



City of Corinth
Monthly Financial Report
For the Period Ended January 31, 2011

About This Report

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

This report includes information for the month ending January 2011 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
January 2011

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 January 2011

	Current Fiscal Year, 2010-2011					Prior Year
	Budget FY 2010-11	January 2011 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	January, 2010 Y-T-D Actual
RESOURCES						
Property Taxes	\$ 6,151,853	\$ 4,336,010	\$ 5,401,744	\$ (750,109)	87.8%	\$ 5,363,411
Delinquent Tax, Penalties & Interest	154,000	1,701	14,793	(139,207)	9.6%	45,351
Sales Tax	938,576	68,090	136,084	(802,492)	14.5%	119,661
Franchise Fees	977,368	135,557	209,318	(768,050)	21.4%	164,347
Utility Fees	15,000	120	680	(14,320)	4.5%	10,053
Traffic Fines & Forfeitures	596,850	52,974	180,397	(416,453)	30.2%	180,964
Development Fees & Permits	220,700	30,963	242,767	22,067	110.0%	68,664
Police Fees & Permits	17,200	2,670	9,016	(8,184)	52.4%	8,896
Recreation Program Revenue	206,153	8,383	50,752	(155,401)	24.6%	40,108
Fire Services	2,170,813	186,525	679,627	(1,491,186)	31.3%	436,922
Investment Income	60,200	6,778	24,245	(35,955)	40.3%	39,310
Miscellaneous	28,050	607	5,673	(22,377)	20.2%	12,856
Charges for Services	1,057,089	71,870	313,035	(744,054)	29.6%	337,118
Transfer In	115,950	9,663	38,650	(77,300)	33.3%	22,658
Use of Fund Balance		-	-	-	0.0%	-
TOTAL RESOURCES	\$ 12,709,802	\$ 4,911,911	\$ 7,306,780	\$ (5,403,022)	57.5%	\$ 6,534,792
EXPENDITURES						
Wages & Benefits	9,297,604	711,809	2,715,602	(6,582,002)	29.2%	2,816,661
Professional Fees	1,365,674	54,028	374,147	(991,527)	27.4%	729,254
Maintenance & Operations	561,296	29,513	159,003	(402,293)	28.3%	172,499
Supplies	420,242	36,727	102,864	(317,378)	24.5%	90,335
Utilities & Communications	542,143	38,794	175,983	(366,160)	32.5%	168,235
Vehicles/Equipment & Fuel	329,219	24,220	63,823	(265,396)	19.4%	60,378
Training	86,561	1,432	9,722	(76,839)	11.2%	14,659
Capital Outlay	-	242	242	242	0.0%	12,074
Debt Service	-	-	-	-	0.0%	-
Charges for Services	82,063	6,839	27,354	(54,709)	33.3%	35,421
Transfer Out	25,000	-	25,000	-	100.0%	173,700
TOTAL EXPENDITURES	\$ 12,709,802	\$ 903,604	\$ 3,653,740	\$ (9,056,062)	28.7%	\$ 4,273,216
EXCESS/(DEFICIT)	\$ -	\$ 4,008,306	\$ 3,653,040	\$ 3,653,040		\$ 2,261,576

KEY TRENDS

Resources

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

Sales Tax - As required by the Government Accounting Standards Board, sales tax is reported for the month it is collected by the vendor. January 2011 revenues are remitted to City in March 2011. Sales Tax received in January represent November 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 Fees - represents a decrease in participation which resulted in the cancelling of programs

Expenditures

No significant variances in expenditures.



City of Corinth

General Fund

Schedule of Revenues & Expenditures - Budget vs Actual (Unaudited)
For the Period Ended January 2011

	Current Fiscal Year, 2010-2011					Prior Year
	Budget FY 2010-11	January 2011 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	January, 2010 Y-T-D Actual
EXPENDITURE BY DIVISION						
City Administration	\$ 342,069	\$ 23,070	\$ 96,166	\$ (245,903)	28.1%	\$ 99,839
Legal	259,315	18,912	54,563	(204,752)	21.0%	66,247
Human Resources	213,249	15,014	57,642	(155,607)	27.0%	58,972
Information Services	292,417	18,690	112,457	(179,960)	38.5%	103,122
City Council	73,561	29	124	(73,437)	0.2%	952
Police	2,827,184	213,553	825,950	(2,001,234)	29.2%	827,489
Animal Control	69,491	5,523	21,438	(48,053)	30.9%	20,801
Fire	4,180,404	298,836	1,199,095	(2,981,309)	28.7%	1,216,514
Street Maintenance	737,561	45,516	180,735	(556,826)	24.5%	192,556
Fleet Maintenance	143,286	19,475	40,816	(102,470)	28.5%	63,258
Community Development	377,128	24,554	102,514	(274,614)	27.2%	122,260
Planning	413,255	24,332	107,095	(306,160)	25.9%	105,612
Municipal Court	306,542	18,380	73,565	(232,977)	24.0%	78,863
Parks	1,148,575	95,581	350,414	(798,161)	30.5%	341,267
Recreation	213,982	18,496	41,280	(172,702)	19.3%	48,909
City Hall Maintenance	149,157	10,518	46,741	(102,416)	31.3%	43,390
Finance	549,731	41,252	167,154	(382,577)	30.4%	167,851
Non-Departmental	412,895	11,872	175,989	(236,906)	42.6%	715,315
TOTAL EXPENDITURES	\$ 12,709,802	\$ 903,604	\$ 3,653,740	\$ (9,056,062)	28.7%	\$ 4,273,216



City of Corinth

Water & Wastewater Fund

Schedule of Revenues & Expenditures - Budget vs Actual (Unaudited)
For the Period Ended January 2011

