



City of Corinth
Monthly Financial Report
For the Period Ended October 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 October 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
October 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 October 2010

	Current Fiscal Year, 2010-2011					Prior Year
	Budget FY 2010-11	October 2010 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	October, 2009 Y-T-D Actual
RESOURCES						
Property Taxes	\$ 6,151,853	\$ 11,319	\$ 11,319	\$ (6,140,534)	0.2%	\$ 25,864
Delinquent Tax, Penalties & Interest	154,000	3,584	3,584	(150,416)	2.3%	22,981
Sales Tax	938,576	-	-	(938,576)	0.0%	-
Franchise Fees	977,368	9,035	9,035	(968,333)	0.9%	8,292
Utility Fees	15,000	160	160	(14,840)	1.1%	-
Traffic Fines & Forfeitures	596,850	43,475	43,475	(553,375)	7.3%	48,780
Development Fees & Permits	220,700	137,063	137,063	(83,637)	62.1%	12,975
Police Fees & Permits	17,200	1,587	1,587	(15,613)	9.2%	1,649
Recreation Program Revenue	206,153	17,088	17,088	(189,065)	8.3%	3,897
Fire Services	2,170,813	156,689	156,689	(2,014,124)	7.2%	174,211
Investment Income	60,200	6,052	6,052	(54,148)	10.1%	9,778
Miscellaneous	28,050	3,446	3,446	(24,604)	12.3%	2,398
Charges for Services	1,057,089	71,870	71,870	(985,219)	6.8%	74,467
Transfer In	115,950	9,663	9,663	(106,288)	8.3%	5,665
Use of Fund Balance		-	-	-	0.0%	-
TOTAL RESOURCES	\$ 12,709,802	\$ 471,029	\$ 471,029	\$ (12,238,773)	3.7%	\$ 390,958
EXPENDITURES						
Wages & Benefits	9,385,604	565,746	565,746	(8,819,858)	6.0%	634,957
Professional Fees	1,259,674	82,151	82,151	(1,177,523)	6.5%	83,344
Maintenance & Operations	566,296	59,325	59,325	(506,971)	10.5%	55,379
Supplies	419,242	14,140	14,140	(405,102)	3.4%	15,240
Utilities & Communications	542,143	42,968	42,968	(499,175)	7.9%	42,517
Vehicles/Equipment & Fuel	343,219	3,849	3,849	(339,370)	1.1%	5,439
Training	86,561	3,242	3,242	(83,319)	3.7%	4,602
Capital Outlay	-	-	-	-	0.0%	-
Debt Service	-	-	-	-	0.0%	-
Charges for Services	82,063	6,839	6,839	(75,224)	100.0%	8,855
Transfer Out	25,000	25,000	25,000	-	100.0%	-
TOTAL EXPENDITURES	\$ 12,709,802	\$ 803,260	\$ 803,260	\$ (11,906,542)	6.3%	\$ 850,334
EXCESS/(DEFICIT)	\$ -	\$ (332,231)	\$ (332,231)	\$ (332,231)		\$ (459,376)

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. October 2010 revenues are remitted to City in December 2010. Sales Tax received in October represent August Collections.</p> <p>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.</p>	<p>Recreation - The majority of recreation expenditures are directly related to costs and seasonal labor associated with summer programs.</p>



City of Corinth

General Fund

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

	Current Fiscal Year, 2010-2011					Prior Year
	Budget FY 2010-11	October 2010 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	October, 2009 Y-T-D Actual
EXPENDITURE BY DIVISION						
City Administration	\$ 342,069	\$ 20,693	\$ 20,693	\$ (321,376)	6.0%	\$ 21,764
Legal	259,315	33	33	(259,282)	0.0%	4,396
Human Resources	213,249	11,915	11,915	(201,334)	5.6%	13,622
Information Services	292,417	39,097	39,097	(253,320)	13.4%	38,518
City Council	73,561	8	8	(73,553)	0.0%	9
Police	2,827,184	186,980	186,980	(2,640,204)	6.6%	176,799
Animal Control	69,491	3,783	3,783	(65,708)	5.4%	4,047
Fire	4,180,404	276,186	276,186	(3,904,218)	6.6%	277,474
Street Maintenance	737,561	36,689	36,689	(700,872)	5.0%	49,544
Fleet Maintenance	143,286	6,946	6,946	(136,340)	4.8%	12,264
Community Development	377,128	13,999	13,999	(363,129)	3.7%	26,030
Planning	413,255	24,127	24,127	(389,128)	5.8%	21,834
Municipal Court	306,542	13,127	13,127	(293,415)	4.3%	18,825
Parks	1,148,575	68,824	68,824	(1,079,751)	6.0%	78,399
Recreation	213,982	4,062	4,062	(209,920)	1.9%	6,052
City Hall Maintenance	149,157	10,142	10,142	(139,015)	6.8%	13,242
Finance	549,731	32,358	32,358	(517,373)	5.9%	35,045
Non-Departmental	412,895	54,288	54,288	(358,607)	13.1%	52,471
TOTAL EXPENDITURES	\$ 12,709,802	\$ 803,260	\$ 803,260	\$ (11,906,542)	6.3%	\$ 850,334



