEY TRENDS

Resources	Expenditures
Sales Tax - As required by the Government Accounting Standards Board, sales tax is reported for the month it is collected by the vendor. December 2010 revenues are to the City in February 2011. Sales Tax received in represent October Collections.	**Wages & Benefits** - The budget reflects funding for three full-time police officers. **Capital Outlay** - The 2010-11 budget includes the replacement of one administration vehicle and one patrol vehicle.

City of Corinth

Corinth Economic Development Corporation

Schedule of Revenues & Expenditures - Budget vs Actual (Unaudited)
For the Period Ended December 2010

	Current Fiscal Year, 2010-2011					Prior Year
	Budget FY 2010-11	December 2010 Actual	Year-to-Date Actual	Y-T-D Variance	Y-T-D % of Budget	December, 2009 Y-T-D Actual
RESOURCES						
Sales Tax (.50¢)	$ 471,372	$ 33,997	$ 33,997	(437,375)	7.2%	$ 31,087
Interest Income	1,200	195	569	(631)	47.4%	653
Investment Income	20,000	1,112	2,987	(17,013)	14.9%	8,960
Transfers In	-	-	-	-	0.0%	-
Use of Fund Balance	-	-	-	-	0.0%	
TOTAL RESOURCES	$ 492,572	$ 35,304	$ 37,552	$ (455,020)	7.6%	$ 40,701
EXPENDITURES						
Wages & Benefits	$ 115,371	$ 9,060	$ 24,997	$ (90,374)	21.7%	24,856
Professional Fees	20,700	72	217	(20,483)	1.0%	8,149
Maintenance & Operations	226,020	1,052	7,914	(218,106)	3.5%	7,993
Supplies	4,000	51	51	(3,949)	1.3%	7
Utilities & Communication	1,750	162	306	(1,444)	17.5%	216
Vehicles/Equipment & Fuel	-	-	-	-	0.0%	-
Training	16,500	795	1,257	(15,243)	7.6%	3,745
Capital Outlay	-	-	-	-	0.0%	-
Debt Service	-	-	-	-	0.0%	-
Charges for Services	78,753	6,563	19,688	(59,065)	25.0%	18,944
Transfer Out	-	-	-	-	0.0%	-
TOTAL EXPENDITURES	$ 463,094	$ 17,756	$ 54,430	$ (408,664)	11.8%	$ 63,909
EXCESS/(DEFICIT)	$ 29,478	$ 17,549	$ (16,877)	$ (46,355)		$ (23,208)

KEY TRENDS

Resources	Expenditures
Sales Tax - As required by the Government Accounting Standards Board, sales tax is reported for the month it is collected by the vendor. December 2010 revenues are remitted to the City in February 2011. Sales Tax received in December represent October Collections.	There are two staff positions designated for the Economic Development department; however, only 1 FTE (EDC Director) is currently budgeted.

Section 2

City of Corinth
Monthly Financial Report
December 2010

REVENUE & ECONOMIC ANALYSIS

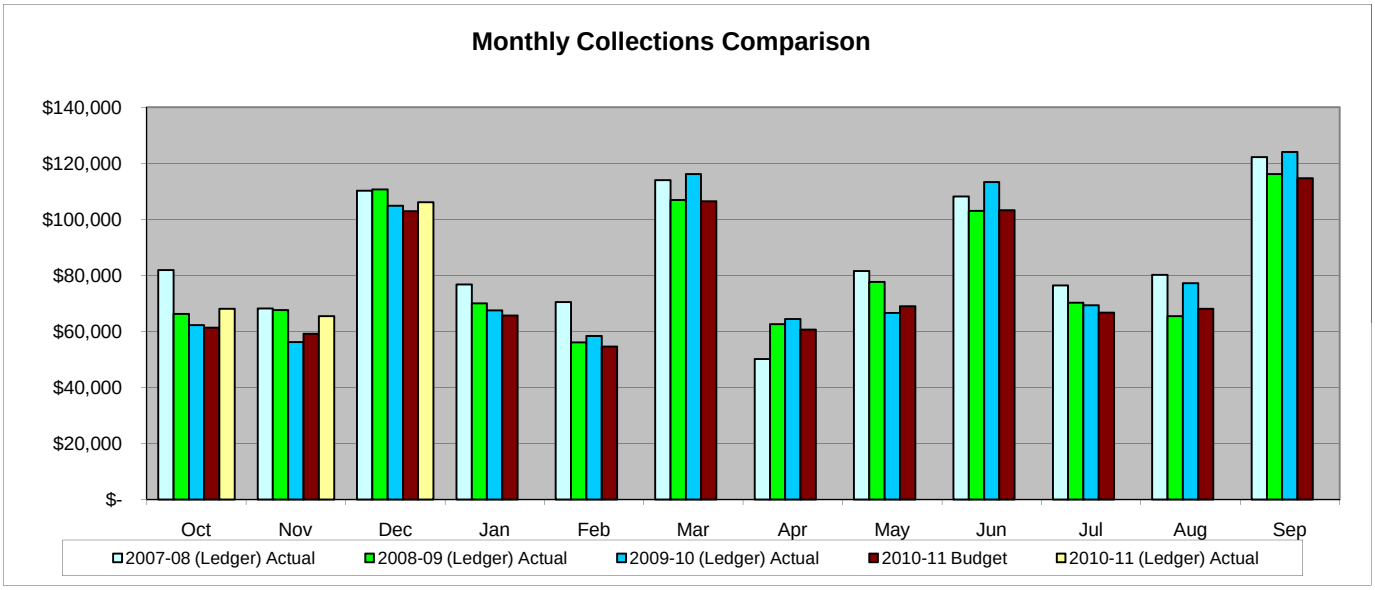
This section provides additional analysis regarding key revenue sources and economic indicators.

General Fund

General Purpose Sales Tax

PY Comparison and Variance Analysis

	2007-08 (Ledger) Actual	2008-09 (Ledger) Actual	2009-10 (Ledger) Actual	2010-11 Budget	2010-11 Cash Receipts	2010-11 (Ledger) Actual	Variance, Actual to Budget	Variance, Actual to Budget %	Variance, CY to PY	Variance CY to PY %
Oct	$ 81,831	$ 66,198	$ 62,176	$ 61,304	$ 77,174	$ 67,995	$ 6,690	10.9%	$ 5,819	9.4%
Nov	68,193	67,626	56,113	59,104	123,985	65,399	6,295	10.7%	9,286	16.5%
Dec	110,182	110,674	104,778	102,887	67,995	106,105	3,219	3.1%	1,327	1.3%
Jan	76,735	70,020	67,525	65,681	65,399					
Feb	70,470	56,058	58,319	54,610	106,105					
Mar	114,000	106,861	116,129	106,459						
Apr	50,147	62,507	64,328	60,559						
May	81,525	77,682	66,610	68,918						
Jun	108,188	103,041	113,232	103,250						
Jul	76,339	70,244	69,275	66,621						
Aug	80,123	65,409	77,174	68,061						
Sep	122,236	116,096	123,985	114,622						
TOTAL	**$ 1,039,968**	**$ 972,415**	**$ 979,643**	**$ 932,076**	**$ 440,658**	**$ 239,499**	**$ 16,204**	**7.3%**	**$ 16,432**	**7.4%**