	Current Fiscal Year, 2010-2011					Prior Year
	Budget FY 2010-11	January 2010 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	January, 2010 Y-T-D Actual
RESOURCES						
Water Charges	\$ 6,227,478	\$ 338,887	\$ 1,742,710	\$ (4,484,768)	28.0%	\$ 1,417,575
Wastewater Disposal Charges	3,950,770	321,900	1,299,560	(2,651,210)	32.9%	1,371,619
Garbage Revenue	870,000	70,317	280,504	(589,496)	32.2%	253,436
Garbage Sales Tax Revenue	70,000	5,628	22,519	(47,481)	32.2%	22,275
Water Tap Fees	18,000	7,725	35,940	17,940	199.7%	7,500
Wastewater Tap Fees	15,000	6,050	22,990	7,990	153.3%	6,050
Service/Reconnect & Inspection Fees	58,600	4,095	16,070	(42,530)	27.4%	32,180
Penalties & Late Charges	130,000	10,282	52,002	(77,998)	40.0%	55,352
Investment Interest	15,600	1,775	7,443	(8,157)	47.7%	10,761
Credit Card Processing Fees	30,000	2,789	10,535	(19,465)	35.1%	9,891
Miscellaneous	2,000	300	3,059	1,059	153.0%	1,075
Charges for Services	91,935	7,661	30,645	(61,290)	33.3%	40,627
Transfer In	-	63,651	63,651	63,651	0.0%	-
Use of Fund Balance	-	-	-	-	0.0%	-
TOTAL RESOURCES	\$ 11,479,383	\$ 841,061	\$ 3,587,628	\$ (7,891,755)	31.3%	\$ 3,228,342
EXPENDITURES						
Wages & Benefits	1,329,034	92,456	361,588	(967,446)	27.2%	393,146
Professional Fees	2,009,132	166,250	632,140	(1,376,991)	31.5%	576,089
Maintenance & Operations	396,595	22,963	86,298	(310,297)	21.8%	69,033
Supplies	79,426	4,591	15,280	(64,146)	19.2%	24,052
Utilities & Communication	4,802,443	351,191	1,464,736	(3,337,707)	30.5%	1,418,039
Vehicles/Equipment & Fuel	92,460	(1,311)	11,194	(81,266)	12.1%	27,123
Training	20,680	991	1,624	(19,056)	7.9%	1,691
Capital Outlay	175,000	14,000	14,000	(161,000)	8.0%	-
Debt Service	1,129,655	-	-	(1,129,655)	0.0%	-
Charges for Services	696,275	58,023	232,092	(464,183)	33.3%	244,863
Transfer Out	399,182	12,432	299,727	(99,455)	75.1%	40,858
TOTAL EXPENDITURES	\$ 11,129,882	\$ 721,586	\$ 3,118,679	\$ (8,011,203)	28.0%	\$ 2,794,893
EXCESS/(DEFICIT)	\$ 349,501	\$ 119,475	\$ 468,949	\$ 119,448		\$ 433,449

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> <p>Transfer Out includes \$100,000 annual contribution to the Vehicle Replacement Fund for the future purchases of vehicles and equipment, \$105,950 allocation to the General Fund for the homeowner's association water credits, and \$150,000 contribution to the Equipment Replacement Fund for the future purchases of water taps and meters.</p>



City of Corinth

Storm Water Utility Fund

Schedule of Revenues & Expenditures - Budget vs Actual (Unaudited)
For the Period Ended January 2011

	Current Fiscal Year, 2010-2011					Prior Year
	Budget FY 2010-11	January 2010 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	January, 2010 Y-T-D Actual
RESOURCES						
Storm Water Utility Fee	\$ 548,000	\$ 45,608	\$ 182,172	\$ (365,828)	33.2%	\$ 180,091
Investment Interest	1,100	183	1,401	301	127.4%	325
Miscellaneous	1,000	-	-	(1,000)	0.0%	7,035
Transfers	119,370	7,479	126,849	7,479	106.3%	47,497
Use of Fund Balance	-	-	-	-	0.0%	-
TOTAL RESOURCES	\$ 669,470	\$ 53,270	\$ 310,422	\$ (359,048)	46.4%	\$ 234,948
EXPENDITURES						
Wages & Benefits	\$ 140,374	\$ 10,078	\$ 40,160	\$ (100,214)	28.6%	\$ 40,408
Professional Fees	83,439	176	3,318	(80,121)	4.0%	1,463
Maintenance & Operations	42,159	571	4,205	(37,954)	10.0%	2,719
Supplies	8,500	48	2,429	(6,071)	28.6%	3,986
Utilities & Communication	4,700	246	1,085	(3,615)	23.1%	1,051
Vehicles/Equipment & Fuel	20,053	709	4,204	(15,849)	21.0%	1,012
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	32,427	(65,293)	33.2%	32,953
Transfer Out	24,317	(432)	23,993	(324)	98.7%	432
TOTAL EXPENDITURES	\$ 669,470	\$ 19,502	\$ 111,822	\$ (557,648)	16.7%	\$ 84,023
EXCESS/(DEFICIT)	\$ -	\$ 33,768	\$ 198,601	\$ 198,601		\$ 150,925

KEY TRENDS	
Resources	Expenditures
Investment Interest - The budget for investment interest is based on prior year trends.	Debt Service - Debt Service payments are processed in February and August
Transfer In - represents interest income from the bond funds for the payment of debt service.	Transfer Out - represents the annual contribution to the Vehicle Replacement Fund for future purchases of vehicles and equipment.



City of Corinth

Street Maintenance Sales Tax Fund

Schedule of Revenues & Expenditures - Budget vs Actual (Unaudited)
For the Period Ended January 2011

	Current Fiscal Year, 2010-2011					Prior Year
	Budget FY 2010-11	January 2010 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	January, 2010 Y-T-D Actual
RESOURCES						
Sales Tax (.25¢)	\$ 232,010	\$ 16,350	\$ 33,349	\$ (198,661)	14.4%	\$ 29,573
Interest	2,000	511	2,142	142	107.1%	1,276
Use of Fund Balance	25,990	-	-	(25,990)	0.0%	-
TOTAL RESOURCES	\$ 260,000	\$ 16,861	\$ 35,491	\$ (224,509)	13.7%	\$ 30,849
EXPENDITURES						
Professional Services	\$ 200,000	\$ 34,919	\$ 34,919	\$ (165,081)	17.5%	\$ -
Capital Outlay	60,000	35,729	35,729	(24,271)	59.5%	-
TOTAL EXPENDITURES	\$ 260,000	\$ 70,648	\$ 70,648	\$ (189,352)	27.2%	\$ -
EXCESS/(DEFICIT)	\$ -	\$ (53,787)	\$ (35,157)	\$ (35,157)		\$ 30,849

KEY TRENDS

Resources

Sales Tax - As required by the Government Accounting Standards Board, sales tax is reported for the month it is collected by the vendor. January 2011 revenues are remitted to the City in March 2011. Sales Tax received in January represent November 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 January 2011

	<u>Current Fiscal Year, 2010-2011</u>					<u>Prior Year</u>
	<u>Budget</u>	<u>January</u>	<u>Year-to-</u>	<u>Y-T-D</u>	<u>Y-T-D</u>	<u>January, 2010</u>
	<u>FY 2010-11</u>	<u>2010</u>	<u>Date</u>	<u>Variance</u>	<u>% of Budget</u>	<u>Y-T-D</u>
		<u>Actual</u>	<u>Actual</u>			<u>Actual</u>
RESOURCES						
Sales Tax (.25¢)	\$ 208,012	\$ 15,297	\$ 31,416	\$ (176,596)	15.1%	\$ 26,791
Investment Interest	-	16	71	71	0.0%	124
Use of Fund Balance	55,545	-	-	(55,545)	0.0%	
TOTAL RESOURCES	\$ 263,557	\$ 15,313	\$ 31,487	\$ (232,070)	11.9%	\$ 26,915
EXPENDITURES						
Wages & Benefits	\$ 193,557	\$ 16,905	\$ 61,082	\$ (132,475)	31.6%	\$ 59,812
Capital Outlay	70,000	-	42,702	27,298	61.0%	-
TOTAL EXPENDITURES	\$ 263,557	\$ 16,905	\$ 103,784	\$ (105,176)	39.4%	\$ 59,812
EXCESS/(DEFICIT)	\$ -	\$ (1,593)	\$ (72,297)	\$ (126,894)		\$ (32,897)