City of Corinth

Water & Wastewater Fund

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

	Current Fiscal Year, 2010-2011					Prior Year
	Budget FY 2010-11	October 2010 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	October, 2009 Y-T-D Actual
RESOURCES						
Water Charges	\$ 6,227,478	\$ 552,035	\$ 552,035	\$ (5,675,443)	8.9%	\$ 409,875
Wastewater Disposal Charges	3,950,770	327,968	327,968	(3,622,802)	8.3%	334,750
Garbage Revenue	870,000	70,126	70,126	(799,874)	8.1%	63,521
Garbage Sales Tax Reveue	70,000	5,629	5,629	(64,371)	8.0%	5,572
Water Tap Fees	18,000	6,000	6,000	(12,000)	33.3%	1,500
Wastewater Tap Fees	15,000	4,840	4,840	(10,160)	32.3%	1,210
Service/Reconnect & Inspection Fees	58,600	5,210	5,210	(53,390)	8.9%	4,670
Penalties & Late Charges	130,000	14,313	14,313	(115,687)	11.0%	18,040
Investment Interest	15,600	1,773	1,773	(13,827)	11.4%	2,541
Credit Card Processing Fees	30,000	2,868	2,868	(27,132)	9.6%	2,674
Miscellaneous	2,000	394	394	(1,606)	19.7%	250
Charges for Services	91,935	7,661	7,661	(84,274)	8.3%	10,157
Transfer In	-	-	-	-	0.0%	-
Use of Fund Balance	-	-	-	-	0.0%	-
TOTAL RESOURCES	\$ 11,479,383	\$ 998,817	\$ 998,817	\$ (10,480,566)	8.7%	\$ 854,760
EXPENDITURES						
Wages & Benefits	1,329,034	73,971	73,971	(1,255,063)	5.6%	88,237
Professional Fees	2,009,132	158,385	158,385	(1,850,747)	7.9%	148,809
Maintenance & Operations	376,595	12,351	12,351	(364,244)	3.3%	14,479
Supplies	79,426	3,686	3,686	(75,740)	4.6%	8,415
Utilities & Communication	4,802,443	391,714	391,714	(4,410,729)	8.2%	363,237
Vehicles/Equipment & Fuel	112,460	203	203	(112,257)	0.2%	2,739
Training	20,680	222	222	(20,458)	1.1%	(170)
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	58,023	(638,252)	8.3%	61,216
Transfer Out	399,182	262,432	262,432	(136,750)	0.0%	10,214
TOTAL EXPENDITURES	\$ 11,129,882	\$ 960,986	\$ 960,986	\$ (10,168,896)	8.6%	\$ 697,176
EXCESS/(DEFICIT)	\$ 349,501	\$ 37,831	\$ 37,831	\$ (311,670)		\$ 157,583

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.	<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 the funding for the Pump Station Rehabilitation Project.</p>



City of Corinth

Storm Water Utility Fund

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

	Current Fiscal Year, 2010-2011					Prior Year
	Budget FY 2010-11	October 2010 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	October, 2009 Y-T-D Actual
RESOURCES						
Storm Water Utility Fee	\$ 548,000	\$ 45,496	\$ 45,496	\$ (502,504)	8.3%	\$ 44,976
Investment Interest	1,100	208	208	(892)	18.9%	74
Miscellaneous	1,000	-	-	(1,000)	0.0%	-
Transfer In	119,370	119,370	119,370	-	100.0%	11,874
Use of Fund Balance	-	-	-	-	0.0%	-
TOTAL RESOURCES	\$ 669,470	\$ 165,074	\$ 165,074	\$ (504,396)	24.7%	\$ 56,923
EXPENDITURES						
Wages & Benefits	\$ 140,374	\$ 8,294	\$ 8,294	\$ (132,080)	5.9%	\$ 9,100
Professional Fees	83,439	505	505	(82,934)	0.6%	348
Maintenance & Operations	42,159	8	8	(42,151)	0.0%	48
Supplies	8,500	668	668	(7,832)	7.9%	2,209
Utilities & Communication	4,700	194	194	(4,506)	4.1%	167
Vehicles/Equipment & Fuel	20,053	-	-	(20,053)	0.0%	-
Training	8,040	-	-	(8,040)	0.0%	-
Capital Outlay	-	-	-	-	0.0%	-
Debt Service	240,168	-	-	(240,168)	0.0%	-
Charges for Services	97,720	8,107	8,107	(89,613)	8.3%	8,238
Transfer Out	24,317	24,317	24,317	-	100.0%	108
TOTAL EXPENDITURES	\$ 669,470	\$ 42,093	\$ 42,093	\$ (627,377)	6.3%	\$ 20,218
EXCESS/(DEFICIT)	\$ -	\$ 122,981	\$ 122,981	\$ 122,981		\$ 36,706

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 October 2010

	Current Fiscal Year, 2010-2011					Prior Year
	Budget FY 2010-11	October 2010 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	October, 2009 Y-T-D Actual
RESOURCES						
Sales Tax (.25¢)	\$ 232,010	\$ -	\$ -	\$ (232,010)	0.0%	\$ -
Interest	2,000	537	537	(1,463)	26.9%	328
Use of Fund Balance	25,990	-	-	(25,990)	0.0%	-
TOTAL RESOURCES	\$ 260,000	\$ 537	\$ 537	\$ (259,463)	0.2%	\$ 328
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)	\$ -	\$ 537	\$ 537	\$ 537		\$ 328

KEY TRENDS

Resources

Sales Tax - As required by the Government Accounting Standards Board, sales tax is reported for the month it is collected by the vendor. October 2010 revenues are remitted to the City in December 2010. Sales Tax received in October August Collections.

Expenditures

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 October 2010

	<u>Current Fiscal Year, 2010-2011</u>					<u>Prior Year</u>
	<u>Budget</u> <u>FY 2010-11</u>	<u>October</u> <u>2010</u> <u>Actual</u>	<u>Year-to-</u> <u>Date</u> <u>Actual</u>	<u>Y-T-D</u> <u>Variance</u>	<u>Y-T-D</u> <u>% of Budget</u>	<u>October, 2009</u> <u>Y-T-D</u> <u>Actual</u>
RESOURCES						
Sales Tax (.25¢)	\$ 208,012	\$ -	\$ -	\$ (208,012)	0.0%	\$ -
Investment Interest	-	22	22	22	0.0%	14
Use of Fund Balance	55,545	-	-	(55,545)	0.0%	
TOTAL RESOURCES	\$ 263,557	\$ 22	\$ 22	\$ (263,535)	0.0%	\$ 14
EXPENDITURES						
Wages & Benefits	\$ 193,557	\$ 13,576	\$ 13,576	\$ (179,981)	7.0%	\$ 14,049
Capital Outlay	70,000	19,670	19,670	50,330	0.0%	-
TOTAL EXPENDITURES	\$ 263,557	\$ 33,246	\$ 33,246	\$ (129,651)	12.6%	\$ 14,049
EXCESS/(DEFICIT)	\$ -	\$ (33,224)	\$ (33,224)	\$ (133,884)		\$ (14,035)