KEY TRENDS

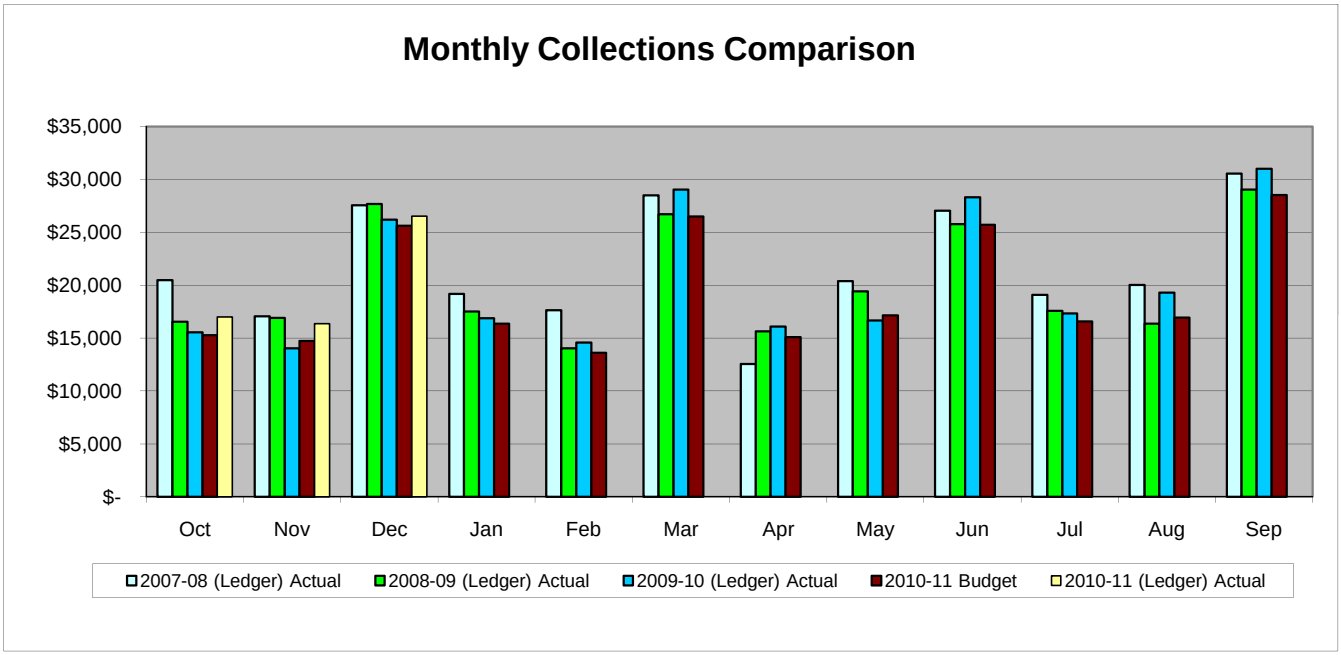
Description	Analysis
The sales tax in Corinth is 8.25% for goods and services sold within the City's boundaries. The tax is collected by businesses making the sale and is remitted to the State Comptroller of Public Accounts on a monthly, and in some cases, a quarterly basis. Of the 8.25%, the state retains 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 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 the budgeted amounts.

Street Maintenance Sales Tax Fund

Street Maintenance Sales Tax

PY Comparison and Variance Analysis

	2007-08 (Ledger) Actual	2008-09 (Ledger) Actual	2009-10 (Ledger) Actual	2010-11 Budget	2010-11 Cash Receipts	2010-11 (Ledger) Actual	Variance, Actual to Budget	Variance, Actual to Budget %	Variance, CY to PY	Variance CY to PY %
Oct	$ 20,458	$ 16,550	$ 15,544	$ 15,260	$ 19,294	$ 16,999	$ 1,739	11.4%	$ 1,455	9.4%
Nov	17,048	16,907	14,028	14,712	30,997	16,350	1,638	11.1%	2,322	16.5%
Dec	27,545	27,669	26,195	25,610	16,999	26,527	917	3.6%	332	1.3%
Jan	19,184	17,505	16,882	16,349	16,350					
Feb	17,617	14,015	14,580	13,593	26,527					
Mar	28,500	26,716	29,033	26,499						
Apr	12,537	15,627	16,082	15,074						
May	20,381	19,421	16,653	17,155						
Jun	27,047	25,761	28,308	25,701						
Jul	19,085	17,561	17,319	16,583						
Aug	20,031	16,352	19,294	16,942						
Sep	30,559	29,025	30,997	28,531						
TOTAL	**$ 259,992**	**$ 243,108**	**$ 244,915**	**$ 232,010**	**$ 110,166**	**$ 59,876**	**$ 4,294**	**7.7%**	**$ 4,108**	**7.4%**



KEY TRENDS

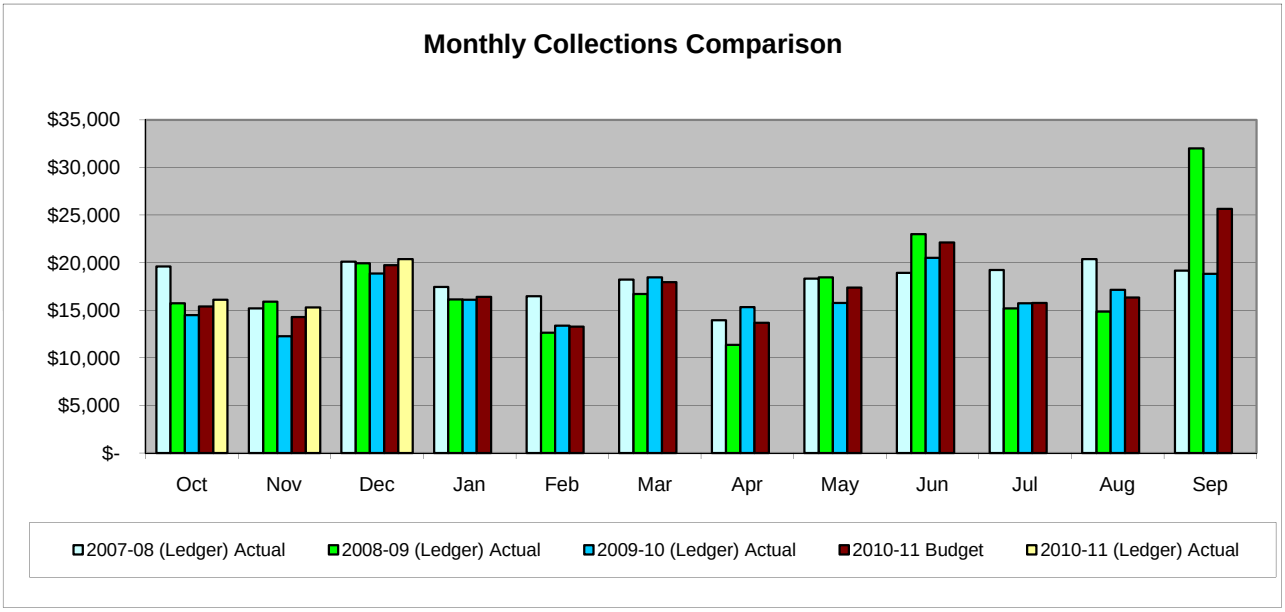
Description	Analysis
The sales tax in Corinth is 8.25% for goods and services within the City's boundaries. The tax is collected by making the sale and is remitted to the State Comptroller of Accounts on a monthly, and in some cases, a quarterly Of the 8.25%, the state retains 6.25% and distributes 1% to City of Corinth, .25% to the Street Maintenance Sales Tax .25% to the Crime Control & Prevention District, and .50% Economic Development Corporation. The State distributes proceeds to local entities within forty days following the for which the tax is collected by businesses.	The Street Maintenance sales tax revenue reflects a year-to-date increase in collections compared to the budgeted amounts.