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. January 2011 revenues are remitted to the City in March 2011. Sales Tax received in January represent November 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 January 2011

	Current Fiscal Year, 2010-2011					Prior Year
	Budget FY 2010-11	January 2010 Actual	Year-to- Date Actual	Y-T-D Variance	Y-T-D % of Budget	January, 2010 Y-T-D Actual
RESOURCES						
Sales Tax (.50¢)	\$ 471,372	\$ 32,699	\$ 66,696	(404,676)	14.1%	\$ 59,143
Interest Income	1,200	204	773	(427)	64.4%	893
Investment Income	20,000	1,158	4,145	(15,855)	20.7%	11,761
Transfers In	-	-	-	-	-	-
Use of Fund Balance	-	-	-	-	-	-
TOTAL RESOURCES	\$ 492,572	\$ 34,061	\$ 71,613	\$ (420,959)	14.5%	\$ 71,797
EXPENDITURES						
Wages & Benefits	\$ 115,371	\$ 8,980	\$ 33,977	\$ (81,394)	29.5%	33,667
Professional Fees	20,700	25	241	(20,459)	1.2%	8,274
Maintenance & Operations	226,020	3,469	11,384	(214,636)	5.0%	93,764
Supplies	4,000	-	51	(3,949)	1.3%	64
Utilities & Communication	1,750	72	378	(1,372)	21.6%	335
Vehicles/Equipment & Fuel	-	-	-	-	-	-
Training	16,500	-	1,257	(15,243)	7.6%	3,790
Capital Outlay	-	-	-	-	-	-
Debt Service	-	-	-	-	-	-
Charges for Services	78,753	6,563	26,251	(52,502)	33.3%	25,258
Transfer Out	-	-	-	-	-	-
TOTAL EXPENDITURES	\$ 463,094	\$ 19,109	\$ 73,538	\$ (389,556)	15.9%	\$ 165,152
EXCESS/(DEFICIT)	\$ 29,478	\$ 14,952	\$ (1,925)	\$ (31,403)		\$ (93,355)

KEY TRENDS

Resources

Sales Tax - As required by the Government Accounting Standards Board, sales tax is reported for the month it is collected by the vendor. January 2011 revenues are remitted to the City in March 2011. Sales Tax received in January represent November 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
January 2011

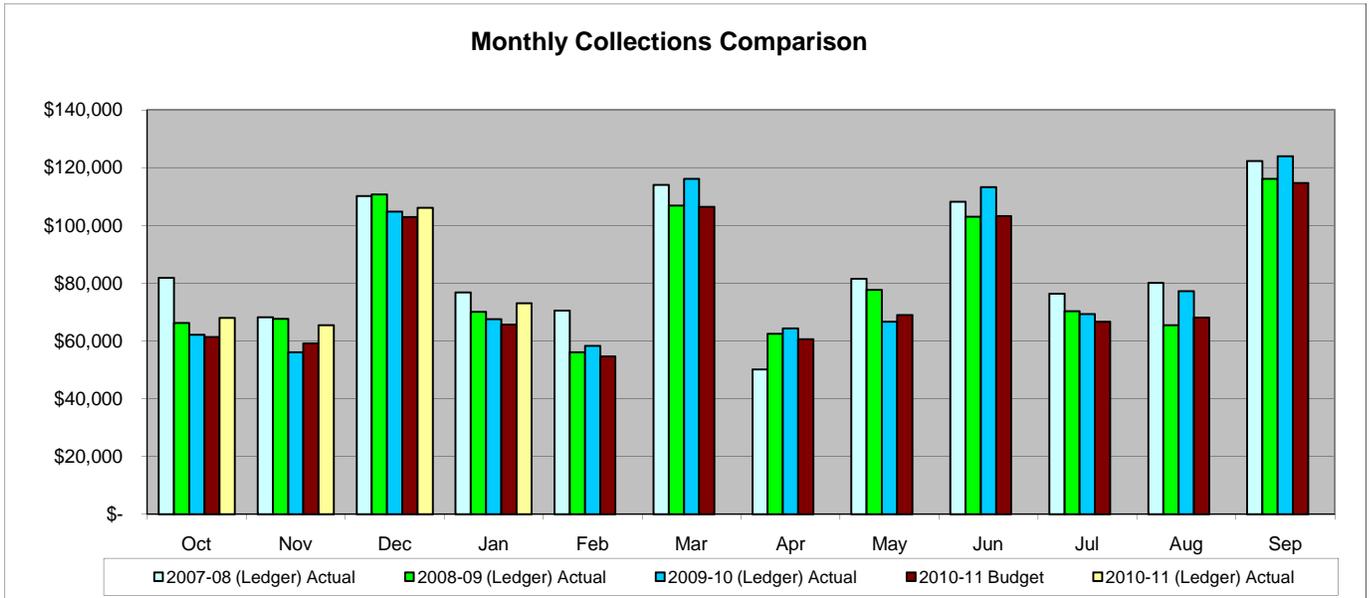
REVENUE & ECONOMIC ANALYSIS

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	73,075	7,394	11.3%	5,550	8.2%
Feb	70,470	56,058	58,319	54,610	106,105					
Mar	114,000	106,861	116,129	106,459	73,075					
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	\$ 513,732	\$ 312,573	\$ 23,598	8.2%	\$ 21,982	7.6%



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>



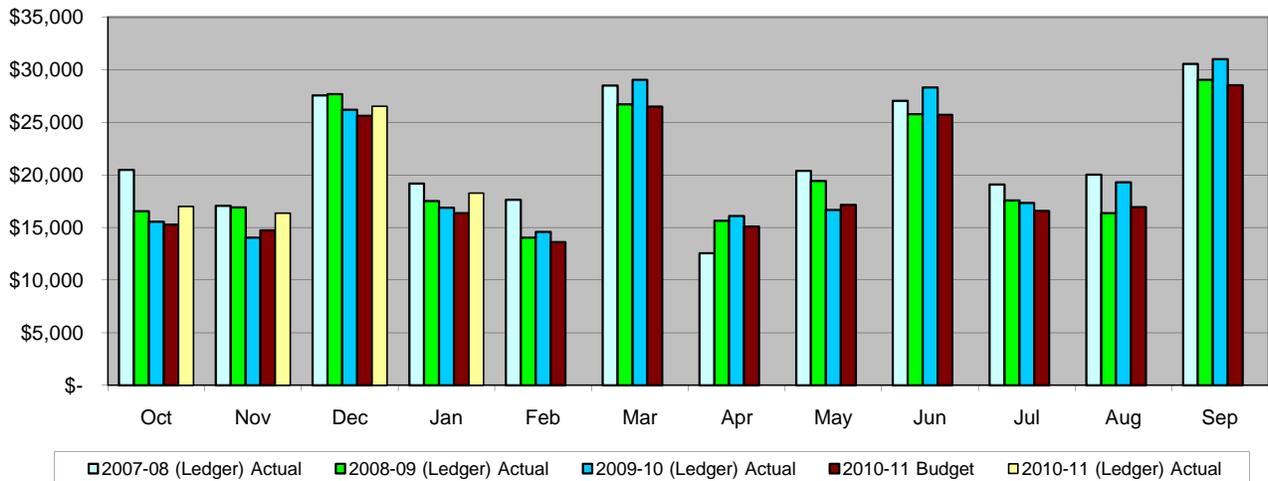
Street Maintenance Sales Tax Fund

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	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	18,269	1,920	11.7%	1,388	8.2%
Feb	17,617	14,015	14,580	13,593	26,527					
Mar	28,500	26,716	29,033	26,499	18,269					
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	\$ 128,435	\$ 78,145	\$ 6,214	8.6%	\$ 5,496	7.6%

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.