KEY TRENDS

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



City of Corinth
Corinth Economic Development Corporation

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

	Current Fiscal Year, 2010-2011					Prior Year
	Budget FY 2010-11	October 2010 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	October, 2009 Y-T-D Actual
RESOURCES						
Sales Tax (.50¢)	\$ 471,372	\$ -	\$ -	(471,372)	0.0%	\$ -
Interest Income	1,200	173	173	(1,027)	14.4%	226
Investment Income	20,000	949	949	(19,051)	4.7%	3,409
Transfers In	-	-	-	-	0.0%	-
Use of Fund Balance	-	-	-	-	0.0%	-
TOTAL RESOURCES	\$ 492,572	\$ 1,122	\$ 1,122	\$ (491,450)	0.2%	\$ 3,635
EXPENDITURES						
Wages & Benefits	\$ 115,371	\$ 7,014	\$ 7,014	\$ (108,357)	6.1%	7,353
Professional Fees	20,700	72	72	(20,628)	0.3%	50
Maintenance & Operations	226,020	3,310	3,310	(222,710)	1.5%	1,777
Supplies	4,000	-	-	(4,000)	0.0%	7
Utilities & Communication	1,750	16	16	(1,734)	0.0%	43
Vehicles/Equipment & Fuel	-	-	-	-	0.0%	-
Training	16,500	462	462	(16,038)	2.8%	1,545
Capital Outlay	-	-	-	-	0.0%	-
Debt Service	-	-	-	-	0.0%	-
Charges for Services	78,753	6,563	6,563	(72,190)	100.0%	6,315
Transfer Out	-	-	-	-	0.0%	-
TOTAL EXPENDITURES	\$ 463,094	\$ 17,436	\$ 17,436	\$ (445,658)	3.8%	\$ 17,089
EXCESS/(DEFICIT)	\$ 29,478	\$ (16,314)	\$ (16,314)	\$ (45,792)		\$ (13,454)

KEY TRENDS

Resources

Sales Tax - As required by the Government Accounting Standards Board, sales tax is reported for the month it is collected by the vendor. October 2010 revenues are remitted to the City in December 2010. Sales Tax received in October represent August Collections.

Expenditures

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
October 2010

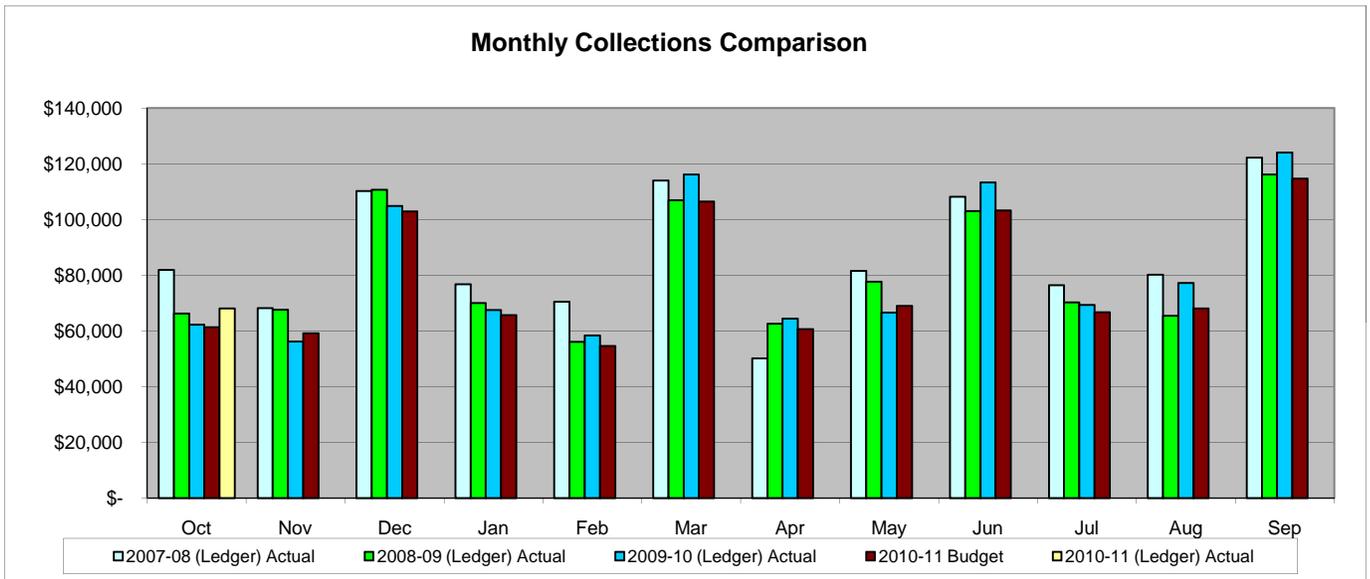
REVENUE & ECONOMIC ANALYSIS

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					
Dec	110,182	110,674	104,778	102,887	67,995					
Jan	76,735	70,020	67,525	65,681						
Feb	70,470	56,058	58,319	54,610						
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	\$ 269,154	\$ 67,995	\$ 6,690	10.9%	\$ 5,819	9.4%



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, 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.</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 the budgeted amounts.</p>