Crime Control & Prevention District

Crime Control & Prevention Sales Tax

PY Comparison and Variance Analysis

	2007-08 (Ledger) Actual	2008-09 (Ledger) Actual	2009-10 (Ledger) Actual	2010-11 Budget	2010-11 Cash Receipts	2010-11 (Ledger) Actual	Variance, Actual to Budget	Variance, Actual to Budget %	Variance, CY to PY	Variance CY to PY %
Oct	$ 19,599	$ 15,735	$ 14,505	$ 15,381	$ 17,156	$ 16,119	$ 738	4.8%	$ 1,615	11.1%
Nov	15,210	15,916	12,286	14,298	18,841	15,297	999	7.0%	3,011	24.5%
Dec	20,100	19,949	18,847	19,742	16,119	20,389	647	3.3%	1,542	8.2%
Jan	17,456	16,145	16,092	16,420	15,297					
Feb	16,466	12,630	13,391	13,269	20,389					
Mar	18,229	16,716	18,450	17,946						
Apr	13,967	11,356	15,325	13,665						
May	18,326	18,463	15,779	17,393						
Jun	18,911	23,012	20,516	22,126						
Jul	19,232	15,210	15,741	15,776						
Aug	20,366	14,844	17,156	16,344						
Sep	19,147	32,003	18,841	25,653						
TOTAL	**$ 217,009**	**$ 211,979**	**$ 196,929**	**$ 208,012**	**$ 87,802**	**$ 51,805**	**$ 2,384**	**4.8%**	**$ 6,167**	**13.5%**



KEY TRENDS

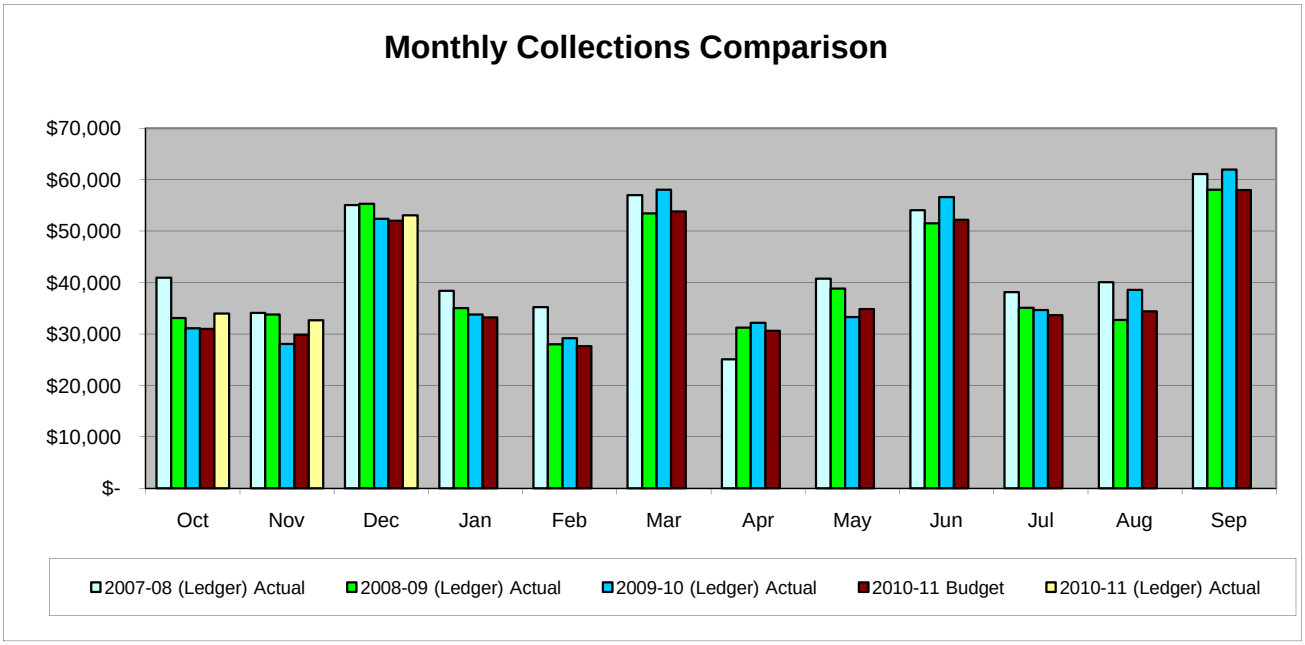
Description	Analysis
The sales tax in Corinth is 8.25% for goods and services within the City's boundaries. The tax is collected by making the sale and is remitted to the State Comptroller of Accounts on a monthly, and in some cases, a quarterly Of the 8.25%, the state retains 6.25% and distributes 1% to City of Corinth, .25% to the Street Maintenance Sales Tax .25% to the Crime Control & Prevention District, and .50% to Economic Development Corporation. The State distributes proceeds to local entities within forty days following the for which the tax is collected by businesses.	The Crime Control & Prevention sales tax revenue reflects a year-to-date increase in collections compared to the budgeted amounts.

Corinth Economic Development Corporation

Economic Development Sales Tax

PY Comparison and Variance Analysis

	2007-08 (Ledger) Actual	2008-09 (Ledger) Actual	2009-10 (Ledger) Actual	2010-11 Budget	2010-11 Cash Receipts	2010-11 (Ledger) Actual	Variance, Actual to Budget	Variance, Actual to Budget %	Variance, CY to PY	Variance CY to PY %
Oct	$ 40,916	$ 33,098	$ 31,087	$ 31,003	$ 38,587	$ 33,997	$ 2,994	9.7%	$ 2,909	9.4%
Nov	34,097	33,812	28,056	29,890	61,991	32,699	2,809	9.4%	4,643	16.5%
Dec	55,091	55,336	52,388	52,032	33,997	53,052	1,020	2.0%	664	1.3%
Jan	38,367	35,009	33,762	33,216	32,699					
Feb	35,235	28,029	29,159	27,618	53,052					
Mar	57,000	53,429	58,063	53,839						
Apr	25,073	31,253	32,163	30,626						
May	40,763	38,840	33,305	34,853						
Jun	54,094	51,520	56,615	52,216						
Jul	38,170	35,121	34,637	33,692						
Aug	40,062	32,704	38,587	34,420						
Sep	61,118	58,047	61,991	57,967						
TOTAL	**$ 519,984**	**$ 486,199**	**$ 489,812**	**$ 471,372**	**$ 220,325**	**$ 119,747**	**$ 6,822**	**11.2%**	**$ 8,216**	**13.9%**



KEY TRENDS

Description	Analysis
The sales tax in Corinth is 8.25% for goods and services within the City's boundaries. The tax is collected by making the sale and is remitted to the State Comptroller of Accounts on a monthly, and in some cases, a quarterly Of the 8.25%, the state retains 6.25% and distributes 1% to City of Corinth, .25% to the Street Maintenance Sales Tax .25% to the Crime Control & Prevention District, and .50% Economic Development Corporation. The State distributes proceeds to local entities within forty days following the for which the tax is collected by businesses.	The EDC sales tax revenue reflects a year-to-date increase in collections compared to the budgeted amounts.