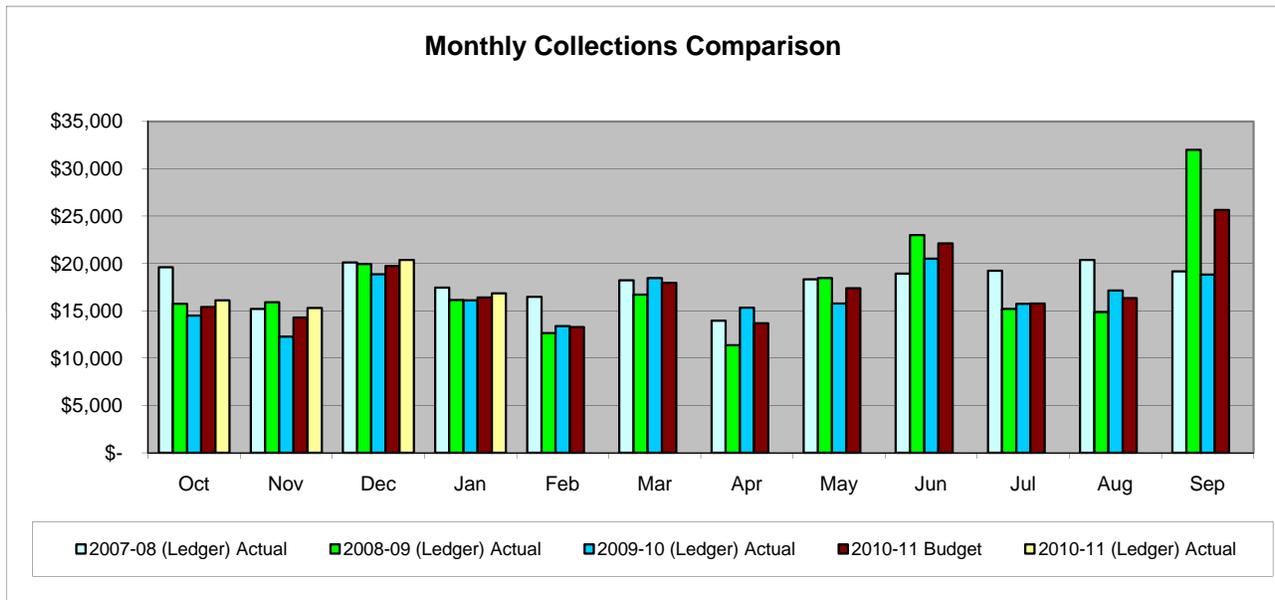


Crime Control & Prevention District

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	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	16,835	415	2.5%	743	4.6%
Feb	16,466	12,630	13,391	13,269	20,389					
Mar	18,229	16,716	18,450	17,946	16,835					
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	\$ 104,637	\$ 68,640	\$ 2,799	4.3%	\$ 6,909	11.2%



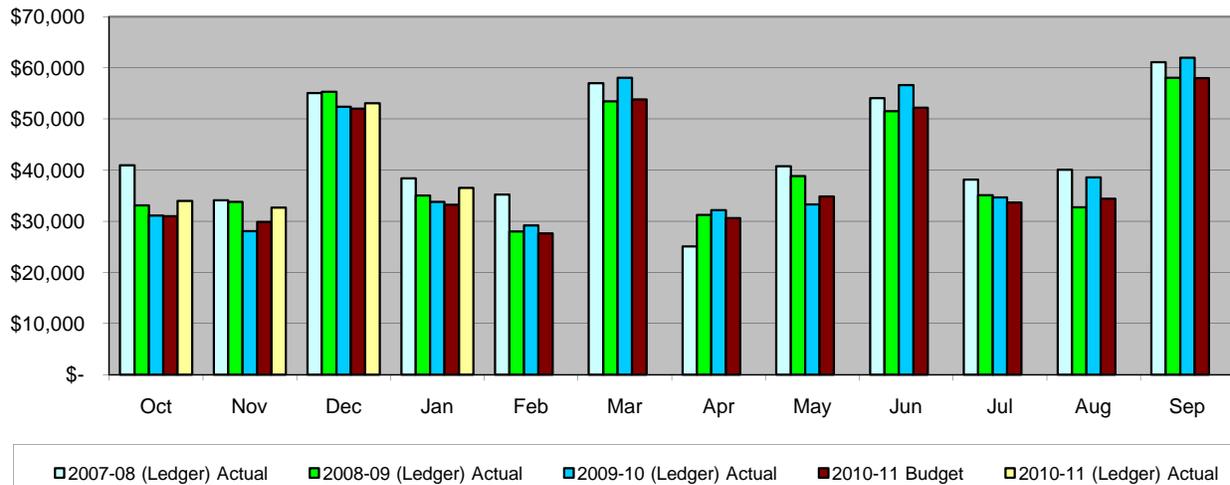
KEY TRENDS	
<p>Description</p> <p>The sales tax in Corinth is 8.25% for goods and services within the City's boundaries. The tax is collected by making the sale and is remitted to the State Comptroller of Accounts on a monthly, and in some cases, a quarterly. Of the 8.25%, the state retains 6.25% and 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>Analysis</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	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	36,537	3,321	10.0%	2,775	8.2%
Feb	35,235	28,029	29,159	27,618	53,052					
Mar	57,000	53,429	58,063	53,839	36,537					
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	\$256,862	\$156,284	\$10,143	6.9%	\$10,991	7.6%