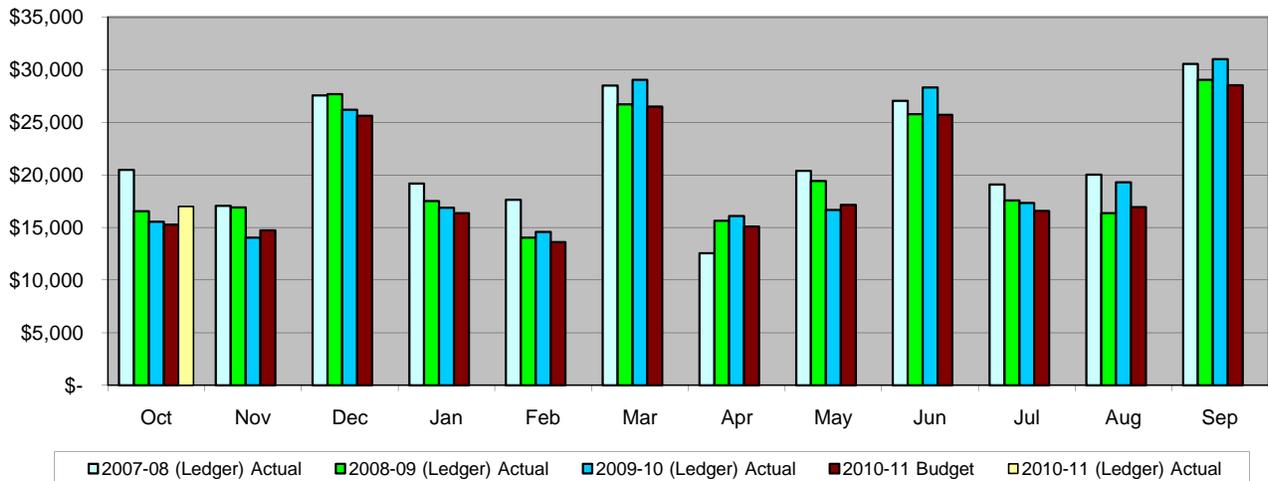
Street Maintenance Sales Tax Fund

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					
Dec	27,545	27,669	26,195	25,610	16,999					
Jan	19,184	17,505	16,882	16,349						
Feb	17,617	14,015	14,580	13,593						
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	\$ 67,290	\$ 16,999	\$ 1,739	11.4%	\$ 1,455	9.4%

Monthly Collections Comparison



KEY TRENDS

Description

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.

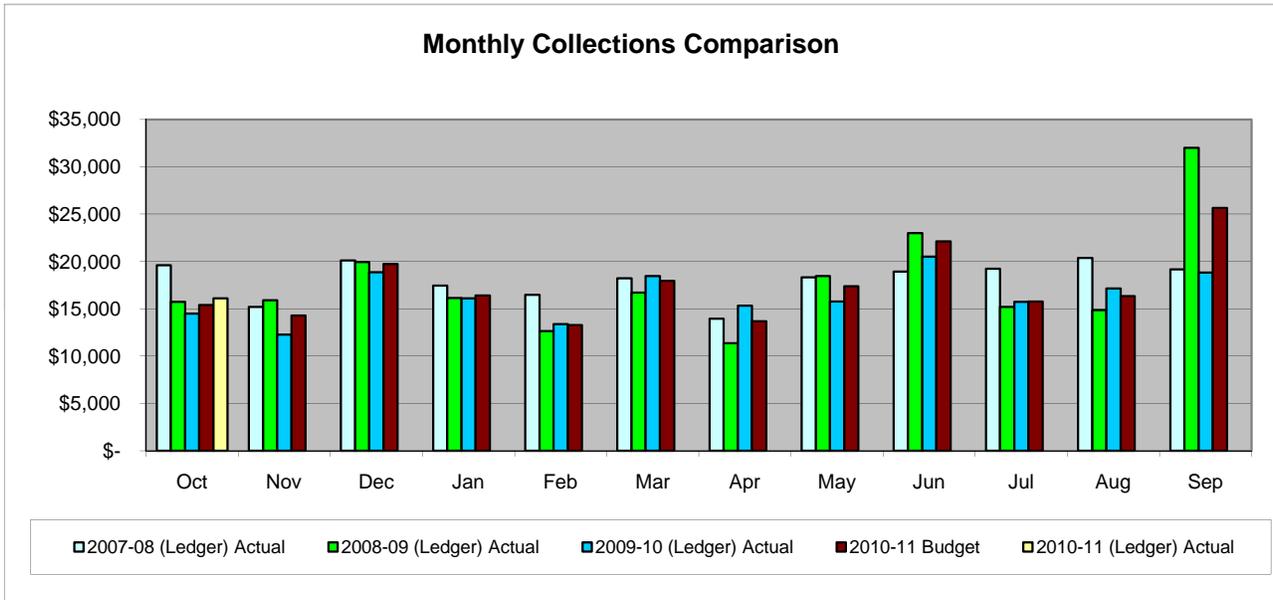
Analysis

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					
Dec	20,100	19,949	18,847	19,742	16,119					
Jan	17,456	16,145	16,092	16,420						
Feb	16,466	12,630	13,391	13,269						
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	\$ 52,116	\$ 16,119	\$ 738	4.8%	\$ 1,615	11.1%



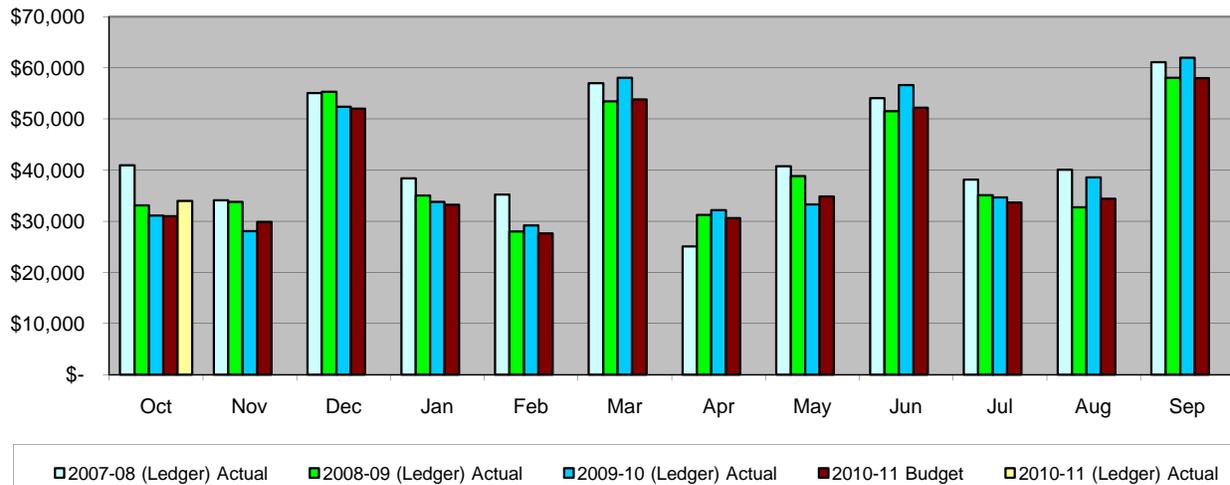
KEY TRENDS	
<u>Description</u>	<u>Analysis</u>
<p>The sales tax in Corinth is 8.25% for goods and services within the City's boundaries. The tax is collected by making the sale and is remitted to the State Comptroller of Accounts on a monthly, and in some cases, a quarterly. Of the 8.25%, the state retains 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.</p>	<p>The Crime Control & Prevention sales tax revenue reflects a year-to-date increase in collections compared to the budgeted amounts.</p>