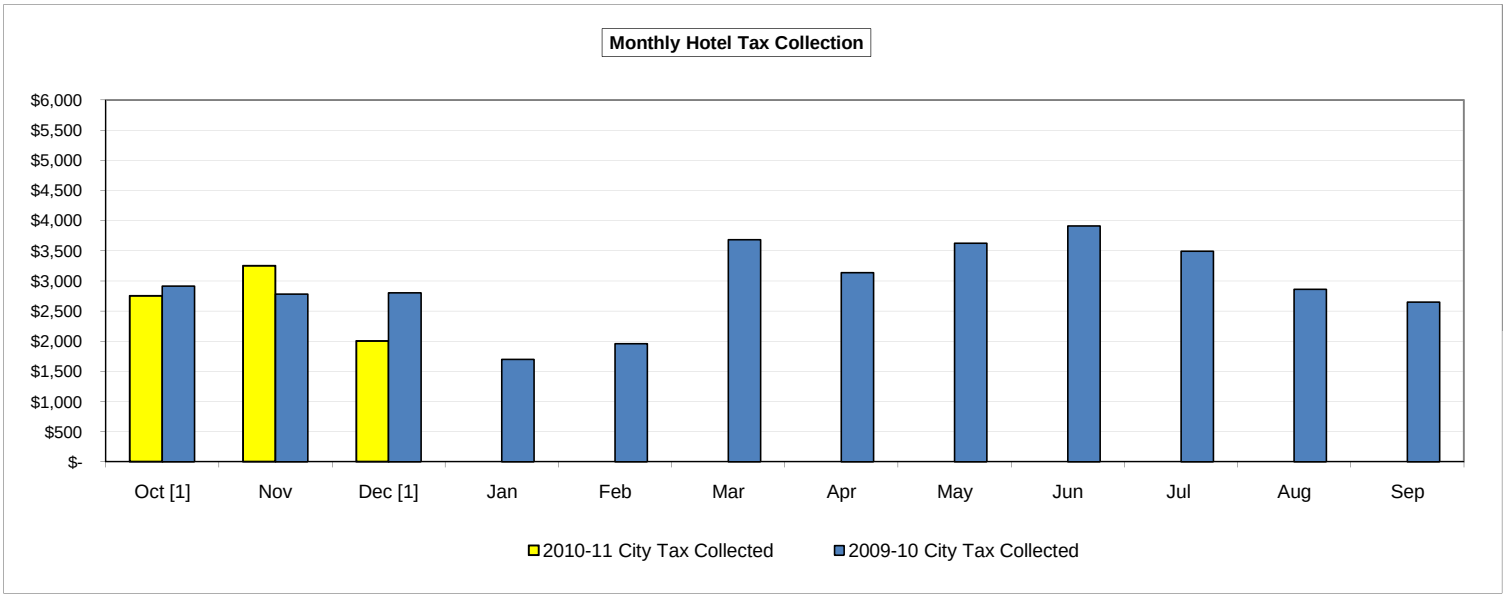
Hotel Occupancy Tax Collection Report

Comfort Inn & Suites

For the Period Ended December 2010

	Occupancy Rate	Total Gross Sales	Less Exemptions & Allowances	Total Taxable Revenues Reported	Taxable Revenues X 7%	Adjust DR/CR	Total City Tax Due	Amount City Tax Collected	Date Received	Amt City Tax Collected Prior YTD	Percent Change
Oct [1]		$ 37,422	$ -	$ 37,422	$ 2,620	$ 131	$ 2,751	$ 2,751	12/20/2010	$ 2,913	-10.07%
Nov		46,412	-	46,412	3,249	-	3,249	3,249	12/20/2010	2,781	16.83%
Dec [1]		28,618	-	28,618	2,003	100	2,103	2,003	1/24/2011	2,800	-28.45%
Jan			-	-	-	-	-			1,697	0.00%
Feb			-	-	-	-	-			1,958	0.00%
Mar			-	-	-	-	-			3,682	0.00%
Apr			-	-	-	-	-			3,135	0.00%
May			-	-	-	-	-			3,623	0.00%
Jun			-	-	-	-	-			3,908	0.00%
Jul			-	-	-	-	-			3,491	0.00%
Aug			-	-	-	-	-			2,858	0.00%
Sep			-	-	-	-	-			2,649	0.00%
TOTALS		$ 112,452	$ -	$ 112,452	$ 7,872	$ 231	$ 8,103	$ 8,003		$ 35,494	

[1] - Comfort Inn & Suites was delinquent in paying Hotel Occupancy Tax. Per the Hotel Occupancy Tax Ordinance, a 5% penalty was charged.



KEY TRENDS

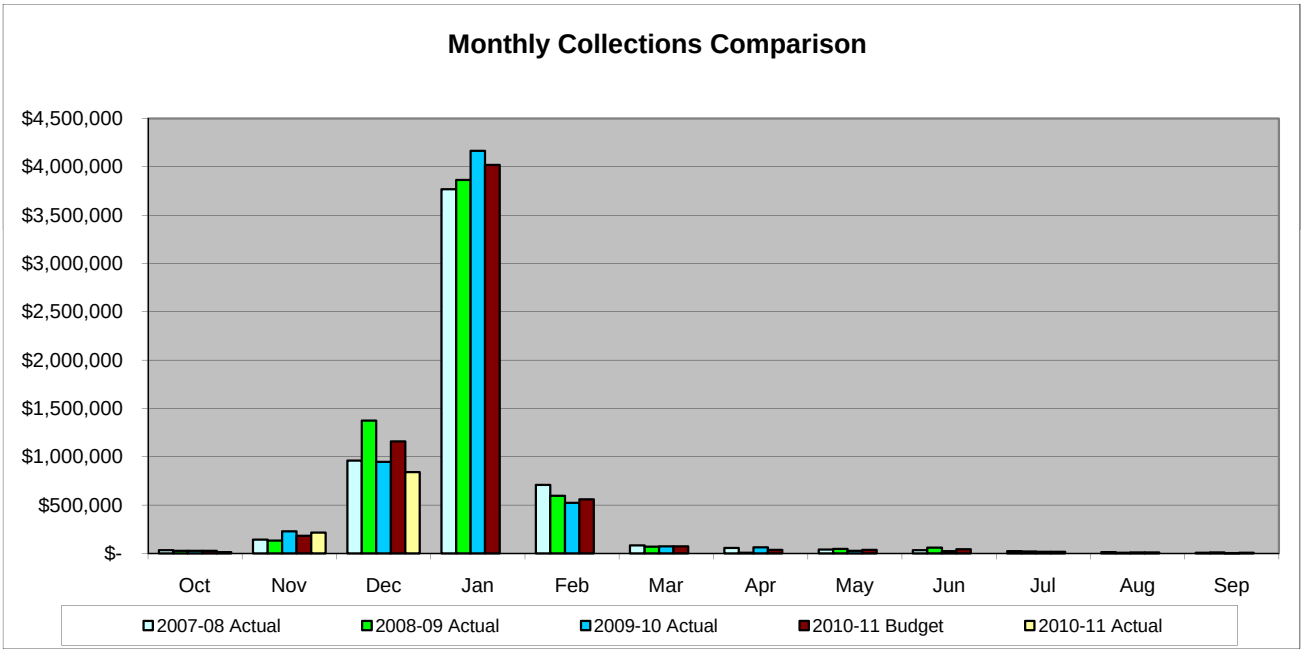
Description	Analysis
The City's Hotel Occupancy Tax is levied at 7% of room rental rates. City Ordinance 08-06-05-15 mandates that hotel occupancy taxes are due and payable to the City on or before the 20th day of the month for the previous months collections.	The Comfort Inn & Suites, the City's first hotel opened March 2009.

General Fund

Property Tax

PY Comparison and Variance Analysis

	2007-08 Actual	2008-09 Actual	2009-10 Actual	2010-11 Budget	2010-11 Actual	Variance, Actual to Budget	Variance, Actual to Budget %	Variance, CY to PY	Variance CY to PY %
Oct	$ 31,862	$ 25,342	$ 25,864	$ 25,622	$ 11,319	$ (14,304)	-55.8%	$ (14,545)	-56.2%
Nov	142,470	130,968	227,738	179,866	213,698	33,832	18.8%	(14,039)	-6.2%
Dec	958,606	1,374,254	945,682	1,158,978	840,717	(318,261)	-27.5%	(104,965)	-11.1%
Jan	3,766,984	3,863,391	4,164,127	4,017,628					
Feb	709,050	594,381	523,301	558,918					
Mar	80,328	69,345	72,198	70,829					
Apr	54,203	5,754	62,682	34,473					
May	39,061	43,873	26,093	34,933					
Jun	30,817	58,869	22,956	40,793					
Jul	22,750	19,018	14,841	16,924					
Aug	12,537	5,738	10,167	7,976					
Sep	5,561	7,531	2,328	4,912					
TOTAL	**$5,854,230**	**$6,198,466**	**$6,097,978**	**$6,151,853**	**$1,065,734**	**$ (298,733)**	**-21.9%**	**$(133,550)**	**-11.1%**