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

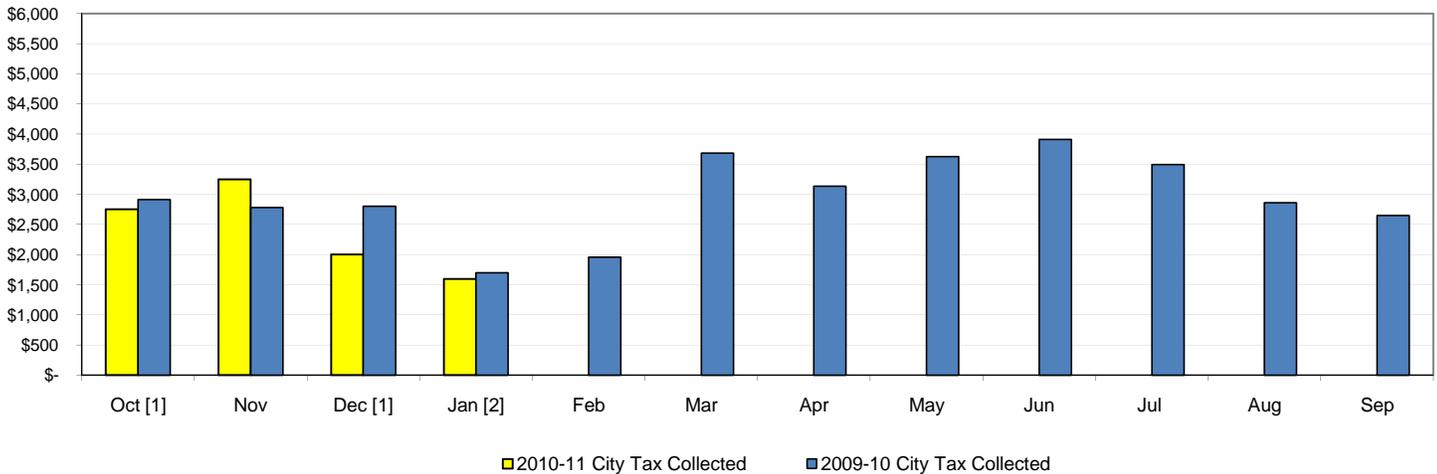
For the Period Ended January 2011

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]	24% 28,618	-	28,618	2,003	100	2,103	2,003	1/24/2011	2,800	-28.45%
Jan [2]	19% 22,794	-	22,794	1,596	4	1,600	1,595	2/21/2011	1,697	-5.98%
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	\$ 135,246	\$ -	\$ 135,246	\$ 9,467	\$ 235	\$ 9,703	\$ 9,598		\$ 35,494	

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

[2] - Comfort Inn & Suites did not pay the penalty from the December Payment. Per the Hotel Occupancy Tax Ordinance, an interest rate of prime plus 1% (4.25%) was charged.

Monthly Hotel Tax Collection



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.



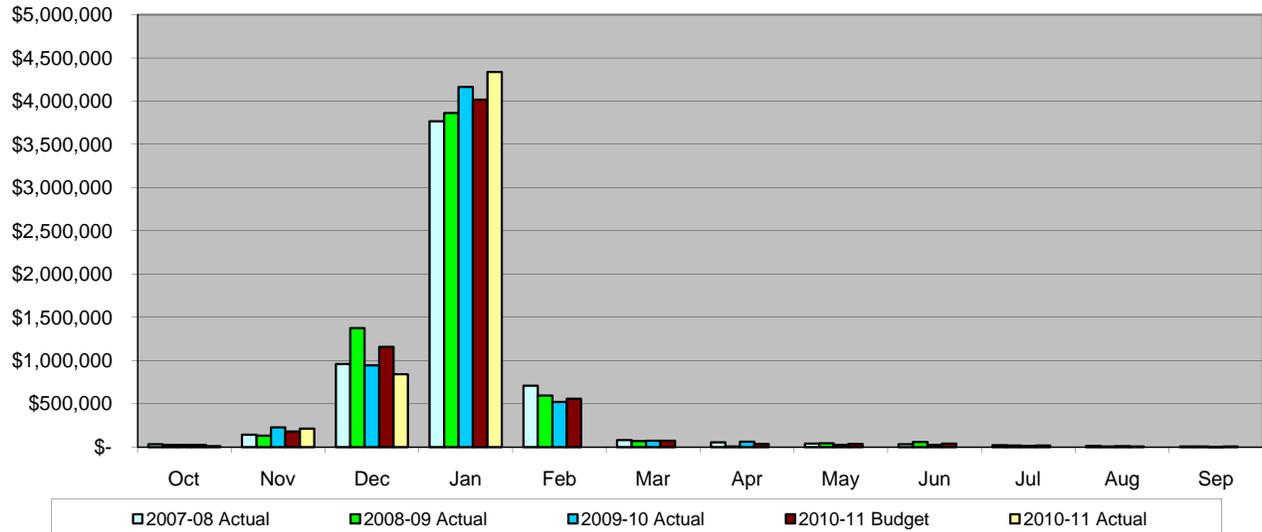
General Fund

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	840,717	(318,261)	-27.5%	(104,965)	-11.1%
Jan	3,766,984	3,863,391	4,164,127	4,017,628	4,336,010	318,382	7.9%	171,883	4.1%
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	\$5,401,744	\$ 19,649	0.4%	\$ 38,333	0.7%

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.

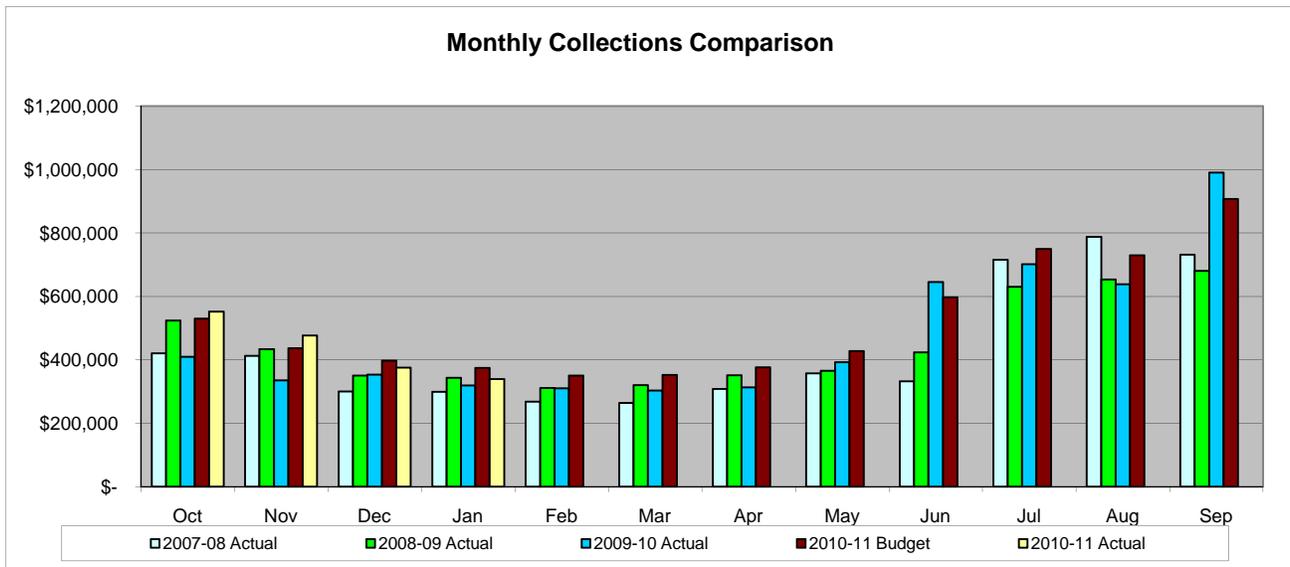


Water/Wastewater Fund

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	375,440	(21,596)	-5.4%	22,011	6.2%
Jan	298,686	343,661	318,747	374,494	338,887	(35,606)	-9.5%	20,140	6.3%
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	\$ 1,742,710	\$ 4,828	0.3%	\$ 325,135	22.9%



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.