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					
Dec	55,091	55,336	52,388	52,032	33,997					
Jan	38,367	35,009	33,762	33,216						
Feb	35,235	28,029	29,159	27,618						
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	\$134,574	\$33,997	\$2,994	9.7%	\$2,909	9.4%

Monthly Collections Comparison



KEY TRENDS	
Description	Analysis
<p>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.</p>	<p>The EDC sales tax revenue reflects a year-to-date increase in collections compared to the budgeted amounts.</p>



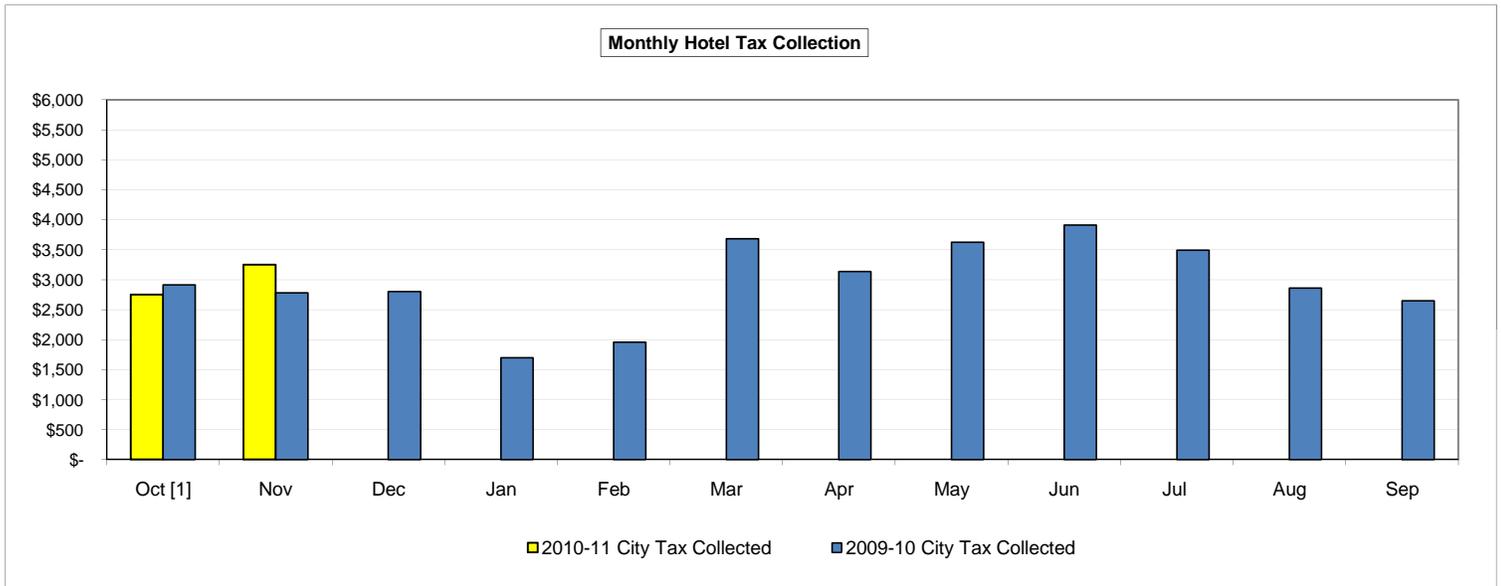
Hotel Occupancy Tax Collection Report

Comfort Inn & Suites

For the Period Ended October 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	-	-	-	-	-	-	-	-	2,800	0.00%
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	\$ 83,834	\$ -	\$ 83,834	\$ 5,868	\$ 131	\$ 5,999	\$ 5,999		\$ 35,494	

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



KEY TRENDS

Description

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.

Analysis

The Comfort Inn & Suites, the City's first hotel opened March 2009.



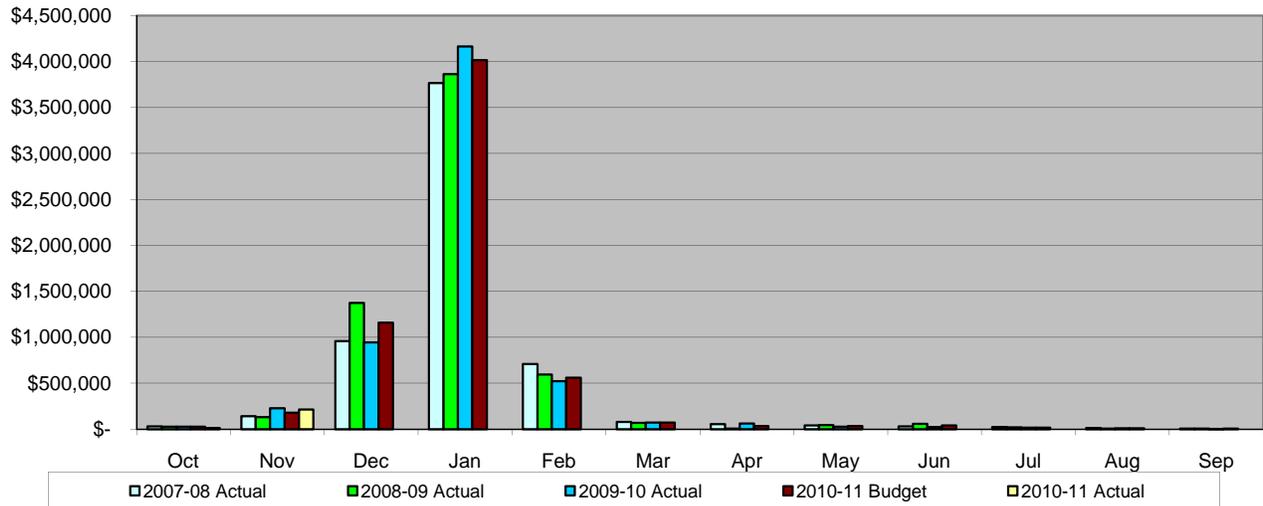
General Fund

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					
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	\$225,017	\$19,528	9.5%	\$(28,585)	-11.3%