KEY TRENDS

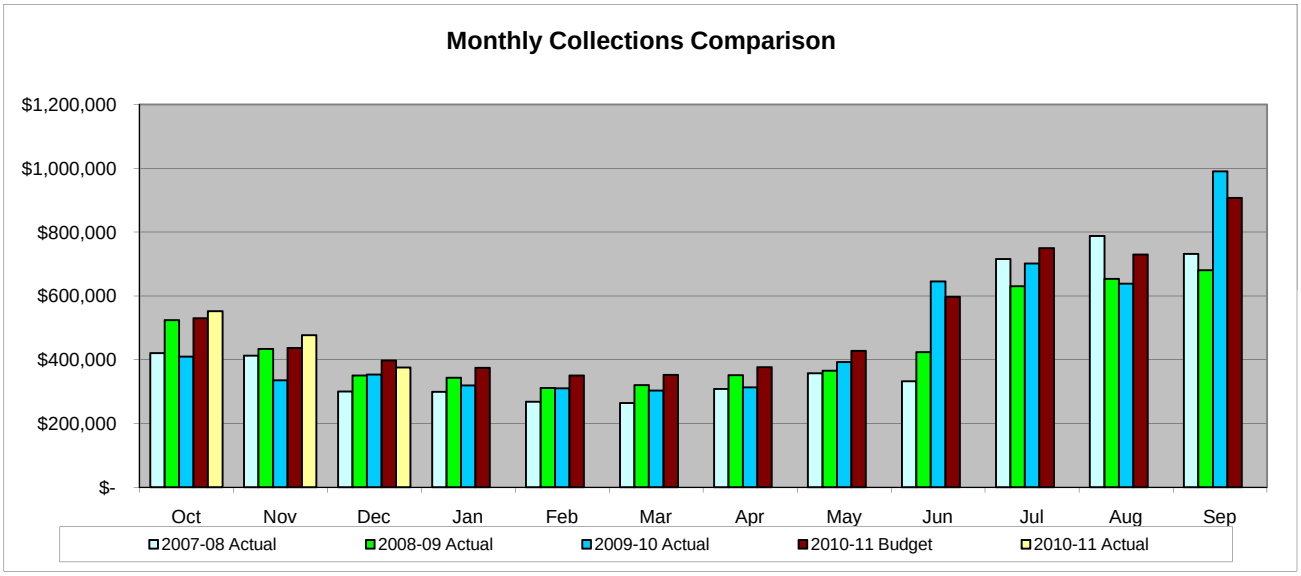
Description:	Analysis
The ad valorem (property tax) accounts for the largest source of revenue for the General Fund. Property tax is dependent on two variables, appraised value and the tax rate. The property tax rate is .59292 per $100 valuation and is collected by the Denton County Tax Office. Denton County remits payment to the city on a monthly basis.	The city estimates 100% collection rate. The majority of taxes are collected in December and January.

Water/Wastewater Fund

Water Charges

PY Comparison and Variance Analysis

	2007-08 Actual	2008-09 Actual	2009-10 Actual	2010-11 Budget	2010-11 Actual	Variance, Actual to Budget	Variance, Actual to Budget %	Variance, CY to PY	Variance CY to PY %
Oct	$ 420,444	$ 523,770	$ 409,875	$ 529,917	$ 552,035	$ 22,118	4.2%	$ 142,160	34.7%
Nov	412,309	433,237	335,524	436,436	476,348	39,912	9.1%	140,824	42.0%
Dec	299,992	350,237	353,429	397,036	375,440	(21,596)	-5.4%	22,011	6.2%
Jan	298,686	343,661	318,747	374,494					
Feb	268,419	310,848	310,482	350,663					
Mar	264,055	320,269	303,447	352,443					
Apr	307,973	351,548	312,941	376,029					
May	356,837	365,763	392,508	427,230					
Jun	332,222	423,068	645,509	597,188					
Jul	715,681	630,094	701,523	749,624					
Aug	787,390	653,825	637,917	729,425					
Sep	731,366	680,539	990,982	906,993					
TOTAL	**$ 5,195,375**	**$ 5,386,860**	**$ 5,712,884**	**$ 6,227,478**	**$ 1,403,822**	**$ 40,434**	**3.0%**	**$ 304,995**	**27.8%**



KEY TRENDS

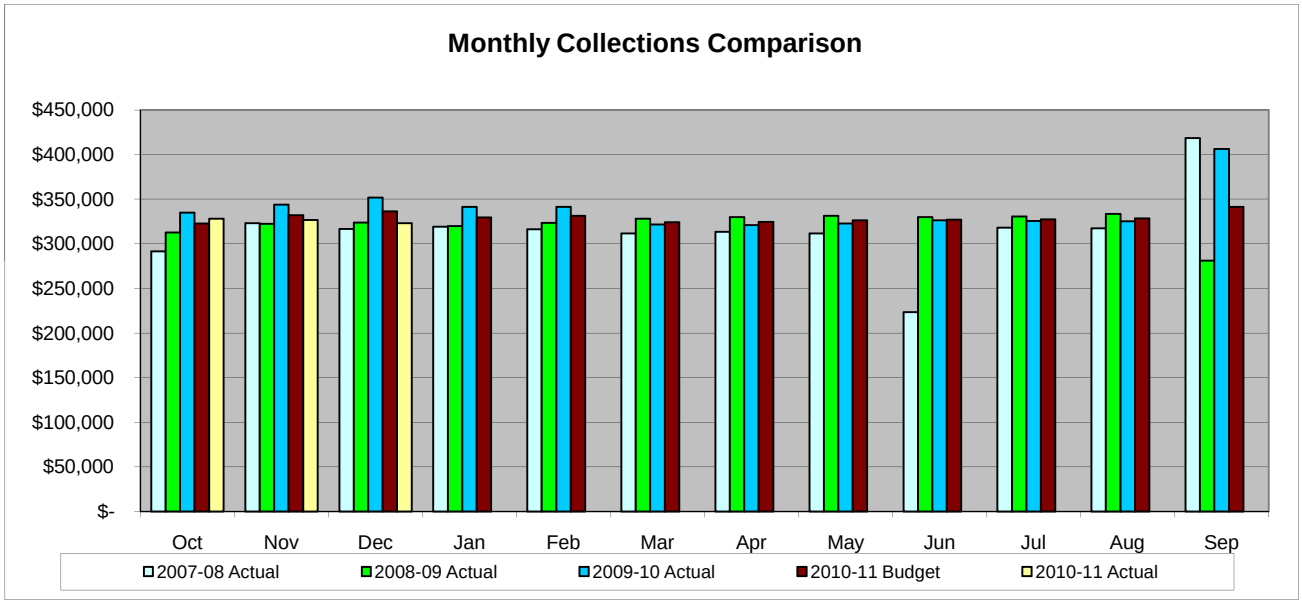
Description:	Analysis
Water charges are billed on a monthly basis in two billing cycles. Citizens are billed on the 1st and 15th of every month based on their meter rate as well as the volume of water used. This revenue is highly influenced by weather patterns. Hot, dry summer results in high water sales.	The FY 2010-11 Budget suspends the planned rate increase for water services as adopted by ordinance in FY 2006-07. The rates are sufficient to allow the city to meet its projected revenue requirements.

Water/Wastewater Fund

Sewer Charges

PY Comparison and Variance Analysis

	2007-08 Actual	2008-09 Actual	2009-10 Actual	2010-11 Budget	2010-11 Actual	Variance, Actual to Budget	Variance, Actual to Budget %	Variance, CY to PY	Variance CY to PY %
Oct	$ 291,580	$ 312,718	$ 334,750	$ 322,603	$ 327,968	$ 5,365	1.7%	$ (6,782)	-2.0%
Nov	323,185	322,190	343,851	331,869	326,524	(5,345)	-1.6%	(17,327)	-5.0%
Dec	316,480	323,665	351,670	336,425	323,169	(13,256)	-3.9%	(28,501)	-8.1%
Jan	319,149	319,881	341,349	329,472					
Feb	316,145	323,434	341,355	331,291					
Mar	311,524	327,973	321,544	323,975					
Apr	313,256	329,786	321,011	324,643					
May	311,576	331,151	322,794	326,207					
Jun	223,272	329,726	326,313	327,191					
Jul	317,980	330,777	325,692	327,426					
Aug	317,181	333,346	325,125	328,463					
Sep	418,541	280,993	406,337	341,206					
TOTAL	**$ 3,779,869**	**$ 3,865,641**	**$ 4,061,790**	**$ 3,950,770**	**$ 977,661**	**$ (13,236)**	**-1.3%**	**$ (52,610)**	**-5.1%**



KEY TRENDS

Description:	Analysis
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.	The FY 2010-11 Budget suspends the planned rate increase for wastewater services as adopted by ordinance in FY 2006-07. The rates are sufficient to allow the city to meet its projected revenue requirements.