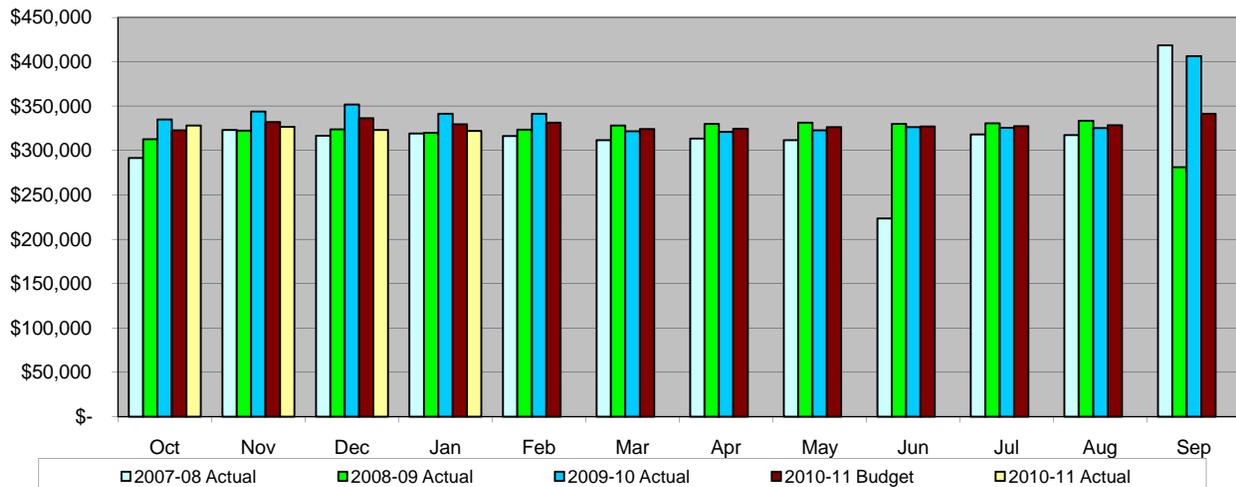
Water/Wastewater Fund

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	323,169	(13,256)	-3.9%	(28,501)	-8.1%
Jan	319,149	319,881	341,349	329,472	321,900	(7,573)	-2.3%	(19,449)	-5.7%
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	\$ 1,299,560	\$ (20,809)	-1.6%	\$ (72,059)	-5.3%

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
January 2011

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 January 2011

	Audited Appropriable Fund Balance 9/30/10	Year-to-Date Revenue	Year-to-Date Expense	Transfers In/(Out)	Estimated Fund Balance 1/31/11
OPERATING FUNDS					
100 General Fund (1)	\$ 3,873,510	\$ 7,268,130	\$ 3,628,740	\$ 13,650	\$ 7,526,551
110 Water/Sewer Operations (2)	2,429,581	3,523,976	2,818,951	(236,076)	2,898,530
120 Storm Water Utility (3)	424,695	183,573	87,829	102,532	622,972
130 Economic Development Corporation	2,037,955	71,613	73,538	-	2,036,030
131 Crime Control & Prevention	149,562	31,487	103,784	-	77,265
132 Steet Maintenance Sales Tax	841,138	35,491	70,648	-	805,982
	<u>\$ 9,756,441</u>	<u>\$ 11,114,271</u>	<u>\$ 6,783,490</u>	<u>\$ (119,894)</u>	<u>\$ 13,967,328</u>
RESERVE FUNDS					
200 General Debt Service Fund (4)	\$ 792,241	\$ 1,742,318	\$ 1,000	\$ 764,411	\$ 3,297,970
	<u>\$ 792,241</u>	<u>\$ 1,742,318</u>	<u>\$ 1,000</u>	<u>\$ 764,411</u>	<u>\$ 3,297,970</u>
BOND FUNDS					
702 2004 Tax Note	\$ 142,855	\$ 107	\$ 9,356	\$ -	\$ 133,606
703 2007 C.O. - Streets (5)	4,190,569	8,991	2,535,171	(327,687)	1,336,702
704 2007 C.O. - Tech (6)	194,006	891	1,357	(65,000)	128,540
705 2010 C.O. - Fire	754,037	4,706	433,726	-	325,017
800 2007 C.O. - Water Projects (7)	4,374,232	9,071	535,589	(245,419)	3,602,296
801 2007 C.O. - Wastewater Projects (8)	4,575,733	7,260	250,529	(193,617)	4,138,846
802 2007 C.O. - Drainage (9)	725,901	665	336,647	(108,778)	281,141
	<u>\$ 14,957,333</u>	<u>\$ 31,691</u>	<u>\$ 4,102,376</u>	<u>\$ (940,500)</u>	<u>\$ 9,946,148</u>
INTERNAL SERVICE FUNDS					
300 General Vehicle & Equip Replacement (10)	\$ 255,395	\$ 1,156	\$ 138,109	\$ 25,000	\$ 143,442
310 Utility Vehicle & Equip Replacement (11)	171,232	377	28,682	274,317	417,244
320 Insurance Claims and Risk Fund	221,433	46,580	3,059	-	264,954
	<u>\$ 648,060</u>	<u>\$ 48,114</u>	<u>\$ 169,850</u>	<u>\$ 299,317</u>	<u>\$ 825,640</u>
SPECIAL PURPOSE FUNDS					
400 Hotel-Motel Tax	\$ 56,650	\$ 8,024	\$ -	\$ -	\$ 64,674
401 Keep Corinth Beautiful	32,947	37	-	-	32,984
402 PID #1	4,540	731	-	-	5,272
403 Pave the Plaza	977	34	-	-	1,011
404 County Child Safety Program	32,976	20	2,680	-	30,316
405 Municipal Court Security (12)	2,754	3,606	-	(3,333)	3,027
406 Municipal Court Technology	16,944	4,827	-	-	21,771
420 Police Lease Fund	6,236	5	-	-	6,241
421 Police Donations	4,199	2,054	255	-	5,998
422 Police Confiscation	9,551	92	-	-	9,643
451 Parks Development	77,424	58	11,294	-	66,187
460 Fire Donations	11,423	7	-	-	11,429
498 Parks & Rec Scholarship	1,943	29	90	-	1,882
	<u>\$ 258,564</u>	<u>\$ 19,523</u>	<u>\$ 14,319</u>	<u>\$ (3,333)</u>	<u>\$ 260,434</u>
GRANT FUNDS					
500 Parks Elm Forks Trails Grant	\$ 209,579	\$ -	\$ 559	\$ -	\$ 209,020
501 Energy Efficiency Grant	86,365	8	-	-	86,373
520 Police P25/ATV Grant	830	-	-	-	830
521 Police Co-Serv Grant	-	22,297	-	-	22,297
522 Bullet Proof Vest Grant	9,552	6	3,024	-	6,535
560 Fire Co-Serv Grant	888	1	790	-	99
	<u>\$ 220,849</u>	<u>\$ 22,304</u>	<u>\$ 4,372</u>	<u>\$ -</u>	<u>\$ 238,781</u>
IMPACT FEE & ESCROW FUNDS					
610 Water Impact Fees	\$ 104,422	\$ 67,115	\$ -	\$ -	\$ 171,537
611 Wastewater Impact Fees	83,712	32,861	-	-	116,573
620 Storm Drainage Impact Fees	87,558	1,598	-	-	89,156
630 Roadway Impact Fees	124,272	32,386	-	-	156,658
640 Sidewalk Escrow	61	8	-	-	69
699 Street Escrow	368,698	740	-	-	369,438
	<u>\$ 768,723</u>	<u>\$ 134,708</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 903,431</u>
TOTAL ALL FUNDS	<u>\$ 27,402,210</u>	<u>\$ 13,112,929</u>	<u>\$ 11,075,407</u>	<u>\$ 0</u>	<u>\$ 29,439,732</u>