Monthly Collections Comparison



KEY TRENDS

Description:

The ad valorem (property tax) accounts for the largest source of revenue for the General Fund. Property tax is dependent on two variables, appraised value and the tax rate. The property tax rate is .59292 per \$100 valuation and is collected by the Denton County Tax Office. Denton County remits payment to the city on a monthly basis.

Analysis

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

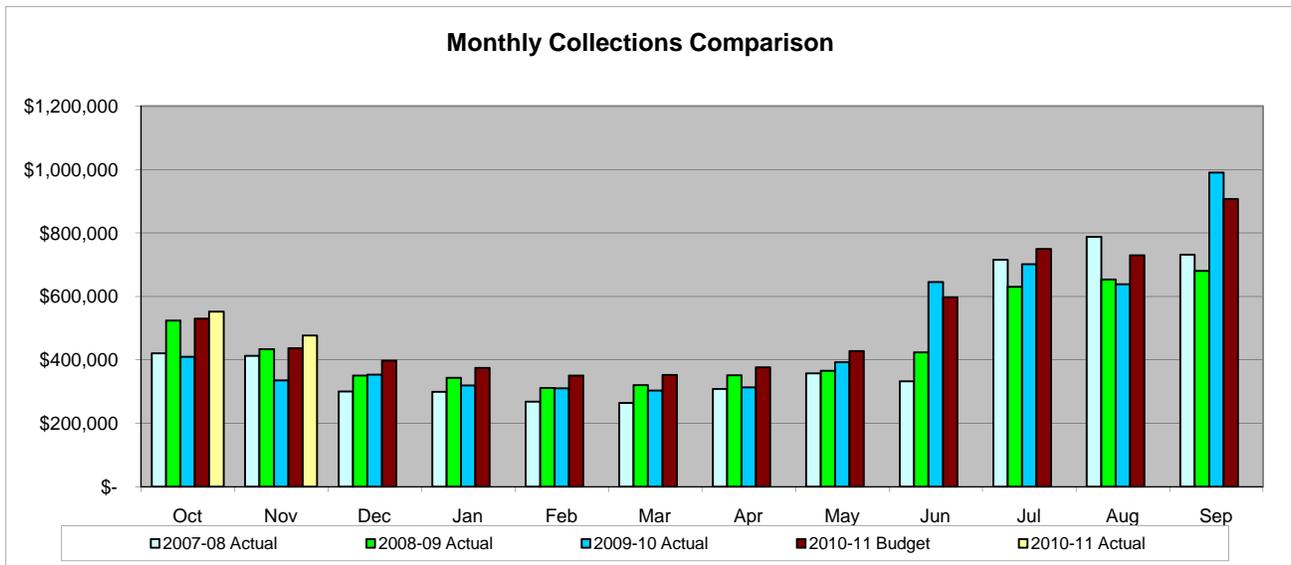


Water/Wastewater Fund

Water Charges

PY Comparison and Variance Analysis

	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					
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	\$ 1,028,383	\$ 62,030	6.4%	\$ 282,984	38.0%



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 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.



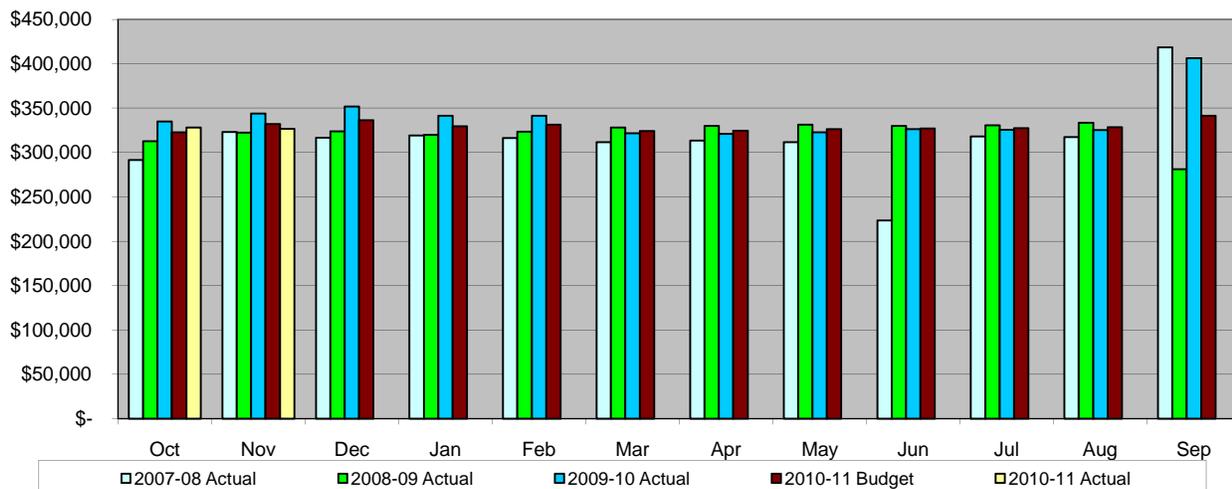
Water/Wastewater Fund

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					
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	\$ 654,492	\$ 20	0.0%	\$ (24,109)	-3.6%

Monthly Collections Comparison



KEY TRENDS

Description:

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

Analysis

The FY 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
October 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 October 2010