Section 3

City of Corinth
Monthly Financial Report
December 2010

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 December 2010

	Unaudited Appropriable Fund Balance 9/30/10	Year-to-Date Revenue	Year-to-Date Expense	Transfers In/(Out)	Estimated Fund Balance 12/31/10
OPERATING FUNDS					
100 General Fund (1)	$ 3,873,510	$ 2,365,882	$ 2,725,135	$ 3,988	$ 3,518,244
110 Water/Sewer Operations (2)	2,425,257	2,746,567	2,109,797	(287,296)	2,774,731
120 Storm Water Utility (3)	434,016	137,783	68,219	95,053	598,633
130 Economic Development Corporation	2,037,955	37,552	54,430	-	2,021,078
131 Crime Control & Prevention	149,562	16,174	86,892	-	78,843
132 Steet Maintenance Sales Tax	841,138	18,630	-	-	859,768
	$ 9,761,438	$ 5,322,587	$ 5,044,474	$ (188,255)	$ 9,851,297
RESERVE FUNDS					
200 General Debt Service Fund (4)	792,241	357,129	1,000	760,808	1,909,178
	$ 792,241	$ 357,129	$ 1,000	$ 760,808	$ 1,909,178
BOND FUNDS					
702 2004 Tax Note	$ 142,855	$ 79	$ 8,580	$ -	$ 134,354
703 2007 C.O. - Streets (5)	4,190,569	6,983	1,219,546	(327,687)	2,650,319
704 2007 C.O. - Tech (6)	194,006	760	(43,643)	(65,000)	173,409
705 2010 C.O. - Fire	754,037	715	425,831	-	328,920
800 2007 C.O. - Water Projects (7)	4,374,232	7,025	430,746	(212,956)	3,737,556
801 2007 C.O. - Wastewater Projects (8)	4,575,733	5,313	198,821	(162,428)	4,219,796
802 2007 C.O. - Drainage (9)	725,901	605	163,020	(101,299)	462,187
	$ 14,957,333	$ 21,480	$ 2,402,902	$ (869,370)	$ 11,706,541
INTERNAL SERVICE FUNDS					
300 General Vehicle & Equip Replacement (10)	$ 255,395	$ 102	$ 64,849	$ 25,000	$ 215,647
310 Utility Vehicle & Equip Replacement (11)	171,232	148	(27,932)	274,317	473,628
320 Insurance Claims and Risk Fund	221,433	42,213	500	-	263,146
	$ 648,060	$ 42,462	$ 37,418	$ 299,317	$ 952,421
SPECIAL PURPOSE FUNDS					
400 Hotel-Motel Tax	56,650	6,007	-	-	62,657
401 Keep Corinth Beautiful	32,947	30	-	-	32,977
402 PID #1	$ 4,540	$ 406	$ -	$ -	$ 4,947
403 Pave the Plaza	977	34	-	-	1,011
404 County Child Safety Program	32,976	14	2,211	-	30,779
405 Municipal Court Security (12)	2,754	2,775	-	(2,500)	3,028
406 Municipal Court Technology	16,944	3,683	-	-	20,627
420 Police Leose Fund	6,236	3	-	-	6,240
421 Police Donations	4,199	1,053	255	-	4,996
422 Police Confiscation	9,551	88	-	-	9,639
451 Parks Development	77,424	44	3,419	-	74,048
460 Fire Donations	11,423	4	-	-	11,427
498 Parks & Rec Scholarship	1,943	1	90	-	1,854
	$ 258,564	$ 14,142	$ 5,975	$ (2,500)	$ 264,231
GRANT FUNDS					
500 Parks Elm Forks Trails Grant	209,579	-	344	-	209,235
520 Police P25/ATV Grant	830	-	-	-	830
521 Energy Efficiency Grant	86,365	8	-	-	86,373
522 Bullet Proof Vest Grant	9,552	5	(2,426)	-	11,983
560 Fire Co-Serv Grant	888	1	790	-	99
	$ 297,662	$ 10	$ 1,134	$ -	$ 296,538
IMPACT FEE & ESCROW FUNDS					
610 Water Impact Fees	104,422	54,343	-	-	158,765
611 Wastewater Impact Fees	83,712	21,508	-	-	105,220
620 Storm Drainage Impact Fees	87,558	1,579	-	-	89,137
630 Roadway Impact Fees	$ 124,272	$ 20,218	$ -	$ -	$ 144,491
640 Sidewalk Escrow	61	5	-	-	66
699 Street Escrow	368,698	553	-	-	369,251
	$ 768,723	$ 98,207	$ -	$ -	$ 866,930
TOTAL ALL FUNDS	$ 27,484,020	$ 5,856,018	$ 7,492,902	$ -	$ 25,847,136

City of Corinth
Fund Balance Summary
For the Period Ended December 2010

TRANSFER IN/(OUT) EXPLANATIONS:

(1) The transfer in of $833 represents the annual reimbursement of $10,000 from the Municipal Court Technology Fund for the Court Baliff which is transferred on a monthly basis. The transfer in of $8,829 represents the annual contribution of $105,590 from the Water Fund for the homeowners association water contracts. The transfer out of $25,000 is the Police Department's contribution to the Vehicle Replacement Fund.

(2) The transfer out of $100,000 represents the annual contribution to the Vehicle Replacement Fund for future purchases of vehicles and equipment. The $3,603 represents the monthly allocation of $43,230 to the General Debt Service Fund for the Utility portion of the 2007 Technology Certificates of Obligation. The $8,829 represent the montly allocation of $105,950 to the General Fund for the homeowner's association water contracts. The transfer out of $150,000 represents the annual contribution to the Equipment Replacement Fund for the future purchases of water taps and meters.

(3) The transfer in of $119,370 represents interest income from the bond funds for payment of debt service. The transfer out $24,317 to the Vehicle Replacement Fund for the future purchase of vehicles.

(4) The transfer in of $750,000 represents interest income from the bond funds for payment of debt service and the $3,603 represents the monthly allocation of $44,528 from the Water/Wastewater Fund for the 2007 Technology Certificates of Obligations.

(5) The transfer out of $400,000 to the Debt Service Fund is interest income for the payment of debt service. The transfer out of $27,934 to the Storm Drainage Fund is interest income for the payment of debt service. The transfer in of $100,247 represents the reallocation of bond funds.

(6) The transfer out of $65,000 represents the reallocation of bond funds.

(7) The transfer out of $175,000 to the Debt Service Fund is interest income for the payment of debt service and the $37,956 represents the reallocation of bond funds.

(8) The transfer out of $175,000 to the Debt Service Fund is interest income for the payment of debt service. The transfer in of $12,572 represents the reallocation of bond funds.

(9) The transfer out of $91,436 represents the interest income transferred to the Storm Drainage Fund for the payment of debt service and the $9,863 represents the reallocation of bond funds..

(10) The transfer in of $25,000 from the General Fund Police Division is for the future purchase of vehicles.

(11) The transfer in of $100,000 from the Water/Wastewater Fund and the $24,317 from the Storm Drainage Fund is for the future purchase of vehicles. The transfer in of $150,000 from the Water/Wastewater Fund is for the future purchases of water taps and meters.

(12) The transfer out of $833 represents the annual reimbursement of $10,000 to the General Fund for the Court Bailiff which is transferred on a monthly basis.

Section 4

City of Corinth
Monthly Financial Report
December 2010

GRANT SUMMARY

This section provides a summary of local, state and federal grants awarded to the City of Corinth. Grants are awarded to support programs in the city and are not funded with City Resources.