City of Corinth
Fund Balance Summary
For the Period Ended January 2011

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 monthly 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. The transfer in of \$63,651 represents a the reallocation of aid in construction.
- (3) The transfer in of \$119,370 represents interest income from the bond funds for payment of debt service and the \$7,479 represents a reallocation of aid in construction. 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, the \$37,956 represents the reallocation of bond funds and the \$32,463 is a reallocation of aid in construction.
- (8) The transfer out of \$175,000 to the Debt Service Fund is interest income for the payment of debt service and the \$31,189 represents the reallocation of aid in construction. 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, the \$9,863 represents the reallocation of bond funds and the \$7,479 represents the reallocation of aid in construction.
- (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
January 2011

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 January 2011

<u>Grant Name</u>	<u>Purpose</u>	<u>Year Awarded</u>	<u>Expiration Date</u>	<u>Grant Amount Awarded</u>	<u>Type</u>	<u>Unspent Amount</u>
PARKS DEPARTMENT						
500 Elm Fork Trails Grant	Trails Development	2008-2009	-	<u>235,310</u>	State	<u>209,020</u>
				235,310		209,020
POLICE DEPARTMENT						
520 P25/ATV Grant	Radios/ATV	2009-2010	4/30/2010	173,700	Federal	830
521 Co-Serv Grant	Ticket Writers	2010-2011	-	22,292	Local	22,297
522 Bullet Proof Vest Grant	Bullet Proof Vests	2010-2011	8/30/2012	<u>3,640</u>	Federal	<u>3,640</u>
				199,632		26,767
FIRE DEPARTMENT						
560 CoServ Grant	Radios	2009-2010	-	<u>24,000</u>	Local	<u>99</u>
				24,000		99
NON-DEPARTMENTAL						
501 Energy Efficiency Grant	Energy Efficiency	2009-2010	-	<u>86,365</u>	Federal	<u>86,373</u>
				86,365		86,373

Section 5

City of Corinth
Monthly Financial Report
January 2011

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 Jan. 31, 2011**

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.

REVENUE	REVENUES AS OF					TOTAL REVENUES
	09/30/07	09/30/08	09/30/09	09/30/10	01/31/11	
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)	8,748,786
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	26,878	1,387,353
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)	\$ (842,492)	\$ 24,005,493
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	\$ (842,492)	\$ 28,773,070

EXPENDITURES

PROJECT FUND	ORIGINAL BUDGET	BUDGET ADJUSTMENTS	ADJUSTED BUDGET	IMPACT FEES	ESCROW FEES	OPERATING/ AID IN CONSTR FUNDS	ECONOMIC DEV. FUNDS	PROJECT TOTAL	EXPENDITURES				TOTAL OBLIGATIONS	AVAILABLE BUDGET	
									09/30/07	09/30/08	09/30/09	09/30/10			01/31/11
800 - WATER	\$ 7,220,442	\$ (1,394,593)	\$ 5,825,849	\$ 1,133,322	\$ -	\$ 366,521	\$ -	\$ 7,325,692	\$ 261,766	\$ 27,733	\$ 236,640	\$ 1,978,820	\$ 535,589	\$ 3,544,647	\$ 3,781,045
801 - WASTEWATER	6,937,288	(1,433,984)	5,503,304	612,517	-	630,474	-	6,746,295	242,443	1,149,758	214,819	1,403,547	250,529	3,400,233	3,346,062
703 - STREETS	6,631,148	2,137,638	8,768,786	682,644	580,609	518,489	243,000	10,793,528	1,904,562	228,300	31,436	6,041,086	2,535,171	11,521,671	(728,143)
802 - DRAINAGE	1,663,571	1,076,552	2,740,122	-	-	-	-	2,740,122	194,363	848	247,716	1,320,423	336,647	2,606,273	133,849
704 - TECH	1,177,552	(113,264)	1,064,288	-	-	-	-	1,064,288	18,887	-	613,433	61,094	1,357	812,082	252,206
TOTAL	\$ 23,630,000	\$ 272,349	\$ 23,902,349	\$ 2,428,483	\$ 580,609	\$ 1,515,485	\$ 243,000	\$ 28,669,926	\$ 2,622,020	\$ 1,406,639	\$ 1,344,044	\$ 10,804,970	\$ 3,659,293	\$ 21,884,906	\$ 6,785,020

UNALLOCATED INTEREST \$ 103,144
 UNALLOCATED BOND PROCEEDS -
AVAILABLE FUND BALANCE \$ 103,144

TOTAL RESOURCES UNALLOCATED BOND PROCEEDS PROJECT TOTAL
AVAILABLE FUND BALANCE \$ 103,144

\$ 28,773,070
 (28,669,926)
\$ 103,144

**CIP SUMMARY
2007 CERTIFICATES OF OBLIGATION
As of Jan. 31, 2011**

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.

REVENUE	REVENUES AS OF				TOTAL REVENUES
	09/30/07	09/30/08	09/30/09	01/31/11	
BOND PROCEEDS					
50 - WATER	\$ 7,220,442	\$ (1,052,708)	\$ 200,000	\$ (579,841)	\$ 37,956
60 - WASTEWATER	6,937,288	(1,392,937)	(200,000)	171,525	(12,572)
70 - STREETS	6,631,148	1,895,559	(110,000)	387,326	(35,247)
80 - DRAINAGE	1,663,571	938,541	110,000	18,148	9,863
90 - ALL DEPTS	1,177,552	(226,106)	-	2,842	110,000
TOTAL BOND PROCEEDS	\$ 23,630,000	\$ 1,623,349	\$ -	\$ 110,000	\$ 23,902,349
AD IN CONSTRUCTION					
BOND PREMIUM	391,982	6,196	-	(398,178)	-
INTEREST REVENUE	42,801	802,202	332,267	26,878	1,387,353
USE OF BOND INTEREST	(162,349)	(162,349)	(979,370)	(1,284,209)	-
TOTAL BOND REVENUE	\$ 24,064,784	\$ 808,397	\$ 332,267	\$ (842,492)	\$ 24,005,493
IMPACT FEES					
ESCROW FEES	-	326,300	41,285	2,428,483	-
OPERATING/AID IN CONSTR. FUNDS	163,139	185,130	1,100	1,166,116	-
ECONOMIC DEV. FUNDS	-	-	-	243,000	-
TOTAL RESOURCES	\$ 24,227,923	\$ 1,319,827	\$ 374,652	\$ 3,693,159	\$ (842,492)