	Unaudited Appropriable Fund Balance 9/30/10	Year-to-Date Revenue	Year-to-Date Expense	Transfers In/(Out)	Estimated Fund Balance 10/31/10
OPERATING FUNDS					
100 General Fund (1)	\$ 3,873,510	\$ 461,366	\$ 778,260	\$ (15,338)	\$ 3,541,279
110 Water/Sewer Operations (2)	2,425,257	998,817	698,554	(262,432)	2,463,088
120 Storm Water Utility (3)	434,016	45,704	17,884	95,053	556,889
130 Economic Development Corporation	2,037,955	1,122	17,436	-	2,021,641
131 Crime Control & Prevention	149,562	22	33,246	-	116,338
132 Steet Maintenance Sales Tax	841,138	537	-	-	841,676
	<u>\$ 9,761,438</u>	<u>\$ 1,507,569</u>	<u>\$ 1,545,380</u>	<u>\$ (182,716)</u>	<u>\$ 9,540,911</u>
RESERVE FUNDS					
200 General Debt Service Fund (4)	792,241	15,351	-	753,603	1,561,195
	<u>\$ 792,241</u>	<u>\$ 15,351</u>	<u>\$ -</u>	<u>\$ 753,603</u>	<u>\$ 1,561,195</u>
BOND FUNDS					
702 2004 Tax Note	\$ 142,855	\$ 29	\$ -	\$ -	\$ 142,884
703 2007 C.O. - Streets (5)	4,190,569	2,589	8,655	(427,934)	3,756,570
704 2007 C.O. - Tech	194,006	269	-	-	194,275
705 2010 C.O. - Fire	754,037	376	394,596	-	359,816
800 2007 C.O. - Water Projects (6)	4,374,232	2,659	-	(175,000)	4,201,891
801 2007 C.O. - Wastewater Projects (7)	4,575,733	1,807	62	(175,000)	4,402,478
802 2007 C.O. - Drainage (8)	725,901	509	-	(91,436)	634,973
	<u>\$ 14,957,333</u>	<u>\$ 8,238</u>	<u>\$ 403,313</u>	<u>\$ (869,370)</u>	<u>\$ 13,692,887</u>
INTERNAL SERVICE FUNDS					
300 General Vehicle & Equip Replacement (9)	\$ 255,395	\$ 34	\$ -	\$ 25,000	\$ 280,429
310 Utility Vehicle & Equip Replacement (10)	171,232	-	-	274,317	445,549
320 Insurance Claims and Risk Fund	221,433	463	-	-	221,896
	<u>\$ 648,060</u>	<u>\$ 497</u>	<u>\$ -</u>	<u>\$ 299,317</u>	<u>\$ 947,873</u>
SPECIAL PURPOSE FUNDS					
400 Hotel-Motel Tax	56,650	-	-	-	56,650
401 Keep Corinth Beautiful	32,947	12	-	-	32,959
402 PID #1	\$ 4,540	\$ 53	\$ -	\$ -	\$ 4,593
403 Pave the Plaza	977	7	-	-	983
404 County Child Safety Program	32,976	2	723	-	32,255
405 Municipal Court Security (11)	2,754	896	-	(833)	2,816
406 Municipal Court Technology	16,944	1,212	-	-	18,156
420 Police Leose Fund	6,236	1	-	-	6,237
421 Police Donations	4,199	425	-	-	4,624
422 Police Confiscation	9,551	81	-	-	9,633
451 Parks Development	77,424	16	-	-	77,440
460 Fire Donations	11,423	-	-	-	11,423
498 Parks & Rec Scholarship	1,943	0	-	-	1,943
	<u>\$ 258,564</u>	<u>\$ 2,706</u>	<u>\$ 723</u>	<u>\$ (833)</u>	<u>\$ 259,712</u>
GRANT FUNDS					
500 Parks Elm Forks Trails Grant	209,579	-	-	-	209,579
520 Police P25/ATV Grant	830	-	-	-	830
521 Energy Efficiency Grant	86,365	4	-	-	86,369
522 Bullet Proof Vest Grant	9,552	2	-	-	9,554
560 Fire Co-Serv Grant	888	1	-	-	889
	<u>\$ 297,662</u>	<u>\$ 5</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 297,667</u>
IMPACT FEE & ESCROW FUNDS					
610 Water Impact Fees	104,422	7,844	-	-	112,266
611 Wastewater Impact Fees	83,712	7,967	-	-	91,679
620 Storm Drainage Impact Fees	87,558	19	-	-	87,577
630 Roadway Impact Fees	\$ 124,272	\$ 5,781	\$ -	\$ -	\$ 130,053
640 Sidewalk Escrow	61	3	-	-	64
699 Street Escrow	368,698	187	-	-	368,885
	<u>\$ 768,723</u>	<u>\$ 21,800</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 790,523</u>
TOTAL ALL FUNDS	<u><u>\$ 27,484,020</u></u>	<u><u>\$ 1,556,165</u></u>	<u><u>\$ 1,949,416</u></u>	<u><u>\$ 0</u></u>	<u><u>\$ 27,090,769</u></u>



City of Corinth
Fund Balance Summary
For the Period Ended October 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 of \$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.
- (6) The transfer out of \$175,000 to the Debt Service Fund is interest income for the payment of debt service.
- (7) The transfer out of \$175,000 to the Debt Service Fund is interest income for the payment of debt service.
- (8) The transfer out of \$91,436 represents the interest income transferred to the Storm Drainage Fund for the payment of debt service.
- (9) The transfer in of \$25,000 from the General Fund Police Division is for the future purchase of vehicles.
- (10) 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.
- (11) 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
October 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 October 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	-	<u>235,310</u>	State	<u>209,579</u>
				235,310		209,579
POLICE DEPARTMENT						
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	<u>3,640</u>	Federal	<u>3,640</u>
				177,340		4,470
FIRE DEPARTMENT						
560 CoServ Grant	Radios	2009-2010	-	<u>24,000</u>	Local	<u>889</u>
				24,000		889
NON-DEPARTMENTAL						
521 Energy Efficiency Grant	Energy Efficiency	2009-2010	-	<u>86,365</u>	Federal	<u>86,369</u>
				86,365		86,369

Section 5

City of Corinth
Monthly Financial Report
October 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 Oct. 31, 2010