City of Corinth

Grant Summary

For the Period Ended December 2010

	Grant Name	Purpose	Year Awarded	Expiration Date	Grant Amount Awarded	Type	Unspent Amount
	PARKS DEPARTMENT						
500	Elm Fork Trails Grant	Trails Development	2008-2009	-	235,310	State	209,235
					235,310		209,235
	POLICE DEPARMENT						
520	P25/ATV Grant	Radios/ATV	2009-2010	4/30/2010	173,700	Federal	830
522	Bullet Proof Vest Grant	Bullet Proof Vests	2010-2011	8/30/2012	3,640	Federal	3,640
					177,340		4,470
	FIRE DEPARTMENT						
560	CoServ Grant	Radios	2009-2010	-	24,000	Local	99
					24,000		99
	NON-DEPARTMENTAL						
521	Energy Efficiency Grant	Energy Efficiency	2009-2010	-	86,365	Federal	86,373
					86,365		86,373

Section 5

City of Corinth
Monthly Financial Report
December 2010

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 Dec. 31, 2010

REVENUE	09/30/07	REVENUES AS OF 09/30/08	09/30/09	09/30/10	12/31/10	TOTAL REVENUES
BOND PROCEEDS						
50 - WATER	7,220,442	$ (1,052,708)	$ 200,000	$ (579,841)	$ 37,956	$ 5,825,849
60 - WASTEWATER	6,937,288	(1,392,937)	(200,000)	171,525	(12,572)	5,503,304
70 - STREETS	6,631,148	1,895,559	(110,000)	387,326	(35,247)	8,768,786
80 - DRAINAGE	1,663,571	938,541	110,000	18,148	9,863	2,740,122
90 - ALL DEPTS	1,177,552	(226,106)	-	2,842	110,000	1,064,288
TOTAL BOND PROCEEDS	**23,630,000**	**$ 162,349**	**$ -**	**$ -**	**$ 110,000**	**$ 23,902,349**
AID IN CONSTRUCTION	-	-	-	-	-	-
BOND PREMIUM	391,982	6,196	-	(398,178)	-	-
INTEREST REVENUE	42,801	802,202	332,267	183,205	20,686	1,381,161
USE OF BOND INTEREST	-	(162,349)	-	(142,490)	(979,370)	(1,284,209)
TOTAL BOND REVENUE	**$ 24,064,784**	**$ 808,397**	**$ 332,267**	**$ (357,463)**	**$(848,684)**	**$ 23,999,301**
IMPACT FEES	-	-	-	2,428,483	-	2,428,483
ESCROW FEES	-	326,300	41,285	213,024	-	580,609
OPERATING/AID IN CONSTR. FUNDS	163,139	185,130	1,100	1,166,116	-	1,515,485
ECONOMIC DEV. FUNDS	-	-	-	243,000	-	243,000
TOTAL RESOURCES	**$ 24,227,923**	**$ 1,319,827**	**$ 374,652**	**$ 3,693,159**	**$(848,684)**	**$ 28,766,878**

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

PROJECT FUND	ORIGINAL BUDGET	BUDGET ADJUSTMENTS	ADJUSTED BUDGET	IMPACT FEES	ESCROW FEES	OPERATING/ AID IN CONSTR FUNDS	ECONOMIC DEV. FUNDS	PROJECT TOTAL	TOTAL ENCUM	EXPENDITURES 09/30/07	09/30/08	09/30/09	09/30/10	12/31/10	TOTAL OBLIGATIONS	AVAILABLE BUDGET
50 - WATER	$ 7,220,442	$ (1,394,593)	$ 5,825,849	$ 1,133,322	$ -	$ 366,521	$ -	$ 7,325,692	$ 381,556	$ 27,733	$ 236,640	$ 504,100	$ 1,978,820	$ 430,746	$ 3,559,595	$ 3,766,098
60 - WASTEWATER	6,937,288	(1,433,984)	5,503,304	612,517	-	630,474	-	6,746,295	397,472	1,149,758	214,819	139,137	1,403,547	198,821	3,503,553	3,242,742
70 - STREETS	6,631,148	2,137,638	8,768,786	682,644	580,609	518,489	243,000	10,793,528	2,370,097	228,300	31,436	781,117	6,041,086	1,219,546	10,671,582	121,946
80 - DRAINAGE	1,663,571	1,076,552	2,740,122	-	-	-	-	2,740,122	209,575	848	247,716	506,277	1,320,423	163,020	2,447,859	292,263
90 - TECH	1,177,552	(113,264)	1,064,288	-	-	-	-	1,064,288	16,915	-	613,433	117,310	61,094	1,357	810,110	254,178
	$ 23,630,000	**$ 272,349**	**$ 23,902,349**	**$ 2,428,483**	**$ 580,609**	**$ 1,515,485**	**$ 243,000**	**$ 28,669,926**	**$ 3,375,615**	**$ 1,406,639**	**$ 1,344,044**	**$2,047,941**	**$10,804,970**	**$ 2,013,490**	**$ 20,992,699**	**$ 7,677,227**

UNALLOCATED INTEREST	$ 96,952
UNALLOCATED BOND PROCEEDS	-
AVAILABLE FUND BALANCE	**$ 96,952**

TOTAL RESOURCES	$ 28,766,878
UNALLOCATED BOND PROCEEDS	-
PROJECT TOTAL	(28,669,926)
AVAILABLE FUND BALANCE	**$ 96,952**

CIP SUMMARY
2007 CERTIFICATES OF OBLIGATION
As of Dec. 31, 2010

REVENUE	09/30/07	REVENUES AS OF 09/30/08	09/30/09	09/30/10	12/31/10	TOTAL REVENUES
BOND PROCEEDS						
50 - WATER	$ 7,220,442	$ (1,052,708)	$ 200,000	$ (579,841)	$ 37,956	$ 5,825,849
60 - WASTEWATER	6,937,288	(1,392,937)	(200,000)	171,525	(12,572)	5,503,304
70 - STREETS	6,631,148	1,895,559	(110,000)	387,326	(35,247)	8,768,786
80 - DRAINAGE	1,663,571	938,541	110,000	18,148	9,863	2,740,122
90 - ALL DEPTS	1,177,552	(226,106)	-	2,842	110,000	1,064,288
TOTAL BOND PROCEEDS	**$ 23,630,000**	**$ 162,349**	**$ -**	**$ -**	**$ 110,000**	**$ 23,902,349**
AID IN CONSTRUCTION	-	-	-	-	-	-
BOND PREMIUM	391,982	6,196	-	(398,178)	-	-
INTEREST REVENUE	42,801	802,202	332,267	183,205	20,686	1,381,161
USE OF BOND INTEREST	-	(162,349)	-	(142,490)	(979,370)	(1,284,209)
TOTAL BOND REVENUE	**$ 24,064,784**	**$ 808,397**	**$ 332,267**	**$ (357,463)**	**$ (848,684)**	**$ 23,999,301**
IMPACT FEES	-	-	-	2,428,483	-	2,428,483
ESCROW FEES	-	326,300	41,285	213,024	-	580,609
OPERATING/AID IN CONSTR. FUNDS	163,139	185,130	1,100	1,166,116	-	1,515,485
ECONOMIC DEV. FUNDS	-	-	-	243,000	-	243,000
TOTAL RESOURCES	**$ 24,227,923**	**$ 1,319,827**	**$ 374,652**	**$ 3,693,159**	**$ (848,684)**	**$ 28,766,878**