EXPENDITURES

PROJECTS IN PROGRESS	ACCT #	ORIGINAL BUDGET	ADJUSTMENTS	ADJUSTED BUDGET	IMPACT FEES	ESCROW FEES	CONSTR FUNDS	ECONOMIC DEV. FUNDS	OPERATING/ ECONOMIC		PROJECT TOTAL	TOTAL OBLIGATIONS	AVAILABLE BUDGET
									AID IN CONSTR FUNDS	DEV. FUNDS			
FM 2181 RELOCATIONS	074	4,685,683	(1,836,958)	2,848,725	-	-	500,000	-	-	3,348,725	3,348,725	466,098	2,882,628
WESTSIDE - LS EXPANSION	075	2,664,160	47,662	2,711,822	282,414	-	-	-	-	2,994,236	2,994,236	140,922	2,169,251
PARKDRIVE FM 2181 TO MEADOWVIEW	077	583,604	666,396	1,250,000	-	41,285	60,000	-	-	1,351,285	1,351,285	309,246	(549,294)
LAKE SHARON	078	8,987,486	106,596	9,094,082	852,934	180,300	129,681	109,000	-	10,365,997	10,365,997	2,829,580	8,911,941
INFRASTRUCTURE	079	565,000	125,500	690,500	-	-	-	-	-	690,500	690,500	1,228	509,381
S. CORINTH STREET	084	-	2,400,000	2,400,000	-	-	-	-	-	2,400,000	2,400,000	8,535	2,199,786
REHAB 1.5 MG GROUND STORAGE	085	140,000	-	550,000	-	-	-	-	-	550,000	550,000	-	474,761
PLANNING & PERMITTING	086	140,000	-	140,000	-	-	-	-	-	140,000	140,000	-	73,541
DOBBS ROAD	084	350,000	-	350,000	-	213,024	400,000	134,000	-	1,097,024	1,097,024	1,067,102	29,922
ISSUANCE COSTS		136,897	-	136,897	-	-	-	-	-	136,897	136,897	6,450	93,392
TOTAL		\$ 17,762,829	\$ 2,409,197	\$ 20,172,026	\$ 1,135,348	\$ 434,609	\$ 1,087,681	\$ 243,000	\$ 23,074,664	\$ 23,074,664	\$ 23,074,664	\$ 16,471,680	\$ 6,602,983

PROJECTS COMPLETED	ACCT #	ORIGINAL BUDGET	ADJUSTMENTS	ADJUSTED BUDGET	IMPACT FEES	ESCROW FEES	CONSTR FUNDS	ECONOMIC DEV. FUNDS	OPERATING/ ECONOMIC		PROJECT TOTAL	TOTAL OBLIGATIONS	AVAILABLE BUDGET
									AID IN CONSTR FUNDS	DEV. FUNDS			
SE DENTON BASIN LSSS	063	-	-	-	-	-	-	-	-	-	-	-	-
CHURCH ST	070	2,658,268	(1,109,037)	1,549,231	963,032	146,000	80,030	-	-	2,738,293	2,738,293	2,747,870	(9,077)
8" SS NISSAN TRISTEEL	071	600,369	96,264	696,633	-	-	48,400	-	-	745,033	745,033	745,033	-
15" SS LYNCHBURG PHASE 1	072	935,600	(303,601)	631,999	330,103	-	106,200	-	-	1,068,302	1,068,302	709	4,788
15" SS LYNCHBURG PHASE 2	073	935,600	(703,315)	232,285	-	-	191,174	-	-	423,459	423,459	2,200	186,325
12" WL IH-35 SOUTH (BURL ST TO WINDRIDGE)	076	269,925	(227,818)	42,107	-	-	-	-	-	42,107	42,107	-	-
135' UPSTREAM IMPROVEMENTS	081	-	101,000	101,000	-	-	-	-	-	101,000	101,000	-	-
20" WL 1 MG TANK - QUAIL RIDGE	083	-	-	-	-	-	-	-	-	-	-	-	-
CAPITAL IMPROVEMENT TRACKING	171	60,000	(13,846)	46,154	-	-	-	-	-	46,154	46,154	-	-
PHONE SYSTEM UPGRADE	173	90,000	45,571	135,571	-	-	-	-	-	135,571	135,571	-	-
PINELL POINT DRAINAGE	174	-	248,423	248,423	-	-	-	-	-	248,423	248,423	-	-
IMAGING PHASE 1	175	135,000	(135,000)	-	-	-	-	-	-	-	-	-	-
SECURITY & FIRE SUPPRESSOR	176	66,910	(50,489)	16,421	-	-	-	-	-	16,421	16,421	-	-
GIS	177	85,000	(85,000)	-	-	-	-	-	-	-	-	-	-
SECURITY CARD SYSTEM	178	30,000	-	30,000	-	-	-	-	-	30,000	30,000	-	-
GRAND TOTAL		\$ 5,867,171	\$ (2,136,848)	\$ 3,730,323	\$ 1,293,135	\$ 146,000	\$ 425,804	\$ 243,000	\$ 5,595,262	\$ 5,595,262	\$ 5,595,262	\$ 21,884,906	\$ 6,785,020

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

**FUND 705 - FIRE
2010 CERTIFICATES OF OBLIGATION
As Of Jan. 31, 2011**

<u>REVENUE</u>	<u>09/30/10</u>	<u>12/31/10</u>	<u>TOTAL</u>
	<u>REVENUES</u>	<u>REVENUES</u>	<u>REVENUES</u>
BOND PROCEEDS	\$ 1,500,000	\$ -	\$ 1,500,000
AID IN CONSTRUCTION	-	-	-
BOND PREMIUM	-	-	-
INTEREST REVENUE	648	782	1,430
TOTAL BOND REVENUES	\$ 1,500,648	\$ 782	\$ 1,501,430

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

<u>EXPENDITURES</u>	PROJECT NAME	ACCOUNT NUMBER	ORIGINAL BUDGET	BUDGET ADJ	ADJUSTED BUDGET	TOTAL ENCUM	EXPENDITURES		TOTAL OBLIGATIONS	AVAILABLE BUDGET
							09/30/10	12/31/10		
FIRE ENGINE		111	\$ 600,000	\$ -	\$ 600,000	-	530,436	42,593	\$ 573,029	\$ 26,971
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	\$ 433,726	\$ 1,221,142	\$ 278,858

TOTAL REVENUES TO DATE	\$ 1,501,430
ADJUSTED BUDGET	1,500,000
AVAILABLE FUND BALANCE	\$ 1,430

UNALLOCATED INTEREST 1,430
UNALLOCATED BOND PROCEEDS -
AVAILABLE FUND BALANCE
\$ 1,430