REVENUE	REVENUES AS OF					TOTAL REVENUES
	09/30/07	09/30/08	09/30/09	09/30/10	10/31/10	
BOND PROCEEDS						
800 - WATER	7,220,442	\$ (1,052,708)	\$ 200,000	\$ (579,841)	\$ 37,956	\$ 5,825,849
801 - WASTEWATER	6,937,288	(1,392,937)	(200,000)	171,525	(12,572)	5,503,304
703 - STREETS	6,631,148	1,895,559	(110,000)	387,326	(35,247)	8,768,786
802 - DRAINAGE	1,663,571	938,541	110,000	18,148	9,863	2,740,122
704 - 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	7,833	1,368,308
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)	\$ (861,537)	\$ 23,986,448
IMPACT FEES	-	-	-	2,428,483	-	2,428,483
ESCROW FEES	-	326,300	41,285	213,024	-	580,609
OPERATING/AID IN CONSTR. FUND:	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	\$ (861,537)	\$ 28,754,024

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					TOTAL OBLIGATIONS	AVAILABLE BUDGET
										09/30/07	09/30/08	09/30/09	09/30/10	10/31/10		
800 - 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	\$ -	\$ 3,128,848	\$ 4,196,844
801 - 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	62	3,304,795	3,441,501
703 - 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	8,655	9,460,691	1,332,837
802 - DRAINAGE	1,663,571	1,076,552	2,740,122	-	-	-	-	2,740,122	209,575	848	247,716	506,277	1,320,423	-	2,284,839	455,283
704 - TECH	1,177,552	(113,264)	1,064,288	-	-	-	-	1,064,288	16,915	-	613,433	117,310	61,094	-	808,753	255,535
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	\$ 8,717	\$ 18,987,925	\$ 9,682,001

UNALLOCATED INTEREST	\$ 84,099
UNALLOCATED BOND PROCEEDS	-
AVAILABLE FUND BALANCE	\$ 84,099

TOTAL RESOURCES	\$ 28,754,024
UNALLOCATED BOND PROCEEDS	-
PROJECT TOTAL	(28,669,926)
AVAILABLE FUND BALANCE	\$ 84,099

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

REVENUE	REVENUES AS OF					TOTAL REVENUES
	09/30/07	09/30/08	09/30/09	09/30/10	10/31/10	
BOND PROCEEDS						
800 - WATER	\$ 7,220,442	\$ (1,052,708)	\$ 200,000	\$ (579,841)	\$ 37,956	\$ 5,825,849
801 - WASTEWATER	6,937,288	(1,392,937)	(200,000)	171,525	(12,572)	5,503,304
703 - STREETS	6,631,148	1,895,559	(110,000)	387,326	(35,247)	8,768,786
802 - DRAINAGE	1,663,571	938,541	110,000	18,148	9,863	2,740,122
704 - 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	7,833	1,368,308
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)	\$ (861,537)	\$ 23,986,448
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	\$ (861,537)	\$ 28,754,024

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					TOTAL OBLIGATIONS	AVAILABLE BUDGET
											09/30/07	09/30/08	09/30/09	09/30/10	10/31/10		
FM 2181 RELOCATIONS	074	4,685,683	(1,836,958)	2,848,725	-	-	500,000	-	3,348,725	309,793	28	-	-	76,942	-	386,762	2,961,963
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	-	780,462	2,213,774
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	-	443,308	907,977
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	-	7,687,494	2,678,502
REPLACE TECHNOLOGICAL INFRASTRUCTURE	079	565,000	125,500	690,500	-	-	-	-	690,500	16,915	-	362,760	69,343	57,162	-	506,181	184,319
S. CORINTH STREET	084	-	2,400,000	2,400,000	-	-	-	-	2,400,000	70,968	-	12,964	203,466	1,909,721	-	2,197,119	202,881
REHAB 1.5 MG GROUND STORAGE	085	-	550,000	550,000	-	-	-	-	550,000	60,136	-	-	33,276	381,349	-	474,761	75,239
PLANNING & PERMITTING	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	8,655	1,001,944	95,080
ISSUANCE COSTS		136,897	-	136,897	-	-	-	-	136,897	-	9,035	5,856	12,305	9,860	-	37,055	99,842
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	\$ 8,655	\$ 13,588,627	\$ 9,486,036

PROJECTS COMPLETED	ACCT #	ORIGINAL BUDGET	BUDGET ADJUSTMENTS	ADJUSTED BUDGET	IMPACT FEES	ESCROW FEES	OPERATING/ CONSTR FUNDS	ECONOMIC DEV. FUNDS	PROJECT TOTAL	TOTAL ENCUM	EXPENDITURES					TOTAL OBLIGATIONS	AVAILABLE BUDGET
											09/30/07	09/30/08	09/30/09	09/30/10	10/31/10		
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	-	2,738,792	1
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	62	1,063,513	4,788
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	-	232,284	191,175
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	\$ 62	\$ 5,399,298	\$ 195,964
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	\$ 8,717	\$ 18,987,925	\$ 9,682,001

* 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 Oct. 31, 2010**

REVENUE

	09/30/10	10/31/10	TOTAL REVENUES
BOND PROCEEDS	\$ 1,500,000	\$ -	\$ 1,500,000
AID IN CONSTRUCTION	-	-	-
BOND PREMIUM	-	-	-
INTEREST REVENUE	648	376	1,024
TOTAL BOND REVENUES	\$ 1,500,648	\$ 376	\$ 1,501,024

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		TOTAL OBLIGATIONS	AVAILABLE BUDGET
						09/30/10	10/31/10		
								-	
FIRE ENGINE	111	\$ 600,000	\$ -	\$ 600,000	\$ 16,851	530,436	3,462	\$ 550,749	\$ 49,251
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	\$ 57,655	\$ 746,612	\$ 394,596	\$ 1,198,863	\$ 301,137

TOTAL REVENUES TO DATE	\$ 1,501,024
ADJUSTED BUDGET	1,500,000
AVAILABLE FUND BALANCE	\$ 1,024

UNALLOCATED INTEREST	1,024
UNALLOCATED BOND PROCEEDS	-
AVAILABLE FUND BALANCE	\$ 1,024