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

EXPENDITURES

PROJECTS IN PROGRESS	**ACCT #**	**ORIGINAL BUDGET**	**BUDGET ADJUSTMENTS**	**ADJUSTED BUDGET**	**IMPACT FEES**	**ESCROW FEES**	**OPERATING/ AID IN CONSTR FUNDS**	**ECONOMIC DEV. FUNDS**	**PROJECT TOTAL**	**TOTAL ENCUM**	**EXPENDITURES 09/30/07**	**09/30/08**	**09/30/09**	**09/30/10**	**12/31/10**	**TOTAL OBLIGATIONS**	**AVAILABLE BUDGET**
FM 2181 RELOCATIONS	074	4,685,683	(1,836,958)	2,848,725	-	-	500,000	-	3,348,725	309,793	28	-	-	76,942	147,306	534,067	2,814,658
WESTSIDE LS EXPANSION	075	2,664,160	47,662	2,711,822	282,414	-	-	-	2,994,236	191,450	397,557	19,356	21,749	150,350	110,833	891,295	2,102,941
PARKRIDGE (FM 2181 TO MEADOWVIEW *	077	583,604	666,396	1,250,000	-	41,285	60,000	-	1,351,285	121,900	-	2,946	212,275	106,187	136,358	579,667	771,618
LAKE SHARON	078	8,987,486	106,596	9,094,082	852,934	180,300	129,681	109,000	10,365,997	2,511,491	110,720	155,832	286,197	4,623,254	1,565,890	9,253,384	1,112,613
REPLACE TECHNOLOGICAL INFRASTRUCTURE	079	565,000	125,500	690,500	-	-	-	-	690,500	16,915	-	362,760	69,343	57,162	1,228	507,409	183,091
S. CORINTH STREET	084	-	2,400,000	2,400,000	-	-	-	-	2,400,000	70,968	-	12,964	203,466	1,909,721	8,535	2,205,654	194,346
REHAB 1.5 MG GROUND STORAGE	085	-	550,000	550,000	-	-	-	-	550,000	60,136	-	-	33,276	381,349	-	474,761	75,239
PLANNING & PERMITING	172	140,000	-	140,000	-	-	-	-	140,000	-	-	46,728	23,078	3,735	-	73,541	66,459
DOBBS ROAD	064	-	350,000	350,000	-	213,024	400,000	134,000	1,097,024	92,179	-	-	-	901,110	24,904	1,018,192	78,832
UNALLOCATED BOND PROCEEDS			-	-					-								-
ISSUANCE COSTS		136,897	-	136,897	-	-	-	-	136,897	-	9,035	5,856	12,305	9,860	6,450	43,505	93,392
TOTAL		**$ 17,762,829**	**$ 2,409,197**	**$ 20,172,026**	**$ 1,135,348**	**$ 434,609**	**$ 1,089,681**	**$ 243,000**	**$ 23,074,664**	**$ 3,374,832**	**$ 517,339**	**$ 606,442**	**$ 861,689**	**$ 8,219,670**	**$ 2,001,504**	**$ 15,581,476**	**$ 7,493,188**

PROJECTS COMPLETED	**ACCT #**	**ORIGINAL BUDGET**	**BUDGET ADJUSTMENTS**	**ADJUSTED BUDGET**	**IMPACT FEES**	**ESCROW FEES**	**OPERATING/ CONSTR FUNDS**	**ECONOMIC DEV. FUNDS**	**PROJECT TOTAL**	**TOTAL ENCUM**	**EXPENDITURES 09/30/07**	**09/30/08**	**09/30/09**	**09/30/10**	**12/31/10**	**TOTAL OBLIGATIONS**	**AVAILABLE BUDGET**
SE DENTON BASIN LS/SS	063	-	-	-	-	-	-	-	-	-	-	1,179	(1,179)	-	-	-	-
CHURCH ST	070	2,658,768	(1,109,037)	1,549,731	963,032	146,000	80,030	-	2,738,793	-	139,892	61,560	959,903	1,577,436	9,078	2,747,870	(9,077)
8" SS NISSAN TRISTEEL	071	600,369	96,264	696,633	-	-	48,400	-	745,033	-	656,591	88,442	-	-	-	745,033	-
15" SS LYNCHBURG PHASE 1	072	935,600	(303,601)	631,999	330,103	-	106,200	-	1,068,302	647	43,953	32,348	34,480	952,024	709	1,064,160	4,142
15" SS LYNCHBURG PHASE 2	073	935,600	(703,315)	232,285	-	-	191,174	-	423,459	136	48,864	67,841	59,603	55,839	2,200	234,484	188,975
12" WL IH-35 SOUTH (BURL ST TO WINDRIDGE)	076	269,925	(227,818)	42,107	-	-	-	-	42,107	-	-	42,107	-	-	-	42,107	-
I-35 UPSTREAM IMPROVEMENTS	081	-	101,000	101,000	-	-	-	-	101,000	-	-	-	101,000	-	-	101,000	-
20" WL/1 MG TANK - I-35 TO QUAIL RIDGE	083	-	-	-	-	-	-	-	-	-	-	2,062	(2,062)	-	-	-	-
CAPITAL IMPROVEMENT TRACKING	171	60,000	(13,846)	46,154	-	-	-	-	46,154	-	-	44,596	1,558	-	-	46,154	-
PHONE SYSTEM UPGRADE	173	90,000	45,571	135,571	-	-	-	-	135,571	-	-	128,833	6,738	-	-	135,571	-
PINNELL POINT DRAINAGE	174	-	248,423	248,423	-	-	-	-	248,423	-	-	238,192	10,231	-	-	248,423	-
IMAGING PHASE 1	175	135,000	(135,000)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
SECURITY & FIRE SUPPRESSION	176	66,910	(50,489)	16,421	-	-	-	-	16,421	-	-	442	15,979	-	-	16,421	-
GIS	177	85,000	(85,000)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
SECURITY CARD SYSTEM	178	30,000	-	30,000	-	-	-	-	30,000	-	-	30,000	-	-	-	30,000	-
		$ 5,867,171	**$ (2,136,848)**	**$ 3,730,323**	**$ 1,293,135**	**$ 146,000**	**$ 425,804**	**$ -**	**$ 5,595,262**	**$ 783**	**$ 889,300**	**$ 737,602**	**$ 1,186,251**	**$ 2,585,300**	**$ 11,987**	**$ 5,411,223**	**$ 184,040**
GRAND TOTAL		**$ 23,630,000**	**$ 272,349**	**$ 23,902,349**	**$ 2,428,483**	**$ 580,609**	**$ 1,515,485**	**$ 243,000**	**$ 28,669,926**	**$ 3,375,615**	**$ 1,406,639**	**$1,344,044**	**$ 2,047,941**	**$ 10,804,970**	**$ 2,013,490**	**$ 20,992,699**	**$ 7,677,227**

* Project detail does not include the $750,000 pledged by Denton County. Funds will be reimbursed as expensed.

DRAFT

FUND 705 - FIRE
2010 CERTIFICATES OF OBLIGATION
As Of Dec. 31, 2010

REVENUE

	09/30/10	12/31/10	TOTAL REVENUES
BOND PROCEEDS	$ 1,500,000	$ -	$ 1,500,000
AID IN CONSTRUCTION	-	-	-
BOND PREMIUM	-	-	-
INTEREST REVENUE	648	715	1,363
TOTAL BOND REVENUES	**$ 1,500,648**	**$ 715**	**$ 1,501,363**

Purpose:
Proceeds from the sale of the Certificates will be used for (i) purchasing fire equipment and vehicles.

EXPENDITURES

PROJECT NAME	ACCOUNT NUMBER	ORIGINAL BUDGET	BUDGET ADJ	ADJUSTED BUDGET	TOTAL ENCUM	EXPENDITURES 09/30/10	EXPENDITURES 12/31/10	TOTAL OBLIGATIONS	AVAILABLE BUDGET
								-	
FIRE ENGINE	111	$ 600,000	$ -	$ 600,000		530,436	34,698	$ 565,134	$ 34,866
AMBULANCES	111	400,000	-	400,000	-	8,949	391,134	400,083	(83)
COMMAND VEHICLES	111	80,000	-	80,000	11,130	67,338	-	78,468	1,532
RESCUE TOOLS	111	395,000	-	395,000	29,674	113,388	-	143,062	251,938
ISSUANCE COSTS		25,000	-	25,000	-	26,500	-	26,500	(1,500)
		$ 1,500,000	**$ -**	**$ 1,500,000**	**$ 40,804**	**$ 746,612**	**$ 425,831**	**$ 1,213,247**	**$ 286,753**

TOTAL REVENUES TO DATE	$ 1,501,363
ADJUSTED BUDGET	1,500,000
AVAILABLE FUND BALANCE	**$ 1,363**

UNALLOCATED INTEREST	1,363
UNALLOCATED BOND PROCEEDS	-
AVAILABLE FUND BALANCE	**$ 1,363**